

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
 March 2020 (50% of FY Complete)

Revenues	FY20 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*	\$ 828,000	\$ 69,000	\$ 414,000	\$ 414,000	50.0%	\$ 69,000	\$ -	\$ 414,000	\$ -
Interest Income	1,000	49	411	589	41.1%	83	(34)	500	(89)
Rents and Royalties	4,260	355	2,130	2,130	50.0%	355	-	2,130	-
MCVB Store Revenue	500	-	98	402	19.5%	42	(42)	250	(152)
<b>Total Revenues</b>	<b>\$ 833,760</b>	<b>\$ 69,404</b>	<b>\$ 416,638</b>	<b>\$ 417,122</b>	<b>50.0%</b>	<b>\$ 69,480</b>	<b>\$ (76)</b>	<b>\$ 416,880</b>	<b>\$ (242)</b>
Expenses	FY20 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCVB Operations</b>									
Personnel Expense	\$ 504,319	\$ 27,832	\$ 201,799	\$ 302,520	40.0%	\$ 42,027	\$ 14,194	\$ 252,160	\$ 50,360
Supplies Expense	8,790	583	2,392	6,398	27.2%	733	150	4,395	2,003
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	353,784	29,382	138,873	214,911	39.3%	29,482	100	176,892	38,019
Transfer to Risk Fund	1,922	160	961	961	50.0%	160	-	961	-
<b>Total Expenses</b>	<b>\$ 868,815</b>	<b>\$ 57,957</b>	<b>\$ 344,025</b>	<b>\$ 524,790</b>	<b>40%</b>	<b>\$ 72,401</b>	<b>\$ 14,444</b>	<b>\$ 434,408</b>	<b>\$ 90,383</b>
<b>Net</b>	<b>\$ (35,055)</b>	<b>\$ 11,447</b>	<b>\$ 72,614</b>			<b>\$ (2,921)</b>	<b>\$ 14,368</b>	<b>\$ (17,528)</b>	<b>\$ 90,141</b>
FY20 Beginning Fund Balance	\$ 44,280								
Add FY20 Budgeted Revenue	833,760								
Less FY20 Budgeted Expenses	(868,815)								
<b>FY20 Projected Ending Fund Balance</b>	<b>\$ 9,225</b>								

\*Hotel/Motel monthly transfers are based on budget of \$828,000 divided by 12 months.

**McKinney Convention & Visitors Bureau**  
**Balance Sheet**  
**March 2020**

<b>Assets</b>		
Cash and Cash Equivalents	\$	128,951
Accounts Receivable		-
Security Deposits		3,800
Deferred Charges - Prepaid Items		-
<b>Total Assets</b>	<b>\$</b>	<b>132,751</b>
 <b>Liabilities</b>		
Vouchers Payable	\$	15,858
Accounts Payable		-
<b>Total Liabilities</b>	<b>\$</b>	<b>15,858</b>
 <b>Fund Equity</b>		
Reserve for Encumbrances	\$	27,854
Reserve for Prepays		3,800
Unreserved		85,239
<b>Total Fund Equity</b>	<b>\$</b>	<b>116,893</b>
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>132,751</b>

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**March 2020**

Month Received	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020 **	Difference to FY 2019	Variance to FY 2019	Number of Hotels	Number of VRBO/B & B
Oct	\$64,057	\$116,320	\$138,405	\$149,284	\$130,510	<b>\$141,103</b>	<b>\$10,593</b>	<b>8.12%</b>	<b>18</b>	<b>12</b>
Nov	69,433	121,725	147,064	156,251	142,172	<b>170,041</b>	<b>\$27,869</b>	<b>19.60%</b>	<b>19</b>	<b>7</b>
Dec	64,494	104,470	129,720	147,271	142,413	<b>153,777</b>	<b>\$11,364</b>	<b>7.98%</b>	<b>19</b>	<b>7</b>
Jan	59,432	104,033	120,091	122,005	126,654	<b>137,232</b>	<b>\$10,578</b>	<b>8.35%</b>	<b>19</b>	<b>12</b>
Feb	59,241	103,954	120,551	129,447	120,334	<b>134,986</b>	<b>\$14,652</b>	<b>12.18%</b>	<b>19</b>	<b>8</b>
Mar	54,793	97,581	108,562	124,511	121,270	<b>143,658</b>	<b>\$22,388</b>	<b>18.46%</b>	<b>18</b>	<b>5</b>
Apr	77,735	137,503	140,633	136,879	143,849					
May	89,953	156,015	160,466	145,073	150,440					
Jun	85,809	146,015	150,140	148,142	150,125					
Jul	115,036	162,294	159,734	160,946	161,673					
Aug	115,619	153,021	191,804	157,448	156,373					
Sep	110,410	129,778	133,398	132,008	141,005					
<b>Total</b>	<b>\$966,013</b>	<b>\$1,532,709</b>	<b>\$1,700,567</b>	<b>\$1,709,265</b>	<b>\$1,686,817</b>	<b>\$880,795</b>				
<b>YTD</b>	<b>\$371,449</b>	<b>\$648,083</b>	<b>\$764,392</b>	<b>\$828,769</b>	<b>\$783,353</b>	<b>\$880,795</b>	<b>\$97,443</b>	<b>12.44%</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)**

