

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
December 2015 (25% 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	\$ 114,068	\$ 342,203	25.0%	\$ 38,023	\$ -	\$ 114,068	\$ -
Interest Income	480	11	36	444	7.5%	40	(29)	120	(84)
MCVB Store Revenue	3,000	196	424	2,576		250	(54)	750	(326)
<b>Total Revenues</b>	<b>\$ 459,750</b>	<b>\$ 38,230</b>	<b>\$ 114,527</b>	<b>\$ 345,223</b>	<b>24.9%</b>	<b>\$ 38,313</b>	<b>\$ (83)</b>	<b>\$ 114,938</b>	<b>\$ (410)</b>

  

Expenses	FY16 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Personnel Expense	\$ 290,821	\$ 27,433	\$ 69,574	\$ 221,247	23.9%	\$ 24,235	\$ (3,198)	\$ 72,705	\$ 3,131
Supplies Expense	13,590	457	5,027	8,563	37.0%	1,133	676	3,398	(1,630)
Maintenance Expense	19,928	-	-	19,928	0.0%	1,661	1,661	4,982	4,982
Services/Sundry Expense	234,464	8,408	86,411	148,053	36.9%	19,539	11,130	58,616	(27,795)
<b>Total Expenses</b>	<b>\$ 558,803</b>	<b>\$ 36,298</b>	<b>\$ 161,012</b>	<b>\$ 397,791</b>	<b>29%</b>	<b>\$ 46,567</b>	<b>\$ 10,269</b>	<b>\$ 139,701</b>	<b>\$ (21,312)</b>
<b>Net</b>	<b>\$ (99,053)</b>	<b>\$ 1,932</b>	<b>\$ (46,485)</b>			<b>\$ (8,254)</b>	<b>\$ 10,186</b>	<b>\$ (24,763)</b>	<b>\$ (21,722)</b>

  

<b>FY16 Beginning Fund Balance</b>	<b>\$ 177,601</b>
<b>Add FY16 Budgeted Revenue</b>	<b>459,750</b>
<b>Less FY16 Budgeted Expenses</b>	<b>(558,803)</b>
<b>FY16 Projected Ending Fund Balance</b>	<b>\$ 78,548</b>

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

**McKinney Convention & Visitors Bureau**  
**Balance Sheet**  
**December 2015**

**Assets**

Cash and Cash Equivalents	\$	128,230
Security Deposits		3,800

<b>Total Assets</b>	<b>\$</b>	<b>132,030</b>
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**Liabilities**

Vouchers Payable	\$	914
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<b>Total Liabilities</b>	<b>\$</b>	<b>914</b>
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**Fund Equity**

Reserve for Encumbrances	\$	46,531
Unreserved		84,585

<b>Total Fund Equity</b>	<b>\$</b>	<b>131,116</b>
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<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>132,030</b>
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**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**December 2015**

Month Received	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016 **	Number of Entities
Oct	\$45,706	\$46,013	\$52,721	\$53,586	\$62,977	\$69,433	<b>\$121,725</b>	<b>21</b>
Nov	39,416	41,606	43,193	48,111	53,880	64,494	<b>104,470</b>	<b>19</b>
Dec	40,504	39,160	43,122	45,567	60,059	59,432		
Jan	33,955	34,680	36,933	45,772	58,819	59,241		
Feb	32,809	40,974	39,767	43,983	57,205	54,793		
Mar	41,729	50,046	47,986	50,019	71,335	77,735		
Apr	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		
Jun	52,460	61,941	65,144	67,720	75,506	115,036		
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		
<b>Total</b>	<b>\$496,347</b>	<b>\$565,910</b>	<b>\$574,718</b>	<b>\$625,169</b>	<b>\$790,514</b>	<b>\$1,018,275</b>	<b>\$226,195</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)**

