

McKinney Community Development Corporation
Operating Statement
March 2014

50% of FY
Complete

Revenues	FY14 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget to Receive	% of Budget
Sales Tax Receipts	\$ 9,450,000	\$ 681,914	\$ 4,959,112	\$ 4,490,888	52.5%
Interest Income	90,000	3,516	18,202	71,798	20.2%
Total Revenues	\$ 9,540,000	\$ 685,430	\$ 4,977,314	\$ 4,562,686	52.2%

Expenses	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	% of Budget
Personnel					
Salary & Benefits	\$ 217,999	\$ 14,225	\$ 103,631	\$ 114,368	47.5%
Total Personnel Expense	\$ 217,999	\$ 14,225	\$ 103,631	\$ 114,368	47.5%

Supplies					
General Office Supplies	\$ 2,500	\$ 44	\$ 592	\$ 1,908	23.7%
Food	4,500	63	903	3,597	20.1%
Minor Tools/Equipment	5,000	-	-	5,000	0.0%
Photographic	750	-	-	750	0.0%
Postage	300	-	-	300	0.0%
Reproduction Outside	500	-	517	(17)	103.4%
Hardware/Software Purchases	7,710	-	-	7,710	0.0%
Total Supplies Expense	\$ 21,260	\$ 107	\$ 2,012	\$ 19,248	9.5%

Maintenance					
Miscellaneous	\$ 1,000	\$ -	\$ -	\$ 1,000	0.0%
Computer Hardware/Software	2,000	-	90	1,910	4.5%
Total Maintenance Expense	\$ 3,000	\$ -	\$ 90	\$ 2,910	3.0%

Operations					
Communications	\$ 4,500	\$ 842	\$ 2,950	\$ 1,550	65.6%
Mileage	1,500	-	359	1,141	23.9%
Insurance for Office Lease	500	-	-	500	0.0%
Office Rental	40,000	6,464	22,623	17,377	56.6%
Travel/Training	3,500	-	102	3,398	2.9%
Publications	500	204	239	261	47.8%
Utilities - Electric	6,000	698	2,027	3,973	33.8%
Other	4,000	-	248	3,752	6.2%
Associations	1,500	-	504	996	33.6%
Rental Fees	4,500	-	1,751	2,749	38.9%
Professional Services	41,000	420	4,173	36,827	10.2%
Promotional	6,000	-	491	5,509	8.2%
Advertising	84,000	3,830	26,358	57,642	31.4%
Recognition	2,000	-	555	1,445	27.7%
Temp Professional Services	650	-	-	650	0.0%
Legal Fees - MCDL Operations	8,000	692	1,396	6,605	17.4%
Insurance Premiums	1,000	-	817	183	81.7%
Special Events	8,000	3,215	5,272	2,728	65.9%
Total Operations Expense	\$ 217,150	\$ 16,365	\$ 69,865	\$ 147,285	32.2%

Projects					
Economic Development & Capital	\$ 4,170,562	\$ -	\$ -	\$ 4,170,562	0.0%
Professional Services	3,000	-	-	3,000	0.0%
Project Legal Fees & Public Notices	7,500	5,047	6,916	584	92.2%
Community Grants & Projects	1,590,231	7,343	294,036	1,296,195	18.5%
Special Projects - Contingency	417,056	-	-	417,056	0.0%
Total Projects	\$ 6,188,349	\$ 12,390	\$ 300,952	\$ 5,887,397	4.9%

Non-Departmental					
Administrative Fee to GF	\$ 78,018	\$ 6,502	\$ 39,009	\$ 39,009	50.0%
PROS Capital Equipment Purchases	200,950	-	200,950	-	100.0%
Park Construction Fund	8,318,115	-	45,828	8,272,287	0.6%
Gateway Project	6,711,115	-	1,940,475	4,770,640	28.9%
MPAC	375,000	31,250	187,500	187,500	50.0%
Total Non-Departmental	\$ 15,683,198	\$ 37,752	\$ 2,413,762	\$ 13,269,436	15.4%

Total Expenses	\$ 22,330,956	\$ 80,839	\$ 2,890,311	\$ 19,440,645	12.9%
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Net	\$ (12,790,956)	\$ 604,592	\$ 2,087,003		
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FY14 Beginning Fund Balance	\$ 30,652,595
Add FY14 Budgeted Revenue	9,540,000
Less FY14 Budgeted Expenses	(22,330,956)
FY14 Projected Ending Fund Balance	\$ 17,861,639

