

McKinney Convention & Visitors Bureau
Summary Operating Statement
 January 2016 (33% 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	\$ 152,090	\$ 304,180	33.3%	\$ 38,023	\$ -	\$ 152,090	\$ -
Interest Income	480	12	48	432	10.0%	40	(28)	160	(112)
MCVB Store Revenue	3,000	343	767	2,233		250	93	1,000	(233)
Total Revenues	\$ 459,750	\$ 38,377	\$ 152,905	\$ 306,845	33.3%	\$ 38,313	\$ 65	\$ 153,250	\$ (345)
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	\$ 28,584	\$ 98,158	\$ 192,663	33.8%	\$ 24,235	\$ (4,349)	\$ 96,940	\$ (1,218)
Supplies Expense	13,590	589	5,616	7,974	41.3%	1,133	544	4,530	(1,086)
Maintenance Expense	19,928	-	-	19,928	0.0%	1,661	1,661	6,643	6,643
Services/Sundry Expense	234,464	14,600	101,011	133,453	43.1%	19,539	4,939	78,155	(22,856)
Total Expenses	\$ 558,803	\$ 43,773	\$ 204,785	\$ 354,018	37%	\$ 46,567	\$ 2,794	\$ 186,268	\$ (18,518)
Net	\$ (99,053)	\$ (5,396)	\$ (51,881)			\$ (8,254)	\$ 2,859	\$ (33,018)	\$ (18,863)
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
January 2016

Assets

Cash and Cash Equivalents	\$	128,736
Security Deposits		3,800

Total Assets	\$	132,536
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Liabilities

Vouchers Payable	\$	6,816
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Total Liabilities	\$	6,816
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Fund Equity

Reserve for Encumbrances	\$	43,061
Unreserved		82,660

Total Fund Equity	\$	125,721
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Total Liabilities and Equity	\$	132,536
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City of McKinney
Hotel Occupancy Tax Revenue
January 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	13
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			
Total	\$496,347	\$565,910	\$574,718	\$625,169	\$790,514	\$1,018,275	\$330,228		

**** 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)**

