

McKinney Community Development Corporation
Operating Statement
January 2014

33% of FY
Complete

Revenues	FY14 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget to Receive	% of Budget
Sales Tax Receipts	\$ 9,450,000	\$ 744,988	\$ 3,233,993	\$ 6,216,007	34.2%
Interest Income	90,000	3,215	11,763	78,237	13.1%
Total Revenues	\$ 9,540,000	\$ 748,202	\$3,245,756	\$ 6,294,244	34.0%
Expenses	FY14 Adopted Budget	Monthly Actual	YTD Actual	Budget Balance	% of Budget
Personnel					
Salary & Benefits	\$ 217,999	\$ 28,799	\$ 75,181	\$ 142,818	34.5%
Total Personnel Expense	\$ 217,999	\$ 28,799	\$ 75,181	\$ 142,818	34.5%
Supplies					
General Office Supplies	\$ 2,500	\$ 104	\$ 210	\$ 2,290	8.4%
Food	4,500	172	658	3,842	14.6%
Minor Tools/Equipment	5,000	-	-	5,000	0.0%
Photographic	750	-	-	750	0.0%
Postage	300	-	-	300	0.0%
Reproduction Outside	500	21	517	(17)	103.4%
Hardware/Software Purchases	7,710	-	-	7,710	0.0%
Total Supplies Expense	\$ 21,260	\$ 297	\$ 1,385	\$ 19,875	6.5%
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	\$ 318	\$ 632	\$ 3,868	14.0%
Mileage	1,500	-	254	1,246	16.9%
Insurance for Office Lease	500	-	-	500	0.0%
Office Rental	40,000	6,464	16,160	23,841	40.4%
Travel/Training	3,500	-	-	3,500	0.0%
Publications	500	-	35	466	6.9%
Utilities - Electric	6,000	628	1,329	4,671	22.2%
Other	4,000	49	98	3,902	2.4%
Associations	1,500	504	504	996	33.6%
Rental Fees	4,500	-	1,401	3,099	31.1%
Professional Services	41,000	-	3,453	37,547	8.4%
Promotional	6,000	-	491	5,509	8.2%
Advertising	84,000	1,250	15,278	68,722	18.2%
Recognition	2,000	-	215	1,785	10.7%
Temp Professional Services	650	-	-	650	0.0%
Legal Fees - MCDC Operations	8,000	144	416	7,584	5.2%
Insurance Premiums	1,000	-	-	1,000	0.0%
Special Events	8,000	1,616	1,836	6,164	22.9%
Total Operations Expense	\$ 217,150	\$ 10,973	\$ 42,101	\$ 175,049	19.4%
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	96	1,030	6,471	13.7%
Community Grants & Projects	1,590,231	35,996	245,095	1,345,136	15.4%
Special Projects - Contingency	417,056	-	-	417,056	0.0%
Total Projects	\$ 6,188,349	\$ 36,092	\$ 246,125	\$ 5,942,224	4.0%
Non-Departmental					
Administrative Fee to GF	\$ 78,018	\$ 6,502	\$ 26,006	\$ 52,012	33.3%
PROS Capital Equipment Purchases	200,950	-	200,950	-	100.0%
Park Construction Fund	8,318,115	45,827.74	45,828	8,272,287	0.6%
Gateway Project	6,711,115	193,325	1,234,233	5,476,882	18.4%
MPAC	375,000	31,250	125,000	250,000	33.3%
Total Non-Departmental	\$ 15,683,198	\$ 276,904	\$1,632,017	\$ 14,051,181	10.4%
Total Expenses	\$ 22,330,956	\$ 353,066	\$1,996,899	\$ 20,334,057	8.9%
Net	\$ (12,790,956)	\$ 395,137	\$1,248,857		
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
January 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	(38,600)	43,212	46,571
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	39,746	76,671	68,149
Heard Wildlife Museum	2012-2013	4B1310	20,970	-	20,969	1
Heritage Guild of Collin County	2012-2013	4B1311	250,000	7,550	27,545	222,455
ManeGait	2012-2013	4B1313	50,000	27,300	27,300	22,700
Undesignated FY 2014 Budget			734,112	-	-	734,112
Total Community Projects			\$ 1,422,978	\$ 35,996	\$ 210,817	\$ 1,212,161

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	-	-	3,500
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
Undesignated FY 2014 Budget			100,000	-	-	100,000
Total Promotional Grants			\$ 167,253	\$ -	\$ 34,278	\$ 132,975

