

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
 August 2017 (92% of FY Complete)

Revenues	FY17 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*	\$ 610,000	\$ 50,833	\$ 559,167	\$ 50,833	91.7%	\$ 50,833	\$ -	\$ 559,167	\$ (0)
Interest Income	150	36	103	47	68.8%	13	24	138	(34)
Rents and Royalties	-	355	710	(710)		-	355	-	710
MCVB Store Revenue	3,000	-	1,672	1,328	55.7%	250	(250)	2,750	(1,078)
Sale of City Property	-	-	24	(24)		-	-	-	24
<b>Total Revenues</b>	<b>\$ 613,150</b>	<b>\$ 51,225</b>	<b>\$ 561,676</b>	<b>\$ 51,474</b>	<b>91.6%</b>	<b>\$ 51,096</b>	<b>\$ 129</b>	<b>\$ 562,054</b>	<b>\$ (403)</b>
Expenses	FY17 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCVB Operations</b>									
Personnel Expense	\$ 384,060	\$ 25,096	\$ 313,662	\$ 70,398	81.7%	\$ 32,005	\$ 6,909	\$ 352,055	\$ 38,393
Supplies Expense	14,420	2,871	13,002	1,418	90.2%	1,202	(1,669)	13,218	217
Maintenance Expense	-	-	-	-		-	-	-	-
Services/Sundry Expense	261,109	10,476	240,734	20,375	92.2%	21,759	11,283	239,350	(1,384)
Transfer to Risk Fund	3,824	319	3,505	319	91.7%	319	-	3,505	(0)
<b>Total Expenses</b>	<b>\$ 663,413</b>	<b>\$ 38,762</b>	<b>\$ 570,903</b>	<b>\$ 92,510</b>	<b>86%</b>	<b>\$ 55,284</b>	<b>\$ 16,523</b>	<b>\$ 604,623</b>	<b>\$ 37,226</b>
<b>Net</b>	<b>\$ (50,263)</b>	<b>\$ 12,463</b>	<b>\$ (9,227)</b>			<b>\$ (4,189)</b>	<b>\$ 16,651</b>	<b>\$ (42,569)</b>	<b>\$ 33,342</b>
<b>FY17 Beginning Fund Balance</b>	<b>\$ 86,523</b>								
<b>Add FY17 Budgeted Revenue</b>	<b>613,150</b>								
<b>Less FY17 Budgeted Expenses</b>	<b>(663,413)</b>								
<b>FY17 Projected Ending Fund Balance</b>	<b>\$ 36,260</b>								

\*Hotel/Motel monthly transfers are based on budget of \$610,000 divided by 12 months.

**McKinney Convention & Visitors Bureau**  
**Balance Sheet**  
**August 2017**

<b>Assets</b>		
Cash and Cash Equivalents	\$	47,673
Security Deposits		3,800
Deferred Charges - Prepaid Items		22,855
<b>Total Assets</b>	<b>\$</b>	<b>74,328</b>
<b>Liabilities</b>		
Vouchers Payable	\$	8,875
<b>Total Liabilities</b>	<b>\$</b>	<b>8,875</b>
<b>Fund Equity</b>		
Reserve for Encumbrances	\$	13,692
Unreserved		51,761
<b>Total Fund Equity</b>	<b>\$</b>	<b>65,453</b>
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>74,328</b>

**City of McKinney**  
 Hotel Occupancy Tax Revenue  
 August 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	<b>\$147,064</b>	16	8
Nov	41,606	43,193	48,111	53,880	64,494	104,470	<b>129,720</b>	16	6
Dec	39,160	43,122	45,567	60,059	59,432	104,033	<b>120,091</b>	16	15
Jan	34,680	36,933	45,772	58,819	59,241	103,954	<b>120,551</b>	16	6
Feb	40,974	39,767	43,983	57,205	54,793	97,581	<b>108,562</b>	16	7
Mar	50,046	47,986	50,019	71,335	77,735	137,503	<b>140,633</b>	16	19
Apr	47,012	44,458	47,055	69,244	89,953	156,015	<b>160,466</b>	16	7
May	50,637	53,703	50,234	73,039	85,809	146,015	<b>150,140</b>	16	7
Jun	61,941	65,144	67,720	75,506	115,036	162,294	<b>159,734</b>	16	15
Jul	53,876	54,047	60,893	73,777	115,619	153,021	<b>191,804</b>	17	7
Aug	49,432	48,178	55,858	70,616	110,410	129,778			
Sep	50,533	45,466	56,371	64,057	116,320	138,405			
<b>Total</b>	<b>\$565,910</b>	<b>\$574,718</b>	<b>\$625,169</b>	<b>\$790,514</b>	<b>\$1,018,275</b>	<b>\$1,554,794</b>	<b>\$1,428,764</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)**

