



To Management  
Houston Downtown Management District

Management is responsible for the accompanying financial statements of the Houston Downtown Management District (the District), which comprise the governmental fund balance sheets and statements of net assets as of February 28, 2019 and 2018, and the related statements of activities for the months then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America and the required supplementary information that the Government Accounting Standards Board (GASB) requires to be presented to supplement the basic financial statements. If the omitted disclosures, and GASB required supplementary information were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The Variance Analysis on page 7 is presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required part of the basic financial statements. The Variance Analysis is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

*TNC CPAS*

Houston, Texas  
March 29, 2019

**Houston Downtown Management District  
Governmental Fund Balance Sheets and  
Statement of Net Assets  
February 28, 2019 and February 28, 2018**

|  | 2019                           |                              |                           |                      | 2018                           |                              |                           |                      |
|--|--------------------------------|------------------------------|---------------------------|----------------------|--------------------------------|------------------------------|---------------------------|----------------------|
|  | HDMD Operating<br>Year to Date | HDMD Capital<br>Year to Date | GreenLink<br>Year to Date | Total<br>(Memo Only) | HDMD Operating<br>Year to Date | HDMD Capital<br>Year to Date | GreenLink<br>Year to Date | Total<br>(Memo Only) |
| <b>Assets</b>  |                                |                              |                           |                      |                                |                              |                           |                      |
| Cash   | \$ 20,832,291                  | \$ 2,658,316                 | \$ 1,770,446              | \$ 25,261,052        | \$ 18,643,205                  | \$ 3,580,391                 | \$ 1,756,203              | \$ 23,979,800        |
| Assessments Due  | 84,737                         | 12,844                       |                           | 97,581               | 38,792                         | 6,787                        |                           | 45,578               |
| Accounts Receivable  | 61,057                         | -                            | 150,000                   | 211,057              | 448,735                        | -                            | 60,000                    | 508,735              |
| Prepaid Expense  | 650,552                        | -                            | -                         | 650,552              | 116,740                        | -                            | -                         | 116,740              |
| Inventory  | -                              | -                            | 80,448                    | 80,448               | -                              | -                            | 101,033                   | 101,033              |
| Property & Equipment, Net  | 448,184                        | 99,289                       | 1,312,187                 | 1,859,660            | 75,366                         | 118,286                      | 1,562,126                 | 1,755,778            |
| Intercompany Rec/Pay   | (1,743,389)                    | 1,743,389                    | -                         | -                    | (373,740)                      | 373,740                      | -                         | -                    |
| <b>Total Assets</b>  | <u>\$ 20,333,432</u>           | <u>\$ 4,513,838</u>          | <u>\$ 3,313,081</u>       | <u>\$ 28,160,351</u> | <u>\$ 18,949,098</u>           | <u>\$ 4,079,204</u>          | <u>\$ 3,479,362</u>       | <u>\$ 26,507,664</u> |
| <b>Liabilities</b>   |                                |                              |                           |                      |                                |                              |                           |                      |
| Accounts Payable & Accrued Expenses                                | \$ 968,763                     | \$ 181,780                   | \$ 245,662                | \$ 1,396,205         | \$ 827,934                     | \$ 207,926                   | \$ 200,921                | \$ 1,236,781         |
| Deferred Revenue & Reserve for Refunds                             | 67,785                         | 8,807                        | 750,000                   | 826,592              | 47,463                         | 6,168                        | 225,000                   | 278,631              |
| <b>Total Liabilities &amp; Deferred Revenue</b>                    | <u>1,036,548</u>               | <u>190,587</u>               | <u>995,662</u>            | <u>2,222,797</u>     | <u>875,397</u>                 | <u>214,094</u>               | <u>425,921</u>            | <u>1,515,412</u>     |
| <b>Fund Balances</b>   |                                |                              |                           |                      |                                |                              |                           |                      |
| Unreserved, Undesignated   | 18,496,884                     |                              |                           | 18,496,884           | 17,273,701                     |                              |                           | 17,273,701           |
| Unreserved, Designated for Catastrophy                             | 800,000                        |                              |                           | 800,000              | 800,000                        |                              |                           | 800,000              |
| Reserved for Capital Projects                                      |                                | 4,323,251                    | 2,317,418                 | 6,640,670            |                                | 3,865,110                    | 3,053,441                 | 6,918,551            |
|  | <u>19,296,884</u>              | <u>4,323,251</u>             | <u>2,317,418</u>          | <u>25,937,553</u>    | <u>18,073,701</u>              | <u>3,865,110</u>             | <u>3,053,441</u>          | <u>24,992,252</u>    |
| <b>Total Liabilities, Deferred Revenue &amp;<br/>Fund Balances</b> | <u>\$ 20,333,432</u>           | <u>\$ 4,513,838</u>          | <u>\$ 3,313,081</u>       | <u>\$ 28,160,351</u> | <u>\$ 18,949,098</u>           | <u>\$ 4,079,204</u>          | <u>\$ 3,479,362</u>       | <u>\$ 26,507,664</u> |

