

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 5-2016 - For the Period Ending May 31, 2016 (42% of 2016)

Dashboard - UPDATED

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

	2015 Actual		2016 Budget		2016 Actual		Over(Under)	Note
						Budget		
First Quarter	\$	21,742	\$	20,733	\$	21,015	1.4%	
Two Quarters	\$	46,054	\$	43,917	\$	44,010	0.2%	
Three Quarters	\$	69,519	\$	66,293				
Full Year	\$	90,183	\$	86,000				

HOTEL STATISTICS (Year to Date)

	Prior year		Current Year		Over(Under)	Note
	Actual	Budget	Actual	Budget		
Regional per Smith Travel Resources(through May)						
Occupancy		71.40%		66.00%	-7.6%	1
Average Daily Rate	\$	113.12	\$	111.84	-1.1%	1
RevPAR	\$	80.78	\$	73.85	-8.6%	1

MAJOR REVENUES (Year to Date)

	2015 Actual		2016 Budget		2016 Actual		Over(Under)	Note
						Budget		
GRB Facility Rental	\$	1,740,543	\$	2,446,775	\$	2,431,018	-0.6%	
GRB Food and Beverage Revenue	\$	2,092,837	\$	2,016,841	\$	1,194,904	-40.8%	2
Parking Revenue	\$	5,161,735	\$	5,866,953	\$	5,760,179	-1.8%	

MAJOR EXPENDITURES (Year to Date)

	2015 Actual		2016 Budget		2016 Actual		Over(Under)	Note
						Budget		
Personnel Cost	\$	8,598,552	\$	11,908,772	\$	10,907,651	-8.4%	3
Security Contract Payments	\$	1,634,270	\$	1,988,236	\$	1,721,247	-13.4%	4
Bldg Maintenance Contract(TDI) Payments	\$	1,738,085	\$	2,003,043	\$	1,875,705	-6.4%	
Parking Contract Payments	\$	1,129,905	\$	1,657,150	\$	1,448,304	-12.6%	4
Janitorial Contract Payments	\$	1,477,096	\$	1,784,699	\$	1,824,929	2.3%	

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2016 Budget		2016 Actual		% Spent	Note
George R. Brown Convention Center	\$	8,333,343	\$	3,083,371	37.0%	
Theater District Venues	\$	3,173,500	\$	329,439	10.4%	
Hilton Americas-Houston Hotel (through April)	\$	5,048,038	\$	2,171,241	43.0%	

NOTES

- 1 Persistent weakness in local economy anticipated in budget
- 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	