HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 10-2017 - For the Period Ending October 31, 2017 (83% of 2017)

Dashboard

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

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	HOTEL ST	ATISTICS	(Ye	ar to Date)				
	Р	Prior year Actual		Current Year			Over(Under)	
Hilton-Americas Houston Hotel				Budget		Actual	Budget	
Occupancy		70.34%		61.71%		63.77%	3.3%	
Average Daily Rate	\$	183.91	\$	178.88	\$	182.29	1.9%	
RevPAR	\$	129.36	\$	110.39	\$	116.24	5.3%	
Regional per Smith Travel Research (as of S	ept)							
Occupancy		64.00%				64.70%	1.1%	
Average Daily Rate	\$	106.37			\$	107.15	0.7%	
RevPAR	\$	68.10			\$	69.30	1.8%	

MAJOR REVENUES (Year to Date) Over(Under) 2016 Actual 2017 Budget 2017 Actual Budget **GRB Facility Rental** 5,350,077 4,296,507 \$4,733,914 \$ \$ -19.7% GRB Food and Beverage Revenue \$2,162,305 \$ 3,388,282 \$ 4,461,552 31.7% Parking Revenue \$11,124,233 \$ 13,491,702 12,947,867 -4.0%

MAJOR EXPENDITURES (Year to Date)

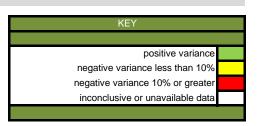
					Over(Under)	
	2016 Actual	2016 Actual 2017 Budget		2017 Actual	Budget	
Personnel Cost	\$21,538,720	\$	23,323,970	22,904,702	-1.8%	
Security Contract Payments	\$3,586,877	\$	4,653,380	4,034,346	-13.3%	
Bldg Maintenance Contract(TDI) Payments	\$3,819,603	\$	4,429,081	3,862,362	-12.8%	
Parking Contract Payments	\$2,880,150	\$	3,392,832	2,828,740	-16.6%	4
Janitorial Contract Payments	\$3,673,168	\$	4,009,315	4,490,683	12.0%	5

CAPITAL IMPROVEMENT SPENDING (Year to Date)

2017 Annual Budget 2017 YTD Actual % Spent Convention District Venues \$ 952,773 \$ 645,699 67.8% Theater District Venues \$ 2,610,182 \$ 1,151,665 44.1% Hilton Americas-Houston (through Sept.) \$ 3,204,886 \$ 2,260,299 70.5%

NOTES

- 1 Low oil prices continue to constrain local economy and hospitality sector.
 Full year HOT data includes all current collections even if received after 10/31/17.
- 2 Revenue related to new developing business in GRB was \$217K lower than budgeted; October event revenue of \$624K was settled in November.
- 3 Catering continues to outperform combined with savings from unfilled positions. Projections estimate a positive variance of \$1,197K by year end.
- 4 Theatre District Garage was closed due to damage from Hurrican Harvey.
- 5 Partnership Tower and the Avenida expense significantly higher than anticipated.
- 6 Repair expense for Hurricane Harvey damages expected to be significant, but not included here.



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