

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
 June 2020 (75% of FY Complete)

Revenues	FY20 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*	\$ 828,000	\$ 69,000	\$ 621,000	\$ 207,000	75.0%	\$ 69,000	\$ -	\$ 621,000	\$ -
Interest Income	1,000	14	465	535	46.5%	83	(69)	750	(285)
Rents and Royalties	4,260	260	2,390	1,870	56.1%	355	(95)	3,195	(805)
MCVB Store Revenue	500	-	98	402	19.5%	42	(42)	375	(277)
<b>Total Revenues</b>	<b>\$ 833,760</b>	<b>\$ 69,274</b>	<b>\$ 623,953</b>	<b>\$ 209,807</b>	<b>74.8%</b>	<b>\$ 69,480</b>	<b>\$ (206)</b>	<b>\$ 625,320</b>	<b>\$ (1,367)</b>
Expenses	FY20 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCVB Operations</b>									
Personnel Expense	\$ 504,319	\$ 33,244	\$ 330,955	\$ 173,364	65.6%	\$ 42,027	\$ 8,782	\$ 378,239	\$ 47,284
Supplies Expense	8,790	394	4,903	3,887	55.8%	733	339	6,593	1,689
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	353,784	12,412	195,494	158,290	55.3%	29,482	17,070	265,338	69,844
Transfer to Risk Fund	1,922	160	1,442	480	75.0%	160	-	1,442	-
<b>Total Expenses</b>	<b>\$ 868,815</b>	<b>\$ 46,210</b>	<b>\$ 532,794</b>	<b>\$ 336,021</b>	<b>61%</b>	<b>\$ 72,401</b>	<b>\$ 26,191</b>	<b>\$ 651,611</b>	<b>\$ 118,817</b>
<b>Net</b>	<b>\$ (35,055)</b>	<b>\$ 23,064</b>	<b>\$ 91,159</b>			<b>\$ (2,921)</b>	<b>\$ 25,985</b>	<b>\$ (26,291)</b>	<b>\$ 117,451</b>
FY20 Beginning Fund Balance	\$ 44,280								
Add FY20 Budgeted Revenue	833,760								
Less FY20 Budgeted Expenses	(868,815)								
<b>FY20 Projected Ending Fund Balance</b>	<b>\$ 9,225</b>								

\*Hotel/Motel monthly transfers are based on budget of \$828,000 divided by 12 months.

**McKinney Convention & Visitors Bureau**  
**Balance Sheet**  
 June 2020

<b>Assets</b>		
Cash and Cash Equivalents	\$	132,437
Accounts Receivable		-
Security Deposits		3,800
Deferred Charges - Prepaid Items		-
<b>Total Assets</b>	<b>\$</b>	<b>136,237</b>
 <b>Liabilities</b>		
Vouchers Payable	\$	799
Accounts Payable		-
<b>Total Liabilities</b>	<b>\$</b>	<b>799</b>
 <b>Fund Equity</b>		
Reserve for Encumbrances	\$	13,674
Reserve for Prepaids		3,800
Unreserved		117,964
<b>Total Fund Equity</b>	<b>\$</b>	<b>135,439</b>
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>136,237</b>

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
 June 2020

Month Received	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020 **	Difference to FY 2019	Variance to FY 2019	Number of Hotels	Number of VRBO/B & B
Oct	\$64,057	\$116,320	\$138,405	\$149,284	\$130,510	<b>\$141,103</b>	<b>\$10,593</b>	<b>8.12%</b>	<b>18</b>	<b>12</b>
Nov	69,433	121,725	147,064	156,251	142,172	<b>170,041</b>	<b>\$27,869</b>	<b>19.60%</b>	<b>19</b>	<b>7</b>
Dec	64,494	104,470	129,720	147,271	142,413	<b>153,777</b>	<b>\$11,364</b>	<b>7.98%</b>	<b>19</b>	<b>7</b>
Jan	59,432	104,033	120,091	122,005	126,654	<b>137,232</b>	<b>\$10,578</b>	<b>8.35%</b>	<b>19</b>	<b>12</b>
Feb	59,241	103,954	120,551	129,447	120,334	<b>134,986</b>	<b>\$14,652</b>	<b>12.18%</b>	<b>19</b>	<b>8</b>
Mar	54,793	97,581	108,562	124,511	121,270	<b>149,278</b>	<b>\$28,008</b>	<b>23.10%</b>	<b>19</b>	<b>5</b>
Apr	77,735	137,503	140,633	136,879	143,849	<b>82,848</b>	<b>(\$61,001)</b>	<b>-42.41%</b>	<b>19</b>	<b>6</b>
May	89,953	156,015	160,466	145,073	150,440	<b>42,666</b>	<b>(\$107,774)</b>	<b>-71.64%</b>	<b>19</b>	<b>2</b>
Jun	85,809	146,015	150,140	148,142	150,125	<b>68,852</b>	<b>(\$81,272)</b>	<b>-54.14%</b>	<b>18</b>	<b>2</b>
Jul	115,036	162,294	159,734	160,946	161,673					
Aug	115,619	153,021	191,804	157,448	156,373					
Sep	110,410	129,778	133,398	132,008	141,005					
<b>Total</b>	<b>\$966,013</b>	<b>\$1,532,709</b>	<b>\$1,700,567</b>	<b>\$1,709,265</b>	<b>\$1,686,817</b>	<b>\$1,080,783</b>				
<b>YTD</b>	<b>\$624,947</b>	<b>\$1,087,615</b>	<b>\$1,215,632</b>	<b>\$1,258,863</b>	<b>\$1,227,767</b>	<b>\$1,080,783</b>	<b>(\$146,984)</b>	<b>-11.97%</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)**

