

# HOUSTON FIRST CORPORATION

## Financial Management and Accountability Report

Report 12-2019 - For the Period Ending December 31, 2019 (100% of 2019)

### Dashboard

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

	2018 Actual	2019 Budget	2019 Actual	Over(Under) Budget	Note
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	\$ 64,885	-6.4%	1
Full Year	\$ 87,080	\$ 91,500	\$ 85,726	-6.3%	1

#### HOTEL STATISTICS (Year to Date)

	Prior year Actual	Current Year Budget	Current Year Actual	Over(Under) Budget/Prior Year	
Hilton-Americas Houston Hotel (thru Dec.)					
Occupancy	70.80%	68.60%	64.30%	-6.3%	
Average Daily Rate	\$ 183.06	\$ 180.91	\$ 191.65	5.9%	
RevPAR	\$ 129.68	\$ 124.11	\$ 123.17	-0.8%	
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)

	2018 Actual	2019 Budget	2019 Actual	Over(Under) Budget	
GRB Facility Rental	\$ 6,221,248	\$ 4,841,983	\$ 5,668,797	17.1%	2
GRB Food and Beverage Revenue	\$ 16,344,970	\$ 16,374,290	\$ 21,544,959	31.6%	3
Parking Revenue-Avenida	\$ 9,967,204	\$ 9,512,180	\$ 9,346,350	-1.7%	
Parking Revenue-Theater District	\$ 7,760,386	\$ 10,642,086	\$ 9,831,641	-7.6%	

#### MAJOR EXPENDITURES (Year to Date)

	2018 Actual	2019 Budget	2019 Actual	Over(Under) Budget	
Personnel Cost *	\$ 24,488,068	\$ 27,434,285	\$ 25,327,944	-7.7%	5
Security Contract Payments	\$ 4,191,832	\$ 4,845,521	\$ 4,141,859	-14.5%	4
Bldg Maintenance Contract(TDI) Payments	\$ 5,429,276	\$ 5,748,797	\$ 5,285,158	-8.1%	
Parking Contract Payments	\$ 3,325,433	\$ 3,592,880	\$ 3,465,167	-3.6%	
Janitorial Contract Payments	\$ 5,929,679	\$ 6,646,563	\$ 6,318,350	-4.9%	
GRB Food and Beverage Expense	\$ 11,267,617	\$ 11,396,344	\$ 14,943,103	31.1%	3

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

	2019 Annual		
	Budget	2019 YTD Actual	% Spent
Convention District Venues	\$ 7,100,867	\$ 1,509,706	21.3%
Theater District Venues	\$ 1,845,500	\$ 413,743	22.4%
Hilton Americas-Houston (thru. Oct.)	\$ 46,435,550	\$ 22,685,766	48.9%
Harvey	\$ 38,274,278	\$ 21,733,330	56.8%

#### NOTES

- HOT collections less than expected.
  - 39 new bookings in the year for the year including Islamic Society of North America and Sleep Show.
  - Higher than expected attendance at ABB, TCT & Whataburger events drove higher F&B revenue and expenses
  - Tightening of controls by Operations resulted in savings.
  - Personnel is favorable due to budgeted vacant positions.
- \* Excludes CEFD retiree health insurance expense.

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