

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 10-2018 - For the Period Ending October 31, 2018 (83% 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	\$	67,569	-1.4%	
Full Year	\$	81,927	\$	85,000	\$	87,000	2.4%	1

HOTEL STATISTICS (Year to Date)

Regional per Smith Travel Research (thru Sept.)	Prior year		Current Year		Over(Under)
	Actual	Budget	Actual	Budget	
Occupancy		64.60%		64.70%	0.2%
Average Daily Rate	\$	107.23	\$	106.50	-0.7%
RevPAR	\$	69.32	\$	68.94	-0.5%

MAJOR REVENUES (Year to Date)

	2017 Actual		2018 Budget		2018 Actual		Over(Under)
						Budget	
GRB Facility Rental	\$	4,296,507	\$	4,336,701	\$	5,346,566	23.3%
GRB Food and Beverage Revenue	\$	4,461,552	\$	12,097,641	\$	13,704,170	13.3%
Parking Revenue	\$	12,947,867	\$	14,025,367	\$	14,825,447	5.7%

MAJOR EXPENDITURES (Year to Date)

	2017 Actual		2018 Budget		2018 Actual		Over(Under)
						Budget	
Personnel Cost	\$	22,904,702	\$	23,977,690	\$	22,593,865	-5.8%
Security Contract Payments	\$	3,940,810	\$	4,264,067	\$	3,396,253	-20.4%
Bldg Maintenance Contract(TDI) Payments	\$	4,173,491	\$	4,533,143	\$	4,513,372	-0.4%
Parking Contract Payments	\$	2,810,032	\$	3,420,550	\$	2,714,411	-20.6%
Janitorial Contract Payments	\$	4,490,391	\$	4,892,143	\$	4,941,565	1.0%

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2018 Annual		2018 YTD Actual	% Spent	
	Budget				
Convention District Venues	\$	1,000,000	\$	233,752	23.4%
Theater District Venues	\$	175,000	\$	186,337	106.5%
Hilton Americas-Houston (thru September)	\$	689,632	\$	475,295	68.9%

NOTES

- 1 First quarter of 2018 contained Hurricane Harvey dislocation. Full year amount is an estimate
- 2 Unbudgeted events realized \$1,318K in facility rental; however, this amount was offset by \$411k of revenue billed in subsequent month.
- 3 \$600k positive variance on Walmart event due to increased catering combined with budgeting error of \$605k.
- 4 Theater District Garages not fully functioning and Wortham closed caused savings.
- 5 Watt stopper project at GRB postponed until 2019.

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