

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 10-2016 - For the Period Ending Oct 31, 2016 (83% of 2016)

Dashboard (UPDATED)

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

	2015 Actual	2016 Budget	2016 Actual	Over(Under) Budget	Note
First Quarter	\$ 21,742	\$ 20,733	\$ 21,015	1.4%	
Two Quarters	\$ 46,054	\$ 43,917	\$ 44,010	0.2%	
Three Quarters	\$ 69,519	\$ 66,293	\$ 66,564	0.4%	
Full Year	\$ 90,183	\$ 86,000			

HOTEL STATISTICS (Year to Date)

	Prior year Actual	Current Year Budget	Current Year Actual	Over(Under) Budget	Note
Hilton Americas-Houston Hotel(thru Sept)					
Occupancy	74.33%	75.17%	70.54%	-6.2%	1
Average Daily Rate	\$ 184.47	\$ 182.31	\$ 182.37	0.0%	
RevPAR	\$ 137.12	\$ 137.04	\$ 128.65	-6.1%	1
Regional per Smith Travel Research (thru Sep)					
Occupancy	69.90%		64.00%	-8.4%	1
Average Daily Rate	\$ 109.52		\$ 106.62	-2.6%	1
RevPAR	\$ 76.60		\$ 68.24	-10.9%	1

MAJOR REVENUES (Year to Date)

	2015 Actual	2016 Budget	2016 Actual	Over(Under) Budget	Note
GRB Facility Rental	\$2,901,736	\$ 4,096,572	\$ 4,236,789	3.4%	
GRB Food and Beverage Revenue	\$3,292,737	\$ 2,792,455	\$ 1,414,522	-49.3%	2
Parking Revenue	\$9,293,982	\$ 10,549,704	\$ 10,010,489	-5.1%	4

MAJOR EXPENDITURES (Year to Date)

	2015 Actual	2016 Budget	2016 Actual	Over(Under) Budget	Note
Personnel Cost	\$15,412,749	\$ 20,732,187	\$ 19,610,835	-5.4%	3
Security Contract Payments	\$3,056,533	\$ 3,623,491	\$ 3,182,076	-12.2%	4
Bldg Maintenance Contract(TDI) Payments	\$3,355,657	\$ 3,836,819	\$ 3,461,834	-9.8%	4
Parking Contract Payments	\$2,206,245	\$ 2,985,186	\$ 2,536,903	-15.0%	4
Janitorial Contract Payments	\$2,864,153	\$ 3,219,113	\$ 3,303,265	2.6%	

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2016 Budget	2016 Actual	% Spent	Note
George R. Brown Convention Center	\$ 7,596,402	\$ 5,546,545	73.0%	
Theater District Venues	\$ 3,173,500	\$ 833,445	26.3%	
Hilton Americas-Houston Hotel (through Aug)	\$ 5,048,038	\$ 3,368,078	66.7%	

NOTES

- 1 Persistent weakness in local economy
- 2 Developing business has not materialized, reforecast YTD budget is \$1,399,589. Annual reforecast budget is \$1.4 million lower than original budget
- 3 Variance attributable to unfilled positions
- 4 Budgeted for new facilities that did not open when anticipated in the budget (Avenida North Garage, Partnership Towers, and Sunset Coffee Building)

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