

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
 August 2016 (92% 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	\$ 418,248	\$ 38,023	91.7%	\$ 38,023	\$ -	\$ 418,248	\$ -
Interest Income	480	7	116	364	24.3%	40	(33)	440	(324)
MCVB Store Revenue	3,000	292	2,211	789	73.7%	250	42	2,750	(539)
<b>Total Revenues</b>	<b>\$ 459,750</b>	<b>\$ 38,321</b>	<b>\$ 420,574</b>	<b>\$ 39,176</b>	<b>91.5%</b>	<b>\$ 38,313</b>	<b>\$ 9</b>	<b>\$ 421,438</b>	<b>\$ (863)</b>
Expenses	FY16 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCVB Operations</b>									
Personnel Expense	\$ 290,821	\$ 19,728	\$ 268,880	\$ 21,941	92.5%	\$ 24,235	\$ 4,508	\$ 266,586	\$ (2,294)
Supplies Expense	14,430	218	11,902	2,528	82.5%	1,203	985	13,228	1,326
Maintenance Expense	9,500	-	9,500	-	100.0%	792	792	8,708	(792)
Services/Sundry Expense	244,052	12,503	219,234	24,818	89.8%	20,338	7,835	223,714	4,480
<b>Total Expenses</b>	<b>\$ 558,803</b>	<b>\$ 32,449</b>	<b>\$ 509,516</b>	<b>\$ 49,287</b>	<b>91%</b>	<b>\$ 46,567</b>	<b>\$ 14,118</b>	<b>\$ 512,236</b>	<b>\$ 2,720</b>
<b>Net</b>	<b>\$ (99,053)</b>	<b>\$ 5,873</b>	<b>\$ (88,941)</b>			<b>\$ (8,254)</b>	<b>\$ 14,127</b>	<b>\$ (90,799)</b>	<b>\$ 1,857</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**  
**August 2016**

<b>Assets</b>		
Cash and Cash Equivalents	\$	93,444
Security Deposits		3,800
Deferred Charges - Prepaid Items		1,750
<b>Total Assets</b>	<b>\$</b>	<b>98,994</b>
<b>Liabilities</b>		
Vouchers Payable	\$	10,333
Accounts Payable		-
<b>Total Liabilities</b>	<b>\$</b>	<b>10,333</b>
<b>Fund Equity</b>		
Reserve for Encumbrances	\$	6,043
Unreserved		82,618
<b>Total Fund Equity</b>	<b>\$</b>	<b>88,661</b>
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>98,994</b>

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**August 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	<b>\$121,725</b>	<b>15</b>	<b>5</b>
Nov	39,416	41,606	43,193	48,111	53,880	64,494	<b>104,470</b>	<b>15</b>	<b>4</b>
Dec	40,504	39,160	43,122	45,567	60,059	59,432	<b>104,033</b>	<b>15</b>	<b>14</b>
Jan	33,955	34,680	36,933	45,772	58,819	59,241	<b>103,954</b>	<b>15</b>	<b>4</b>
Feb	32,809	40,974	39,767	43,983	57,205	54,793	<b>97,581</b>	<b>16</b>	<b>5</b>
Mar	41,729	50,046	47,986	50,019	71,335	77,735	<b>137,503</b>	<b>16</b>	<b>12</b>
Apr	36,928	47,012	44,458	47,055	69,244	89,953	<b>156,015</b>	<b>16</b>	<b>5</b>
May	45,318	50,637	53,703	50,234	73,039	85,809	<b>146,015</b>	<b>16</b>	<b>6</b>
Jun	52,460	61,941	65,144	67,720	75,506	115,036	<b>162,294</b>	<b>16</b>	<b>16</b>
Jul	44,999	53,876	54,047	60,893	73,777	115,619	<b>153,021</b>	<b>16</b>	<b>6</b>
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>\$1,286,611</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)**