**Houston Downtown Management District  
Statement of Activities  
Two Months Ended February 28, 2019**

|  | <u>Operating<br/>YTD Actual</u> | <u>Capital<br/>YTD Actual</u> | <u>Total<br/>YTD Actual</u> | <u>YTD Budget</u>     | <u>Fav (Unfav)<br/>Variance</u> |
|--|---------------------------------|-------------------------------|-----------------------------|-----------------------|---------------------------------|
| <b>Revenues</b>  |                                 |                               |                             |                       |                                 |
| Assessment Revenue   | \$ (92,076)                     | \$ (12,307)                   | \$ (104,383)                | \$ -                  | \$ (104,383)                    |
| Operations Revenue   | 67,397                          | -                             | 67,397                      | 77,133                | (9,736)                         |
| Project Revenue  | 6,690                           | -                             | 6,690                       | 12,500                | (5,810)                         |
| Salary Reimbursements  | 8,564                           | -                             | 8,564                       | -                     | 8,564                           |
| Interest Income  | 32,598                          | 11,450                        | 44,048                      | 56,667                | (12,619)                        |
| <b>Total Revenues</b>  | <b>\$ 23,173</b>                | <b>\$ (857)</b>               | <b>\$ 22,316</b>            | <b>\$ 146,300</b>     | <b>\$ (123,984)</b>             |
| <b>Expenses</b>  |                                 |                               |                             |                       |                                 |
| <b>Downtown Feels Safe &amp; Comfortable at All Times</b>                                  |                                 |                               |                             |                       |                                 |
| Collaboration to Maintain Low Crime Rate   | \$ 165,947                      | \$ -                          | \$ 165,947                  | \$ 451,050            | \$ 285,103                      |
| Reduced Presence of Homeless & Street Persons  | 24,405                          | -                             | 24,405                      | 189,667               | 165,262                         |
| Downtown Sidewalks are Comfortably Lighted   | 6,585                           | -                             | 6,585                       | 22,583                | 15,998                          |
| Downtown Clean & Well-Kept Appearance  | 268,439                         | -                             | 268,439                     | 571,950               | 303,511                         |
| Remove Signs of Disorder in Downtown   | 4,138                           | -                             | 4,138                       | 5,000                 | 862                             |
| Prepare for Emergencies  | 14,878                          | -                             | 14,878                      | 18,333                | 3,455                           |
|  | 484,393                         | -                             | 484,393                     | 1,258,583             | 774,190                         |
| <b>Public Realm is Charming, Inviting, Beautiful &amp; Celebrates the Life of the City</b> |                                 |                               |                             |                       |                                 |
| Key Pedestrian Streets are Inviting  | 9,634                           | -                             | 9,634                       | 71,583                | 61,949                          |
| Public Spaces Managed, Programmed, & Delightful  | 119,433                         | -                             | 119,433                     | 161,317               | 41,884                          |
| Place of Civic Celebration   | 45,560                          | -                             | 45,560                      | 116,917               | 71,357                          |
|  | 174,627                         | -                             | 174,627                     | 349,817               | 175,190                         |
| <b>Accessible to Region &amp; Easy to Get Around</b>                                       |                                 |                               |                             |                       |                                 |
| Effective Transit Access More Places, More Hours   | 1,847                           | -                             | 1,847                       | 1,833                 | (13)                            |
| Convenient Circulation Without Personal Vehicle  | 86,974                          | -                             | 86,974                      | 112,250               | 25,276                          |
| Easy To Find Way Around  | 4,586                           | -                             | 4,586                       | 20,500                | 15,914                          |
| Connect Neighbors & Districts Inside/Outside Downtown                                      | 5,643                           | -                             | 5,643                       | 5,583                 | (60)                            |
| Convenient, Understandable & Managed Parking   | 2,423                           | -                             | 2,423                       | 2,500                 | 77                              |
