

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 6-2018 - For the Period Ending June 30, 2018 (50% of 2018)

Dashboard

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

	2017 Actual		2018 Budget		2018 Actual		Over(Under)	Note
						Budget		
First Quarter	\$	18,482	\$	20,500	\$	22,350	9.0%	1
Two Quarters	\$	42,564	\$	44,000	\$	45,094	2.5%	1
Three Quarters	\$	62,666	\$	68,500				
Full Year	\$	81,927	\$	85,000				

HOTEL STATISTICS (Year to Date)

	Prior year		Current Year		Over(Under)	
	Actual	Budget	Actual	Budget		
Regional per Smith Travel Research (thru May)						
Occupancy		63.70%		67.70%	6.3%	
Average Daily Rate	\$	112.00	\$	110.51	-1.3%	
RevPAR	\$	71.30	\$	74.85	5.0%	

MAJOR REVENUES (Year to Date)

	2017 Actual		2018 Budget		2018 Actual		Over(Under)	
						Budget		
GRB Facility Rental	\$	3,529,197	\$	2,950,576	\$	3,552,890	20.4%	2
GRB Food and Beverage Revenue	\$	3,634,606	\$	6,684,313	\$	7,377,708	10.4%	3
Parking Revenue	\$	8,313,964	\$	7,032,140	\$	7,800,210	10.9%	

MAJOR EXPENDITURES (Year to Date)

	2017 Actual		2018 Budget		2018 Actual		Over(Under)	
						Budget		
Personnel Cost	\$	13,755,228	\$	14,205,557	\$	13,395,903	-5.7%	
Security Contract Payments	\$	2,598,471	\$	2,522,619	\$	1,955,463	-22.5%	4
Bldg Maintenance Contract(TDI) Payments	\$	2,429,560	\$	2,637,427	\$	2,393,799	-9.2%	
Parking Contract Payments	\$	1,891,904	\$	2,063,944	\$	1,690,771	-18.1%	4
Janitorial Contract Payments	\$	3,091,912	\$	2,836,126	\$	2,827,785	-0.3%	

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2018 Annual			% Spent	
	Budget	2018 YTD Actual			
Convention District Venues	\$	1,000,000	\$	38,766	3.9%
Theater District Venues	\$	175,000	\$	86,070	49.2%
Hilton Americas-Houston (thru April)	\$	689,632	\$	165,566	24.0%

NOTES

- 1 First quarter of 2018 contained Hurricane Harvey dislocation.
- 2 Unbudgeted events realized \$850k in facility rental; however, this amount was offset by \$226k of revenue billed in subsequent month.
- 3 \$600k positive variance on Walmart event due to increased catering.
- 4 Theater District Garages not fully functioning and Wortham closed caused savings.

KEY	
positive variance	
negative variance less than 10%	
negative variance 10% or greater	
inconclusive or unavailable data	