

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 2-2020 - For the Period Ending February 29, 2020 (17% of 2020)

Dashboard

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

| | 2019 Actual | | 2020 Budget | | 2020 Actual | | Over(Under) | Note |
|----------------------------|-------------|--------|-------------|--------|-------------|--------|-------------|------|
| | | | | | | Budget | | |
| First Quarter | \$ | 19,962 | \$ | 22,000 | \$ | 21,299 | -3.2% | 1 |
| Two Quarters (preliminary) | \$ | 42,457 | \$ | 46,000 | | | | |
| Three Quarters | \$ | 64,716 | \$ | 69,000 | | | | |
| Full Year | \$ | 86,624 | \$ | 91,500 | | | | |

HOTEL STATISTICS (Year to Date)

| | Prior year | | Current Year | | Over(Under) |
|--|------------|--------|--------------|--------|-------------|
| | Actual | Budget | Actual | Budget | |
| Regional per Smith Travel Research (thru. Dec) | | | | | |
| Occupancy | | 63.10% | | 63.00% | -0.2% |
| Average Daily Rate | \$ | 105.27 | \$ | 101.89 | -3.2% |
| RevPAR | \$ | 66.40 | \$ | 64.16 | -3.4% |

MAJOR REVENUES (Year to Date)

| | 2019 Actual | | 2020 Budget | | 2020 Actual | | Over(Under) |
|----------------------------------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|
| | | | | | | Budget | |
| GRB Facility Rental | \$ | 876,160 | \$ | 919,210 | \$ | 663,557 | -27.8% |
| GRB Food and Beverage Revenue | \$ | 4,138,327 | \$ | 5,851,153 | \$ | 8,123,050 | 38.8% |
| Parking Revenue-Avenida | \$ | 1,233,904 | \$ | 1,528,677 | \$ | 1,482,969 | -3.0% |
| Parking Revenue-Theater District | \$ | 1,667,696 | \$ | 1,777,963 | \$ | 1,324,044 | -25.5% |

MAJOR EXPENDITURES (Year to Date)

| | 2019 Actual | | 2020 Budget | | 2020 Actual | | Over(Under) |
|---|-------------|-----------|-------------|-----------|-------------|-----------|-------------|
| | | | | | | Budget | |
| Personnel Cost | \$ | 3,973,246 | \$ | 4,672,797 | \$ | 4,711,514 | 0.8% |
| Security Contract Payments | \$ | 705,785 | \$ | 715,090 | \$ | 707,080 | -1.1% |
| Bldg Maintenance Contract(TDI) Payments | \$ | 806,861 | \$ | 1,029,052 | \$ | 741,954 | -27.9% |
| Parking Contract Payments | \$ | 496,685 | \$ | 614,526 | \$ | 573,559 | -6.7% |
| Janitorial Contract Payments | \$ | 903,044 | \$ | 1,141,136 | \$ | 1,223,909 | 7.3% |
| GRB Food and Beverage Expense | \$ | 2,346,297 | \$ | 3,360,911 | \$ | 4,391,074 | 30.7% |

CAPITAL IMPROVEMENT SPENDING (Year to Date)

| | 2020 Annual | | 2020 YTD Actual | % Spent | |
|--|-------------|-----------|-----------------|---------|-------|
| | Budget | | | | |
| Convention District Venues | \$ | 6,055,000 | \$ | - | 0.0% |
| Theater District Venues | \$ | 4,086,000 | \$ | - | 0.0% |
| Hilton Americas-Houston (thru. Jan.) Harvey | \$ | 5,050,410 | \$ | 991,282 | 19.6% |

NOTES

- 1 Only one of three months of collections.
- 2 Facility Rental variance due to NAPE, PPIM, & Star of the South events were billed in March.
- 3 Higher revenue due to creative menu offerings for both Twitter and Anheuser Busch events, along with higher F&B expense.
- 4 Budget anticipated revenue equip. to be live, NRG Jan. pmt collected in Dec., additional competition.
- 5 Unfilled positions (4) with vendor and projects for which we have not yet been billed.

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