|  | 101,473                         | -                             | 101,473                     | 142,667               | 41,193                          |
| <b>Vibrant, Sustainable Mixed-Use Place</b>  |                                 |                               |                             |                       |                                 |
| Best Place to Work in Region   | 47,225                          | -                             | 47,225                      | 47,225                | -                               |
| Exciting Neighborhoods to Live In  | 18,574                          | -                             | 18,574                      | 19,583                | 1,009                           |
| Competitive Shopping Place   | 7,930                           | -                             | 7,930                       | 174,667               | 166,737                         |
| Remarkable Destination for Visitors  | 8,928                           | -                             | 8,928                       | 11,167                | 2,239                           |
|  | 82,656                          | -                             | 82,656                      | 252,642               | 169,986                         |
| <b>Downtown's Vision &amp; Offering Understood By All</b>                                  |                                 |                               |                             |                       |                                 |
| Market to Region   | 107,453                         | -                             | 107,453                     | 157,163               | 49,710                          |
| Promote Downtown's Ease of Use   | 4,088                           | -                             | 4,088                       | 4,167                 | 79                              |
| Vision/Development Framework Understood By All   | 309,349                         | -                             | 309,349                     | 203,167               | (106,182)                       |
| Tools to Assist Continued Redevelopment  | 14,051                          | -                             | 14,051                      | 14,000                | (51)                            |
| Develop & Maintain Information to Support Downtown   | 5,726                           | -                             | 5,726                       | 6,167                 | 441                             |
|  | 440,666                         | -                             | 440,666                     | 384,663               | (56,003)                        |
| <b>District Governance &amp; Service Known for Excellence</b>                              |                                 |                               |                             |                       |                                 |
| Engage Stakeholders in Decision Making   | 93,966                          | -                             | 93,966                      | 105,167               | 11,200                          |
| Communications to Owners, Tenants & Others   | 2,842                           | -                             | 2,842                       | 6,250                 | 3,408                           |
| Preservation of Districts' Capital Assets  | 33,387                          | -                             | 33,387                      | 33,500                | 113                             |
|  | 130,195                         | -                             | 130,195                     | 144,917               | 14,721                          |
| <b>Capital Improvement &amp; Expenditures</b>  |                                 |                               |                             |                       |                                 |
| Downtown Feels Safe & Comfortable  | -                               | 720                           | 720                         | 309,333               | 308,613                         |
| Public Realm is Charming, Inviting, & Beautiful  | -                               | -                             | -                           | -                     | -                               |
| Accessible to Region & Easy to Get Around  | -                               | 35,431                        | 35,431                      | 732,000               | 696,569                         |
| Vibrant, Sustainable Mixed-Use Place   | -                               | -                             | -                           | 11,667                | 11,667                          |
| Downtown's Vision & Offering Understood By All   | -                               | -                             | -                           | -                     | -                               |
| Capital Replacement Expenditure  | -                               | 38,861                        | 38,861                      | 62,000                | 23,139                          |
|  | -                               | 75,012                        | 75,012                      | 1,115,000             | 1,039,988                       |
| <b>Total Expenses</b>  | <b>\$ 1,414,011</b>             | <b>\$ 75,012</b>              | <b>\$ 1,489,023</b>         | <b>\$ 3,648,288</b>   | <b>\$ 2,159,265</b>             |
| Depreciation Expense   | 3,850                           | 5,518                         | 9,368                       | 19,905                | 10,537                          |
| <b>Excess of Revenue Over Expenses GAAP Basis</b>  | <b>\$ (1,394,688)</b>           | <b>\$ (81,387)</b>            | <b>\$ (1,476,075)</b>       | <b>\$ (3,521,893)</b> | <b>\$ 2,045,818</b>             |

