

HOUSTON FIRST CORPORATION
Financial Management and Accountability Report
 Report 8-2013 - For the Period Ending August 31, 2013 (66.67% of 2013)

Quick Look Indicators

HOTEL OCCUPANCY TAX COLLECTIONS

	2012	2013	Inc(Dec)	Note
First Quarter of 2013 compared to 2012 (\$1,000)	\$ 15,671	\$ 17,602	12.3%	
Second Quarter of 2013 compared to 2012 (\$1,000)	\$ 18,688	\$ 20,289	8.6%	
Third Quarter of 2013 compared to 2012 (\$1,000)	\$ 18,903	\$ 21,084	11.5%	
	2013 Budget	2013 Actual	Increase(Decrease)	
Year to Date compared to budget (\$1,000)	\$ 57,506	\$ 58,975	2.6%	

CITYWIDE AND HILTON HOSPITALITY STATISTICS

Citywide (year to date thru July)	2012	2013	Increase(Decrease)	
Occupancy	67.0%	71.0%	6.0%	
Average Daily Rate	\$ 94.93	\$ 102.25	7.7%	
RevPAR	\$ 63.65	\$ 72.58	14.0%	

MAJOR REVENUES YEAR TO DATE

	2012 Actual	2013 Budget	2013 Actual	Increase(Decrease)	
GRB Facility Rental	\$ 2,235,851	\$ 2,670,769	\$ 3,114,586	16.6%	
GRB Food and Beverage Revenue	\$ 3,767,164	\$ 4,329,074	\$ 4,305,637	-0.5%	4
Parking Revenue	\$ 6,671,978	\$ 7,198,327	\$ 8,463,118	17.6%	1

MAJOR EXPENDITURES YEAR TO DATE

	2012 Actual	2013 Budget	2013 Actual	% Over(Under) Budget	
Personnel Cost	\$ 6,644,878	\$ 7,560,591	\$ 7,401,986	-2.1%	
Security Contract Payments	\$ 2,426,933	\$ 2,586,069	\$ 2,466,137	-4.6%	
Bldg Maintenance Contract(TDI) Payments	\$ 2,667,610	\$ 2,904,137	\$ 2,985,097	2.8%	2
Parking Contract Payments	\$ 1,519,281	\$ 1,663,482	\$ 1,554,881	-6.5%	
Janitorial Contract Payments	\$ 1,841,133	\$ 2,353,811	\$ 2,193,047	-6.8%	

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	\$ 292,809	15.9%	
Theater District Venues	\$ 2,277,150	\$ 2,227,500	\$ 212,233	9.5%	3

- 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 to budget attributable to greater than expected demand for Theater District contract parking and increased attendance at GRB events (i.e., National Rifle Association in May.)
- (2) Negative variance is attributable to the acceleration of certain projects planned for later in the year as well as certain unscheduled maintenance projects.
- (3) Approximately \$1.1 million in budgeted Jones Hall improvements are on hold and probably will not be accomplished in 2013. Excluding these projects, the % spent would be 18.8%.
- (4) Negative variance is attributable to the acceleration of certain kitchen replacement items budgeted for later in the year; timing difference only.