

HOUSTON FIRST CORPORATION

Financial Management and Accountability Report

Report 1-2016 - For the Period Ending Jan 31, 2016 (8% of 2016)

Dashboard

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

	2015 Actual	2016 Budget	2016 Actual	Over(Under) Budget	Note
First Quarter	\$ 21,742	\$ 20,733	\$ 19,988	-3.6%	1
Two Quarters	\$ 46,054	\$ 43,917			
Three Quarters	\$ 69,519	\$ 66,293			
Full Year	\$ 90,183	\$ 86,000			

HOTEL STATISTICS (Year to Date)

	Prior year		Current Year		Over(Under)	
	Actual	Budget	Actual	Budget	Budget	
Hilton Americas Hotel (thru Jan)						
Occupancy	64.65%	72.39%	71.19%		-1.7%	1
Average Daily Rate	\$ 185.70	\$ 177.02	\$ 177.22		0.1%	
RevPAR	\$ 120.06	\$ 128.15	\$ 126.16		-1.6%	1
Citywide (thru Dec 2015)						
Occupancy	72.00%		68.50%		-4.9%	1
Average Daily Rate	\$ 106.93		\$ 108.63		1.6%	
RevPAR	\$ 76.94		\$ 74.42		-3.3%	1

MAJOR REVENUES (Year to Date)

	2015 Actual	2016 Budget	2016 Actual	Over(Under) Budget	
GRB Facility Rental	\$4,610,462	\$ 526,650	\$ 162,996	-69.1%	2
GRB Food and Beverage Revenue	\$3,824,380	\$ 100,052	\$ 100,052	N/A	3
Parking Revenue	\$13,307,124	\$ 1,112,629	\$ 1,112,629	N/A	3

MAJOR EXPENDITURES (Year to Date)

	2015 Actual	2016 Budget	2016 Actual	Over(Under) Budget	
Personnel Cost	\$21,593,806	\$ 2,524,169	\$ 1,745,595	-30.8%	4
Security Contract Payments	\$4,138,267	\$ 398,562	\$ 352,220	-11.6%	
Bldg Maintenance Contract(TDI) Payments	\$4,828,140	\$ 396,150	\$ 341,639	-13.8%	
Parking Contract Payments	\$3,221,544	\$ 296,807	\$ 296,807	N/A	3
Janitorial Contract Payments	\$3,998,849	\$ 329,869	\$ 363,199	10.1%	5

CAPITAL IMPROVEMENT SPENDING (Year to Date)

	2016 Budget	2016 Actual	% Spent	
George R. Brown Convention Center	\$ 6,476,843	\$ 29,650	0.5%	
Theater District Venues	\$ 3,173,500	\$ 299,938	9.5%	
Hilton Americas-Houston Hotel	\$ 5,048,038	\$ -	N/A	

NOTES

- 1 Persistent weakness in local economy
- 2 Timing variance, revenue has been or will be received in February
- 3 January information not yet available, budget shown
- 4 Variance attributable to unfilled new and existing positions plus incentives budgeted in January but paid in February
- 5 Timing - Janitorial invoice is for 5 weeks vs 4 weeks budgeted

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