

McKinney Convention & Visitors Bureau
Summary Operating Statement
 July 2019 (83% of FY Complete)

Revenues	FY19 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Transfers from Hotel/Motel Fund*	\$ 712,000	\$ 59,333	\$ 593,333	\$ 118,667	83.3%	\$ 59,333	\$ (0)	\$ 593,333	\$ (0)
Interest Income	300	19	183	117	61.0%	25	(6)	250	(67)
Rents and Royalties	4,260	355	3,550	710	83.3%	355	-	3,550	-
MCVB Store Revenue	500	-	1	499	0.1%	42	(42)	417	(416)
Total Revenues	\$ 717,060	\$ 59,707	\$ 597,067	\$ 119,993	83.3%	\$ 59,755	\$ (48)	\$ 597,550	\$ (483)
Expenses	FY19 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCVB Operations									
Personnel Expense	\$ 414,204	\$ 41,486	\$ 343,064	\$ 71,140	82.8%	\$ 34,517	\$ (6,969)	\$ 345,170	\$ 2,106
Supplies Expense	6,420	202	4,319	2,101	67.3%	535	333	5,350	1,031
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	318,444	29,553	244,184	74,260	76.7%	26,537	(3,016)	265,370	21,186
Transfer to Risk Fund	1,922	160	1,602	320	83.3%	160	-	1,602	-
Total Expenses	\$ 740,990	\$ 71,402	\$ 593,169	\$ 147,821	80%	\$ 61,749	\$ (9,653)	\$ 617,492	\$ 24,323
Net	\$ (23,930)	\$ (11,695)	\$ 3,898			\$ (1,994)	\$ (9,701)	\$ (19,942)	\$ 23,840
FY19 Beginning Fund Balance	\$ 62,066								
Add FY19 Budgeted Revenue	717,060								
Less FY19 Budgeted Expenses	(740,990)								
FY19 Projected Ending Fund Balance	\$ 38,136								

*Hotel/Motel monthly transfers are based on budget of \$712,000 divided by 12 months.

McKinney Convention & Visitors Bureau
Balance Sheet
 July 2019

Assets		
Cash and Cash Equivalents	\$	60,662
Accounts Receivable		-
Security Deposits		3,800
Deferred Charges - Prepaid Items		13,938
Total Assets	\$	78,401
 Liabilities		
Vouchers Payable	\$	12,437
Accounts Payable		-
Total Liabilities	\$	12,437
 Fund Equity		
Reserve for Encumbrances	\$	9,871
Reserve for Prepaids		21,574
Unreserved		34,520
Total Fund Equity	\$	65,964
Total Liabilities and Equity	\$	78,401

City of McKinney
Hotel Occupancy Tax Revenue
July 2019

Month Received	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019 **	Difference to FY 2018	Variance to FY 2018	Number of Hotels	Number of VRBO/B & B
Oct	\$48,178	\$56,371	\$64,057	\$116,320	\$138,405	\$149,284	\$130,510	(\$18,775)	-12.58%	17	14
Nov	53,586	62,977	69,433	121,725	147,064	156,251	142,172	(\$14,079)	-9.01%	17	8
Dec	48,111	53,880	64,494	104,470	129,720	147,271	142,413	(\$4,857)	-3.30%	17	8
Jan	45,567	60,059	59,432	104,033	120,091	122,005	126,654	\$4,650	3.81%	17	13
Feb	45,772	58,819	59,241	103,954	120,551	129,447	120,334	(\$9,113)	-7.04%	17	8
Mar	43,983	57,205	54,793	97,581	108,562	124,511	121,270	(\$3,241)	-2.60%	17	9
Apr	50,019	71,335	77,735	137,503	140,633	136,879	143,849	\$6,970	5.09%	17	14
May	47,055	69,244	89,953	156,015	160,466	145,073	150,440	\$5,368	3.70%	17	8
Jun	50,234	73,039	85,809	146,015	150,140	148,142	150,125	\$1,982	1.34%	17	8
Jul	67,720	75,506	115,036	162,294	159,734	160,946	161,673	\$727	0.45%	17	13
Aug	60,893	73,777	115,619	153,021	191,804	157,448					
Sep	55,858	70,616	110,410	129,778	133,398	132,008					
Total	\$616,977	\$782,828	\$966,013	\$1,532,709	\$1,700,567	\$1,709,265	\$1,389,439				
YTD	\$500,225	\$638,435	\$739,983	\$1,249,910	\$1,375,366	\$1,419,809	\$1,389,439	(\$30,369)	-2.14%		

**** This is total amount paid to the city, excluding outstanding receivables.
Reporting will be a month behind. (Hotel tax due date is after month end close)**

