

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

For the Period Ending February 28, 2019 (17% of FY19)

Dashboard Updated

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	\$ 19,955	-2.2%	1
Two Quarters	\$ 45,094	\$ 44,720			
Three Quarters	\$ 67,569	\$ 69,305			
Full Year	\$ 87,080	\$ 91,500			

HOTEL STATISTICS (Year to Date)

	Prior year		Current Year		Over(Under)
	Actual	Budget	Actual	Budget	Budget
Regional per Smith Travel Research (thru. Jan.)					
Occupancy	63.90%		55.60%		-13.0%
Average Daily Rate	\$ 107.05		\$ 101.83		-4.9%
RevPAR	\$ 68.45		\$ 56.65		-17.2%

MAJOR REVENUES (Year to Date)

	2018 Actual	2019 Budget	2019 Actual	Over(Under) Budget
GRB Facility Rental	\$ 861,470	\$ 848,270	\$ 933,910	10.1%
GRB Food and Beverage Revenue	\$ 2,989,897	\$ 4,449,688	\$ 4,138,327	-7.0%
Parking Revenue-Avenida	\$ 1,109,278	\$ 1,164,932	\$ 1,237,094	6.2%
Parking Revenue-Theater District	\$ 612,841	\$ 1,554,962	\$ 1,728,110	11.1%

MAJOR EXPENDITURES (Year to Date)

	2018 Actual	2019 Budget	2019 Actual	Over(Under) Budget
Personnel Cost	\$ 4,449,628	\$ 4,759,077	\$ 3,973,246	-16.5%
Security Contract Payments	\$ 626,619	\$ 787,134	\$ 744,947	-5.4%
Bldg Maintenance Contract(TDI) Payments	\$ 745,858	\$ 1,006,224	\$ 806,861	-19.8%
Parking Contract Payments	\$ 511,594	\$ 588,325	\$ 540,710	-8.1%
Janitorial Contract Payments	\$ 825,728	\$ 1,093,579	\$ 903,044	-17.4%
GRB Food and Beverage Expense	\$ 1,906,680	\$ 2,494,553	\$ 2,346,297	-5.9%

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2019 Annual		
	Budget	2019 YTD Actual	% Spent
Convention District Venues	\$ 7,100,867	\$ 24,013	0.3%
Theater District Venues	\$ 1,845,500		0.0%
Hilton Americas-Houston	\$ 32,300,000	\$ 3,402	0.0%
Harvey	\$ 38,274,278		

NOTES

- 1 First quarter current collections are estimated
- 2 Comparisons with prior year reflect Hurricane Harvey effects
- 3 Vacancies combined with timing of sales incentive pay out.
- 4 Timing of incremental month's budget. Should normalize after 1st quarter.
- 5 Shell/NRG paid December and January TD contract parking in January.

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