

McKinney Convention & Visitors Bureau
Summary Operating Statement
 January 2017 (33% 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	\$ 203,333	\$ 406,667	33.3%	\$ 50,833	\$ -	\$ 203,333	\$ -
Interest Income	150	4	19	131	12.5%	13	(9)	50	(31)
MCVB Store Revenue	3,000	340	1,047	1,953	34.9%	250	90	1,000	47
Total Revenues	\$ 613,150	\$ 51,177	\$ 204,399	\$ 408,751	33.3%	\$ 51,096	\$ 81	\$ 204,383	\$ 16
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	\$ 32,204	\$ 108,834	\$ 275,226	28.3%	\$ 32,005	\$ (199)	\$ 128,020	\$ 19,186
Supplies Expense	13,720	188	1,531	12,189	11.2%	1,143	956	4,573	3,043
Maintenance Expense	9,500	-	1,500	8,000	15.8%	792	792	3,167	1,667
Services/Sundry Expense	252,309	11,534	112,651	139,658	44.6%	21,026	9,492	84,103	(28,548)
Transfer to Risk Fund	3,824	319	1,275	2,549	33.3%	319	-	1,275	-
Total Expenses	\$ 663,413	\$ 44,245	\$ 225,790	\$ 437,623	34%	\$ 55,284	\$ 11,040	\$ 219,863	\$ (4,652)
Net	\$ (50,263)	\$ 6,932	\$ (21,391)			\$ (4,189)	\$ 11,121	\$ (15,480)	\$ (5,911)
FY17 Beginning Fund Balance	\$ 86,523								
Add FY17 Budgeted Revenue	613,150								
Less FY17 Budgeted Expenses	(663,413)								
FY17 Projected Ending Fund Balance	\$ 36,260								

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

McKinney Convention & Visitors Bureau
Balance Sheet
January 2017

Assets

Cash and Cash Equivalents	\$	65,222
Security Deposits		3,800
Deferred Charges - Prepaid Items		600

Total Assets	\$	69,622
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Liabilities

Vouchers Payable	\$	4,490
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Total Liabilities	\$	4,490
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Fund Equity

Reserve for Encumbrances	\$	33,866
Unreserved		31,266

Total Fund Equity	\$	65,132
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Total Liabilities and Equity	\$	69,622
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City of McKinney
Hotel Occupancy Tax Revenue
January 2017

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	129,720	16	6
Dec	39,160	43,122	45,567	60,059	59,432	104,033	120,091	16	15
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	\$396,875		

**** 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)**

