

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
 June 2017 (75% 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	\$ 457,500	\$ 152,500	75.0%	\$ 50,833	\$ -	\$ 457,500	\$ -
Interest Income	150	5	43	107	28.5%	13	(7)	113	(70)
MCVB Store Revenue	3,000	278	1,672	1,328	55.7%	250	28	2,250	(578)
<b>Total Revenues</b>	<b>\$ 613,150</b>	<b>\$ 51,116</b>	<b>\$ 459,214</b>	<b>\$ 153,936</b>	<b>74.9%</b>	<b>\$ 51,096</b>	<b>\$ 21</b>	<b>\$ 459,862</b>	<b>\$ (648)</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	\$ 37,118	\$ 253,532	\$ 130,528	66.0%	\$ 32,005	\$ (5,113)	\$ 288,045	\$ 34,513
Supplies Expense	14,420	1,241	10,003	4,417	69.4%	1,202	(39)	10,815	812
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	261,109	17,263	217,342	43,767	83.2%	21,759	4,496	195,832	(21,510)
Transfer to Risk Fund	3,824	319	2,868	956	75.0%	319	-	2,868	-
<b>Total Expenses</b>	<b>\$ 663,413</b>	<b>\$ 55,941</b>	<b>\$ 483,745</b>	<b>\$ 179,668</b>	<b>73%</b>	<b>\$ 55,284</b>	<b>\$ (657)</b>	<b>\$ 494,692</b>	<b>\$ 13,815</b>
<b>Net</b>	<b>\$ (50,263)</b>	<b>\$ (4,825)</b>	<b>\$ (24,530)</b>			<b>\$ (4,189)</b>	<b>\$ (636)</b>	<b>\$ (34,829)</b>	<b>\$ 10,299</b>
FY17 Beginning Fund Balance	\$ 86,523								
Add FY17 Budgeted Revenue	613,150								
Less FY17 Budgeted Expenses	(663,413)								
<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**  
 June 2017

**Assets**

Cash and Cash Equivalents	\$	53,849
Security Deposits		3,800
Deferred Charges - Prepaid Items		6,265

<b>Total Assets</b>	<b>\$</b>	<b>63,914</b>
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**Liabilities**

Vouchers Payable	\$	1,922
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<b>Total Liabilities</b>	<b>\$</b>	<b>1,922</b>
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**Fund Equity**

Reserve for Encumbrances	\$	14,108
Unreserved		47,884

<b>Total Fund Equity</b>	<b>\$</b>	<b>61,992</b>
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<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>63,914</b>
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**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**June 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			
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>	<b>\$1,077,227</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)**

