

Houston First Corporation Budget 2015 Budget

	2014 Projection	2015 Budget	Variance
OPERATING REVENUES			
<i>Venue Revenues</i>	\$ 60,147,793	\$ 58,070,121	\$ (2,077,672)
<i>Parking</i>	10,739,956	15,278,141	4,538,185
<i>Misc. Revenue</i>	371,754	381,500	9,746
Total Operating Revenues	71,259,503	73,729,762	2,470,259
OPERATING EXPENSES			
Sales & Marketing:			
<i>Sales</i>	2,349,595	5,139,180	2,789,585
<i>Services</i>	835,234	2,153,738	1,318,504
<i>Tourism</i>	873,267	4,763,133	3,889,866
<i>Marketing</i>	1,938,005	6,096,557	4,158,552
<i>Film</i>	209,288	576,544	367,256
<i>Protocol</i>	236,317	460,000	223,683
Venue Operations:			
<i>Convention District</i>	15,766,877	18,152,576	2,385,699
<i>Theaters</i>	16,801,255	18,191,147	1,389,892
<i>Enterprise Development</i>	2,460,914	4,076,564	1,615,650
<i>Administration</i>	24,527,623	18,903,864	(5,623,759)
Total Operating Expenses	65,998,375	78,513,303	12,514,928
NON-OPERATING REVENUES (EXPENSES)			
<i>Hotel occupancy tax</i>	90,994,998	99,470,000	8,475,002
<i>Interest income</i>	368,913	286,448	(82,465)
<i>Debt Service</i>	(43,122,972)	(47,028,614)	(3,905,642)
<i>COH Contractual Obligations</i>	(18,041,040)	(20,215,932)	(2,174,892)
<i>Capital Projects</i>	(7,765,421)	(21,551,217)	(13,785,796)
<i>Other</i>	(6,152,862)	(5,770,410)	382,452
Net Non-Operating Revenues	16,281,616	5,190,275	(11,091,341)
	\$ 21,542,744	\$ 406,734	\$ (21,136,010)