

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 7-2016 - For the Period Ending July 31, 2016 (58% of 2016)

Dashboard

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	\$	66,248	-0.1%	
Full Year	\$	90,183	\$	86,000				

HOTEL STATISTICS (Year to Date)

	Prior year		Current Year		Over(Under)	Note
	Actual	Budget	Actual	Budget		
Hilton Americas Hotel						
Occupancy	77.54%	76.35%	72.02%		-5.7%	1
Average Daily Rate	\$ 188.08	\$ 186.69	\$ 184.80		-1.0%	1
RevPAR	\$ 145.84	\$ 142.55	\$ 133.10		-6.6%	1
Regional per Smith Travel Research (through June)						
Occupancy	71.40%		66.00%		-7.6%	1
Average Daily Rate	\$ 111.82		\$ 110.39		-1.3%	1
RevPAR	\$ 79.79		\$ 72.83		-8.7%	1

MAJOR REVENUES (Year to Date)

	2015 Actual		2016 Budget		2016 Actual		Over(Under)	Note
						Budget		
GRB Facility Rental	\$	2,358,785	\$	3,346,747	\$	3,072,410	-8.2%	
GRB Food and Beverage Revenue	\$	2,121,740	\$	2,019,623	\$	1,103,210	-45.4%	2
Parking Revenue	\$	7,311,195	\$	8,333,891	\$	7,959,384	-4.5%	

MAJOR EXPENDITURES (Year to Date)

	2015 Actual		2016 Budget		2016 Actual		Over(Under)	Note
						Budget		
Personnel Cost	\$	11,802,839	\$	16,448,159	\$	14,878,572	-9.5%	3
Security Contract Payments	\$	2,345,693	\$	2,805,912	\$	2,399,003	-14.5%	4
Bldg Maintenance Contract(TDI) Payments	\$	2,485,161	\$	2,985,123	\$	2,694,246	-9.7%	4
Parking Contract Payments	\$	1,706,399	\$	2,323,128	\$	1,956,458	-15.8%	4
Janitorial Contract Payments	\$	2,176,643	\$	2,515,670	\$	2,537,458	0.9%	

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2016 Budget		2016 Actual		% Spent	Note
George R. Brown Convention Center	\$	8,333,343	\$	3,776,402	45.3%	
Theater District Venues	\$	3,173,500	\$	388,234	12.2%	

NOTES

- 1 Persistent weakness in local economy anticipated in budget
- 2 Developing business has not materialized, reforecast YTD budget is \$1,517,102. Annual reforecast budget is \$1.4 million lower than original budget
- 3 Variance attributable to unfilled positions
- 4 Budgeted for new facilities that are not yet fully operational (i.e. Avenida North Garage, Partnership Towers, and Sunset Coffee Building)

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