

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 7-2019 - For the Period Ending July 31, 2019 (58% of 2019)

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	\$ 19,962	-2.1%	1
Two Quarters	\$ 45,094	\$ 44,720	\$ 42,457	-5.1%	1
Three Quarters	\$ 67,569	\$ 69,305	\$ 59,565		
Full Year	\$ 87,080	\$ 91,500			

HOTEL STATISTICS (Year to Date)

	Prior year		Current Year		Over(Under) Budget	Note
	Actual	Budget	Actual	Budget		
Regional per Smith Travel Research (thru. June)						
Occupancy	67.20%		64.60%		-3.9%	2
Average Daily Rate	\$ 109.24		\$ 105.48		-3.4%	2
RevPAR	\$ 73.44		\$ 68.11		-7.3%	2

MAJOR REVENUES (Year to Date)

	2018 Actual	2019 Budget	2019 Actual	Over(Under) Budget	Note
GRB Facility Rental	\$ 3,999,552	\$ 3,323,070	\$ 3,607,455	8.6%	
GRB Food and Beverage Revenue	\$ 9,907,659	\$ 13,014,073	\$ 16,569,932	27.3%	3
Parking Revenue-Avenida	\$ 5,947,079	\$ 5,764,507	***		
Parking Revenue-Theater District	\$ 3,561,614	\$ 5,544,712	***		

MAJOR EXPENDITURES (Year to Date)

	2018 Actual	2019 Budget	2019 Actual	Over(Under) Budget	Note
Personnel Cost	\$ 15,460,316	\$ 16,505,285	\$ 14,846,885	-10.0%	
Security Contract Payments	\$ 2,307,541	\$ 2,772,470	\$ 2,404,898	-13.3%	4
Bldg Maintenance Contract(TDI) Payments	\$ 2,889,128	\$ 3,382,080	\$ 2,910,228	-14.0%	4
Parking Contract Payments	\$ 1,888,875	\$ 2,121,955	***		
Janitorial Contract Payments	\$ 3,418,515	\$ 3,885,692	\$ 3,636,741	-6.4%	4
GRB Food and Beverage Expense	\$ 6,925,541	\$ 7,951,045	\$ 10,424,057	31.1%	3

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2019 Annual			% Spent
	Budget	2019 YTD Actual		
Convention District Venues	\$ 7,100,867	\$ 964,776		13.6%
Theater District Venues	\$ 1,845,500	\$ 16,126		0.9%
Hilton Americas-Houston (thru. June)	\$ 46,435,550	\$ 8,454,718		18.2%
Harvey	\$ 38,274,278			

NOTES

- HOT collections year to date only through July.
- Comparisons with prior year reflect Hurricane Harvey effects
- Higher than expected attendance at ABB, TCT & Whataburger events drove higher F&B revenue and expenses
- Tightening of controls by Operations, resulted in savings year to date.

*** Data available at a later point in time

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