

McKinney Convention & Visitors Bureau
Summary Operating Statement
June 2018 (75% of FY Complete)

Revenues	FY18 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*	\$ 670,000	\$ 55,833	\$ 502,498	\$ 167,502	75.0%	\$ 55,833	\$ (0)	\$ 502,500	\$ (2)
Interest Income	150	-	223	(73)	148.4%	13	(13)	113	110
Rents and Royalties	4,260	355	3,195	1,065	75.0%	355	-	3,195	-
MCVB Store Revenue	-	-	262	(262)		-	-	-	-
Total Revenues	\$ 674,410	\$ 56,188	\$ 506,178	\$ 168,232	75.1%	\$ 56,201	\$ (13)	\$ 505,808	\$ 108
Expenses	FY18 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCVB Operations									
Personnel Expense	\$ 402,802	\$ 38,760	\$ 286,283	\$ 116,519	71.1%	\$ 33,567	\$ (5,193)	\$ 302,102	\$ 15,818
Supplies Expense	14,545	5,713	11,228	3,317	77.2%	1,212	(4,501)	10,909	(320)
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	303,823	13,339	209,813	94,010	69.1%	25,319	11,980	227,867	18,055
Transfer to Risk Fund	3,824	319	2,868	956	75.0%	319	(0)	2,868	(0)
								\$	-
Total Expenses	\$ 724,994	\$ 58,130	\$ 510,193	\$ 214,802	70%	\$ 60,416	\$ 2,286	\$ 543,746	\$ 33,553
Net	\$ (50,584)	\$ (1,942)	\$ (4,015)			\$ (4,215)	\$ 2,273	\$ (37,938)	\$ 33,923
FY18 Beginning Fund Balance	\$ 83,833								
Add FY18 Budgeted Revenue	674,410								
Less FY18 Budgeted Expenses	(724,994)								
FY17 Projected Ending Fund Balance	\$ 33,249								

*Hotel/Motel monthly transfers are based on budget of \$670,000 divided by 12 months.

McKinney Convention & Visitors Bureau
Balance Sheet
 June 2018

Assets		
Cash and Cash Equivalents	\$	75,830
Accounts Receivable		-
Security Deposits		3,800
Deferred Charges - Prepaid Items		700
Total Assets	\$	80,330
Liabilities		
Vouchers Payable	\$	511
Total Liabilities	\$	511
Fund Equity		
Reserve for Encumbrances	\$	12,040
Reserve for Prepays	\$	27,988
Unreserved		39,792
Total Fund Equity	\$	79,819
Total Liabilities and Equity	\$	80,330

City of McKinney
Hotel Occupancy Tax Revenue
June 2018

Month Received	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018 **	Difference to FY 2017	Variance to FY 2017	Number of Hotels	Number of VRBO/B & B
Oct	\$52,721	\$53,586	\$62,977	\$69,433	\$121,725	\$147,064	\$156,251	\$9,187	6.25%	17	8
Nov	43,193	48,111	53,880	64,494	104,470	129,720	147,271	17,551	13.53%	17	7
Dec	43,122	45,567	60,059	59,432	104,033	120,091	122,005	1,914	1.59%	17	15
Jan	36,933	45,772	58,819	59,241	103,954	120,551	129,447	8,896	7.38%	17	7
Feb	39,767	43,983	57,205	54,793	97,581	108,562	124,511	15,950	14.69%	17	7
Mar	47,986	50,019	71,335	77,735	137,503	140,633	136,879	(3,754)	-2.67%	17	14
Apr	44,458	47,055	69,244	89,953	156,015	160,466	145,073	(15,393)	-9.59%	18	6
May	53,703	50,234	73,039	85,809	146,015	150,140	148,142	(1,998)	-1.33%	16	5
Jun	65,144	67,720	75,506	115,036	162,294	159,734					
Jul	54,047	60,893	73,777	115,619	153,021	191,804					
Aug	48,178	55,858	70,616	110,410	129,778	133,398					
Sep	45,466	56,371	64,057	116,320	138,405	149,284					
Total	\$574,718	\$625,169	\$790,514	\$1,018,275	\$1,554,794	\$1,711,446	\$1,109,579	\$32,352	2.92%		
YTD	\$361,884	\$384,327	\$506,558	\$560,890	\$971,296	\$1,077,227	\$1,109,579				

** 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)

