

McKinney Convention & Visitors Bureau
Summary Operating Statement
 March 2018 (50% 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	\$ 334,998	\$ 335,002	50.0%	\$ 55,833	\$ (0)	\$ 335,000	\$ (2)
Interest Income	150	31	181	(31)	120.8%	13	18	75	106
Rents and Royalties	4,260	355	2,130	2,130	50.0%	355	-	2,130	-
MCVB Store Revenue	-	-	261	(261)		-	-	-	-
Total Revenues	\$ 674,410	\$ 56,219	\$ 337,570	\$ 336,840	50.1%	\$ 56,201	\$ 18	\$ 337,205	\$ 104
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	\$ 23,076	\$ 184,918	\$ 217,884	45.9%	\$ 33,567	\$ 10,491	\$ 201,401	\$ 16,483
Supplies Expense	13,720	519	4,001	9,719	29.2%	1,143	625	6,860	2,859
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	304,648	27,876	149,116	155,532	48.9%	25,387	(2,489)	152,324	3,208
Transfer to Risk Fund	3,824	319	1,912	1,912	50.0%	319	(0)	1,912	(0)
									\$ -
Total Expenses	\$ 724,994	\$ 51,790	\$ 339,947	\$ 385,047	47%	\$ 60,416	\$ 8,627	\$ 362,497	\$ 22,550
Net	\$ (50,584)	\$ 4,429	\$ (2,377)			\$ (4,215)	\$ 8,645	\$ (25,292)	\$ 22,915
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
March 2018

Assets		
Cash and Cash Equivalents	\$	80,537
Accounts Receivable		-
Security Deposits		3,800
Deferred Charges - Prepaid Items		-
Total Assets	\$	84,337
Liabilities		
Vouchers Payable	\$	2,879
Total Liabilities	\$	2,879
Fund Equity		
Reserve for Encumbrances	\$	29,774
Reserve for Prepays	\$	27,988
Unreserved		23,696
Total Fund Equity	\$	81,458
Total Liabilities and Equity	\$	84,337

City of McKinney
Hotel Occupancy Tax Revenue
March 2018

Month Received	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018 **	Number of Hotels	Number of VRBO/B & B
Oct	\$52,721	\$53,586	\$62,977	\$69,433	\$121,725	\$147,064	\$156,251	17	8
Nov	43,193	48,111	53,880	64,494	104,470	129,720	147,271	17	7
Dec	43,122	45,567	60,059	59,432	104,033	120,091	122,005	17	15
Jan	36,933	45,772	58,819	59,241	103,954	120,551	129,447	17	7
Feb	39,767	43,983	57,205	54,793	97,581	108,562	124,511	17	7
Mar	47,986	50,019	71,335	77,735	137,503	140,633			
Apr	44,458	47,055	69,244	89,953	156,015	160,466			
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			
Total	\$574,718	\$625,169	\$790,514	\$1,018,275	\$1,554,794	\$1,711,446	\$679,485		

**** 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)**

