

McKinney Convention & Visitors Bureau
Summary Operating Statement
 November 2015 (17% of FY Complete)

Revenues	FY16 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*	\$ 456,270	\$ 38,023	\$ 76,045	\$ 380,225	16.7%	\$ 38,023	\$ -	\$ 76,045	\$ -
Interest Income	480	12	25	455	5.2%	40	(28)	80	(55)
MCVB Store Revenue	3,000	227	227	2,773		250	(23)	500	(273)
Total Revenues	\$ 459,750	\$ 38,262	\$ 76,297	\$ 383,453	16.6%	\$ 38,313	\$ (51)	\$ 76,625	\$ (328)
Expenses	FY16 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCVB Operations									
Personnel Expense	\$ 290,821	\$ 20,269	\$ 42,141	\$ 248,680	14.5%	\$ 24,235	\$ 3,966	\$ 48,470	\$ 6,329
Supplies Expense	13,590	4,534	4,570	9,020	33.6%	1,133	(3,402)	2,265	(2,305)
Maintenance Expense	8,928	-	-	8,928	0.0%	744	744	1,488	1,488
Services/Sundry Expense	234,464	7,666	78,003	156,461	33.3%	19,539	11,873	39,077	(38,926)
Total Expenses	\$ 547,803	\$ 32,470	\$ 124,714	\$ 423,089	23%	\$ 45,650	\$ 13,181	\$ 91,301	\$ (33,414)
Net	\$ (88,053)	\$ 5,792	\$ (48,417)			\$ (7,338)	\$ 13,130	\$ (14,676)	\$ (33,742)
FY16 Beginning Fund Balance	\$ 177,601								
Add FY16 Budgeted Revenue	459,750								
Less FY16 Budgeted Expenses	(547,803)								
FY16 Projected Ending Fund Balance	\$ 89,548								

*Hotel/Motel monthly transfers are based on budget of \$456,270 divided by 12 months.

McKinney Convention & Visitors Bureau
Balance Sheet
 November 2015

Assets

Cash and Cash Equivalents	\$	128,652
Security Deposits		3,800

Total Assets	\$	132,452
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Liabilities

Vouchers Payable	\$	3,268
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Total Liabilities	\$	3,268
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Fund Equity

Reserve for Encumbrances	\$	50,026
Unreserved		79,158

Total Fund Equity	\$	129,184
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Total Liabilities and Equity	\$	132,452
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City of McKinney
Hotel Occupancy Tax Revenue
November 2015

Month Received	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016 **	Number of Entities
October	\$45,706	\$46,013	\$52,721	\$53,586	\$62,977	\$69,433	\$121,725	21
November	39,416	41,606	43,193	48,111	53,880	64,494		
December	40,504	39,160	43,122	45,567	60,059	59,432		
January	33,955	34,680	36,933	45,772	58,819	59,241		
February	32,809	40,974	39,767	43,983	57,205	54,793		
March	41,729	50,046	47,986	50,019	71,335	77,735		
April	36,928	47,012	44,458	47,055	69,244	89,953		
May	45,318	50,637	53,703	50,234	73,039	85,809		
June	52,460	61,941	65,144	67,720	75,506	115,036		
July	44,999	53,876	54,047	60,893	73,777	115,619		
August	42,197	49,432	48,178	55,858	70,616	110,410		
September	40,327	50,533	45,466	56,371	64,057	116,320		
Total	\$496,347	\$565,910	\$574,718	\$625,169	\$790,514	\$1,018,275	\$121,725	

**** 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)**

