

# HOUSTON FIRST CORPORATION

## Financial Management and Accountability Report

For the Period Ending May 31, 2018

### Dashboard

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

	2017 Actual		2018 Budget		2018 Actual		Over(Under) Budget		Note
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) Budget		
	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	\$	3,244,213	\$	2,624,476	\$	3,237,205		23.3%	2
GRB Food and Beverage Revenue	\$	3,515,564	\$	6,004,346	\$	6,814,319		13.5%	3
Parking Revenue	\$	5,418,036	\$	5,815,414	\$	5,871,641		1.0%	

#### MAJOR EXPENDITURES (Year to Date)

	2017 Actual		2018 Budget		2018 Actual		Over(Under) Budget		
Personnel Cost	\$	11,796,972	\$	12,120,723	\$	11,369,342		-6.2%	
Security Contract Payments	\$	2,193,678	\$	2,108,181	\$	1,641,731		-22.1%	4
Bldg Maintenance Contract(TDI) Payments	\$	2,087,708	\$	2,248,392	\$	2,091,535		-7.0%	5
Parking Contract Payments	\$	1,555,353	\$	1,723,699	\$	1,265,959		-26.6%	4
Janitorial Contract Payments	\$	2,641,695	\$	2,356,513	\$	2,349,435		-0.3%	

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

	2018 Annual		2018 YTD Actual	% Spent	
	Budget				
Convention District Venues	\$	1,000,000	\$	15,367	1.5%
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 \$209k 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.
- 5 Timing of invoicing.

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