

McKinney Convention & Visitors Bureau
Summary Operating Statement
 June 2016 (75% 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 | \$ 342,203 | \$ 114,068 | 75.0% | \$ 38,023 | \$ - | \$ 342,203 | \$ - |
| Interest Income | 480 | 10 | 104 | 376 | 21.7% | 40 | (30) | 360 | (256) |
| MCVB Store Revenue | 3,000 | 200 | 1,650 | 1,350 | 55.0% | 250 | (50) | 2,250 | (600) |
| Total Revenues | \$ 459,750 | \$ 38,232 | \$ 343,956 | \$ 115,794 | 74.8% | \$ 38,313 | \$ (80) | \$ 344,813 | \$ (856) |
| 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 | \$ 20,091 | \$ 209,205 | \$ 81,616 | 71.9% | \$ 24,235 | \$ 4,145 | \$ 218,116 | \$ 8,911 |
| Supplies Expense | 12,580 | 446 | 11,350 | 1,230 | 90.2% | 1,048 | 602 | 9,435 | (1,915) |
| Maintenance Expense | 19,928 | - | 9,500 | 10,428 | 47.7% | 1,661 | 1,661 | 14,946 | 5,446 |
| Services/Sundry Expense | 235,474 | 27,798 | 187,475 | 47,999 | 79.6% | 19,623 | (8,175) | 176,606 | (10,870) |
| Total Expenses | \$ 558,803 | \$ 48,334 | \$ 417,530 | \$ 141,273 | 75% | \$ 46,567 | \$ (1,767) | \$ 419,102 | \$ 1,572 |
| Net | \$ (99,053) | \$ (10,102) | \$ (73,574) | | | \$ (8,254) | \$ (1,848) | \$ (74,290) | \$ 716 |
| 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

June 2016

Assets

| | | |
|----------------------------------|----|---------|
| Cash and Cash Equivalents | \$ | 115,629 |
| Security Deposits | | 3,800 |
| Deferred Charges - Prepaid Items | | 1,500 |

Total Assets \$ **120,929**

Liabilities

| | | |
|------------------|----|--------|
| Vouchers Payable | \$ | 16,897 |
| Accounts Payable | | 6 |

Total Liabilities \$ **16,902**

Fund Equity

| | | |
|--------------------------|----|--------|
| Reserve for Encumbrances | \$ | 18,999 |
| Unreserved | | 85,028 |

