

McKinney Community Development Corporation

Balance Sheet

March 2013

	MDCDC Operations	General Fixed Assets	Consolidated
Assets			
Cash and Cash Equivalents	\$ 26,494,071	\$ -	\$ 26,494,071
Investments	1,019,339		1,019,339
Interest Receivable - Investments	17,417		17,417
Accounts Receivable	1,752,571		1,752,571
Security Deposits	4,852		4,852
Premium on Investments			0
Capital/Land		4,970,062	4,970,062
Capital/Land Improvements (Net of Depreciation)		2,634,313	2,634,313
Total Assets	\$ 29,288,250	\$ 7,604,375	\$ 36,892,625
Liabilities			
Vouchers Payable	\$ 11,225	\$ -	\$ 11,225
Retainage Payable	20,230		20,230
Total Liabilities	\$ 31,455	\$ -	\$ 31,455
Fund Equity			
Unreserved Fund Balance *	\$ 29,256,795		\$29,256,795
Investment in Capital Assets		7,604,375	7,604,375
Total Fund Equity	\$ 29,256,795	\$ 7,604,375	\$ 36,861,170
Total Liabilities and Equity	\$ 29,288,250	\$ 7,604,375	\$ 36,892,625

Unreserved Fund Balance *	\$ 29,256,795
Committed Projects Reserve:	
Economic Development & Capital Projects	\$ 7,254,036
Community Projects	381,915
Discretionary Promotional & Community	
Grants	70,076
Parks Construction Fund	6,407,888
Total Committed Projects	\$ 14,113,915
Unreserved Fund Balance after Project Commitments	\$ 15,142,880
Undesignated Reserve:	
Economic Development & Capital Projects	\$ 10,106,107
Community Projects	909,367
Discretionary Promotional & Community	
Grants	176,422
Parks Construction Fund	181,185
Total Undesignated Allocations	\$ 11,373,081
Remaining Unreserved Fund Balance	\$ 3,769,799
Less Contingency	(391,178)
Final Unreserved Fund Balance	\$ 3,378,621

McKinney Community Development Corporation
Operating Statement
March 2013

50% of FY
Complete

Revenues	FY13 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget to Receive	% of Budget
Sales Tax Receipts	\$8,250,000	\$666,620	\$5,045,937	\$3,204,063	61.2%
Interest Income	90,000	6,847	37,297	52,703	41.4%
Total Revenues	\$8,340,000	\$673,468	\$5,083,235	\$3,256,765	61.0%

Expenses	FY13 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	% of Budget
Personnel					
Salary & Benefits	\$207,977	\$21,136	\$101,289	\$106,688	48.7%
Total Personnel Expense	\$207,977	\$21,136	\$101,289	\$106,688	48.7%

Supplies	FY13 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	% of Budget
General Office Supplies	\$2,500	\$130	\$477	\$2,023	19.1%
Food	4,500	181	1,837	2,663	40.8%
Minor Tools/Equipment	7,000	0	629	6,371	9.0%
Photographic	750	0	0	750	0.0%
Postage	300	13	81	219	27.0%
Reproduction Outside	500	0	0	500	0.0%
Hardware/Software Purchases	3,500	8	137	3,363	3.9%
Total Supplies Expense	\$19,050	\$331	\$3,160	\$15,890	16.6%

Maintenance	FY13 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	% of Budget
Miscellaneous	\$1,750	\$0	\$24	\$1,726	1.4%
Computer Hardware/Software	2,000	410	410	1,590	20.5%
Total Maintenance Expense	\$3,750	\$410	\$434	\$3,316	11.6%

Operations	FY13 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	% of Budget
Communications	\$4,500	\$612	\$1,552	\$2,948	34.5%
Mileage	1,500	254	264	1,236	17.6%
Insurance for Office Lease	500	0	0	500	0.0%
Office Rental	40,000	3,104	21,730	18,270	54.3%
Travel/Training	3,500	720	1,413	2,087	40.4%
Publications	500	0	238	262	47.6%
Utilities - Electric	6,000	259	1,410	4,590	23.5%
Other	4,250	96	285	3,965	6.7%
Associations	1,500	504	504	996	33.6%
Rental Fees	5,000	701	2,400	2,600	48.0%
Professional Services	26,000	320	5,818	20,182	22.4%
Promotional	6,000	0	2,685	3,315	44.8%
Advertising	89,000	4,050	19,326	69,674	21.7%
Recognition	2,000	0	669	1,331	33.4%
Temp Professional Services	650	0	0	650	0.0%
Legal Fees - MCDL Operations	10,000	322	1,215	8,785	12.2%
Insurance Premiums	1,000	0	0	1,000	0.0%
Special Events	8,000	1,388	5,788	2,212	72.4%
Total Operations Expense	\$209,900	\$12,329	\$65,299	\$144,601	31.1%

