

# HOUSTON FIRST CORPORATION

## Financial Management and Accountability Report

Report 1-2021 - For the Period Ending January 31, 2021 (8% of 2021)

### Dashboard

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

	2020 Actual		2021 Budget		2021 Actual		Over(Under)	Note
						Budget		
First Quarter	\$	21,426	\$	9,625	\$	5,360	-44.3%	1
Two Quarters	\$	39,796	\$	21,750				
Three Quarters	\$	44,710	\$	39,875				
Full Year	\$	52,237	\$	56,000				

#### HOTEL STATISTICS (Year to Date)

	Prior year		Current Year		Over(Under)	Note
	Actual		Original Budget	Actual	Budget	
Regional per Smith Travel Research (thru. Dec.)						
Occupancy		63.00%		42.30%	-32.9%	2
Average Daily Rate	\$	101.89		\$ 80.84	-20.7%	2
RevPAR	\$	64.16		\$ 34.21	-46.7%	2

#### MAJOR REVENUES (Year to Date)

	2020 Actual		2021 Budget		2021 Actual		Over(Under)	Note
						Budget		
GRB Facility Rental	\$	223,640	\$	22,500	\$	53,532	137.9%	
GRB Food and Beverage Revenue	\$	4,219,814	\$	-	\$	14,497	---	
Parking Revenue-Avenida	\$	630,919	\$	190,922	\$	182,442	-4.4%	
Parking Revenue-Theater District	\$	517,433	\$	388,670	\$	125,089	-67.8%	3

#### MAJOR EXPENDITURES (Year to Date)

	2020 Actual		2021 Budget		2021 Actual		Over(Under)	Note
						Budget		
Personnel Cost	\$	2,217,848	\$	1,968,294	\$	1,795,447	-8.8%	4
Security Contract Payments	\$	369,496	\$	360,074	\$	239,473	-33.5%	5
Bldg Maintenance Contract(TDI) Payments	\$	358,274	\$	247,700	\$	195,881	-20.9%	5
Parking Contract Payments	\$	286,280	\$	167,057	\$	135,628	-18.8%	5
Janitorial Contract Payments	\$	581,861	\$	117,736	\$	82,661	-29.8%	5
GRB Food and Beverage Expense	\$	2,225,977	\$	183,098	\$	208,074	13.6%	6

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

	2021 Annual			
	Budget		2021 YTD Actual	% Spent
Convention District Venues	\$	1,321	\$ 83	6.3%
Theater District Venues	\$	688,600	\$ -	0.0%
Hilton Americas-Houston	\$	2,152,448	\$ 1,271	0.1%

#### NOTES

- 1 Actual includes only January. 2021 Budget is for Q1.
- 2 Significant impact to hotel industry and travel due to COVID 19. Expecting impact to last through 2021.
- 3 January parking for our large contract parkers paid in December.
- 4 Positive variance caused by employees still furloughed and vacant positions that were included in the budget.
- 5 Activity in facilities was limited in first month of the year.
- 6 Accompanies increased F&B revenue.

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