McKinney Community Development Corporation
Project Details
March 2014

Economic Development Projects 060-1247-453-8510	Fiscal Year Board Approved	Project Code	Budget FY14	Monthly Actual	YTD Actual	Budget Balance
Undesignated FY 2014 Budget			\$ 4,170,562	\$ -	\$ -	\$ 4,170,562
Total Economic Development and Capital Projects			\$ 4,170,562	\$ -	\$ -	\$ 4,170,562

Community Projects 060-1247-453-8559	Fiscal Year Board Approved	Project Code	Budget FY14	Monthly Actual	YTD Actual	Budget Balance
MPAC Signage	2011-2012	4B1208	\$ 3,691	\$ -	\$ -	\$ 3,691
Heard Natural Science Museum	2011-2012	4B1209	16,318	-	-	16,318
Open Spaces Hike/Bike Trail near Baylor	2011-2012	4B1210	50,395	-	-	50,395
McKinney Garden Club	2012-2013	4B1304	6,329	-	6,329	-
Heard Craig Center for the Arts	2012-2013	4B1306	89,783	-	67,214	22,569
Heard Wildlife Museum	2012-2013	4B1307	9,780	-	8,790	990
PROS-Signage for Hike/Bike Trails	2012-2013	4B1316	46,780	-	-	46,780
NCCHFH-Restore Improvements	2012-2013	4B1309	144,820	1,166	78,428	66,392
Heard Wildlife Museum	2012-2013	4B1310	20,970	-	20,969	1
Heritage Guild of Collin County	2012-2013	4B1311	250,000	3,105	47,655	202,345
ManeGait	2012-2013	4B1313	50,000	-	27,300	22,700
Dallas Off-Road Bicycle Association	2013-2014	4B1402	2,600	-	-	2,600
McKinney Fire Museum	2013-2014	4B1403	51,000	-	-	51,000
McKinney Housing Authority	2013-2014	4B1404	150,000	-	-	150,000
Undesignated FY 2014 Budget			530,512	-	-	530,512
Total Community Projects			\$ 1,422,978	\$ 4,271	\$ 256,686	\$ 1,166,292

