

McKinney Convention & Visitors Bureau
Summary Operating Statement
 October 2017 (8% of FY Complete)

Revenues	FY18 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*	\$ 670,000	\$ 55,833	\$ 55,833	\$ 614,167	8.3%	\$ 55,833	\$ (0)	\$ 55,833	\$ (0)
Interest Income	150	15	15	135	10.3%	13	3	13	3
Rents and Royalties	4,260	355	355	3,905	8.3%	355	-	355	-
MCVB Store Revenue	-	-	-	-	-	-	-	-	-
Sale of City Property	-	-	-	-	-	-	-	-	-
Total Revenues	\$ 674,410	\$ 56,204	\$ 56,204	\$ 618,206	8.3%	\$ 56,201	\$ 3	\$ 56,201	\$ 3
Expenses	FY18 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCVB Operations									
Personnel Expense	\$ 402,802	\$ 30,404	\$ 30,404	\$ 372,398	7.5%	\$ 33,567	\$ 3,163	\$ 33,567	\$ 3,163
Supplies Expense	13,720	78	78	13,642	0.6%	1,143	1,065	1,143	1,065
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	304,648	49,781	49,781	254,867	16.3%	25,387	(24,393)	25,387	(24,393)
Transfer to Risk Fund	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 721,170	\$ 80,263	\$ 80,263	\$ 640,907	11%	\$ 60,098	\$ (20,165)	\$ 60,098	\$ (20,165)
Net	\$ (46,760)	\$ (24,059)	\$ (24,059)			\$ (3,897)	\$ (20,162)	\$ (3,897)	\$ (20,162)
FY18 Beginning Fund Balance	\$ 83,833								
Add FY18 Budgeted Revenue	674,410								
Less FY18 Budgeted Expenses	(721,170)								
FY17 Projected Ending Fund Balance	\$ 37,073								

*Hotel/Motel monthly transfers are based on budget of \$670,000 divided by 12 months.

McKinney Convention & Visitors Bureau
Balance Sheet
October 2017

Assets		
Cash and Cash Equivalents	\$	62,150
Accounts Receivable		(14)
Security Deposits		3,800
Deferred Charges - Prepaid Items		(150)
Total Assets	\$	65,786
 Liabilities		
Vouchers Payable	\$	6,345
Total Liabilities	\$	6,345
 Fund Equity		
Reserve for Encumbrances	\$	65,014
Unreserved		(5,573)
Total Fund Equity	\$	59,441
Total Liabilities and Equity	\$	65,786

City of McKinney
 Hotel Occupancy Tax Revenue
 October 2017

Month Received	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017 **	Number of Hotels	Number of VRBO/B & B
Oct	\$46,013	\$52,721	\$53,586	\$62,977	\$69,433	\$121,725	\$147,064	16	8
Nov	41,606	43,193	48,111	53,880	64,494	104,470	129,720	16	6
Dec	39,160	43,122	45,567	60,059	59,432	104,033	120,091	16	15
Jan	34,680	36,933	45,772	58,819	59,241	103,954	120,551	16	6
Feb	40,974	39,767	43,983	57,205	54,793	97,581	108,562	16	7
Mar	50,046	47,986	50,019	71,335	77,735	137,503	140,633	16	19
Apr	47,012	44,458	47,055	69,244	89,953	156,015	160,466	16	7
May	50,637	53,703	50,234	73,039	85,809	146,015	150,140	16	7
Jun	61,941	65,144	67,720	75,506	115,036	162,294	159,734	16	15
Jul	53,876	54,047	60,893	73,777	115,619	153,021	191,804	17	7
Aug	49,432	48,178	55,858	70,616	110,410	129,778	133,398	16	7
Sep	50,533	45,466	56,371	64,057	116,320	138,405	149,284	16	15
Total	\$565,910	\$574,718	\$625,169	\$790,514	\$1,018,275	\$1,554,794	\$1,711,446		

**** 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)**