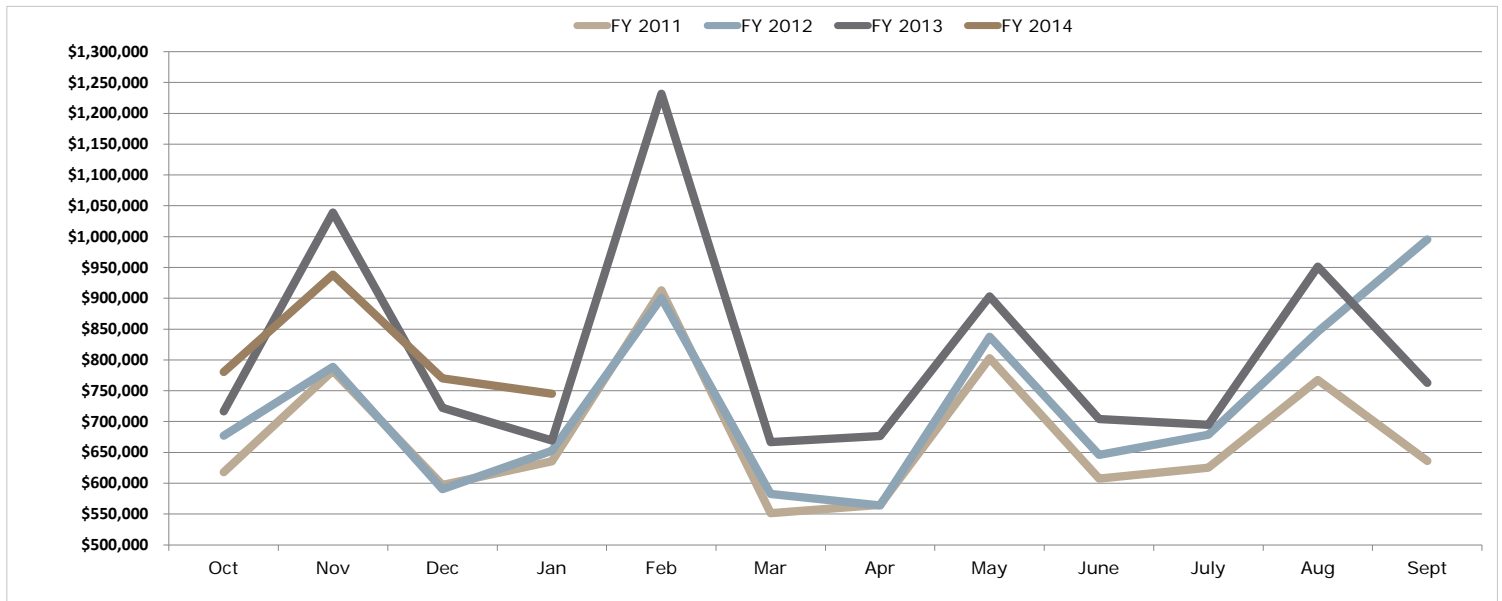
Gateway Hotel Project	Fiscal Year Approved	Project Code	Budget FY14	Monthly Actual	YTD Actual	Budget Balance
Gateway Hotel Project	2012-2013	FC3253	\$ 6,711,115	\$ 193,325	\$ 1,234,233	\$ 5,476,882
Total Gateway Hotel Project			\$ 6,711,115	\$ 193,325	\$ 1,234,233	\$ 5,476,882

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	\$ 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	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	\$ 45,828	\$ 8,272,287

McKinney Community Development Corporation
Sales Tax Revenue
January 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%	34.2%
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				
March	577,054	568,249	551,228	582,592	666,620				
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	\$3,233,993	\$86,670	0.9%	34.2%

Month Received	FY 2009 % Change	FY 2010 % Change	FY 2011 % Change	FY 2012 % Change	FY 2013 % Change	FY 2014 % Change
October	-17.0%	-5.5%	2.8%	9.5%	5.9%	8.9%
November	-1.2%	-6.3%	4.2%	0.8%	31.7%	-9.7%
December	7.8%	-8.8%	-1.3%	-1.1%	22.3%	6.7%
January	-6.4%	-2.3%	8.9%	2.7%	2.5%	11.3%
February	3.8%	-3.6%	-0.5%	-1.4%	36.8%	
March	-6.7%	-1.5%	-3.0%	5.7%	14.4%	
April	0.4%	-4.2%	10.0%	-0.2%	20.0%	
May	-3.9%	4.8%	-3.4%	4.3%	7.8%	
June	-3.7%	-2.1%	-0.1%	6.3%	9.0%	
July	-6.3%	1.4%	1.6%	8.5%	2.4%	
August	-1.0%	-4.7%	-5.5%	10.2%	12.5%	
September		27.1%	-3.9%	56.6%	-23.4%	
Total		-1.1%	0.4%	8.1%	11.2%	-66.8%