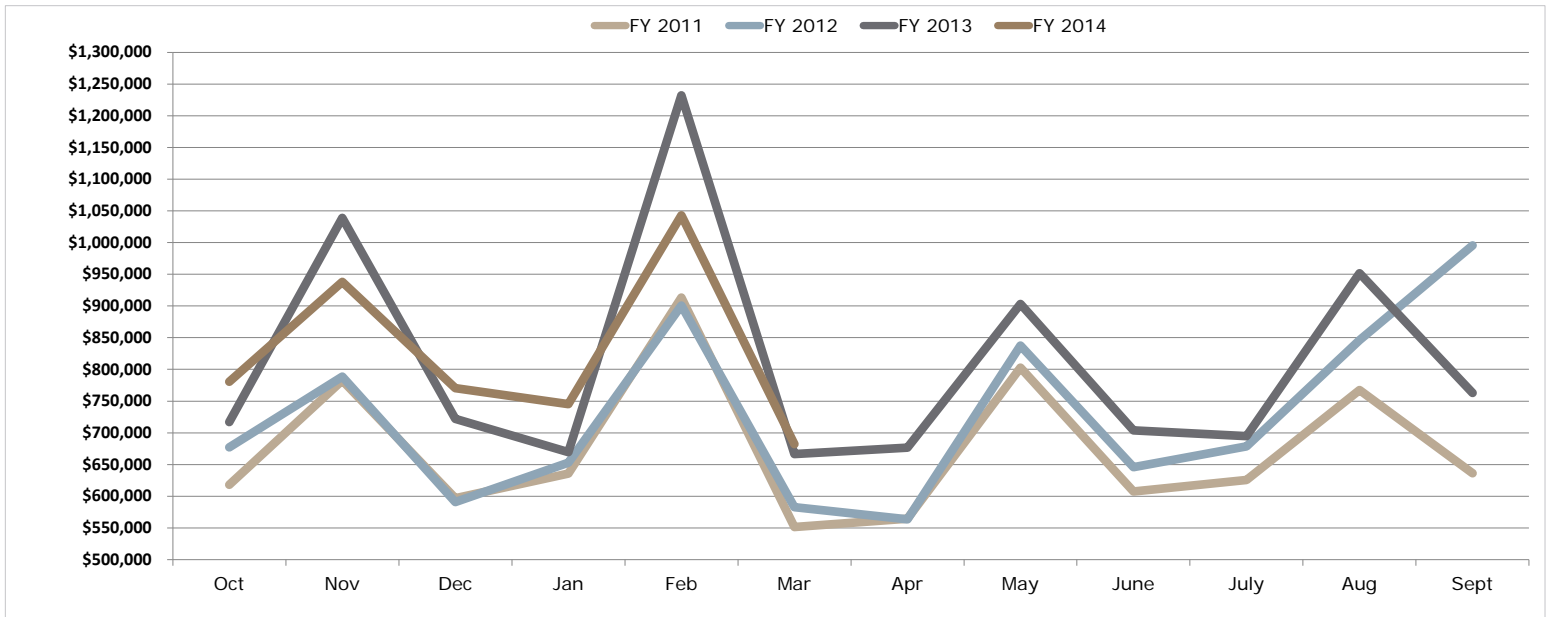
Discretionary Promotional and Community Grants 060-1247-453-8559	Fiscal Year Board Approved	Project Code	Budget FY14	Monthly Actual	YTD Actual	Budget Balance
Strikes Against Cancer	2011-2012	PC1210	\$ 7,750	\$ -	\$ -	\$ 7,750
Crape Myrtle Trails	2012-2013	PC1301	8,000	-	8,000	-
Kiwanis Club/Historic McKinney Triathlon	2012-2013	PC1303	1,298	-	-	1,298
Commemorative Air Force Show	2012-2013	PC1304	15,000	-	15,000	-
Volunteer McKinney Make a Difference Day	2012-2013	PC1309	3,000	-	3,000	-
Rotary Club of McKinney-Holiday Parade of Lights	2012-2013	PC1308	3,500	3,072	3,072	428
Especially Needed Fall Festival	2012-2013	PC1305	8,500	-	8,278	222
McKinney Chamber-Buy Local-McKinney First!	2012-2013	PC1307	12,705	-	-	12,705
Holy Family School Believe! 2013 Run	2012-2013	PC1306	7,500	-	-	7,500
Heritage Guild of Collin County	2013-2014	PC1401	12,500	-	-	12,500
Kiwanis Club of McKinney	2013-2014	PC1402	3,000	-	-	3,000
McKinney Main Street	2013-2014	PC1404	7,000	-	-	7,000
North Collin County Habitat for Humanity	2013-2014	PC1405	1,000	-	-	1,000
Recycles McKinney	2013-2014	PC1406	4,500	-	-	4,500
Smiles Charity	2013-2014	PC1407	8,500	-	-	8,500
Strikes Against Cancer Tournamemt	2013-2014	PC1408	11,000	-	-	11,000
Volunteer McKinney	2013-2014	PC1409	2,500	-	-	2,500
Undesignated FY 2014 Budget			50,000	-	-	50,000
Total Promotional Grants			\$ 167,253	\$ 3,072	\$ 37,350	\$ 129,903

Gateway Hotel Project	Fiscal Year Approved	Project Code	Budget FY14	Monthly Actual	YTD Actual	Budget Balance
Gateway Hotel Project	2012-2013	FC3253	\$ 6,711,115	\$ -	\$ 1,940,475	\$ 4,770,640
Total Gateway Hotel Project			\$ 6,711,115	\$ -	\$ 1,940,475	\$ 4,770,640

Park Construction Fund	Fiscal Year Approved	Project Code	Budget FY14	Monthly Actual	YTD Actual	Budget Balance
Bonnie Wenk Park	2008-2012	PK5085	\$ 518,043	\$ -	\$ 37,183	\$ 480,860
Bonnie Wenk Park (Ph II)	2012-2013	PK3222	3,969,393	-	-	3,969,393
Finch Park Phase IV	2010-2011	PK1211	450,616	-	8,645	441,971
Gray Branch Community Park	2013-2014	PK2206	100,000	-	-	100,000
Frisco ISD School Park	2013-2014	PK3224	1,100,000	-	-	1,100,000
Land Acquisition 2012-16	2010-2012	PK2262	2,115,994	-	-	2,115,994
Gabe Nesbitt Softball Sanitary Sewer	2011-2012	PK2259	64,069	-	-	64,069
Total Parks Projects			\$ 8,318,115	\$ -	\$ 45,828	\$ 8,272,287

