

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 4-2021 - For the Period Ending April 30, 2021 (33% of 2021)

Dashboard

YEAR TO DATE HOTEL OCCUPANCY TAX COLLECTIONS(\$1,000)

	2020 Actual	2021 Budget	2021 Actual	Over(Under) Budget	Note
First Quarter	\$ 21,426	\$ 9,625	\$ 8,648	-10.2%	2
Two Quarters	\$ 39,796	\$ 21,750	\$ 15,847	-27.1%	1
Three Quarters	\$ 44,710	\$ 39,875			
Full Year	\$ 52,237	\$ 56,000			

HOTEL STATISTICS (Year to Date)

	Prior year	Current Year		Over(Under)	
	Actual	Original Budget	Actual	Budget	
Regional per Smith Travel Research (thru. Mar.)					
Occupancy	54.80%		48.50%	-11.5%	2
Average Daily Rate	\$ 99.26		\$ 77.94	-21.5%	2
RevPAR	\$ 54.37		\$ 37.81	-30.5%	2

MAJOR REVENUES (Year to Date)

	2020 Actual	2021 Budget	2021 Actual	Over(Under) Budget	
GRB Facility Rental	\$ 1,513,802	\$ 973,372	\$ 149,963	-84.6%	3
GRB Food and Beverage Revenue	\$ 8,883,758	\$ 2,323,500	\$ 618,804	-73.4%	3
Parking Revenue-Avenida	\$ 2,155,572	\$ 788,434	\$ 1,240,986	57.4%	4
Parking Revenue-Theater District	\$ 2,014,921	\$ 1,579,156	\$ 1,080,039	-31.6%	5

MAJOR EXPENDITURES (Year to Date)

	2020 Actual	2021 Budget	2021 Actual	Over(Under) Budget	
Personnel Cost	\$ 8,738,080	\$ 6,254,948	\$ 5,275,320	-15.7%	7
Security Contract Payments	\$ 1,238,481	\$ 1,408,486	\$ 932,318	-33.8%	5
Bldg Maintenance Contract(TDI) Payments	\$ 1,368,665	\$ 923,216	\$ 712,662	-22.8%	5
Parking Contract Payments	\$ 935,707	\$ 646,418	\$ 424,879	-34.3%	5
Janitorial Contract Payments	\$ 1,601,153	\$ 896,490	\$ 462,816	-48.4%	5
GRB Food and Beverage Expense	\$ 5,197,372	\$ 1,910,004	\$ 759,486	-60.2%	6

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2021 Annual			% Spent
	Budget	2021 YTD Actual		
Convention District Venues	\$ 1,321	\$ 83		6.3%
Theater District Venues	\$ 688,600	\$ -		0.0%
Hilton Americas-Houston	\$ 2,152,448	\$ 15,600		0.7%

NOTES

- Q2 collections only include 1 month. Early expectations of Q2 indicate budget should be met.
- Significant impact to hotel industry and travel due to COVID 19. Expecting impact to last through 2021.
- Activities in facilities are limited due to COVID 19 cancellations and clients pushing back dates. contractors in 2021
- Modest return of events at GRB and hotels drove up event parking in Convention District combined with freeze event.
- January parking for our large contract parkers paid in December, plus reduction of spaces by large
- Accompanies decreased F&B revenue.
- Vacant positions combined with unbudgeted extended furloughs.

KEY	
Positive Variance	
Negative Variance Less Than 10%	
Negative Variance 10% or Greater	
Inconclusive or Unavailable Data	