

McKinney Convention & Visitors Bureau
Summary Operating Statement
 July 2016 (83% 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	\$ 380,225	\$ 76,045	83.3%	\$ 38,023	\$ -	\$ 380,225	\$ -
Interest Income	480	6	110	370	22.9%	40	(34)	400	(290)
MCVB Store Revenue	3,000	269	1,919	1,081	64.0%	250	19	2,500	(581)
Total Revenues	\$ 459,750	\$ 38,297	\$ 382,253	\$ 77,497	83.1%	\$ 38,313	\$ (15)	\$ 383,125	\$ (872)
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	\$ 39,948	\$ 249,153	\$ 41,668	85.7%	\$ 24,235	\$ (15,713)	\$ 242,351	\$ (6,802)
Supplies Expense	14,430	333	11,684	2,746	81.0%	1,203	869	12,025	341
Maintenance Expense	9,500	-	9,500	-	100.0%	792	792	7,917	(1,583)
Services/Sundry Expense	244,052	19,255	206,731	37,321	84.7%	20,338	1,082	203,377	(3,354)
Total Expenses	\$ 558,803	\$ 59,537	\$ 477,067	\$ 81,736	85%	\$ 46,567	\$ (12,970)	\$ 465,669	\$ (11,398)
Net	\$ (99,053)	\$ (21,240)	\$ (94,814)			\$ (8,254)	\$ (12,985)	\$ (82,544)	\$ (12,270)
FY16 Beginning Fund Balance	\$ 177,601								
Add FY16 Budgeted Revenue	459,750								
Less FY16 Budgeted Expenses	(558,803)								
FY16 Projected Ending Fund Balance	\$ 78,548								

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

McKinney Convention & Visitors Bureau

Balance Sheet

July 2016

Assets

Cash and Cash Equivalents	\$	82,589
Security Deposits		3,800
Deferred Charges - Prepaid Items		1,500

