

HOUSTON FIRST CORPORATION
Financial Management and Accountability Report
 Report 9-2013 - For the Period Ending September 30, 2013 (75% of 2013)

Quick Look Indicators

HOTEL OCCUPANCY TAX COLLECTIONS

	2012	2013	Inc(Dec)	Note
First Quarter of 2013 compared to 2012 (\$1,000)	\$ 15,671	\$ 17,602	12.3%	
Second Quarter of 2013 compared to 2012 (\$1,000)	\$ 18,688	\$ 20,289	8.6%	
Third Quarter of 2013 compared to 2012 (\$1,000)	\$ 18,903	\$ 21,768	15.2%	
	2013 Budget	2013 Actual	Increase(Decrease)	
Year to Date compared to budget (\$1,000)	\$ 57,506	\$ 59,659	3.7%	

CITYWIDE AND HILTON HOSPITALITY STATISTICS

Citywide (year to date thru Aug)	2012	2013	Increase(Decrease)	
Occupancy	66.8%	70.4%	5.4%	
Average Daily Rate	\$ 94.21	\$ 101.30	7.5%	
RevPAR	\$ 62.95	\$ 71.33	13.3%	

MAJOR REVENUES YEAR TO DATE

	2012 Actual	2013 Budget	2013 Actual	Increase(Decrease)	
GRB Facility Rental	\$ 2,471,766	\$ 2,912,906	\$ 3,214,206	10.3%	
GRB Food and Beverage Revenue	\$ 3,881,849	\$ 4,546,311	\$ 4,593,257	1.0%	
Parking Revenue	\$ 7,374,718	\$ 7,876,610	\$ 9,354,810	18.8%	1

MAJOR EXPENDITURES YEAR TO DATE

	2012 Actual	2013 Budget	2013 Actual	% Over(Under) Budget	
Personnel Cost	\$ 7,451,821	\$ 8,474,898	\$ 8,272,295	-2.4%	
Security Contract Payments	\$ 2,718,176	\$ 2,908,979	\$ 2,763,197	-5.0%	
Bldg Maintenance Contract(TDI) Payments	\$ 3,053,143	\$ 3,232,182	\$ 3,291,789	1.8%	2
Parking Contract Payments	\$ 1,710,370	\$ 1,889,820	\$ 1,752,816	-7.2%	
Janitorial Contract Payments	\$ 2,089,809	\$ 2,612,648	\$ 2,483,139	-5.0%	

CAPITAL IMPROVEMENT SPENDING YEAR TO DATE

	2012 Actual	2013 Budget	2013 YTD Actual	% Spent	
George R. Brown Convention Center	\$ 2,321,403	\$ 1,845,000	\$ 347,513	18.8%	3
Theater District Venues	\$ 2,277,150	\$ 2,227,500	\$ 402,396	18.1%	4

- Green indicates positive variance to budget
- Yellow indicates negative variance of 10% or less
- Red indicates negative variance of greater than 10%

Notes:

- (1) Positive variance to budget attributable to greater than expected demand for Theater District contract parking and increased attendance at GRB events (i.e., National Rifle Association in May.)
- (2) Negative variance is attributable to the acceleration of certain projects planned for later in the year as well as certain unscheduled maintenance projects.
- (3) 2013 Budget includes \$600,000 for ALDA design that will not materialize by year-end; excluding this project, the percentage spent would be 27.9%.
- (4) Approximately \$1.1 million in budgeted Jones Hall improvements are on hold and probably will not be accomplished in 2013. Excluding these projects, the % spent would be 35.7%.