

McKinney Convention & Visitors Bureau
Summary Operating Statement
 April 2019 (58% 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	\$ 415,333	\$ 296,667	58.3%	\$ 59,333	\$ (0)	\$ 415,333	\$ (0)
Interest Income	300	29	115	185	38.5%	25	4	175	(60)
Rents and Royalties	4,260	355	2,485	1,775	58.3%	355	-	2,485	-
MCVB Store Revenue	500		1	499	0.1%	42	(42)	292	(291)
Total Revenues	\$ 717,060	\$ 59,718	\$ 417,934	\$ 299,126	58.3%	\$ 59,755	\$ (37)	\$ 418,285	\$ (351)
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	\$ 43,018	\$ 239,567	\$ 174,637	57.8%	\$ 34,517	\$ (8,501)	\$ 241,619	\$ 2,052
Supplies Expense	6,420	736	2,840	3,580	44.2%	535	(201)	3,745	905
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	318,444	13,299	163,678	154,766	51.4%	26,537	13,238	185,759	22,081
Transfer to Risk Fund	1,922	160	1,121	801	58.3%	160	-	1,121	-
Total Expenses	\$ 740,990	\$ 57,213	\$ 407,206	\$ 333,784	55%	\$ 61,749	\$ 4,536	\$ 432,244	\$ 25,038
Net	\$ (23,930)	\$ 2,504	\$ 10,728			\$ (1,994)	\$ 4,498	\$ (13,959)	\$ 24,687
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
 April 2019

Assets		
Cash and Cash Equivalents	\$	69,432
Accounts Receivable		-
Security Deposits		3,800
Deferred Charges - Prepaid Items		-
Total Assets	\$	73,232
 Liabilities		
Vouchers Payable	\$	438
Accounts Payable		-
Total Liabilities	\$	438
 Fund Equity		
Reserve for Encumbrances	\$	25,678
Reserve for Prepays		21,574
Unreserved		25,543
Total Fund Equity	\$	72,794
Total Liabilities and Equity	\$	73,232

City of McKinney
Hotel Occupancy Tax Revenue
April 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)	-9.57%	18	7
Dec	48,111	53,880	64,494	104,470	129,720	147,271	142,413	(\$4,857)	-3.74%	18	7
Jan	45,567	60,059	59,432	104,033	120,091	122,005	126,654	\$4,650	3.87%	18	13
Feb	45,772	58,819	59,241	103,954	120,551	129,447	120,334	(\$9,113)	-7.56%	18	9
Mar	43,983	57,205	54,793	97,581	108,562	124,511	121,270	(\$3,241)	-2.99%	17	9
Apr	50,019	71,335	77,735	137,503	140,633	136,879	143,849	\$6,970	4.96%	17	14
May	47,055	69,244	89,953	156,015	160,466	145,073					
Jun	50,234	73,039	85,809	146,015	150,140	148,142					
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	\$927,202				
YTD	\$335,217	\$420,645	\$449,185	\$785,586	\$905,026	\$965,648	\$927,202	(\$38,446)	-3.98%		

** 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)

