

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 3-2018 - For the Period Ending March 31, 2018 (25% 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				
Three Quarters	\$	62,666	\$	68,500				
Full Year	\$	81,927	\$	85,000				

HOTEL STATISTICS (Year to Date)

	Prior year		Current Year		Over(Under)
	Actual	Budget	Actual	Budget/Prior Year	
Regional per Smith Travel Research (thru Feb)					
Occupancy		67.00%		61.20%	-8.7%
Average Daily Rate	\$	121.05	\$	109.70	-9.4%
RevPAR	\$	74.11	\$	73.51	-0.8%

MAJOR REVENUES (Year to Date)

	2017 Actual		2018 Budget		2018 Actual		Over(Under)
						Budget	
GRB Facility Rental	\$	2,592,415	\$	1,804,851	\$	1,645,814	-8.8%
GRB Food and Beverage Revenue	\$	2,505,646	\$	3,338,907	\$	4,220,206	26.4%
Parking Revenue	\$	4,017,679	\$	3,422,484	\$	3,231,126	-5.6%

MAJOR EXPENDITURES (Year to Date)




	2017 Actual		2018 Budget		2018 Actual		Over(Under)
						Budget	
Personnel Cost	\$	7,131,616	\$	7,792,246	\$	7,225,867	-7.3%
Security Contract Payments	\$	1,351,367	\$	1,247,623	\$	922,104	-26.1%
Bldg Maintenance Contract(TDI) Payments	\$	1,270,509	\$	1,347,160	\$	1,155,561	-14.2%
Parking Contract Payments	\$	969,959	\$	1,030,558	\$	848,900	-17.6%
Janitorial Contract Payments	\$	1,643,643	\$	1,385,267	\$	1,363,957	-1.5%

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2018 Annual			% Spent	
	Budget	2018 YTD Actual			
Convention District Venues	\$	1,000,000	\$	28,757	2.9%
Theater District Venues	\$	175,000	\$	30,462	17.4%
Hilton Americas-Houston (thru Feb)	\$	689,632	\$	182,926	26.5%

NOTES

- 1 Harvey and Astros related stays in last qtr of 2017 impacted 1st Qtr positively
- 2 Approx \$300K developing business realized in Jan after budget prepared, combined with a \$600K positive variance on the Walmart event due to volume.
- 3 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	