HOUSTON FIRST CORPORATION
Financial Management and Accountability Report
Report 4-2016 - For the Period Ending Apr 30, 2016 (33% of 2016)
Dashboard

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	$ 43,701	-0.5%	🟨
Three Quarters	$ 69,519	$ 66,293			⬜
Full Year	$ 90,183	$ 86,000			⬜

HOTEL STATISTICS (Year to Date)

	Prior year	Current Year	Over(Under)	
Citywide (through March)				
Occupancy	70.90%	65.80%	-7.2%	🟨 1
Average Daily Rate	$ 109.26	$ 109.87	0.6%	🟩
RevPAR	$ 77.48	$ 72.26	-6.7%	🟨 1

MAJOR REVENUES (Year to Date)

	2015 Actual	2016 Budget	2016 Actual	Over(Under) Budget	
GRB Facility Rental	$1,541,644	$ 2,170,655	$ 2,160,653	-0.5%	🟨
GRB Food and Beverage Revenue	$1,896,955	$ 1,499,399	$ 981,102	-34.6%	🟥 2
Parking Revenue	$3,848,734	$ 4,596,489	$ 4,625,512	0.6%	🟩

MAJOR EXPENDITURES (Year to Date)

	2015 Actual	2016 Budget	2016 Actual	Over(Under) Budget	
Personnel Cost	$6,456,999	$ 9,767,202	$ 9,061,159	-7.2%	🟩 3
Security Contract Payments	$1,271,926	$ 1,582,070	$ 1,340,504	-15.3%	🟩 4
Bldg Maintenance Contract(TDI) Payments	$1,386,007	$ 1,636,433	$ 1,538,928	-6.0%	🟩
Parking Contract Payments	$970,341	$ 1,317,163	$ 1,169,952	-11.2%	🟩 4
Janitorial Contract Payments	$1,155,711	$ 1,457,528	$ 1,424,125	-2.3%	🟩

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2016 Budget	2016 Actual	% Spent	
George R. Brown Convention Center	$ 9,076,843	$ 2,625,819	28.9%	🟩
Theater District Venues	$ 3,173,500	$ 510,288	16.1%	🟩
Hilton Americas-Houston Hotel (through March)	$ 5,048,038	$ 1,172,898	23.2%	🟩

NOTES

1 Persistent weakness in local economy
2 Developing business has not materialized, reforecast in process
3 Variance attributable to unfilled positions and YTD incentive payments less than budgeted
4 Budgeted for new facilities not yet fully operational

KEY	
positive variance	🟩
negative variance less than 10%	🟨
negative variance 10% or greater	🟥
inconclusive or unavailable data	⬜