

Houston First Corporation

2017 Budget - Functional

	2016 Projection	2017 Budget	Variance Inc./Dec.
OPERATING REVENUES			
Venue Revenue	\$ 52,596,447	\$ 53,030,218	\$ 433,771
Parking Revenue	15,609,378	17,483,266	1,873,888
Miscellaneous Revenue	622,625	1,439,150	816,525
Total Operating Revenues	\$ 68,828,449	\$ 71,952,634	\$ 3,124,184
OPERATING EXPENSES			
Sales & Marketing:			
Sales	6,243,094	6,575,107	332,013
Services	2,720,367	2,691,451	(28,917)
Tourism	6,175,825	6,593,924	418,099
Marketing	10,032,265	10,488,483	456,218
Film	580,501	924,003	343,502
Venue Operations:			
Convention Facilities	19,772,210	23,136,905	3,364,695
Cultural Facilities	16,519,975	17,905,219	1,385,244
Enterprise Development	2,738,103	3,608,696	870,593
Administration	20,153,260	21,207,596	1,054,336
Regional Product Development	-	1,066,638	1,066,638
Total Operating Expenses	\$ 84,935,599	\$ 94,198,021	\$ 9,262,422
NON-OPERATING REVENUES (EXPENSES)			
Hotel Occupancy Tax	\$ 87,537,264	\$ 86,290,000	(1,247,264)
Interest Income	387,080	370,000	(17,080)
Debt Service	(50,613,456)	(50,623,205)	9,749
COH Contractual Obligations	(18,024,723)	(17,831,723)	(193,000)
Capital Spending	(13,695,123)	(7,657,651)	(6,037,472)
Sponsorships	(7,298,919)	(13,286,760)	5,987,841
Contingency	(859,497)	(2,500,000)	1,640,503
Net Non-Operating Revenues/(Expenses)	\$ (2,567,374)	\$ (5,239,339)	\$ 2,671,965
Total Revenue less Expenses	\$ (18,674,524)	\$ (27,484,727)	\$ 8,810,202