

McKinney Convention & Visitors Bureau
Summary Operating Statement
 June 2019 (75% of FY Complete)

Revenues	FY19 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*	\$ 712,000	\$ 59,333	\$ 534,000	\$ 178,000	75.0%	\$ 59,333	\$ (0)	\$ 534,000	\$ (0)
Interest Income	300	28	164	136	54.8%	25	3	225	(61)
Rents and Royalties	4,260	355	3,195	1,065	75.0%	355	-	3,195	-
MCVB Store Revenue	500	-	1	499	0.1%	42	(42)	375	(374)
Total Revenues	\$ 717,060	\$ 59,717	\$ 537,360	\$ 179,700	74.9%	\$ 59,755	\$ (38)	\$ 537,795	\$ (435)
Expenses	FY19 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCVB Operations									
Personnel Expense	\$ 414,204	\$ 26,725	\$ 301,578	\$ 112,626	72.8%	\$ 34,517	\$ 7,792	\$ 310,653	\$ 9,075
Supplies Expense	6,420	711	4,116	2,304	64.1%	535	(176)	4,815	699
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	318,444	15,811	214,631	103,813	67.4%	26,537	10,726	238,833	24,202
Transfer to Risk Fund	1,922	160	1,442	480	75.0%	160	-	1,442	-
Total Expenses	\$ 740,990	\$ 43,407	\$ 521,767	\$ 219,223	70%	\$ 61,749	\$ 18,342	\$ 555,743	\$ 33,976
Net	\$ (23,930)	\$ 16,310	\$ 15,593			\$ (1,994)	\$ 18,304	\$ (17,948)	\$ 33,541
FY19 Beginning Fund Balance	\$ 62,066								
Add FY19 Budgeted Revenue	717,060								
Less FY19 Budgeted Expenses	(740,990)								
FY19 Projected Ending Fund Balance	\$ 38,136								

*Hotel/Motel monthly transfers are based on budget of \$712,000 divided by 12 months.

McKinney Convention & Visitors Bureau
Balance Sheet
 June 2019

Assets		
Cash and Cash Equivalents	\$	60,356
Accounts Receivable		-
Security Deposits		3,800
Deferred Charges - Prepaid Items		13,938
Total Assets	\$	78,094
 Liabilities		
Vouchers Payable	\$	435
Accounts Payable		-
Total Liabilities	\$	435
 Fund Equity		
Reserve for Encumbrances	\$	14,416
Reserve for Prepaids		21,574
Unreserved		41,670
Total Fund Equity	\$	77,659
Total Liabilities and Equity	\$	78,094

City of McKinney
Hotel Occupancy Tax Revenue
June 2019

Month Received	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019 **	Difference to FY 2018	Variance to FY 2018	Number of Hotels	Number of VRBO/B & B
Oct	\$48,178	\$56,371	\$64,057	\$116,320	\$138,405	\$149,284	\$130,510	(\$18,775)	-12.58%	17	14
Nov	53,586	62,977	69,433	121,725	147,064	156,251	142,172	(\$14,079)	-9.01%	17	8
Dec	48,111	53,880	64,494	104,470	129,720	147,271	142,413	(\$4,857)	-3.30%	17	8
Jan	45,567	60,059	59,432	104,033	120,091	122,005	126,654	\$4,650	3.81%	17	13
Feb	45,772	58,819	59,241	103,954	120,551	129,447	120,334	(\$9,113)	-7.04%	17	8
Mar	43,983	57,205	54,793	97,581	108,562	124,511	121,270	(\$3,241)	-2.60%	17	9
Apr	50,019	71,335	77,735	137,503	140,633	136,879	143,849	\$6,970	5.09%	17	14
May	47,055	69,244	89,953	156,015	160,466	145,073	150,440	\$5,368	3.70%	17	8
Jun	50,234	73,039	85,809	146,015	150,140	148,142	150,125	\$1,982	1.34%	17	7
Jul	67,720	75,506	115,036	162,294	159,734	160,946					
Aug	60,893	73,777	115,619	153,021	191,804	157,448					
Sep	55,858	70,616	110,410	129,778	133,398	132,008					
Total	\$616,977	\$782,828	\$966,013	\$1,532,709	\$1,700,567	\$1,709,265	\$1,227,767				
YTD	\$432,505	\$562,928	\$624,947	\$1,087,615	\$1,215,632	\$1,258,863	\$1,227,767	(\$31,096)	-2.47%		

** 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)

