

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
December 2016 (25% of FY Complete)

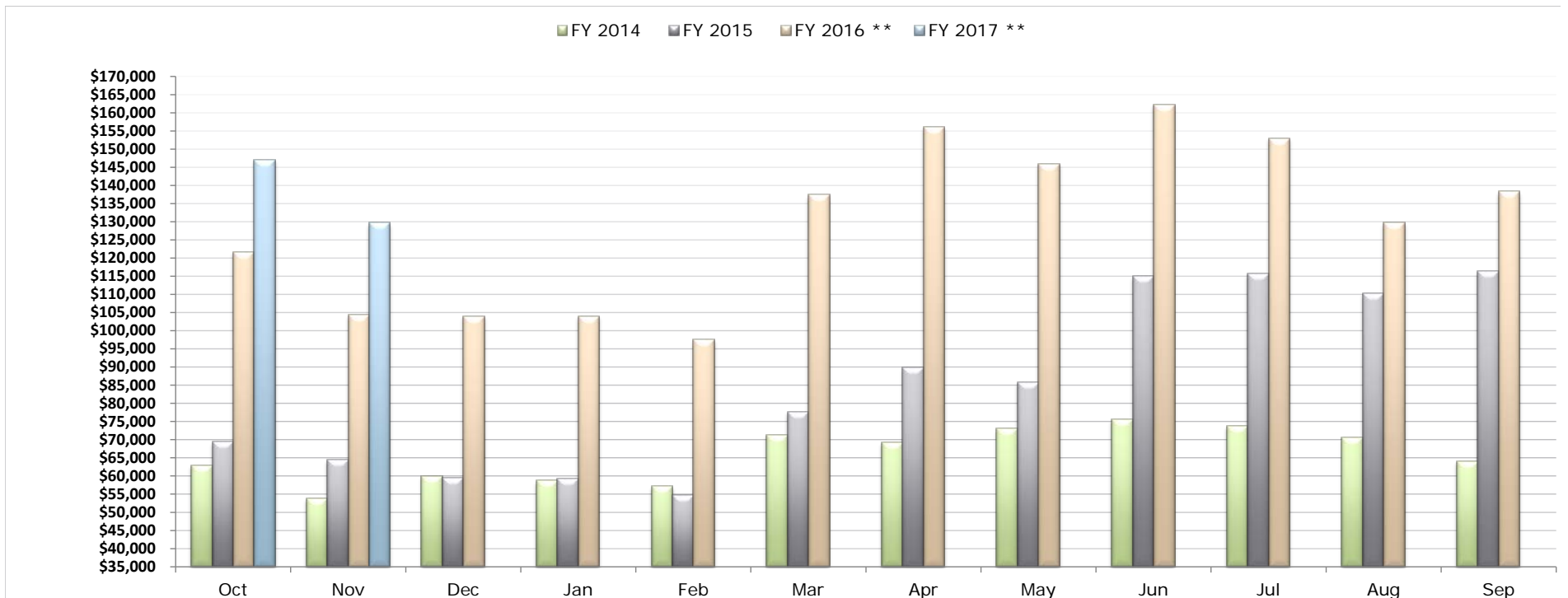
Revenues	FY17 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Transfers from Hotel/Motel Fund*	\$ 610,000	\$ 50,833	\$ 152,500	\$ 457,500	25.0%	\$ 50,833	\$ -	\$ 152,500	\$ -
Interest Income	150	6	15	135	9.8%	13	(6)	38	(23)
MCVB Store Revenue	3,000	372	708	2,292	23.6%	250	122	750	(42)
<b>Total Revenues</b>	<b>\$ 613,150</b>	<b>\$ 51,212</b>	<b>\$ 153,222</b>	<b>\$ 459,928</b>	<b>25.0%</b>	<b>\$ 51,096</b>	<b>\$ 116</b>	<b>\$ 153,287</b>	<b>\$ (65)</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	\$ 31,844	\$ 76,629	\$ 307,431	20.0%	\$ 32,005	\$ 161	\$ 96,015	\$ 19,386
Supplies Expense	13,720	328	1,343	12,377	9.8%	1,143	815	3,430	2,087
Maintenance Expense	9,500	-	1,500	8,000	15.8%	792	792	2,375	875
Services/Sundry Expense	252,309	16,183	101,117	151,192	40.1%	21,026	4,843	63,077	(38,040)
Transfer to Risk Fund	3,824	319	956	2,868	25.0%	319	-	956	-
<b>Total Expenses</b>	<b>\$ 663,413</b>	<b>\$ 48,674</b>	<b>\$ 181,545</b>	<b>\$ 481,868</b>	<b>27%</b>	<b>\$ 55,284</b>	<b>\$ 6,611</b>	<b>\$ 164,897</b>	<b>\$ (15,692)</b>
<b>Net</b>	<b>\$ (50,263)</b>	<b>\$ 2,538</b>	<b>\$ (28,323)</b>			<b>\$ (4,189)</b>	<b>\$ 6,727</b>	<b>\$ (11,610)</b>	<b>\$ (16,713)</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.

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**December 2016**

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>	<b>16</b>	<b>8</b>
Nov	41,606	43,193	48,111	53,880	64,494	104,470	<b>129,720</b>	<b>16</b>	<b>6</b>
Dec	39,160	43,122	45,567	60,059	59,432	104,033			
Jan	34,680	36,933	45,772	58,819	59,241	103,954			
Feb	40,974	39,767	43,983	57,205	54,793	97,581			
Mar	50,046	47,986	50,019	71,335	77,735	137,503			
Apr	47,012	44,458	47,055	69,244	89,953	156,015			
May	50,637	53,703	50,234	73,039	85,809	146,015			
Jun	61,941	65,144	67,720	75,506	115,036	162,294			
Jul	53,876	54,047	60,893	73,777	115,619	153,021			
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>			

**\*\* 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**  
**December 2016**

**Assets**

Cash and Cash Equivalents	\$	61,358
Security Deposits		3,800
Deferred Charges - Prepaid Items		600

<b>Total Assets</b>	<b>\$</b>	<b>65,758</b>
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**Liabilities**

Vouchers Payable	\$	7,559
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<b>Total Liabilities</b>	<b>\$</b>	<b>7,559</b>
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**Fund Equity**

Reserve for Encumbrances	\$	34,542
Unreserved		23,658

<b>Total Fund Equity</b>	<b>\$</b>	<b>58,200</b>
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<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>65,758</b>
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