

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
 April 2016 (58% of FY Complete)

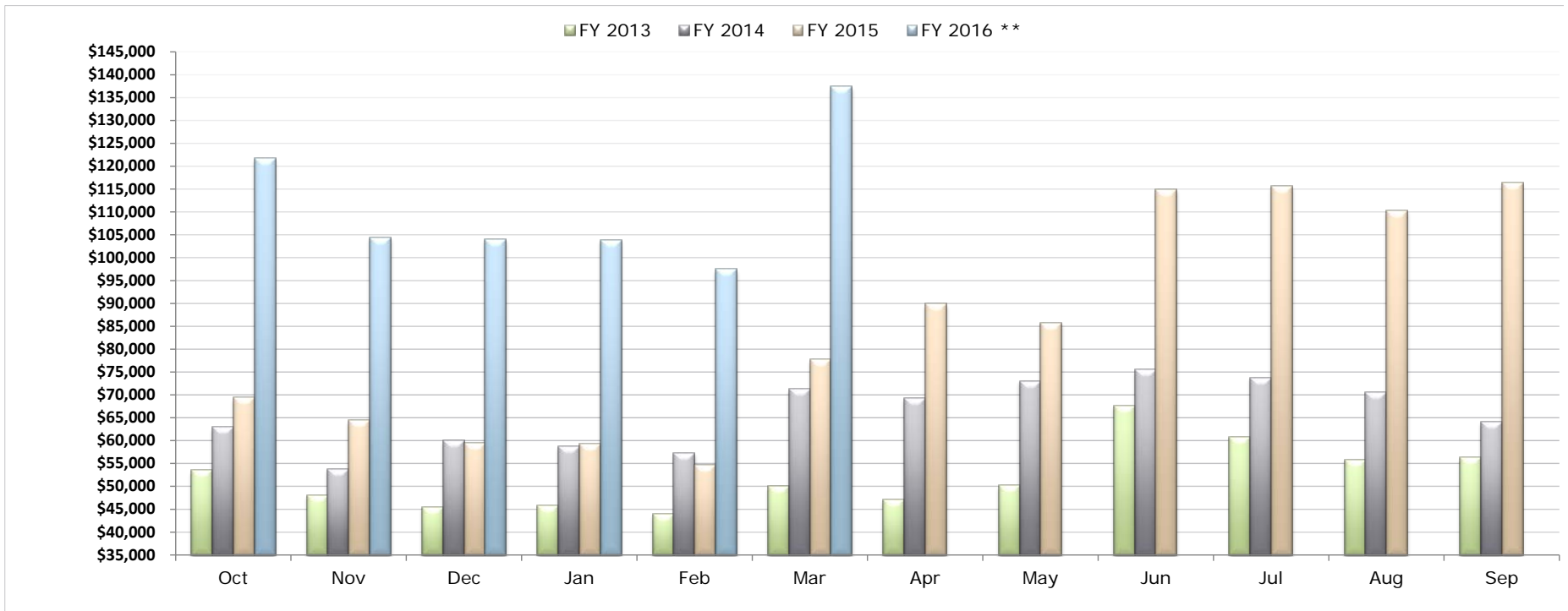
Revenues	FY16 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Transfers from Hotel/Motel Fund*	\$ 456,270	\$ 38,023	\$ 266,158	\$ 190,113	58.3%	\$ 38,023	\$ -	\$ 266,158	\$ -
Interest Income	480	13	84	396	17.5%	40	(27)	280	(196)
MCVB Store Revenue	3,000	235	1,195	1,805	39.8%	250	(15)	1,750	(555)
<b>Total Revenues</b>	<b>\$ 459,750</b>	<b>\$ 38,271</b>	<b>\$ 267,436</b>	<b>\$ 192,314</b>	<b>58.2%</b>	<b>\$ 38,313</b>	<b>\$ (42)</b>	<b>\$ 268,188</b>	<b>\$ (751)</b>
Expenses	FY16 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCVB Operations</b>									
Personnel Expense	\$ 290,821	\$ 34,090	\$ 169,370	\$ 121,451	58.2%	\$ 24,235	\$ (9,855)	\$ 169,646	\$ 276
Supplies Expense	13,590	151	6,178	7,412	45.5%	1,133	981	7,928	1,750
Maintenance Expense	19,928	-	9,500	10,428	47.7%	1,661	1,661	11,625	2,125
Services/Sundry Expense	234,464	14,531	142,700	91,764	60.9%	19,539	5,007	136,771	(5,930)
<b>Total Expenses</b>	<b>\$ 558,803</b>	<b>\$ 48,773</b>	<b>\$ 327,748</b>	<b>\$ 231,055</b>	<b>59%</b>	<b>\$ 46,567</b>	<b>\$ (2,206)</b>	<b>\$ 325,968</b>	<b>\$ (1,779)</b>
<b>Net</b>	<b>\$ (99,053)</b>	<b>\$ (10,502)</b>	<b>\$ (60,311)</b>			<b>\$ (8,254)</b>	<b>\$ (2,247)</b>	<b>\$ (57,781)</b>	<b>\$ (2,531)</b>
<b>FY16 Beginning Fund Balance</b>	<b>\$ 177,601</b>								
<b>Add FY16 Budgeted Revenue</b>	<b>459,750</b>								
<b>Less FY16 Budgeted Expenses</b>	<b>(558,803)</b>								
<b>FY16 Projected Ending Fund Balance</b>	<b>\$ 78,548</b>								

