

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

For the Period Ending January 31, 2019 (8% of FY19)

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	\$ 20,200	-1.0%	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 Actual	Current Year Budget	Current Year Actual	Over(Under) Budget	
Regional per Smith Travel Research (thru. Dec)					
Occupancy	66.60%		63.10%	-5.3%	
Average Daily Rate	\$ 108.00		\$ 105.45	-2.4%	
RevPAR	\$ 71.97		\$ 66.57	-7.5%	

MAJOR REVENUES (Year to Date)

	2018 Actual	2019 Budget	2019 Actual	Over(Under) Budget	
GRB Facility Rental	\$ 594,490	\$ 292,225	\$ 364,265	24.7%	
GRB Food and Beverage Revenue	\$ 927,108	\$ 1,695,935	\$ 1,558,692	-8.1%	
Parking Revenue	\$ 983,378	\$ 1,337,396	\$ 1,504,911	12.5%	5

MAJOR EXPENDITURES (Year to Date)

	2018 Actual	2019 Budget	2019 Actual	Over(Under) Budget	
Personnel Cost	\$ 2,012,789	\$ 2,208,691	\$ 1,876,536	-15.0%	3
Security Contract Payments	\$ 358,093	\$ 441,426	\$ 332,208	-24.7%	4
Bldg Maintenance Contract(TDI) Payments	\$ 347,294	\$ 566,599	\$ 339,643	-40.1%	4
Parking Contract Payments	\$ 237,710	\$ 299,019	\$ 251,993	-15.7%	4
Janitorial Contract Payments	\$ 416,555	\$ 572,047	\$ 460,679	-19.5%	4

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2019 Annual		
	Budget	2019 YTD Actual	% Spent
Convention District Venues	\$ 7,100,867	\$ -	
Theater District Venues	\$ 1,845,500	\$ -	
Hilton Americas-Houston	\$ 32,300,000	\$ -	
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 months 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	