Projects	FY13 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	% of Budget
Economic Development & Capital	\$3,911,787	\$13,625	\$40,659	\$3,871,128	1.0%
Professional Services	5,000	0	0	5,000	0.0%
Project Legal Fees & Public Notices	20,000	0	7,490	12,510	37.4%
Community Grants & Projects	782,357	28,917	212,633	569,724	27.2%
Special Projects - Contingency	391,178	0	0	391,178	0.0%
Total Projects	\$5,110,322	\$42,542	\$260,781	\$4,849,541	5.1%

Non-Departmental	FY13 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	% of Budget
Administrative Fee to GF	\$55,749	\$4,646	\$27,875	\$27,875	50.0%
Park Construction Fund	2,347,072	548,294	2,529,381	(182,309)	107.8%
Gateway Project	7,114,689	0	392,105	6,722,584	5.5%
MPAC	391,179	32,598	195,590	195,590	50.0%
Total Non-Departmental	\$9,908,689	\$585,538	\$3,144,950	\$6,763,739	31.7%

Total Expenses	\$15,459,688	\$662,288	\$3,575,913	\$11,883,775	23.1%
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Net	(\$7,119,688)	\$11,180	\$1,507,321		
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FY13 Beginning Fund Balance	\$27,749,473
Less PY Budgeted Committed Projects	(\$14,505,869)
Add FY13 Budgeted Revenue	\$8,340,000
Less FY13 Budgeted Expenses	(\$15,459,688)
FY13 Projected Ending Fund Balance	\$6,123,916

McKinney Community Development Corporation
Project Details
March 2013

Economic Development Projects 060-1247-453-8510	Fiscal Year Board Approved	Project Code	Prior Years Budget Balance	Budget FY13	Monthly Actual	YTD Actual	Budget Balance
Convention Center - Gateway	2007-2008	4B0803	\$0	\$16,784	\$0	\$16,784	\$0
Flour Mill Improvements	2010-2011	4B1108	46,494	0	0	18,230	28,263
Research and Development Facility	2011-2012	4B1207	500,000	0	0	0	500,000
Public Art Master Plan	2011-2012	4B1201	25,618	0	0	22,429	3,189
Gateway Amended		4B1301	\$0	7,097,905	0	375,321	6,722,584
Undesignated	2010-2012		6,194,320	0	0	0	6,194,320
Undesignated FY 2013 Budget				3,911,787	0	0	3,911,787
Total Economic Development and Capital Projects			\$6,766,431	\$11,026,476	\$0	\$432,764	\$17,360,143

Community Projects 060-1247-453-8559	Fiscal Year Board Approved	Project Code	Prior Years Budget Balance	Budget FY13	Monthly Actual	YTD Actual	Budget Balance
City of McKinney Fire Museum	2008-2009	4B0910	42,158	\$0	\$0	\$0	\$42,158
City of McKinney - Transportation Study	2010-2011	4B1113	23,000	0	0	20,000	3,000
Chestnut Square/Heritage Guild	2011-2012	4B1203	57,602	0	7,502	50,678	6,924
MPAC Signage	2011-2012	4B1208	20,000	0	0	0	20,000
Heard Natural Science Museum	2011-2012	4B1209	18,335	0	0	2,017	16,318
Open Spaces Hike/Bike Trail near Baylor	2011-2012	4B1210	272,432	0	0	0	272,432
North Collin County Habitat for Humanity	2011-2012	4B1213	98,285	0	0	77,202	21,083
Undesignated	2010-2012		227,010	0	0	0	227,010
Undesignated FY 2013 Budget			0	682,357	0	0	682,357
Total Community Projects			\$758,822	\$682,357	\$7,502	\$149,897	\$1,291,282