McKinney Community Development Corporation
Sales Tax Revenue
March 2014

Month Received	FY 2009 Received	FY 2010 Received	FY 2011 Received	FY 2012 Received	FY 2013 Received	FY 2014 Received	Difference to FY 2013	Variance to FY 2013	% of Budget
October	\$635,933	\$601,060	\$618,027	\$677,019	\$716,718	\$780,694	\$63,976	8.9%	8.3%
November	800,981	750,551	782,350	788,763	1,039,163	938,090	(\$101,073)	-9.7%	18.2%
December	662,747	604,719	596,953	590,569	722,045	770,221	\$48,176	6.7%	26.3%
January	597,722	583,944	635,746	652,773	669,397	744,988	\$75,591	11.3%	34.2%
February	952,014	917,764	913,054	900,507	1,231,993	1,043,205	(\$188,788)	-15.3%	45.3%
March	577,054	568,249	551,228	582,592	666,620	681,914	\$15,293	2.3%	52.5%
April	535,705	513,268	564,781	563,639	676,334				
May	792,418	830,760	802,920	837,767	903,002				
June	621,456	608,551	607,652	646,007	703,897				
July	607,275	615,496	625,389	678,542	694,500				
August	851,645	811,705	767,331	845,911	951,437				
September	520,335	661,540	635,984	995,666	762,774				
Total	\$8,155,285	\$8,067,609	\$8,101,418	\$8,759,753	\$9,737,881	\$4,959,112	(\$86,825)	-0.9%	52.5%

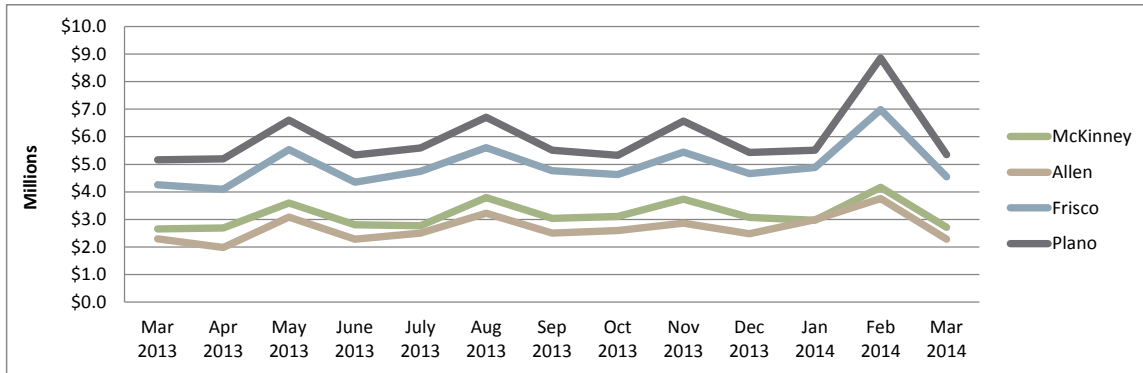


TOTAL SALES TAX COLLECTED

Sister City Comparison

Mar 2014	McKinney	Allen	Frisco	Plano
Diff to LY	\$60,643	-\$10,046	\$293,700	\$186,173
Var to LY	2.3%	-0.4%	7.3%	4.1%

Year To Date	McKinney	Allen	Frisco	Plano
Diff to LY	-\$350,631	\$978,166	\$3,312,462	\$3,546,963
Var to LY	-1.7%	6.1%	11.9%	10.6%



