

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
**August 2019** (92% 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	\$ 652,667	\$ 59,333	91.7%	\$ 59,333	\$ (0)	\$ 652,667	\$ (0)
Interest Income	300	17	200	100	66.8%	25	(8)	275	(75)
Rents and Royalties	4,260	355	3,905	355	91.7%	355	-	3,905	-
MCVB Store Revenue	500	-	1	499	0.1%	42	(42)	458	(458)
<b>Total Revenues</b>	<b>\$ 717,060</b>	<b>\$ 59,706</b>	<b>\$ 656,773</b>	<b>\$ 60,287</b>	<b>91.6%</b>	<b>\$ 59,755</b>	<b>\$ (49)</b>	<b>\$ 657,305</b>	<b>\$ (532)</b>
Expenses	FY19 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCVB Operations</b>									
Personnel Expense	\$ 414,204	\$ 26,892	\$ 369,956	\$ 44,248	89.3%	\$ 34,517	\$ 7,625	\$ 379,687	\$ 9,731
Supplies Expense	6,420	1,082	5,401	1,019	84.1%	535	(547)	5,885	484
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	318,444	33,654	277,838	40,606	87.2%	26,537	(7,117)	291,907	14,069
Transfer to Risk Fund	1,922	160	1,762	160	91.7%	160	-	1,762	-
<b>Total Expenses</b>	<b>\$ 740,990</b>	<b>\$ 61,788</b>	<b>\$ 654,957</b>	<b>\$ 86,033</b>	<b>88%</b>	<b>\$ 61,749</b>	<b>\$ (39)</b>	<b>\$ 679,241</b>	<b>\$ 24,284</b>
<b>Net</b>	<b>\$ (23,930)</b>	<b>\$ (2,082)</b>	<b>\$ 1,816</b>			<b>\$ (1,994)</b>	<b>\$ (88)</b>	<b>\$ (21,936)</b>	<b>\$ 23,752</b>
FY19 Beginning Fund Balance	\$ 62,066								
Add FY19 Budgeted Revenue	717,060								
Less FY19 Budgeted Expenses	(740,990)								
<b>FY19 Projected Ending Fund Balance</b>	<b>\$ 38,136</b>								

\*Hotel/Motel monthly transfers are based on budget of \$712,000 divided by 12 months.

**McKinney Convention & Visitors Bureau**  
**Balance Sheet**  
**August 2019**

<b>Assets</b>		
Cash and Cash Equivalents	\$	61,803
Accounts Receivable		-
Security Deposits		3,800
Deferred Charges - Prepaid Items		13,938
<b>Total Assets</b>	<b>\$</b>	<b>79,541</b>
 <b>Liabilities</b>		
Vouchers Payable	\$	15,659
Accounts Payable		-
<b>Total Liabilities</b>	<b>\$</b>	<b>15,659</b>
 <b>Fund Equity</b>		
Reserve for Encumbrances	\$	5,225
Reserve for Prepays		21,574
Unreserved		37,084
<b>Total Fund Equity</b>	<b>\$</b>	<b>63,882</b>
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>79,541</b>

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**August 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	<b>\$130,510</b>	<b>(\$18,775)</b>	<b>-12.58%</b>	<b>17</b>	<b>14</b>
Nov	53,586	62,977	69,433	121,725	147,064	156,251	<b>142,172</b>	<b>(\$14,079)</b>	<b>-9.01%</b>	<b>17</b>	<b>8</b>
Dec	48,111	53,880	64,494	104,470	129,720	147,271	<b>142,413</b>	<b>(\$4,857)</b>	<b>-3.30%</b>	<b>17</b>	<b>8</b>
Jan	45,567	60,059	59,432	104,033	120,091	122,005	<b>126,654</b>	<b>\$4,650</b>	<b>3.81%</b>	<b>17</b>	<b>13</b>
Feb	45,772	58,819	59,241	103,954	120,551	129,447	<b>120,334</b>	<b>(\$9,113)</b>	<b>-7.04%</b>	<b>17</b>	<b>8</b>
Mar	43,983	57,205	54,793	97,581	108,562	124,511	<b>121,270</b>	<b>(\$3,241)</b>	<b>-2.60%</b>	<b>17</b>	<b>9</b>
Apr	50,019	71,335	77,735	137,503	140,633	136,879	<b>143,849</b>	<b>\$6,970</b>	<b>5.09%</b>	<b>17</b>	<b>14</b>
May	47,055	69,244	89,953	156,015	160,466	145,073	<b>150,440</b>	<b>\$5,368</b>	<b>3.70%</b>	<b>17</b>	<b>8</b>
Jun	50,234	73,039	85,809	146,015	150,140	148,142	<b>150,125</b>	<b>\$1,982</b>	<b>1.34%</b>	<b>17</b>	<b>8</b>
Jul	67,720	75,506	115,036	162,294	159,734	160,946	<b>161,673</b>	<b>\$727</b>	<b>0.45%</b>	<b>17</b>	<b>13</b>
Aug	60,893	73,777	115,619	153,021	191,804	157,448	<b>156,156</b>	<b>(\$1,293)</b>	<b>-0.82%</b>	<b>18</b>	<b>7</b>
Sep	55,858	70,616	110,410	129,778	133,398	132,008					
<b>Total</b>	<b>\$616,977</b>	<b>\$782,828</b>	<b>\$966,013</b>	<b>\$1,532,709</b>	<b>\$1,700,567</b>	<b>\$1,709,265</b>	<b>\$1,545,595</b>				
<b>YTD</b>	<b>\$561,118</b>	<b>\$712,212</b>	<b>\$855,602</b>	<b>\$1,402,931</b>	<b>\$1,567,170</b>	<b>\$1,577,257</b>	<b>\$1,545,595</b>	<b>(\$31,662)</b>	<b>-2.01%</b>		

**\*\* 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)**

