

# HOUSTON FIRST CORPORATION

## Financial Management and Accountability Report

Report 4-2018 - For the Period Ending April 30, 2018 (33% of 2018)

### Dashboard

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

	2017 Actual	2018 Budget	2018 Actual	Over(Under) Budget	Note
	First Quarter	\$18,482	\$20,500	\$22,350	
Two Quarters	\$42,564	\$44,000	\$44,922	2.1%	2
Three Quarters	\$62,666	\$68,500			
Full Year	\$81,927	\$85,000			

#### HOTEL STATISTICS (Year to Date)

	Prior year	Current Year		Over(Under)	
	Actual	Budget	Actual	Budget/Prior Year	
Regional per Smith Travel Research (thru March)					
Occupancy	63.70%		68.90%	8.2%	2
Average Daily Rate	\$116.06		\$110.28	-5.0%	2
RevPAR	\$73.88		\$76.03	2.9%	2

#### MAJOR REVENUES (Year to Date)

	2017 Actual	2018 Budget	2018 Actual	Over(Under) Budget	
	GRB Facility Rental	\$3,207,321	\$2,137,541	\$2,505,495	
GRB Food and Beverage Revenue	\$3,465,081	\$5,078,518	\$5,674,017	11.7%	4
Parking Revenue	\$5,418,036	\$4,593,783	\$4,447,382	-3.2%	

#### MAJOR EXPENDITURES (Year to Date)

	2017 Actual	2018 Budget	2018 Actual	Over(Under) Budget	
	Personnel Cost	\$10,087,075	\$10,033,400	\$9,439,961	
Security Contract Payments	\$1,745,393	\$1,680,843	\$1,304,058	-22.4%	5
Bldg Maintenance Contract(TDI) Payments	\$1,578,079	\$1,774,242	\$1,494,609	-15.8%	5
Parking Contract Payments	\$1,282,903	\$1,375,185	\$1,193,527	-13.2%	5
Janitorial Contract Payments	\$2,169,598	\$1,833,894	\$1,814,898	-1.0%	

#### CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2018 Annual		% Spent
	Budget	2018 YTD Actual	
Convention District Venues	\$1,000,000	\$8,023	0.8%
Theater District Venues	\$175,000	\$30,462	17.4%
Hilton Americas-Houston	\$689,632	\$182,926	26.5%

#### NOTES

- 1 First quarter of 2018 contained Hurricane Harvey dislocation and April included large unscheduled event. (Diamond Jubilee)
- 2 Second quarter HOT collections not complete; estimate included in amounts presented
- 3 Unbudgeted events realized \$850k in facility rental; however, this amount was offset by \$395k of revenue billed in subsequent month.
- 4 \$600k positive variance on Walmart event due to volume
- 5 Theater District Garages not fully functioning and Wortham closed caused savings

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