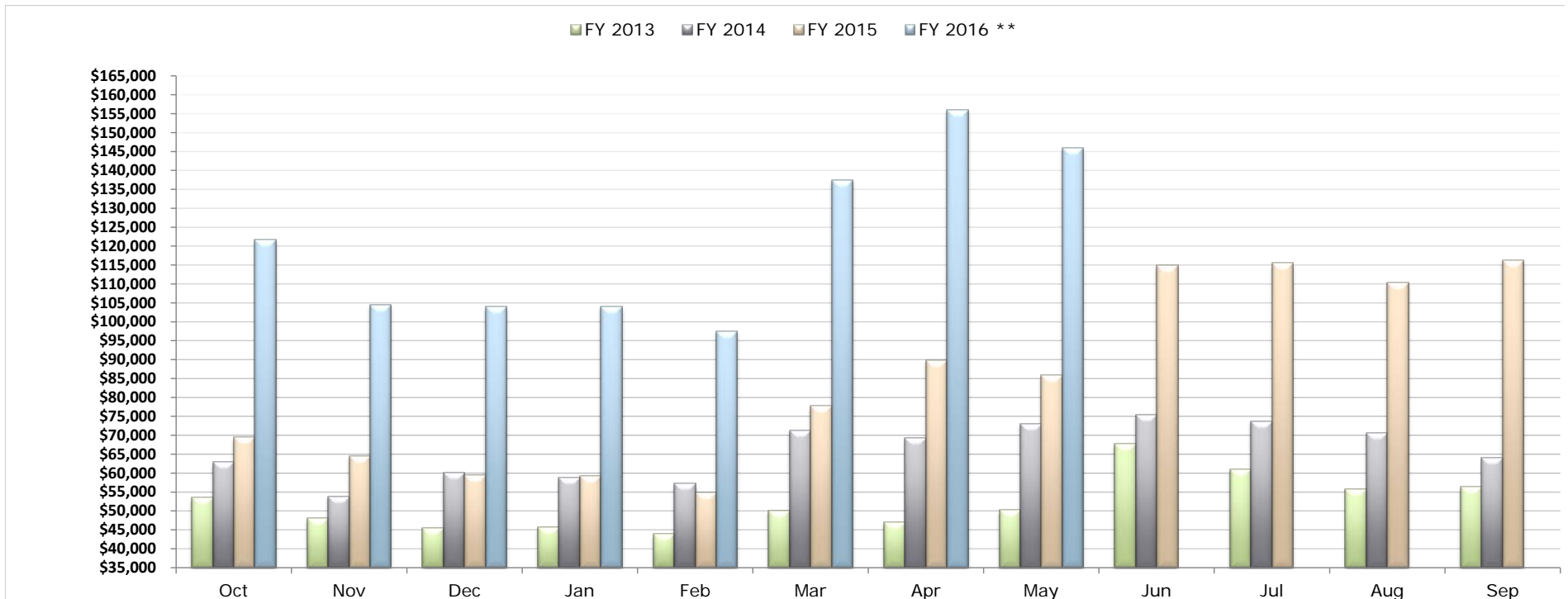
Total Fund Equity \$ **104,027**

Total Liabilities and Equity \$ **120,929**

City of McKinney
Hotel Occupancy Tax Revenue
June 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 | 14 |
| Jan | 33,955 | 34,680 | 36,933 | 45,772 | 58,819 | 59,241 | 103,954 | 15 | 4 |
| Feb | 32,809 | 40,974 | 39,767 | 43,983 | 57,205 | 54,793 | 97,581 | 16 | 5 |
| Mar | 41,729 | 50,046 | 47,986 | 50,019 | 71,335 | 77,735 | 137,503 | 16 | 12 |
| Apr | 36,928 | 47,012 | 44,458 | 47,055 | 69,244 | 89,953 | 156,015 | 16 | 5 |
| May | 45,318 | 50,637 | 53,703 | 50,234 | 73,039 | 85,809 | 146,015 | 16 | 6 |
| 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 | \$971,296 | | |