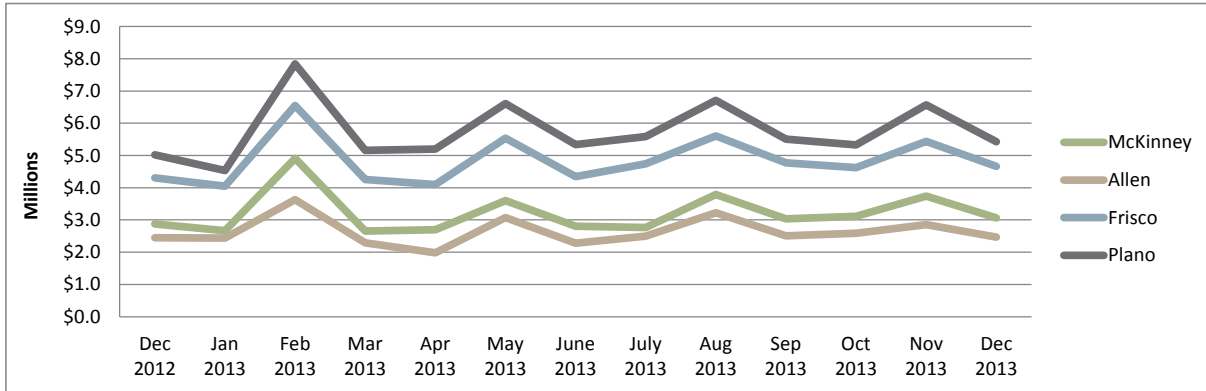


TOTAL SALES TAX COLLECTED

Sister City Comparison

Jan 2014	McKinney	Allen	Frisco	Plano
Diff to LY	\$301,771	\$551,303	\$842,349	\$971,814
Var to LY	11.3%	22.6%	20.8%	21.4%

Year To Date	McKinney	Allen	Frisco	Plano
Diff to LY	\$344,476	\$859,415	\$2,579,804	\$2,348,440
Var to LY	2.7%	8.5%	15.1%	11.5%



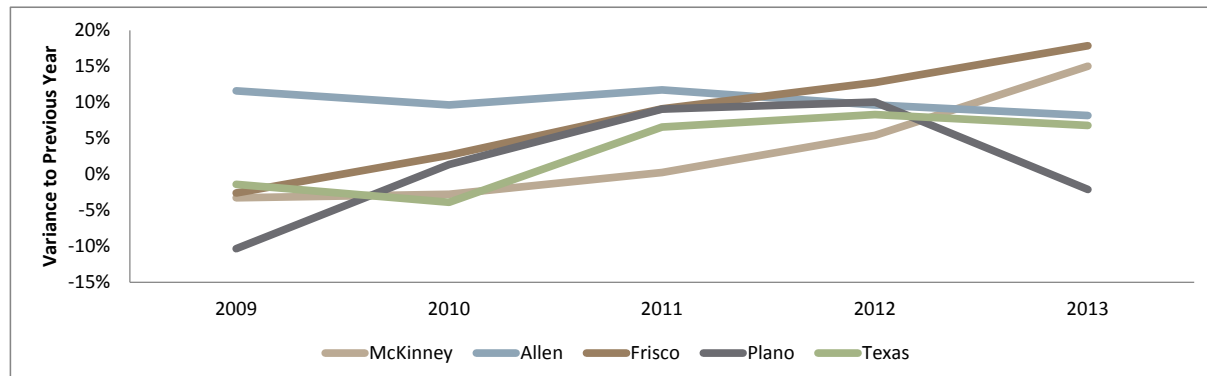
Year-to-Date Collections

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
FY 2013 YTD	\$12,536,299	\$10,056,222	\$17,044,451	\$20,482,977
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
FY 2014 Total	\$12,880,775	\$10,915,637	\$19,624,254	\$22,831,418

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

January 2014

	MCDC Operations	General Fixed Assets	Consolidated
Assets			
Cash and Cash Equivalents	\$ 1,417,051	\$ -	\$ 1,417,051
Investments	28,758,629	-	28,758,629
Interest Receivable - Investments	5,572	-	5,572
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)	-	2,516,077	2,516,077
Total Assets	\$ 31,901,452	\$ 7,486,139	\$ 39,387,591
Liabilities			
Vouchers Payable	\$ -	\$ -	\$ -
Retainage Payable	-	-	-
Total Liabilities	\$ -	\$ -	\$ -
Fund Equity			
Unreserved Fund Balance *	\$ 31,863,706	-	\$ 31,863,706
Reserved for Encumbrances	37,746	-	37,746
Investment in Capital Assets	-	7,486,139	7,486,139
Total Fund Equity	\$ 31,901,452	\$ 7,486,139	\$ 39,387,591
Total Liabilities and Equity	\$ 31,901,452	\$ 7,486,139	\$ 39,387,591

Unreserved Fund Balance *	\$ 31,863,706
Committed Projects Reserve:	
Multisport Facility-\$3.2 M Note	\$ 3,200,000
Community Projects	478,049
Discretionary Promotional & Community Grants	32,975
Gateway Hotel Grant	5,476,882
Parks Construction Projects	8,272,287
Total Committed Projects	\$ 17,460,193
Unreserved Fund Balance after Project Commitments	\$ 14,403,513
Undesignated Reserve:	
Eco Develop & Capital Projects (FY14)	\$ 4,170,562
Community Projects (FY14)	734,112
Discretionary Promotional & Community Grants (FY14)	100,000
Total Undesignated Allocations	\$ 5,004,674
Remaining Unreserved Fund Balance	\$ 9,398,839
Less Contingency	(417,056)
Final Unreserved Fund Balance	\$ 8,981,783