

# HOUSTON FIRST CORPORATION

## Financial Management and Accountability Report

Report 2-2013 - For the Period Ending February 28, 2013 (16.67% of 2013)

### Quick Look Indicators

#### HOTEL OCCUPANCY TAX COLLECTIONS

	2012	2013	Inc(Dec)	Note
First Quarter of 2013 compared to 2012 (\$1,000)	\$ 15,670	\$ 17,508	11.7%	Green
	2013 Budget	2013 Actual	Increase(Decrease)	
Year to Date compared to budget (\$1,000)	\$ 17,743	\$ 17,508	-1.3%	Yellow

#### CITYWIDE HOSPITALITY STATISTICS

Citywide (year to date thru Jan)	2012 Actual	2013 Actual	Increase(Decrease)	
Occupancy	58.1%	62.2%	7.1%	Green
Average Daily Rate	\$ 91.20	\$ 96.49	5.8%	Green
RevPAR	\$ 53.03	\$ 60.00	13.1%	Green

#### MAJOR REVENUES YEAR TO DATE

	2012 Actual	2013 Budget	2013 Actual	Increase(Decrease)	
GRB Facility Rental	\$ 626,913	\$ 1,164,055	\$ 1,281,799	10.1%	Green
GRB Food and Beverage Net Revenue	\$ 751,307	\$ 650,843	767,893	18.0%	1
Parking Revenue	\$ 1,393,929	\$ 1,550,502	\$ 1,562,574	0.8%	Green

#### MAJOR EXPENDITURES YEAR TO DATE

	2012 Actual	2013 Budget	2013 Actual	% Over(Under) Budget	
Personnel Cost	\$ 1,673,029	\$ 1,857,168	\$ 1,705,402	-8.2%	Green
Security Contract Payments	\$ 560,773	\$ 624,832	\$ 585,675	-6.3%	Green
Bldg Maintenance Contract(TDI) Payments	\$ 616,371	\$ 662,067	\$ 672,801	1.6%	Yellow
Parking Contract Payments	\$ 403,703	\$ 464,575	\$ 333,977	-28.1%	2
Janitorial Contract Payments	\$ 440,564	\$ 613,415	\$ 528,465	-13.8%	3

#### CAPITAL IMPROVEMENT SPENDING YEAR TO DATE

	2012 Actual	2013 Budget	2013 YTD Actual	% Spent
George R. Brown Convention Center	\$ 2,321,403	\$ 1,845,000	\$ 28,225	1.5%
Theater District Venues	\$ 2,277,150	\$ 2,227,500	\$ -	0.0%

- Green indicates positive variance to budget
- Yellow indicates negative variance of 10% or less
- Red indicates negative variance of greater than 10%

**Notes:**

(1) Positive variance is primarily a timing issue; \$70K of replacement china, flatware, etc. is budgeted but not yet purchased.

(2) 2013 Budget includes Convention District Garage expenses which total \$45K YTD; however, the Garage ownership has not yet transferred. Expenses also include a \$33K reimbursement for 2012 expense.

(3) Favorable variance is attributable to January which resulted from a combination of fewer events than budgeted and janitorial staff vacancies. Those vacancies were filled in February.