

McKinney Convention & Visitors Bureau
Summary Operating Statement
September 2019 Preliminary (100% of FY Complete)

Revenues	FY19 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*	\$ 712,000	\$ 59,333	\$ 712,000	\$ -	100.0%	\$ 59,333	\$ 0	\$ 712,000	\$ -
Interest Income	150	44	245	(95)	163.2%	13	32	150	95
Rents and Royalties	4,260	355	4,260	-	100.0%	355	-	4,260	-
MCVB Store Revenue	500	-	1	499	0.1%	42	(42)	500	(499)
Total Revenues	\$ 716,910	\$ 59,733	\$ 716,505	\$ 405	99.9%	\$ 59,743	\$ (10)	\$ 716,910	\$ (405)
Expenses	FY19 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCVB Operations									
Personnel Expense	\$ 416,103	\$ 41,294	\$ 411,251	\$ 4,853	98.8%	\$ 34,675	\$ (6,619)	\$ 416,103	\$ 4,853
Supplies Expense	6,420	309	5,710	710	88.9%	535	226	6,420	710
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	318,444	17,822	295,659	22,785	92.8%	26,537	8,715	318,444	22,785
Transfer to Risk Fund	1,922	160	1,922	-	100.0%	160	0	1,922	0
Total Expenses	\$ 742,889	\$ 59,586	\$ 714,542	\$ 28,347	96%	\$ 61,907	\$ 2,322	\$ 742,889	\$ 28,347
Net	\$ (25,979)	\$ 147	\$ 1,963			\$ (2,165)	\$ 2,312	\$ (25,979)	\$ 27,942
FY19 Beginning Fund Balance	\$ 62,066								
Add FY19 Budgeted Revenue	716,910								
Less FY19 Budgeted Expenses	(742,889)								
FY19 Projected Ending Fund Balance	\$ 36,087								

*Hotel/Motel monthly transfers are based on budget of \$712,000 divided by 12 months.

McKinney Convention & Visitors Bureau
Balance Sheet
 September 2019 Preliminary

Assets

Cash and Cash Equivalents	\$	66,310
Accounts Receivable		-
Security Deposits		3,800
Deferred Charges - Prepaid Items		8,708

Total Assets	\$	78,818
---------------------	-----------	---------------

Liabilities

Vouchers Payable	\$	533
Accounts Payable		14,256

Total Liabilities	\$	14,789
--------------------------	-----------	---------------

Fund Equity

Reserve for Encumbrances	\$	441
Reserve for Prepaids		21,574
Unreserved		42,014

Total Fund Equity	\$	64,029
--------------------------	-----------	---------------

Total Liabilities and Equity	\$	78,818
-------------------------------------	-----------	---------------

City of McKinney
Hotel Occupancy Tax Revenue
September 2019 Preliminary

Month Received	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019 **	Difference to FY 2018	Variance to FY 2018	Number of Hotels	Number of VRBO/B & B
Oct	\$48,178	\$56,371	\$64,057	\$116,320	\$138,405	\$149,284	\$130,510	(\$18,775)	-12.58%	17	14
Nov	53,586	62,977	69,433	121,725	147,064	156,251	142,172	(\$14,079)	-9.01%	17	8
Dec	48,111	53,880	64,494	104,470	129,720	147,271	142,413	(\$4,857)	-3.30%	17	8
Jan	45,567	60,059	59,432	104,033	120,091	122,005	126,654	\$4,650	3.81%	17	13
Feb	45,772	58,819	59,241	103,954	120,551	129,447	120,334	(\$9,113)	-7.04%	17	8
Mar	43,983	57,205	54,793	97,581	108,562	124,511	121,270	(\$3,241)	-2.60%	17	9
Apr	50,019	71,335	77,735	137,503	140,633	136,879	143,849	\$6,970	5.09%	17	14
May	47,055	69,244	89,953	156,015	160,466	145,073	150,440	\$5,368	3.70%	17	8
Jun	50,234	73,039	85,809	146,015	150,140	148,142	150,125	\$1,982	1.34%	17	8
Jul	67,720	75,506	115,036	162,294	159,734	160,946	161,673	\$727	0.45%	17	13
Aug	60,893	73,777	115,619	153,021	191,804	157,448	156,373	(\$1,075)	-0.68%	18	8
Sep	55,858	70,616	110,410	129,778	133,398	132,008	141,005	\$8,997	6.82%	18	8
Total	\$616,977	\$782,828	\$966,013	\$1,532,709	\$1,700,567	\$1,709,265	\$1,686,817				
YTD	\$616,977	\$782,828	\$966,013	\$1,532,709	\$1,700,567	\$1,709,265	\$1,686,817	(\$22,448)	-1.31%		

**** 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)**