Total Assets \$ **87,889**

Liabilities

Vouchers Payable	\$	5,102
Accounts Payable		-

Total Liabilities \$ **5,102**

Fund Equity

Reserve for Encumbrances	\$	5,798
Unreserved		76,989

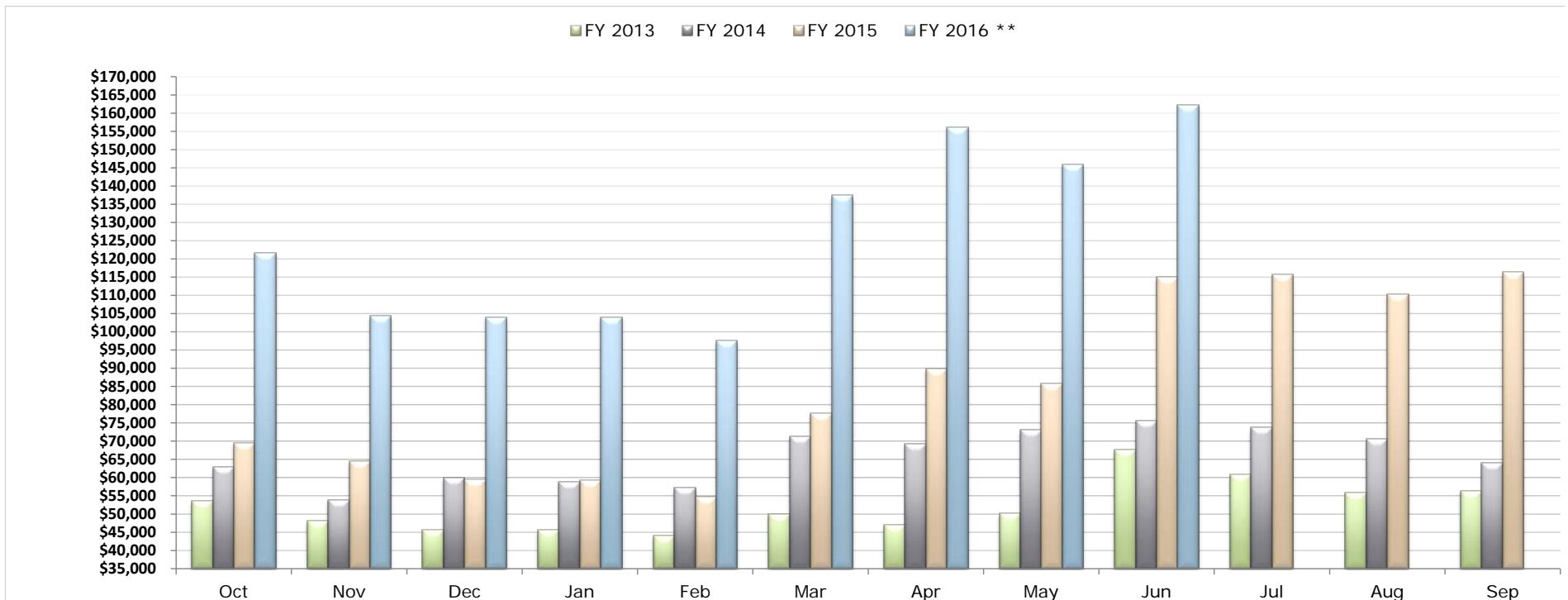
Total Fund Equity \$ **82,788**

Total Liabilities and Equity \$ **87,889**

City of McKinney
Hotel Occupancy Tax Revenue
July 2016

Month Received	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016 **	Number of Hotels	Number of VRBO/B & B
Oct	\$45,706	\$46,013	\$52,721	\$53,586	\$62,977	\$69,433	\$121,725	15	5
Nov	39,416	41,606	43,193	48,111	53,880	64,494	104,470	15	4
Dec	40,504	39,160	43,122	45,567	60,059	59,432	104,033	15	14
Jan	33,955	34,680	36,933	45,772	58,819	59,241	103,954	15	4
Feb	32,809	40,974	39,767	43,983	57,205	54,793	97,581	16	5
Mar	41,729	50,046	47,986	50,019	71,335	77,735	137,503	16	12
Apr	36,928	47,012	44,458	47,055	69,244	89,953	156,015	16	5
May	45,318	50,637	53,703	50,234	73,039	85,809	146,015	16	6
Jun	52,460	61,941	65,144	67,720	75,506	115,036	162,294	16	16
Jul	44,999	53,876	54,047	60,893	73,777	115,619			
Aug	42,197	49,432	48,178	55,858	70,616	110,410			
Sep	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	\$1,133,590		

**** 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)**



Sales Month	Due Date	Hotel Name	Amount Paid	Capacity	Number of room days available	Number of room days rented	Percent of rooms rented
Oct	11/20/15	Comfort Suites	6,475.71	63	1953	1319	67.54%
Oct	11/20/15	Hampton Inn	11,437.74	79	2449	2356	96.20%
Oct	11/20/15	Holiday Inn	17,280.53	99	3069	2673	87.10%
Oct	11/20/15	La Quinta	9,227.48	79	2449		0.00%
Oct	11/20/15	Sheraton Mckinney	27,827.98	187	5797	3900	67.28%
Nov	12/20/15	Comfort Suites	7,445.24	63	1890	1305	69.05%
Nov	12/20/15	Hampton Inn	10,456.64	79	2370	1110	46.84%
Nov	12/20/15	Holiday Inn	15,830.98	99	2970	2381	80.17%
Nov	12/20/15	La Quinta	8,406.76	79	2370		0.00%
Nov	12/20/15	Sheraton Mckinney	23,202.86	187	5610	3442	61.35%
Dec	1/20/16	Comfort Suites	7,179.14	63	1953		0.00%
Dec	1/20/16	Hampton Inn	7,907.79	79	2449	1550	63.29%
Dec	1/20/16	Holiday Inn	11,788.81	99	3069	1898	61.84%
Dec	1/20/16	La Quinta	7,826.08	79	2449	1512	61.74%
Dec	1/20/16	Sheraton	23,672.28	187	5797	4014	69.24%
Jan	2/22/16	Comfort Suites	6,748.13	63	1953	1895	97.03%
Jan	2/22/16	Hampton Inn	9,245.51	79	2449	1127	46.02%
Jan	2/22/16	Holiday Inn	14,753.71	99	3069	2297	74.85%
Jan	2/22/16	La Quinta	7,880.15	79	2449	1558	63.62%
Jan	2/22/16	Sheraton Mckinney	25,490.28	187	5797	3572	61.62%
Feb	3/21/16	Comfort Suites	7,548.71	63	1827	1415	77.45%
Feb	3/21/16	Hampton Inn	10,984.78	79	2291	2217	96.77%
Feb	3/21/16	Holiday Inn	15,407.69	99	2871	2404	83.73%
Feb	3/21/16	La Quinta	8,024.84	79	2291	1463	63.86%
Feb	3/21/16	Sheraton Mckinney	22,544.14	187	5423	3882	71.58%
Feb	3/21/16	Townplace Suites	1,603.49	89	712	230	32.30%
Mar	4/20/16	Comfort Suites	9,001.53	63	1953	1632	83.56%
Mar	4/20/16	Hampton Inn	11,621.17	79	2449	1298	53.00%
Mar	4/20/16	Holiday Inn	17,523.00	99	3069	2626	85.57%
Mar	4/20/16	La Quinta	10,235.89	79	2449	1866	76.19%
Mar	4/20/16	Sheraton Mckinney	26,643.42	187	5797	3683	63.53%
Mar	4/20/16	Townplace Suites	9,557.67	89	2759	1440	52.19%
Apr	5/20/16	Comfort Suites	10,244.70	63	1890	1679	88.84%
Apr	5/20/16	Hampton Inn	14,693.75	79	2370	2291	96.67%
Apr	5/20/16	Holiday Inn	18,029.42	99	2970	2692	90.64%
Apr	5/20/16	La Quinta	11,307.86	79	2370	2018	85.15%
Apr	5/20/16	Sheraton Mckinney	35,553.64	187	5610	4619	82.34%
Apr	5/20/16	Townplace Suites	16,184.07	89	2670	2403	90.00%
May	6/20/16	Comfort Suites	9,660.66	63	1953	1596	81.72%
May	6/20/16	Hampton Inn	14,349.03	79	2449	2382	97.26%
May	6/20/16	Holiday Inn	18,471.02	99	3069	2795	91.07%
May	6/20/16	La Quinta	10,670.97	79	2449	1878	76.68%
May	6/20/16	Sheraton Mckinney	27,464.30	187	5797	3745	64.60%
May	6/20/16	Townplace Suites	12,891.56	89	2759	2457	89.05%
June	7/20/16	Comfort Suites	10,071.53	63	1890	1605	84.92%
June	7/20/16	Hampton Inn	15,534.22	79	2370	2340	98.73%
June	7/20/16	Holiday Inn	18,835.13	99	2970	2762	93.00%
June	7/20/16	La Quinta	12,941.41	79	2370	2123	89.58%
June	7/20/16	Sheraton Mckinney	32,243.22	187	5610	4209	75.03%
June	7/20/16	Townplace Suites	10,158.29	89	2670	2345	87.83%