

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 8-2019 - For the Period Ending August 31, 2019 (67% of 2019)

Dashboard

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

	2018 Actual		2019 Budget		2019 Actual		Over(Under)	Note
						Budget		
First Quarter	\$	22,350	\$	20,400	\$	19,962	-2.1%	1
Two Quarters	\$	45,094	\$	44,720	\$	42,457	-5.1%	1
Three Quarters	\$	67,569	\$	69,305	\$	64,940	-6.3%	1
Full Year	\$	87,080	\$	91,500				

HOTEL STATISTICS (Year to Date)

	Prior year		Current Year		Over(Under)	
	Actual	Budget	Actual	Budget		
Regional per Smith Travel Research (thru. July)						
Occupancy		66.40%		64.60%	-2.7%	
Average Daily Rate	\$	107.82	\$	104.16	-3.4%	
RevPAR	\$	71.62	\$	67.30	-6.0%	

MAJOR REVENUES (Year to Date)

	2018 Actual		2019 Budget		2019 Actual		Over(Under)	
						Budget		
GRB Facility Rental	\$	4,709,766	\$	3,653,875	\$	4,116,610	12.7%	
GRB Food and Beverage Revenue	\$	10,136,410	\$	13,294,994	\$	17,269,390	29.9%	2
Parking Revenue-Avenida	\$	6,649,055	\$	6,496,303	\$	6,103,249	-6.1%	
Parking Revenue-Theater District	\$	4,145,207	\$	6,235,955	\$	5,764,695	-7.6%	

MAJOR EXPENDITURES (Year to Date)

	2018 Actual		2019 Budget		2019 Actual		Over(Under)	
						Budget		
Personnel Cost	\$	18,332,604	\$	18,561,668	\$	17,476,258	-5.8%	
Security Contract Payments	\$	2,670,322	\$	3,172,449	\$	2,739,213	-13.7%	3
Bldg Maintenance Contract(TDI) Payments	\$	3,481,341	\$	3,855,394	\$	3,441,753	-10.7%	3
Parking Contract Payments	\$	2,182,266	\$	2,410,612	\$	2,092,032	-13.2%	
Janitorial Contract Payments	\$	3,890,778	\$	4,458,123	\$	4,169,180	-6.5%	3
GRB Food and Beverage Expense	\$	7,396,348	\$	8,460,693	\$	11,380,448	34.5%	2

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2019 Annual			% Spent	
	Budget	2019 YTD Actual			
Convention District Venues	\$	7,100,867	\$	1,155,394	16.3%
Theater District Venues	\$	1,845,500	\$	19,112	1.0%
Hilton Americas-Houston (thru. July)	\$	46,435,550	\$	11,626,854	25.0%
Harvey	\$	38,274,278			

NOTES

- HOT collections year to date only through Aug.
- Higher than expected attendance at ABB, TCT & Whataburger events drove higher F&B revenue and expenses
- Tightening of controls by Operations, resulted in savings year to date.

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