**** 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)**



| Sales Month | Due Date | Hotel Name | Amount Paid | Capacity | Number of room days available | Number of room days rented | Percent of rooms rented |
|-------------|----------|-------------------|-------------|----------|-------------------------------|----------------------------|-------------------------|
| Oct | 11/20/15 | Comfort Suites | 6,475.71 | 63 | 1953 | 1319 | 67.54% |
| Oct | 11/20/15 | Hampton Inn | 11,437.74 | 79 | 2449 | 2356 | 96.20% |
| Oct | 11/20/15 | Holiday Inn | 17,280.53 | 99 | 3069 | 2673 | 87.10% |
| Oct | 11/20/15 | La Quinta | 9,227.48 | 79 | 2449 | | 0.00% |
| Oct | 11/20/15 | Sheraton Mckinney | 27,827.98 | 187 | 5797 | 3900 | 67.28% |
| Nov | 12/20/15 | Comfort Suites | 7,445.24 | 63 | 1890 | 1305 | 69.05% |
| Nov | 12/20/15 | Hampton Inn | 10,456.64 | 79 | 2370 | 1110 | 46.84% |
| Nov | 12/20/15 | Holiday Inn | 15,830.98 | 99 | 2970 | 2381 | 80.17% |
| Nov | 12/20/15 | La Quinta | 8,406.76 | 79 | 2370 | | 0.00% |
| Nov | 12/20/15 | Sheraton Mckinney | 23,202.86 | 187 | 5610 | 3442 | 61.35% |
| Dec | 1/20/16 | Comfort Suites | 7,179.14 | 63 | 1953 | | 0.00% |
| Dec | 1/20/16 | Hampton Inn | 7,907.79 | 79 | 2449 | 1550 | 63.29% |
| Dec | 1/20/16 | Holiday Inn | 11,788.81 | 99 | 3069 | 1898 | 61.84% |
| Dec | 1/20/16 | La Quinta | 7,826.08 | 79 | 2449 | 1512 | 61.74% |
| Dec | 1/20/16 | Sheraton | 23,672.28 | 187 | 5797 | 4014 | 69.24% |
| Jan | 2/22/16 | Comfort Suites | 6,748.13 | 63 | 1953 | 1895 | 97.03% |
| Jan | 2/22/16 | Hampton Inn | 9,245.51 | 79 | 2449 | 1127 | 46.02% |
| Jan | 2/22/16 | Holiday Inn | 14,753.71 | 99 | 3069 | 2297 | 74.85% |
| Jan | 2/22/16 | La Quinta | 7,880.15 | 79 | 2449 | 1558 | 63.62% |
| Jan | 2/22/16 | Sheraton Mckinney | 25,490.28 | 187 | 5797 | 3572 | 61.62% |
| Feb | 3/21/16 | Comfort Suites | 7,548.71 | 63 | 1827 | 1415 | 77.45% |
| Feb | 3/21/16 | Hampton Inn | 10,984.78 | 79 | 2291 | 2217 | 96.77% |
| Feb | 3/21/16 | Holiday Inn | 15,407.69 | 99 | 2871 | 2404 | 83.73% |
| Feb | 3/21/16 | La Quinta | 8,024.84 | 79 | 2291 | 1463 | 63.86% |
| Feb | 3/21/16 | Sheraton Mckinney | 22,544.14 | 187 | 5423 | 3882 | 71.58% |
| Feb | 3/21/16 | Townplace Suites | 1,603.49 | 89 | 712 | 230 | 32.30% |
| Mar | 4/20/16 | Comfort Suites | 9,001.53 | 63 | 1953 | 1632 | 83.56% |
| Mar | 4/20/16 | Hampton Inn | 11,621.17 | 79 | 2449 | 1298 | 53.00% |
| Mar | 4/20/16 | Holiday Inn | 17,523.00 | 99 | 3069 | 2626 | 85.57% |
| Mar | 4/20/16 | La Quinta | 10,235.89 | 79 | 2449 | 1866 | 76.19% |
| Mar | 4/20/16 | Sheraton Mckinney | 26,643.42 | 187 | 5797 | 3683 | 63.53% |
| Mar | 4/20/16 | Townplace Suites | 9,557.67 | 89 | 2759 | 1440 | 52.19% |
| Apr | 5/20/16 | Comfort Suites | 10,244.70 | 63 | 1890 | 1679 | 88.84% |
| Apr | 5/20/16 | Hampton Inn | 14,693.75 | 79 | 2370 | 2291 | 96.67% |
| Apr | 5/20/16 | Holiday Inn | 18,029.42 | 99 | 2970 | 2692 | 90.64% |
| Apr | 5/20/16 | La Quinta | 11,307.86 | 79 | 2370 | 2018 | 85.15% |
| Apr | 5/20/16 | Sheraton Mckinney | 35,553.64 | 187 | 5610 | 4619 | 82.34% |
| Apr | 5/20/16 | Townplace Suites | 16,184.07 | 89 | 2670 | 2403 | 90.00% |
| May | 6/20/16 | Comfort Suites | 9,660.66 | 63 | 1953 | 1596 | 81.72% |
| May | 6/20/16 | Hampton Inn | 14,349.03 | 79 | 2449 | 2382 | 97.26% |
| May | 6/20/16 | Holiday Inn | 18,471.02 | 99 | 3069 | 2795 | 91.07% |
| May | 6/20/16 | La Quinta | 10,670.97 | 79 | 2449 | 1878 | 76.68% |
| May | 6/20/16 | Sheraton Mckinney | 27,464.30 | 187 | 5797 | 3745 | 64.60% |
| May | 6/20/16 | Townplace Suites | 12,891.56 | 89 | 2759 | 2457 | 89.05% |