

McKinney Convention & Visitors Bureau
Summary Operating Statement
September 2019 Unaudited Final (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	\$ 42,874	\$ 412,830	\$ 3,273	99.2%	\$ 34,675	\$ (8,199)	\$ 416,103	\$ 3,273
Supplies Expense	6,420	455	5,856	564	91.2%	535	80	6,420	564
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	318,444	35,846	313,683	4,761	98.5%	26,537	(9,309)	318,444	4,761
Transfer to Risk Fund	1,922	160	1,922	-	100.0%	160	0	1,922	0
Total Expenses	\$ 742,889	\$ 79,335	\$ 734,292	\$ 8,597	99%	\$ 61,907	\$ (17,428)	\$ 742,889	\$ 8,597
Net	\$ (25,979)	\$ (19,602)	\$ (17,786)			\$ (2,165)	\$ (17,438)	\$ (25,979)	\$ 8,193
FY19 Beginning Fund Balance	\$ 62,066								
Add FY19 Actual Revenue	716,505								
Less FY19 Actual Expenses	(734,292)								
FY19 Actual Ending Fund Balance	\$ 44,280								

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

McKinney Convention & Visitors Bureau
Balance Sheet
 September 2019 Unaudited Final

Assets		
Cash and Cash Equivalents	\$	66,310
Accounts Receivable		-
Security Deposits		3,800
Deferred Charges - Prepaid Items		-
Total Assets	\$	70,110
 Liabilities		
Vouchers Payable	\$	9,995
Accounts Payable		15,836
Total Liabilities	\$	25,830
 Fund Equity		
Reserve for Encumbrances	\$	-
Reserve for Prepays		3,800
Unreserved		40,479
Total Fund Equity	\$	44,279
Total Liabilities and Equity	\$	70,110

City of McKinney
Hotel Occupancy Tax Revenue
September 2019 Unaudited Final

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)**