Discretionary Promotional and Community Grants 060-1247-453-8559	Fiscal Year Board Approved	Project Code	Prior Years Budget Balance	Budget FY13	Monthly Actual	YTD Actual	Budget Balance
McKinney 15 Studio	2008-2009		\$37,532	\$0	\$0	\$0	\$37,532
Trolley Bus Expense	2008-2009		2,979	0	0	0	2,979
McKinney Combat Challenge (Extended 9/11/12)	2010-2012	PC1111	15,000	0	0	0	15,000
Dallas Off-Road Bike Association - Erwin Park	2011-2012	PC1203	3,000	0	0	3,000	0
McKinney Chamber of Commerce <i>McKinney First Be Vocal Buy Local Campaign</i>	2011-2012	PC1205	15,000	0	7,880	15,000	0
Especially Needed	2011-2012	PC1206	7,300	0	0	7,300	0
Heard Natural Science Museum	2011-2012	PC1207	5,000	0	0	5,000	0
Believe! 2012 Run	2011-2012	PC1208	5,000	0	0	5,000	0
Rotary Club of McKinney	2011-2012	PC1209	3,500	0	3,500	3,500	0
Strikes Against Cancer	2011-2012	PC1210	15,000	0	0	5,400	9,600
Crape Myrtle Trails	2011-2012	PC1211	8,000	0	0	8,000	0
Volunteer McKinney Center	2011-2012	PC1212	500	0	0	500	0
Heritage Guild of Collin County	2012-2013	PC1302	0	15,000	10,035	10,035	4,965
Undesignated	2010-2012		91,422	0	0	0	91,422
Undesignated FY 2013 Budget			0	85,000	0	0	85,000
Total Promotional Grants			\$209,233	\$100,000	\$21,415	\$62,735	\$246,498

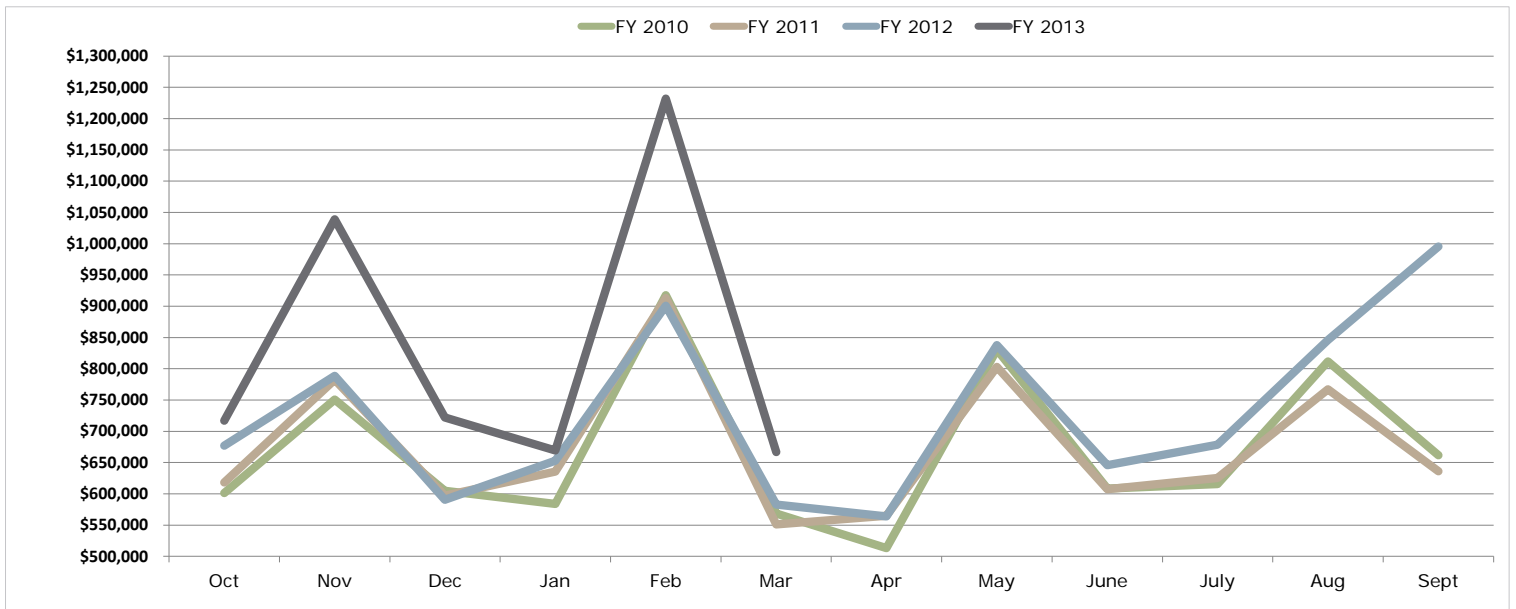
Park Construction Fund 060-9999-453-8823	Fiscal Year Approved	Project Code	Prior Years Budget Balance	Budget FY13	Monthly Actual	YTD Actual	Budget Balance
Bonnie Wenk Park	2008-2012	PK5085	\$3,556,051	\$0	\$368,690	\$1,851,071	\$1,704,980
Bonnie Wenk Park (Ph II)	2012-2013	PK3222	\$0	\$1,750,000	0	0	1,750,000
Finch Park Phase IV	2010-2011	PK1211	470,582	0	5,775	13,775	456,807
Wilson Creek Pedestrian Bridge	2010-2011	PK2254	48,842	0	0	21,275	27,567
Land Acquisition 2012-16	2010-2012	PK2262	1,615,994	500,000	0	0	2,115,994
Gabe Nesbitt Community Park Phase VI	2011-2012	PK1210	800,000	0	173,830	643,261	156,739
Gabe Nesbitt Softball Sanitary Sewer	2011-2012	PK2259	195,800	0	0	0	195,800
Undesignated FY 2013 Budget			0	97,072	0	0	97,072
Total Parks Projects			\$6,687,269	\$2,347,072	\$548,294	\$2,529,381	\$6,504,960

