

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 1-2018 - For the Period Ending January 31, 2018 (8% 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	\$ 22,338	9.0%	1
Two Quarters	\$ 42,564	\$ 44,000			
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					
Occupancy	55.80%		63.90%	14.5%	
Average Daily Rate	\$ 103.88		\$ 106.99	3.0%	
RevPAR	\$ 57.97		\$ 68.40	18.0%	

MAJOR REVENUES (Year to Date)

	2017 Actual	2018 Budget	2018 Actual	Over(Under) Budget	
GRB Facility Rental	\$ 1,230,664	\$ 668,346	\$ 594,490	-11.1%	2
GRB Food and Beverage Revenue	\$ 294,677	\$ 603,104	\$ 927,108	53.7%	3
Parking Revenue	\$ 1,234,235	\$ 1,078,457	\$ 983,378	-8.8%	

MAJOR EXPENDITURES (Year to Date)

	2017 Actual	2018 Budget	2018 Actual	Over(Under) Budget	
Personnel Cost	\$ 1,926,922	\$ 2,255,094	\$ 2,012,789	-10.7%	
Security Contract Payments	\$ 404,012	\$ 440,820	\$ 358,093	-18.8%	4
Bldg Maintenance Contract(TDI) Payments	\$ 391,721	\$ 539,406	\$ 347,294	-35.6%	4, 5
Parking Contract Payments	\$ 329,866	\$ 337,157	\$ 237,710	-29.5%	4
Janitorial Contract Payments	\$ 482,010	\$ 484,361	\$ 416,555	-14.0%	

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2018 Annual			% Spent	
	Budget	2018 YTD Actual			
Convention District Venues	\$ 700,000	\$ -		0.0%	
Theater District Venues	\$ 125,000	\$ -		0.0%	
Hilton Americas-Houston	\$ 572,271	\$ 182,926		32.0%	

NOTES

- 1 Harvey related stays in last qtr of 2017 impacted 1st Qtr positively
- 2 Loss of \$80K due to HGO occupying space in GRB
- 3 Approx \$300K developing business realized in Jan after budget prepared
- 4 Theater District Garages not fully functioning and Wortham closed caused savings
- 5 Timing of invoices due to 5 week month

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