

McKinney Convention & Visitors Bureau
Summary Operating Statement
September 2017 Preliminary (100% 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	\$ 610,000	\$ 0	100.0%	\$ 50,833	\$ -	\$ 610,000	\$ (0)
Interest Income	150	18	121	29	80.9%	13	6	150	(29)
Rents and Royalties	1,325	355	1,065	260		110	245	1,325	(260)
MCVB Store Revenue	1,675	2	1,674	1	100.0%	140	(137)	1,675	(1)
Sale of City Property	-	-	24	(24)		-	-	-	24
Total Revenues	\$ 613,150	\$ 51,209	\$ 612,885	\$ 265	100.0%	\$ 51,096	\$ 113	\$ 613,150	\$ (289)
Expenses	FY17 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCVB Operations									
Personnel Expense	\$ 358,534	\$ 37,365	\$ 351,026	\$ 7,508	97.9%	\$ 29,878	\$ (7,487)	\$ 358,534	\$ 7,508
Supplies Expense	14,420	198	13,200	1,220	91.5%	1,202	1,003	14,420	1,220
Maintenance Expense	-	-	-	-		-	-	-	-
Services/Sundry Expense	261,109	5,211	245,945	15,164	94.2%	21,759	16,548	261,109	15,164
Transfer to Risk Fund	3,824	319	3,824	-	100.0%	319	0	3,824	-
								\$	-
Total Expenses	\$ 637,887	\$ 43,093	\$ 613,996	\$ 23,891	96%	\$ 53,157	\$ 10,065	\$ 637,887	\$ 23,891
Net	\$ (24,737)	\$ 8,116	\$ (1,111)			\$ (2,061)	\$ 10,178	\$ (24,737)	\$ 23,626
FY17 Beginning Fund Balance	\$ 86,523								
Add FY17 Budgeted Revenue	613,150								
Less FY17 Budgeted Expenses	(637,887)								
FY17 Projected Ending Fund Balance	\$ 61,786								

*Hotel/Motel monthly transfers are based on budget of \$610,000 divided by 12 months.

McKinney Convention & Visitors Bureau
Balance Sheet
 September 2017 Preliminary

Assets		
Cash and Cash Equivalents	\$	69,617
Security Deposits		3,800
Deferred Charges - Prepaid Items		24,038
Total Assets	\$	97,455
Liabilities		
Vouchers Payable	\$	12,043
Total Liabilities	\$	12,043
Fund Equity		
Reserve for Encumbrances	\$	2,356
Unreserved		83,055
Total Fund Equity	\$	85,412
Total Liabilities and Equity	\$	97,455

City of McKinney
Hotel Occupancy Tax Revenue
September 2017 Preliminary

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	\$147,064	16	8
Nov	41,606	43,193	48,111	53,880	64,494	104,470	129,720	16	6
Dec	39,160	43,122	45,567	60,059	59,432	104,033	120,091	16	15
Jan	34,680	36,933	45,772	58,819	59,241	103,954	120,551	16	6
Feb	40,974	39,767	43,983	57,205	54,793	97,581	108,562	16	7
Mar	50,046	47,986	50,019	71,335	77,735	137,503	140,633	16	19
Apr	47,012	44,458	47,055	69,244	89,953	156,015	160,466	16	7
May	50,637	53,703	50,234	73,039	85,809	146,015	150,140	16	7
Jun	61,941	65,144	67,720	75,506	115,036	162,294	159,734	16	15
Jul	53,876	54,047	60,893	73,777	115,619	153,021	191,804	17	7
Aug	49,432	48,178	55,858	70,616	110,410	129,778	133,398	16	7
Sep	50,533	45,466	56,371	64,057	116,320	138,405			
Total	\$565,910	\$574,718	\$625,169	\$790,514	\$1,018,275	\$1,554,794	\$1,562,162		

**** 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)**

