

**McKinney Convention & Visitors Bureau**  
**Summary Operating Statement**  
**March 2019 (50% 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	\$ 356,000	\$ 356,000	50.0%	\$ 59,333	\$ (0)	\$ 356,000	\$ (0)
Interest Income	300	25	86	214	28.7%	25	0	150	(64)
Rents and Royalties	4,260	355	2,130	2,130	50.0%	355	-	2,130	-
MCVB Store Revenue	500		1	499	0.1%	42	(42)	250	(249)
<b>Total Revenues</b>	<b>\$ 717,060</b>	<b>\$ 59,713</b>	<b>\$ 358,217</b>	<b>\$ 358,843</b>	<b>50.0%</b>	<b>\$ 59,755</b>	<b>\$ (42)</b>	<b>\$ 358,530</b>	<b>\$ (313)</b>
Expenses	FY19 Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCVB Operations</b>									
Personnel Expense	\$ 414,204	\$ 26,471	\$ 196,549	\$ 217,655	47.5%	\$ 34,517	\$ 8,046	\$ 207,102	\$ 10,553
Supplies Expense	6,420	370	2,104	4,316	32.8%	535	165	3,210	1,106
Maintenance Expense	-	-	-	-	-	-	-	-	-
Services/Sundry Expense	318,444	13,863	150,379	168,065	47.2%	26,537	12,674	159,222	8,843
Transfer to Risk Fund	1,922	160	961	961	50.0%	160	-	961	-
<b>Total Expenses</b>	<b>\$ 740,990</b>	<b>\$ 40,864</b>	<b>\$ 349,993</b>	<b>\$ 390,997</b>	<b>47%</b>	<b>\$ 61,749</b>	<b>\$ 20,885</b>	<b>\$ 370,495</b>	<b>\$ 20,502</b>
<b>Net</b>	<b>\$ (23,930)</b>	<b>\$ 18,849</b>	<b>\$ 8,224</b>			<b>\$ (1,994)</b>	<b>\$ 20,843</b>	<b>\$ (11,965)</b>	<b>\$ 20,189</b>
FY19 Beginning Fund Balance	\$ 62,066								
Add FY19 Budgeted Revenue	717,060								
Less FY19 Budgeted Expenses	(740,990)								
<b>FY19 Projected Ending Fund Balance</b>	<b>\$ 38,136</b>								

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

**McKinney Convention & Visitors Bureau**  
Balance Sheet  
March 2019

**Assets**

Cash and Cash Equivalents	\$	67,911
Accounts Receivable		-
Security Deposits		3,800
Deferred Charges - Prepaid Items		-

**Total Assets** \$ 71,711

**Liabilities**

Vouchers Payable	\$	1,421
Accounts Payable		-
<b>Total Liabilities</b>	<b>\$</b>	<b>1,421</b>

**Fund Equity**

Reserve for Encumbrances	\$	30,222
Reserve for Prepays		21,574
Unreserved		18,494

**Total Fund Equity** \$ 70,290

**Total Liabilities and Equity** \$ 71,711

**City of McKinney**  
**Hotel Occupancy Tax Revenue**  
**March 2019**

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	<b>\$130,510</b>	(\$18,775)	-12.58%	17	14
Nov	53,586	62,977	69,433	121,725	147,064	156,251	<b>142,172</b>	(\$14,079)	-9.57%	18	7
Dec	48,111	53,880	64,494	104,470	129,720	147,271	<b>142,413</b>	(\$4,857)	-3.74%	18	7
Jan	45,567	60,059	59,432	104,033	120,091	122,005	<b>126,654</b>	\$4,650	3.87%	18	13
Feb	45,772	58,819	59,241	103,954	120,551	129,447	<b>120,334</b>	(\$9,113)	-7.56%	18	9
Mar	43,983	57,205	54,793	97,581	108,562	124,511	<b>121,000</b>	(\$3,511)	-3.23%	17	9
Apr	50,019	71,335	77,735	137,503	140,633	136,879					
May	47,055	69,244	89,953	156,015	160,466	145,073					
Jun	50,234	73,039	85,809	146,015	150,140	148,142					
Jul	67,720	75,506	115,036	162,294	159,734	160,946					
Aug	60,893	73,777	115,619	153,021	191,804	157,448					
Sep	55,858	70,616	110,410	129,778	133,398	132,008					
<b>Total</b>	<b>\$616,977</b>	<b>\$782,828</b>	<b>\$966,013</b>	<b>\$1,532,709</b>	<b>\$1,700,567</b>	<b>\$1,709,265</b>	<b>\$783,083</b>				
<b>YTD</b>	<b>\$285,198</b>	<b>\$349,310</b>	<b>\$371,449</b>	<b>\$648,083</b>	<b>\$764,392</b>	<b>\$828,769</b>	<b>\$783,083</b>	(\$45,686)	-5.51%		

\*\* 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)

