

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
 May 2018 (67% 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	\$ 446,665	\$ 223,335	66.7%	\$ 55,833	\$ (0)	\$ 446,667	\$ (2)
Interest Income	150	22	223	(73)	148.4%	13	10	100	123
Rents and Royalties	4,260	355	2,840	1,420	66.7%	355	-	2,840	-
MCVB Store Revenue	-	-	261	(261)		-	-	-	-
<b>Total Revenues</b>	<b>\$ 674,410</b>	<b>\$ 56,211</b>	<b>\$ 449,989</b>	<b>\$ 224,421</b>	<b>66.7%</b>	<b>\$ 56,201</b>	<b>\$ 10</b>	<b>\$ 449,607</b>	<b>\$ 121</b>
Expenses	FY18 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCVB Operations</b>									
Personnel Expense	\$ 402,802	\$ 24,634	\$ 247,524	\$ 155,278	61.5%	\$ 33,567	\$ 8,933	\$ 268,535	\$ 21,011
Supplies Expense	13,720	1,068	5,515	8,205	40.2%	1,143	75	9,147	3,632
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	304,648	27,034	196,474	108,174	64.5%	25,387	(1,647)	203,099	6,625
Transfer to Risk Fund	3,824	319	2,549	1,275	66.7%	319	(0)	2,549	(0)
<b>Total Expenses</b>	<b>\$ 724,994</b>	<b>\$ 53,055</b>	<b>\$ 452,062</b>	<b>\$ 272,932</b>	<b>62%</b>	<b>\$ 60,416</b>	<b>\$ 7,361</b>	<b>\$ 483,329</b>	<b>\$ 31,267</b>
<b>Net</b>	<b>\$ (50,584)</b>	<b>\$ 3,156</b>	<b>\$ (2,074)</b>			<b>\$ (4,215)</b>	<b>\$ 7,371</b>	<b>\$ (33,723)</b>	<b>\$ 31,649</b>
<b>FY18 Beginning Fund Balance</b>	<b>\$ 83,833</b>								
<b>Add FY18 Budgeted Revenue</b>	<b>674,410</b>								
<b>Less FY18 Budgeted Expenses</b>	<b>(724,994)</b>								
<b>FY17 Projected Ending Fund Balance</b>	<b>\$ 33,249</b>								

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

**McKinney Convention & Visitors Bureau**  
**Balance Sheet**  
 May 2018

<b>Assets</b>		
Cash and Cash Equivalents	\$	79,418
Accounts Receivable		-
Security Deposits		3,800
Deferred Charges - Prepaid Items		700
<b>Total Assets</b>	<b>\$</b>	<b>83,918</b>
<b>Liabilities</b>		
Vouchers Payable	\$	2,157
<b>Total Liabilities</b>	<b>\$</b>	<b>2,157</b>
<b>Fund Equity</b>		
Reserve for Encumbrances	\$	21,481
Reserve for Prepays	\$	27,988
Unreserved		32,292
<b>Total Fund Equity</b>	<b>\$</b>	<b>81,761</b>
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>83,918</b>

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**May 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	145,642	(14,824)	-9.24%	17	6
May	53,703	50,234	73,039	85,809	146,015	150,140					
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					
<b>Total</b>	<b>\$574,718</b>	<b>\$625,169</b>	<b>\$790,514</b>	<b>\$1,018,275</b>	<b>\$1,554,794</b>	<b>\$1,711,446</b>	<b>\$962,006</b>	<b>\$34,920</b>	<b>3.63%</b>		
<b>YTD</b>	<b>\$308,180</b>	<b>\$334,093</b>	<b>\$433,518</b>	<b>\$475,081</b>	<b>\$825,280</b>	<b>\$927,087</b>	<b>\$962,006</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)