Completed Parks Projects with a Budget Balance	Fiscal Year Approved	Project Code	Remaining Budget
Crape Myrtles World Collection	2005-2006	PK6118	\$34,942
Ruschhaupt Soccer Phase II Parking	2007-2008	PK6043	19,250
Mouzon Dugout Shade Structure	2009-2010	PK0217	782
Senior Center	2010-2011	4B1108	9,139
Gray Branch Park Phase I	2010-2011	PK1212	20,000
Total Parks Projects Completed with Budget Balance			\$84,113

McKinney Community Development Corporation
Sales Tax Revenue
March 2013

Month Received	FY 2008 Received	FY 2009 Received	FY 2010 Received	FY 2011 Received	FY 2012 Received	FY 2013 Received	Difference to FY 2012	Variance to FY 2012	% of Budget
October	\$766,628	\$635,933	\$601,060	\$618,027	\$677,019	\$716,718	\$39,699	5.9%	8.7%
November	811,070	800,981	750,551	782,350	788,763	1,039,163	250,401	31.7%	21.3%
December	614,738	662,747	604,719	596,953	590,569	722,045	131,476	22.3%	30.0%
January	638,700	597,722	583,944	635,746	652,773	669,397	16,625	2.5%	38.1%
February	916,848	952,014	917,764	913,054	900,507	1,231,993	331,486	36.8%	53.1%
March	618,427	577,054	568,249	551,228	582,592	666,620	84,029	14.4%	61.2%
April	533,763	535,705	513,268	564,781	563,639				
May	824,523	792,418	830,760	802,920	837,767				
June	645,363	621,456	608,551	607,652	646,007				
July	648,187	607,275	615,496	625,389	678,542				
August	860,473	851,645	811,705	767,331	845,911				
September	671,221	520,335	661,540	635,984	995,666				
Total	\$8,549,940	\$8,155,285	\$8,067,609	\$8,101,418	\$8,759,753	\$5,045,937	\$853,715	58.2%	61.2%

Month Received	FY 2009 % Change	FY 2010 % Change	FY 2011 % Change	FY 2012 % Change	FY 2013 % Change
October	-17.0%	-5.5%	2.8%	9.5%	5.9%
November	-1.2%	-6.3%	4.2%	0.8%	31.7%
December	7.8%	-8.8%	-1.3%	-1.1%	22.3%
January	-6.4%	-2.3%	8.9%	2.7%	2.5%
February	3.8%	-3.6%	-0.5%	-1.4%	36.8%
March	-6.7%	-1.5%	-3.0%	5.7%	14.4%
April	0.4%	-4.2%	10.0%	-0.2%	
May	-3.9%	4.8%	-3.4%	4.3%	
June	-3.7%	-2.1%	-0.1%	6.3%	
July	-6.3%	1.4%	1.6%	8.5%	
August	-1.0%	-4.7%	-5.5%	10.2%	
September		27.1%	-3.9%	56.6%	
Total		-1.1%	0.4%	8.1%	-42.4%

