

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
 March 2016 (50% of FY Complete)

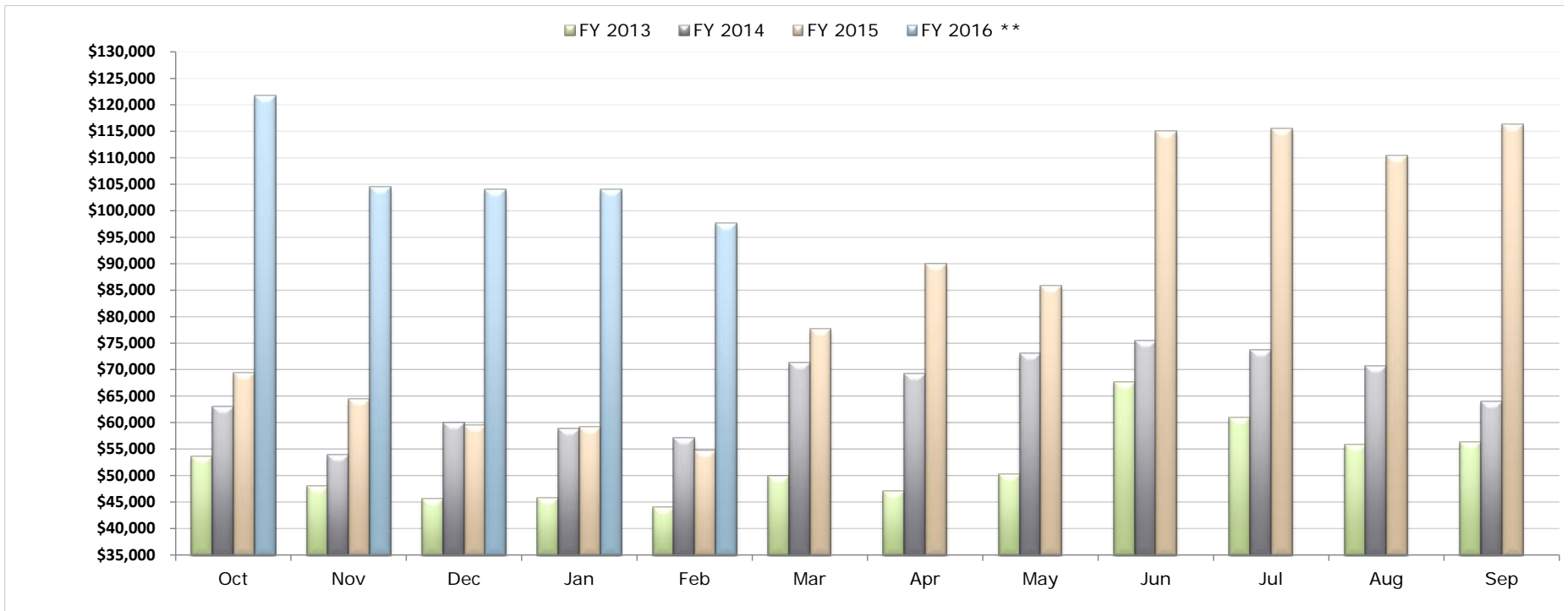
Revenues	FY16 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Transfers from Hotel/Motel Fund*	\$ 456,270	\$ 38,023	\$ 228,135	\$ 228,135	50.0%	\$ 38,023	\$ -	\$ 228,135	\$ -
Interest Income	480	12	71	409	14.7%	40	(28)	240	(169)
MCVB Store Revenue	3,000	91	960	2,040	32.0%	250	(159)	1,500	(540)
<b>Total Revenues</b>	<b>\$ 459,750</b>	<b>\$ 38,126</b>	<b>\$ 229,165</b>	<b>\$ 230,585</b>	<b>49.8%</b>	<b>\$ 38,313</b>	<b>\$ (187)</b>	<b>\$ 229,875</b>	<b>\$ (710)</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	\$ 18,587	\$ 135,280	\$ 155,541	46.5%	\$ 24,235	\$ 5,648	\$ 145,411	\$ 10,131
Supplies Expense	13,590	164	6,026	7,564	44.3%	1,133	969	6,795	769
Maintenance Expense	19,928	-	9,500	10,428	47.7%	1,661	1,661	9,964	464
Services/Sundry Expense	234,464	17,579	128,169	106,295	54.7%	19,539	1,960	117,232	(10,937)
<b>Total Expenses</b>	<b>\$ 558,803</b>	<b>\$ 36,330</b>	<b>\$ 278,975</b>	<b>\$ 279,828</b>	<b>50%</b>	<b>\$ 46,567</b>	<b>\$ 10,237</b>	<b>\$ 279,402</b>	<b>\$ 427</b>
<b>Net</b>	<b>\$ (99,053)</b>	<b>\$ 1,796</b>	<b>\$ (49,810)</b>			<b>\$ (8,254)</b>	<b>\$ 10,050</b>	<b>\$ (49,527)</b>	<b>\$ (283)</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**  
**March 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			
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>\$531,763</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**  
**March 2016**

**Assets**

Cash and Cash Equivalents	\$	132,044
Security Deposits		3,800
Deferred Charges - Prepaid Items		1,500

<b>Total Assets</b>	<b>\$</b>	<b>137,344</b>
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**Liabilities**

Vouchers Payable	\$	9,553
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<b>Total Liabilities</b>	<b>\$</b>	<b>9,553</b>
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**Fund Equity**

Reserve for Encumbrances	\$	22,221
Unreserved		105,571

<b>Total Fund Equity</b>	<b>\$</b>	<b>127,792</b>
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<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>137,344</b>
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