

McKinney Convention & Visitors Bureau
Summary Operating Statement
November 2016 (17% 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	\$ 101,667	\$ 508,333	16.7%	\$ 50,833	\$ -	\$ 101,667	\$ -
Interest Income	150	4	8	142	5.5%	13	(9)	25	(17)
MCVB Store Revenue	3,000	336	336	2,664	11.2%	250	86	500	(164)
Total Revenues	\$ 613,150	\$ 51,173	\$ 102,010	\$ 511,140	16.6%	\$ 51,096	\$ 77	\$ 102,192	\$ (181)
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	\$ 23,316	\$ 44,785	\$ 339,275	11.7%	\$ 32,005	\$ 8,689	\$ 64,010	\$ 19,225
Supplies Expense	13,720	320	1,015	12,705	7.4%	1,143	824	2,287	1,272
Maintenance Expense	9,500	-	1,500	8,000	15.8%	792	792	1,583	83
Services/Sundry Expense	241,809	25,580	84,935	156,874	35.1%	20,151	(5,429)	40,302	(44,633)
Transfer to Risk Fund	3,824	319	637	3,187	16.7%	319	-	637	-
Total Expenses	\$ 652,913	\$ 49,534	\$ 132,872	\$ 520,041	20%	\$ 54,409	\$ 4,875	\$ 108,182	\$ (24,053)
Net	\$ (39,763)	\$ 1,639	\$ (30,861)			\$ (3,314)	\$ 4,952	\$ (5,990)	\$ (24,871)
FY17 Beginning Fund Balance	\$ 85,823								
Add FY17 Budgeted Revenue	613,150								
Less FY17 Budgeted Expenses	(652,913)								
FY17 Projected Ending Fund Balance	\$ 46,060								

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

McKinney Convention & Visitors Bureau

Balance Sheet

November 2016

Assets

Cash and Cash Equivalents	\$	65,302
Security Deposits		3,800
Deferred Charges - Prepaid Items		600

Total Assets \$ **69,702**

Liabilities

Vouchers Payable	\$	14,040
Accounts Payable		-

Total Liabilities \$ **14,040**

Fund Equity

Reserve for Encumbrances	\$	39,987
Unreserved		15,675

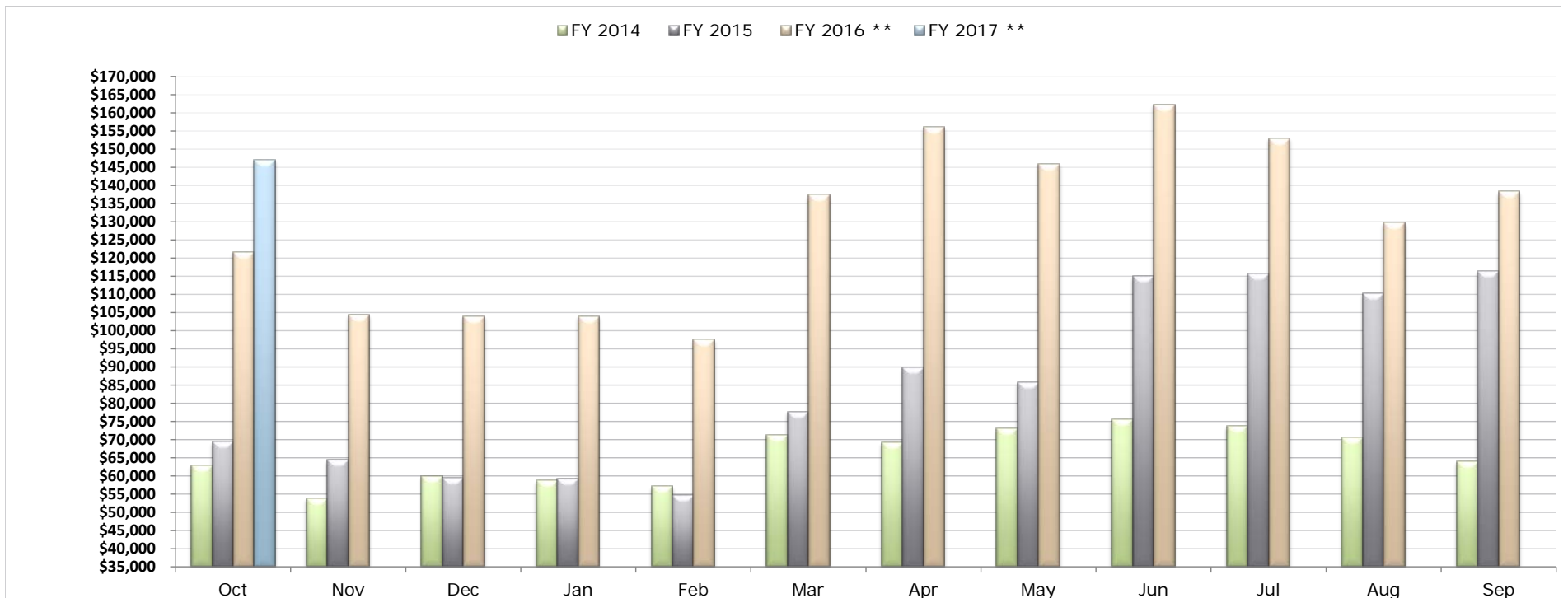
Total Fund Equity \$ **55,662**

Total Liabilities and Equity \$ **69,702**

City of McKinney
Hotel Occupancy Tax Revenue
November 2016

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			
Dec	39,160	43,122	45,567	60,059	59,432	104,033			
Jan	34,680	36,933	45,772	58,819	59,241	103,954			
Feb	40,974	39,767	43,983	57,205	54,793	97,581			
Mar	50,046	47,986	50,019	71,335	77,735	137,503			
Apr	47,012	44,458	47,055	69,244	89,953	156,015			
May	50,637	53,703	50,234	73,039	85,809	146,015			
Jun	61,941	65,144	67,720	75,506	115,036	162,294			
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			

**** 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	11/21/16	Comfort Suites	9,287.50	63	1953		0.00%
Oct	11/21/16	Hampton Inn	15,410.32	79	2449	2373	96.90%
Oct	11/21/16	Holiday Inn	16,803.83	99	3069	2553	83.19%
Oct	11/21/16	La Quinta	10,407.32	79	2449	1935	79.01%
Oct	11/21/16	Sheraton Mckinney	30,839.04	187	5797	4359	75.19%
Oct	11/21/16	Townplace Suites	9,717.00	89	2759	1987	72.02%
Nov	12/20/16	Comfort Suites	8,328.91	63	1890	1388	73.44%
Nov	12/20/16	Hampton Inn	14,058.47	79	2370	2352	99.24%
Nov	12/20/16	Holiday Inn	14,887.56	99	2970	2386	80.34%
Nov	12/20/16	La Quinta	9,756.47	79	2370	1834	77.38%
Nov	12/20/16	Sheraton Mckinney	30,171.29	187	5610	4219	75.20%
Nov	12/20/16	Townplace Suites	8,733.68	89	2670	2083	78.01%