

# HOUSTON FIRST CORPORATION

## Financial Management and Accountability Report

For the Period Ending January 31, 2020 (8% of FY20)

### Dashboard

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

	2019 Actual		2020 Budget		2020 Actual		Over(Under)	Note
						Budget		
First Quarter	\$	19,962	\$	22,000	\$	14,863	-32.4%	1
Two Quarters (preliminary)	\$	42,457	\$	46,000				
Three Quarters	\$	64,716	\$	69,000				
Full Year	\$	86,624	\$	91,500				

#### HOTEL STATISTICS (Year to Date)

	Prior year		Current Year		Over(Under)	
	Actual	Budget	Actual	Budget		
Regional per Smith Travel Research (thru. Dec)						
Occupancy		63.10%		63.00%	-0.2%	
Average Daily Rate	\$	105.27	\$	101.89	-3.2%	
RevPAR	\$	66.40	\$	64.16	-3.4%	

#### MAJOR REVENUES (Year to Date)

	2019 Actual		2020 Budget		2020 Actual		Over(Under)	
						Budget		
GRB Facility Rental	\$	372,515	\$	509,400	\$	223,640	-56.1%	2
GRB Food and Beverage Revenue	\$	1,424,677	\$	2,766,112	\$	4,219,814	52.6%	3
Parking Revenue-Avenida	\$	602,770	\$	803,792	\$	630,919	-21.5%	4
Parking Revenue-Theater District	\$	900,268	\$	837,194	\$	517,433	-38.2%	5

#### MAJOR EXPENDITURES (Year to Date)

	2019 Actual		2020 Budget		2020 Actual		Over(Under)	
						Budget		
Personnel Cost	\$	1,876,536	\$	2,209,720	\$	2,217,848	0.4%	
Security Contract Payments	\$	378,206	\$	377,386	\$	369,496	-2.1%	
Bldg Maintenance Contract(TDI) Payments	\$	339,643	\$	579,210	\$	358,274	-38.1%	6
Parking Contract Payments	\$	251,404	\$	328,285	\$	286,281	-12.8%	
Janitorial Contract Payments	\$	460,679	\$	596,251	\$	582,192	-2.4%	
GRB Food and Beverage Expense	\$	850,540	\$	1,544,927	\$	2,225,977	44.1%	3

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

	2020 Annual		2020 YTD Actual	% Spent
	Budget			
Convention District Venues	\$	6,055,000		0.0%
Theater District Venues	\$	4,086,000		0.0%
Hilton Americas-Houston Harvey	\$	5,050,410	\$ 991,282	19.6%

#### NOTES

- 1 Only one of three months of collections.
- 2 Facility Rental down because Chevron Marathon, SW Pool & Spa, and RJO Winter Buying Show were billed in February.
- 3 Higher revenue due to creative menu offerings for both Twitter and Anheuser Busch events, along with higher F&B expense.
- 4 Budget anticipated Marriott spaces (\$70 K), and it is aggressive.
- 5 Budget anticipated revenue equip. to be live, NRG Jan. pmt collected in Dec., additional competition.
- 6 Four days in January were included in December bill, and the GRB fire inspections budgeted were not billed in January.

KEY	
Positive Variance	
Negative Variance Less Than 10%	
Negative Variance 10% or Greater	
Inconclusive or Unavailable Data	