

McKinney Convention & Visitors Bureau
Summary Operating Statement
 July 2017 (83% 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	\$ 508,333	\$ 101,667	83.3%	\$ 50,833	\$ -	\$ 508,333	\$ -
Interest Income	150	24	67	83	44.7%	13	12	125	(58)
Rents and Royalties	-	355	355	(355)		-	355	-	355
MCVB Store Revenue	3,000	-	1,672	1,328	55.7%	250	(250)	2,500	(828)
Sale of City Property	-	24	24	(24)		-	24	-	24
Total Revenues	\$ 613,150	\$ 51,237	\$ 510,451	\$ 102,699	83.3%	\$ 51,096	\$ 117	\$ 510,958	\$ (531)
Expenses	FY17 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCVB Operations									
Personnel Expense	\$ 384,060	\$ 35,033	\$ 288,566	\$ 95,494	75.1%	\$ 32,005	\$ (3,028)	\$ 320,050	\$ 31,484
Supplies Expense	14,420	128	10,131	4,289	70.3%	1,202	1,074	12,017	1,886
Maintenance Expense	-	-	-	-		-	-	-	-
Services/Sundry Expense	261,109	12,917	230,259	30,850	88.2%	21,759	8,842	217,591	(12,668)
Transfer to Risk Fund	3,824	319	3,187	637	83.3%	319	-	3,187	-
Total Expenses	\$ 663,413	\$ 48,397	\$ 532,141	\$ 131,272	80%	\$ 55,284	\$ 6,888	\$ 549,658	\$ 20,703
Net	\$ (50,263)	\$ 2,840	\$ (21,690)			\$ (4,189)	\$ 7,029	\$ (38,699)	\$ 17,009
FY17 Beginning Fund Balance	\$ 86,523								
Add FY17 Budgeted Revenue	613,150								
Less FY17 Budgeted Expenses	(663,413)								
FY17 Projected Ending Fund Balance	\$ 36,260								

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

McKinney Convention & Visitors Bureau
Balance Sheet
 July 2017

Assets		
Cash and Cash Equivalents	\$	57,335
Security Deposits		3,800
Deferred Charges - Prepaid Items		10,480
Total Assets	\$	71,615
Liabilities		
Vouchers Payable	\$	6,782
Total Liabilities	\$	6,782
Fund Equity		
Reserve for Encumbrances	\$	13,731
Unreserved		51,101
Total Fund Equity	\$	64,832
Total Liabilities and Equity	\$	71,615

City of McKinney
Hotel Occupancy Tax Revenue
July 2017

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			
Aug	49,432	48,178	55,858	70,616	110,410	129,778			
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	\$1,236,961		

**** 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)**

