

Houston First Corporation

2020 Budget Presentation - Summary

Total

	2018 Actual	2019 Budget	2019 Projection	2020 Budget	2019 Proj. vs 2020 Budget Variance
Venue Revenue	\$ 75,708,015	\$ 71,984,636	\$ 78,017,796	\$ 77,879,187	\$ (138,609)
Parking	\$ 17,360,231	\$ 20,154,270	\$ 19,813,612	\$ 22,126,219	\$ 2,312,607
Miscellaneous	\$ 813,613	\$ 993,000	\$ 958,674	\$ 3,830,211	\$ 2,871,537
Operating Revenues	\$ 93,881,860	\$ 93,131,906	\$ 98,790,083	\$ 103,835,617	\$ 5,045,534
Personnel	\$ 26,829,056	\$ 27,619,285	\$ 26,920,007	\$ 28,758,381	\$ 1,838,374
Advertising & Promotion	\$ 8,909,786	\$ 8,120,836	\$ 7,992,832	\$ 7,472,080	\$ (520,752)
Travel, Promotion, and Events	\$ 3,981,552	\$ 4,590,188	\$ 5,274,042	\$ 3,230,442	\$ (2,043,600)
Facility Maintenance	\$ 8,167,970	\$ 9,059,015	\$ 8,463,683	\$ 8,820,475	\$ 356,792
Food and Beverage	\$ 12,213,156	\$ 12,860,697	\$ 15,525,476	\$ 13,945,730	\$ (1,579,746)
Security	\$ 4,232,930	\$ 4,845,521	\$ 4,227,703	\$ 4,485,332	\$ 257,629
Utilities	\$ 5,329,519	\$ 5,658,258	\$ 5,397,256	\$ 5,520,858	\$ 123,603
Parking	\$ 3,332,042	\$ 3,592,880	\$ 3,327,346	\$ 3,580,316	\$ 252,970
Janitorial	\$ 5,929,670	\$ 6,646,563	\$ 6,383,168	\$ 6,936,567	\$ 553,399
Insurance	\$ 2,298,372	\$ 2,319,447	\$ 4,193,199	\$ 4,683,880	\$ 490,681
Lease Expense	\$ 3,942,501	\$ 1,506,800	\$ 1,474,147	\$ 1,454,000	\$ (20,147)
Consulting	\$ 2,645,662	\$ 3,156,960	\$ 2,965,576	\$ 2,339,950	\$ (625,626)
Supplies	\$ 1,228,628	\$ 1,818,228	\$ 1,564,464	\$ 1,717,270	\$ 152,805
Fees & Services	\$ 986,949	\$ 1,047,025	\$ 963,683	\$ 1,097,600	\$ 133,917
Computer Services	\$ 1,191,317	\$ 1,273,798	\$ 1,215,750	\$ 1,300,000	\$ 84,250
Legal Expense	\$ 723,178	\$ 660,000	\$ 653,533	\$ 725,000	\$ 71,467
Other	\$ 603,191	\$ 866,919	\$ 1,190,041	\$ 1,212,494	\$ 22,453
Operating Expenses	\$ 92,545,479	\$ 95,642,420	\$ 97,731,907	\$ 97,280,375	\$ (451,532)
Net Income From Operations	\$ 1,336,381	\$ (2,510,514)	\$ 1,058,175	\$ 6,555,242	\$ 5,497,067
Hotel Occupancy Tax (Current & Delinquent)	\$ 89,159,936	\$ 94,000,000	\$ 88,722,869	\$ 93,250,000	\$ 4,527,131
Contributions		\$ -	\$ 490,000	\$ -	\$ (490,000)
Net Available Pledged Rev. Transfer	\$ 11,062,943	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 1,162,597	\$ 889,995	\$ 1,489,148	\$ 994,992	\$ (494,156)
Non Operating Revenue	\$ 101,385,476	\$ 94,889,995	\$ 90,702,017	\$ 94,244,992	\$ 3,542,975
Sponsorship Expense	\$ 6,426,492	\$ 6,049,720	\$ 5,924,989	\$ 8,171,353	\$ 2,246,364
Contingency		\$ 2,500,000		\$ 3,500,000	\$ 3,500,000
Capital Spending	\$ 3,056,658	\$ 1,564,485	\$ 2,203,856	\$ 5,836,505	\$ 3,632,649
Debt Service	\$ 51,516,002	\$ 60,213,856	\$ 59,788,310	\$ 60,382,110	\$ 593,800
COH Contractual Obligations	\$ 18,571,543	\$ 19,464,009	\$ 19,265,523	\$ 19,467,991	\$ 202,468
Hotel Tax Refunds	\$ 2,705,745	\$ 2,250,000	\$ 2,451,343	\$ 2,425,000	\$ (26,343)
Non Operating Expense	\$ 82,276,440	\$ 92,042,070	\$ 89,634,021	\$ 99,782,959	\$ 10,148,938
Total Revenue less Expenses	\$ 20,445,417	\$ 337,411	\$ 2,126,171	\$ 1,017,275	\$ (1,108,896)
Capital - Prior Year Carry Forward		\$ (1,315,000)		\$ (10,300,277)	\$ (10,300,277)
Capital - Financed Projects		\$ (44,871,065)	\$ (38,759,403)	\$ (6,530,000)	\$ 32,229,403
Disaster Expense	\$ (58,140,925)	\$ (38,274,283)	\$ (34,359,242)	\$ (8,801,299)	\$ 25,557,943
Approved Positions	249	231	228	230	2