

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 7-2018 - For the Period Ending July 31, 2018 (58% of 2018)

Dashboard

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

	2017 Actual		2018 Budget		2018 Actual		Over(Under)	Note
						Budget		
First Quarter	\$	18,482	\$	20,500	\$	22,350	9.0%	1
Two Quarters	\$	42,564	\$	44,000	\$	45,094	2.5%	1
Three Quarters	\$	62,666	\$	68,500	\$	66,969	-2.2%	
Full Year	\$	81,927	\$	85,000				

HOTEL STATISTICS (Year to Date)

	Prior year		Current Year		Over(Under)	
	Actual	Budget	Actual	Budget		
Regional per Smith Travel Research (thru June)						
Occupancy		63.30%		67.30%	6.3%	
Average Daily Rate	\$	109.78	\$	109.30	-0.4%	
RevPAR	\$	69.45	\$	73.53	5.9%	

MAJOR REVENUES (Year to Date)

	2017 Actual		2018 Budget		2018 Actual		Over(Under)	
						Budget		
GRB Facility Rental	\$	3,766,732	\$	3,350,326	\$	3,999,552	19.4%	2
GRB Food and Beverage Revenue	\$	3,429,056	\$	8,488,783	\$	9,907,660	16.7%	3
Parking Revenue	\$	9,537,016	\$	8,418,023	\$	9,244,803	9.8%	

MAJOR EXPENDITURES (Year to Date)

	2017 Actual		2018 Budget		2018 Actual		Over(Under)	
						Budget		
Personnel Cost	\$	15,918,049	\$	17,107,409	\$	15,460,316	-9.6%	
Security Contract Payments	\$	3,014,985	\$	2,970,066	\$	2,307,541	-22.3%	4
Bldg Maintenance Contract(TDI) Payments	\$	2,900,137	\$	3,167,581	\$	2,889,128	-8.8%	
Parking Contract Payments	\$	2,167,556	\$	2,407,147	\$	1,882,219	-21.8%	4
Janitorial Contract Payments	\$	3,482,557	\$	3,372,675	\$	3,423,464	1.5%	

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2018 Annual			% Spent	
	Budget	2018 YTD Actual			
Convention District Venues	\$	1,000,000	\$	146,374	14.6%
Theater District Venues	\$	175,000	\$	93,569	53.5%
Hilton Americas-Houston (thru June)	\$	689,632	\$	211,336	30.6%

NOTES

- 1 First quarter of 2018 contained Hurricane Harvey dislocation.
- 2 Unbudgeted events realized \$1,000K in facility rental; however, this amount was offset by \$379k of revenue billed in subsequent month.
- 3 \$600k positive variance on Walmart event due to increased catering.
- 4 Theater District Garages not fully functioning and Wortham closed caused savings.

KEY	
positive variance	
negative variance less than 10%	
negative variance 10% or greater	
inconclusive or unavailable data	