

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 2-2019 - For the Period Ending February 28, 2019 (17% of 2018)

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	\$	19,955	-2.2%	1,2
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)	Note
	Actual	Budget	Actual	Budget		
Regional per Smith Travel Research (thru. Jan)						
Occupancy		63.90%		55.60%	-13.0%	2
Average Daily Rate	\$	107.05	\$	101.83	-4.9%	2
RevPAR	\$	68.45	\$	56.65	-17.2%	2

MAJOR REVENUES (Year to Date)

	2018 Actual		2019 Budget		2019 Actual		Over(Under)	Note
						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	\$	1,722,119	\$	2,719,895	\$	2,996,731	10.2%	5

MAJOR EXPENDITURES (Year to Date)

	2018 Actual		2019 Budget		2019 Actual		Over(Under)	Note
						Budget		
Personnel Cost	\$	4,449,628	\$	4,759,077	\$	3,973,246	-16.5%	3
Security Contract Payments	\$	626,619	\$	787,134	\$	711,947	-9.6%	
Bldg Maintenance Contract(TDI) Payments	\$	745,858	\$	1,006,224	\$	806,033	-19.9%	4
Parking Contract Payments	\$	511,594	\$	588,325	\$	540,710	-8.1%	4
Janitorial Contract Payments	\$	825,728	\$	1,006,224	\$	903,043	-10.3%	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			% Spent
	Budget	2019 YTD Actual		
Convention District Venues	\$	7,100,867	\$	24,013
Theater District Venues	\$	1,845,500	\$	-
Hilton Americas-Houston	\$	32,300,000	\$	3,402
Harvey	\$	38,274,278	\$	-

NOTES

- 1 First quarter current collections are estimated
- 2 Comparisons with prior year may not be relevant due to 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	