\*Hotel/Motel monthly transfers are based on budget of \$456,270 divided by 12 months.

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**April 2016**

Month Received	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016 **	Number of Hotels	Number of VRBO/B & B
Oct	\$45,706	\$46,013	\$52,721	\$53,586	\$62,977	\$69,433	<b>\$121,725</b>	<b>15</b>	<b>5</b>
Nov	39,416	41,606	43,193	48,111	53,880	64,494	<b>104,470</b>	<b>15</b>	<b>4</b>
Dec	40,504	39,160	43,122	45,567	60,059	59,432	<b>104,033</b>	<b>15</b>	<b>13</b>
Jan	33,955	34,680	36,933	45,772	58,819	59,241	<b>103,954</b>	<b>15</b>	<b>4</b>
Feb	32,809	40,974	39,767	43,983	57,205	54,793	<b>97,581</b>	<b>16</b>	<b>5</b>
Mar	41,729	50,046	47,986	50,019	71,335	77,735	<b>137,503</b>	<b>16</b>	<b>12</b>
Apr	36,928	47,012	44,458	47,055	69,244	89,953			
May	45,318	50,637	53,703	50,234	73,039	85,809			
Jun	52,460	61,941	65,144	67,720	75,506	115,036			
Jul	44,999	53,876	54,047	60,893	73,777	115,619			
Aug	42,197	49,432	48,178	55,858	70,616	110,410			
Sep	40,327	50,533	45,466	56,371	64,057	116,320			
<b>Total</b>	<b>\$496,347</b>	<b>\$565,910</b>	<b>\$574,718</b>	<b>\$625,169</b>	<b>\$790,514</b>	<b>\$1,018,275</b>	<b>\$669,266</b>		

**\*\* 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)**



# McKinney Convention & Visitors Bureau

## Balance Sheet

April 2016

### Assets

Cash and Cash Equivalents	\$	120,617
Security Deposits		3,800
Deferred Charges - Prepaid Items		1,500

**Total Assets** \$ **125,917**

### Liabilities

Vouchers Payable	\$	8,627
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**Total Liabilities** \$ **8,627**

### Fund Equity

Reserve for Encumbrances	\$	28,758
Unreserved		88,532

**Total Fund Equity** \$ **117,290**

**Total Liabilities and Equity** \$ **125,917**