

HOUSTON FIRST CORPORATION
Financial Management and Accountability Report
 Report 10-2013 - For the Period Ending October 31, 2013 (83.33% of 2013)

Quick Look Indicators

HOTEL OCCUPANCY TAX COLLECTIONS(\$1,000)

	2012	2013	Inc(Dec)	Note
First Quarter compared to prior year	\$ 15,671	\$ 17,602	12.3%	
Second Quarter compared to prior year	\$ 18,688	\$ 20,289	8.6%	
Third Quarter compared to prior year	\$ 18,903	\$ 21,768	15.2%	
Fourth Quarter compared to prior year	\$ 16,130	\$ 18,870	17.0%	
	2013 Budget	2013 Actual	Increase(Decrease)	
Total compared to budget	\$ 75,600	\$ 78,529	3.9%	

CITYWIDE AND HILTON HOSPITALITY STATISTICS

Citywide (year to date thru Sep)	2012	2013	Increase(Decrease)	
Occupancy	66.4%	70.1%	5.6%	
Average Daily Rate	\$ 94.08	\$ 101.40	7.8%	
RevPAR	\$ 62.47	\$ 71.04	13.7%	

MAJOR REVENUES YEAR TO DATE

	2012 Actual	2013 Budget	2013 Actual	Increase(Decrease)	
GRB Facility Rental	\$ 2,609,048	\$ 3,167,406	\$ 3,510,278	10.8%	
GRB Food and Beverage Revenue	\$ 5,874,001	\$ 4,911,845	\$ 4,761,526	-3.1%	5
Parking Revenue	\$ 8,250,208	\$ 8,724,936	\$ 10,333,518	18.4%	1

MAJOR EXPENDITURES YEAR TO DATE

	2012 Actual	2013 Budget	2013 Actual	% Over(Under)	
				Budget	
Personnel Cost	\$ 8,412,540	\$ 9,413,418	\$ 9,190,762	-2.4%	
Security Contract Payments	\$ 3,024,649	\$ 3,236,993	\$ 3,072,610	-5.1%	
Bldg Maintenance Contract(TDI) Payments	\$ 3,493,041	\$ 3,608,090	\$ 3,764,689	4.3%	2
Parking Contract Payments	\$ 2,005,022	\$ 2,128,207	\$ 2,058,749	-3.3%	
Janitorial Contract Payments	\$ 2,333,930	\$ 2,937,585	\$ 2,752,819	-6.3%	

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	\$ 354,479	19.2%	3
Theater District Venues	\$ 2,277,150	\$ 2,227,500	\$ 431,166	19.4%	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 October being a 5-week pay period 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 28.5%.
- (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 38.24%.
- (5) Negative variance due to developing business not materializing as budgeted.