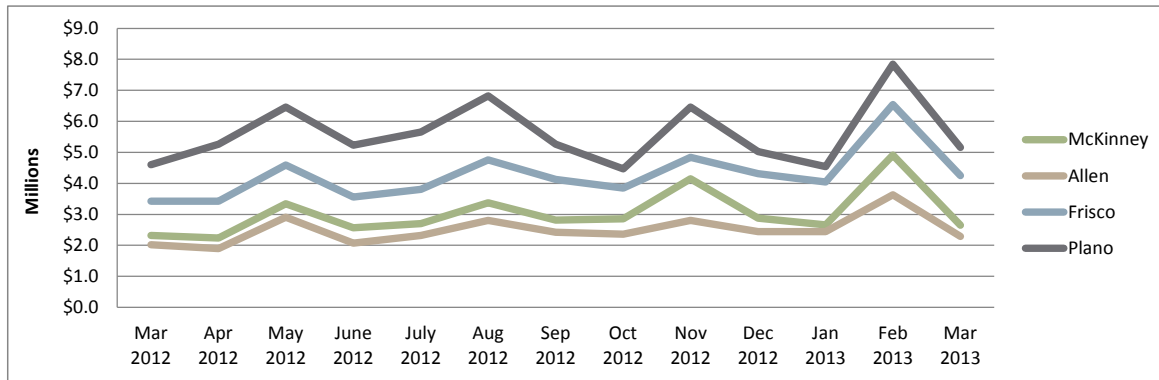


TOTAL SALES TAX COLLECTED

Sister City Comparison

Mar 2013	McKinney	Allen	Frisco	Plano
Diff to LY	\$335,663	\$270,151	\$827,480	\$559,743
Var to LY	9.4%	7.7%	14.9%	6.6%

Year To Date	McKinney	Allen	Frisco	Plano
Diff to LY	\$3,411,698	\$1,234,589	\$3,805,249	-\$1,708,613
Var to LY	20.4%	8.4%	15.8%	-4.9%



Year-to-Date Collections

FY 2012	McKinney	Allen	Frisco	Plano
Oct 2011	\$2,695,235	\$2,273,152	\$3,556,044	\$3,914,237
Nov 2011	3,143,117	2,613,427	4,370,704	5,975,185
Dec 2011	2,349,361	2,026,610	3,497,198	7,542,484
Jan 2012	2,598,189	2,316,571	3,640,120	4,636,676
Feb 2012	3,588,971	3,495,776	5,549,946	8,523,992
Mar 2012	2,317,467	2,021,048	3,427,402	4,604,584
FY 2012 YTD	\$16,692,340	\$14,746,583	\$24,041,414	\$35,197,156
FY 2013	McKinney	Allen	Frisco	Plano
Oct 2012	\$2,853,707	\$2,357,670	\$3,846,870	\$4,463,363
Nov 2012	4,143,411	2,808,270	4,841,923	6,461,912
Dec 2012	2,874,908	2,448,064	4,308,513	5,020,195
Jan 2013	2,664,272	2,442,218	4,047,144	4,537,508
Feb 2013	4,914,610	3,633,751	6,547,331	7,841,240
Mar 2013	2,653,130	2,291,199	4,254,882	5,164,326
FY 2013 Total	\$20,104,038	\$15,981,172	\$27,846,663	\$33,488,544

Historical Collections

Fiscal Year	McKinney	Allen	Frisco	Plano
2008	33,940,405	19,472,637	39,304,545	64,114,729
2009	32,830,436	21,731,113	38,279,169	57,493,767
2010	31,920,677	23,822,671	39,295,268	58,276,704
2011*	31,993,752	26,609,032	42,859,800	63,539,871
2012	33,724,593	29,173,819	48,316,129	69,896,688

* FY 2011 payment allocation reduced by \$5,345,794 for McKinney due to a Comptroller audit adjustment (AT&T Sales Tax adjustment) received in September 2011. Actual FY 2011 payment received was \$37,339,546.

