

# HOUSTON FIRST CORPORATION

## Financial Management and Accountability Report

Report 1-2021 - For the Period Ending January 31, 2020 (8% of 2021)

### Dashboard

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

	2020 Actual	2021 Budget	2021 Actual	Over(Under) Budget	Note
First Quarter	\$ 21,426	\$ 9,625	\$ 5,360	-44.3%	1
Two Quarters	\$ 39,796	\$ 21,750			
Three Quarters	\$ 44,710	\$ 39,875			
Full Year	\$ 52,237	\$ 56,000			

#### HOTEL STATISTICS (Year to Date)

	Prior year		Current Year		Over(Under) Budget	
	Actual		Original Budget	Actual		
Regional per Smith Travel Research (thru. Dec.)						
Occupancy	63.00%			42.30%	-32.9%	2
Average Daily Rate	\$ 101.89			\$ 80.84	-20.7%	2
RevPAR	\$ 64.16			\$ 34.21	-46.7%	2

#### MAJOR REVENUES (Year to Date)

	2020 Actual	2021 Budget	2021 Actual	Over(Under) Budget	
GRB Facility Rental	\$ 223,640	\$ 22,500	\$ 53,532	137.9%	
GRB Food and Beverage Revenue	\$ 4,219,814	\$ -	\$ 14,497	---	
Parking Revenue-Avenida	\$ 630,919	\$ 190,922	\$ 182,442	-4.4%	
Parking Revenue-Theater District	\$ 517,433	\$ 388,670	\$ 125,089	-67.8%	3

#### MAJOR EXPENDITURES (Year to Date)

	2020 Actual	2021 Budget	2021 Actual	Over(Under) Budget	
Personnel Cost	\$ 2,217,848	\$ 1,968,294	\$ 1,795,447	-8.8%	4
Security Contract Payments	\$ 369,496	\$ 360,074	\$ 239,473	-33.5%	5
Bldg Maintenance Contract(TDI) Payments	\$ 358,274	\$ 247,700	\$ 195,881	-20.9%	5
Parking Contract Payments	\$ 286,280	\$ 167,057	\$ 135,628	-18.8%	5
Janitorial Contract Payments	\$ 581,861	\$ 117,736	\$ 82,661	-29.8%	5
GRB Food and Beverage Expense	\$ 2,225,977	\$ 183,098	\$ 208,074	13.6%	6

#### CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2021 Annual		2021 YTD Actual	% Spent
	Budget			
Convention District Venues	\$ 1,321		\$ 83	6.3%
Theater District Venues	\$ 688,600		\$ -	0.0%
Hilton Americas-Houston	\$ 2,152,448		\$ 1,271	0.1%

#### NOTES

- 1 Actual includes only January. 2021 Budget is for Q1.
- 2 Significant impact to hotel industry and travel due to COVID 19. Expecting impact to last through 2021.
- 3 January parking for our large contract parkers paid in December.
- 4 Positive variance caused by employees still furloughed and vacant positions that were included in the budget.
- 5 Activity in facilities was limited in first month of the year.
- 6 Accompanies increased F&B revenue.

KEY	
Positive Variance	
Variance Less Than 10%	
Variance 10% or Greater	
Inconclusive or Unavailable Data	