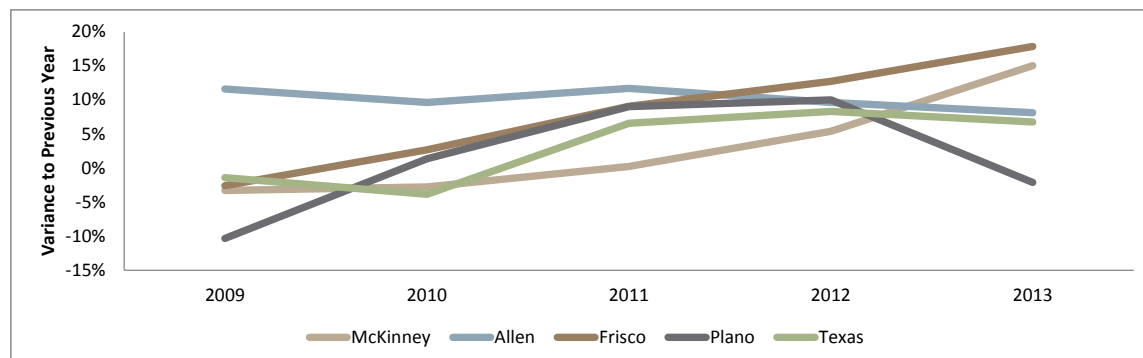
Year-to-Date Collections

FY 2013	McKinney	Allen	Frisco	Plano
Oct 2012	\$2,853,707	\$2,357,670	\$3,846,870	\$4,463,363
Nov 2012	4,143,411	2,808,270	4,841,923	6,461,912
Dec 2012	2,874,908	2,448,064	4,308,513	5,020,195
Jan 2013	2,664,272	2,442,218	4,047,144	4,537,508
Feb 2013	4,914,610	3,633,751	6,547,331	7,841,240
Mar 2013	2,653,130	2,291,199	4,254,882	5,164,326
FY 2013 YTD	\$20,104,038	\$15,981,172	\$27,846,663	\$33,488,544
FY 2014 Total	McKinney	Allen	Frisco	Plano
Oct 2013	\$3,109,081	\$2,592,033	\$4,624,849	\$5,325,219
Nov 2013	3,738,613	2,857,218	5,441,948	6,569,475
Dec 2013	3,067,037	2,472,865	4,667,963	5,427,402
Jan 2014	2,966,043	2,993,521	4,889,494	5,509,322
Feb 2014	4,158,860	3,762,548	6,986,288	8,853,590
Mar 2014	2,713,773	2,281,153	4,548,582	5,350,499
FY 2014 Total	\$19,753,407	\$16,959,338	\$31,159,125	\$37,035,507

Historical Collections

Fiscal Year	McKinney	Allen	Frisco	Plano
2008	33,940,405	19,472,637	39,304,545	64,114,729
2009	32,830,436	21,731,113	38,279,169	57,493,767
2010	31,920,677	23,822,671	39,295,268	58,276,704
2011*	31,993,752	26,609,032	42,859,800	63,539,871
2012	33,724,593	29,173,819	48,316,129	69,896,688
2013	38,790,579	31,547,978	56,939,317	68,427,882

* FY 2011 payment allocation reduced by \$5,345,794 for McKinney due to a Comptroller audit adjustment (AT&T Sales Tax adjustment) received in September 2011. Actual FY 2011 payment received was \$37,339,546.



McKinney Community Development Corporation

Balance Sheet

March 2014

	MCDC Operations	General Fixed Assets	Consolidated
Assets			
Cash and Cash Equivalents	\$ 1,260,564	\$ -	\$ 1,260,564
Investments	29,760,736	-	29,760,736
Interest Receivable - Investments	9,722	-	9,722
Accounts Receivable	1,715,348	-	1,715,348
Security Deposits	4,852	-	4,852
Premium on Investments	-	-	-
Capital/Land	-	4,970,062	4,970,062
Capital/Land Improvements (Net of Depreciation)	-	2,492,430	2,492,430
Total Assets	\$ 32,751,221	\$ 7,462,491	\$ 40,213,712
Liabilities			
Vouchers Payable	\$ 11,623	\$ -	\$ 11,623
Retainage Payable	-	-	-
Total Liabilities	\$ 11,623	\$ -	\$ 11,623
Fund Equity			
Unreserved Fund Balance *	\$ 32,709,534	-	\$ 32,709,534
Reserved for Encumbrances	30,063	-	30,063
Investment in Capital Assets	-	7,462,491	7,462,491
Total Fund Equity	\$ 32,739,598	\$ 7,462,491	\$ 40,202,089
Total Liabilities and Equity	\$ 32,751,221	\$ 7,462,491	\$ 40,213,712
Unreserved Fund Balance *			
\$ 32,709,534			
Committed Projects Reserve:			
Economic Development & Capital Projects	\$ -		
Multisport Facility-\$3.2 M Note	3,200,000		
Project Heat	2,000,000		
Community Projects	635,780		
Discretionary Prom & Comm Grants	79,903		
Gateway Hotel Grant	4,770,640		
Parks Construction Projects	8,272,287		
Total Committed Projects	\$ 18,958,610		
Unreserved Fund Balance after Project Commit.			
\$ 13,750,924			
Undesignated Reserve:			
Eco Develop & Capital Projects (FY14)	\$ 4,170,562		
Community Projects (FY14)	530,512		
Discret Prom & Comm Grants (FY14)	50,000		
Total Undesignated Allocations	\$ 4,751,074		
Remaining Unreserved Fund Balance			
\$ 8,999,850			
Less Contingency	(417,056)		
Final Unreserved Fund Balance	\$ 8,582,794		