**Houston Downtown Management District**  
**Statement of Activities**  
**Two Months Ended February 28, 2019 and February 28, 2018**

|  | Operating<br>YTD Actual | Capital<br>YTD Actual | 2019<br>Total<br>YTD Actual | 2018<br>Total<br>YTD Actual | Fav (Unfav)<br>Variance |
|--|-------------------------|-----------------------|-----------------------------|-----------------------------|-------------------------|
| <b>Revenues</b>  |                         |                       |                             |                             |                         |
| Assessment Revenue   | \$ (92,076)             | \$ (12,307)           | \$ (104,383)                | \$ 219                      | \$ (104,602)            |
| Operations Revenue   | 67,397                  | -                     | 67,397                      | 87,815                      | (20,418)                |
| Project Revenue  | 6,690                   | -                     | 6,690                       | 9,805                       | (3,115)                 |
| Salary Reimbursements  | 8,564                   | -                     | 8,564                       | 12,930                      | (4,366)                 |
| Interest Income  | 32,598                  | 11,450                | 44,048                      | 36,724                      | 7,324                   |
| <b>Total Revenues</b>  | <b>\$ 23,173</b>        | <b>\$ (857)</b>       | <b>\$ 22,316</b>            | <b>\$ 147,493</b>           | <b>\$ (125,177)</b>     |
| <b>Expenses</b>  |                         |                       |                             |                             |                         |
| <b>Downtown Feels Safe &amp; Comfortable at All Times</b>                                  |                         |                       |                             |                             |                         |
| Collaboration to Maintain Low Crime Rate   | \$ 165,947              | \$ -                  | \$ 165,947                  | \$ 284,449                  | \$ 118,502              |
| Reduced Presence of Homeless & Street Persons  | 24,405                  | -                     | 24,405                      | 20,527                      | (3,878)                 |
| Downtown Sidewalks are Comfortably Lighted   | 6,585                   | -                     | 6,585                       | 33,503                      | 26,917                  |
| Downtown Clean & Well-Kept Appearance  | 268,439                 | -                     | 268,439                     | 408,462                     | 140,022                 |
| Remove Signs of Disorder in Downtown   | 4,138                   | -                     | 4,138                       | 4,826                       | 687                     |
| Prepare for Emergencies  | 14,878                  | -                     | 14,878                      | 15,659                      | 780                     |
|  | 484,393                 | -                     | 484,393                     | 767,424                     | 283,031                 |
| <b>Public Realm is Charming, Inviting, Beautiful &amp; Celebrates the Life of the City</b> |                         |                       |                             |                             |                         |
| Key Pedestrian Streets are Inviting  | 9,634                   | -                     | 9,634                       | 25,942                      | 16,308                  |
| Public Spaces Managed, Programmed, & Delightful  | 119,433                 | -                     | 119,433                     | 59,779                      | (59,654)                |
| Place of Civic Celebration   | 45,560                  | -                     | 45,560                      | 64,676                      | 19,117                  |
|  | 174,627                 | -                     | 174,627                     | 150,397                     | (24,230)                |
| <b>Accessible to Region &amp; Easy to Get Around</b>                                       |                         |                       |                             |                             |                         |
| Effective Transit Access More Places, More Hours   | 1,847                   | -                     | 1,847                       | 1,834                       | (13)                    |
| Convenient Circulation Without Personal Vehicle  | 86,974                  | -                     | 86,974                      | 86,415                      | (560)                   |
| Easy To Find Way Around  | 4,586                   | -                     | 4,586                       | 7,750                       | 3,165                   |
| Connect Neighbors & Districts Inside/Outside Downtown                                      | 5,643                   | -                     | 5,643                       | 7,826                       | 2,182                   |
| Convenient, Understandable & Managed Parking   | 2,423                   | -                     | 2,423                       | 2,442                       | 19                      |
|  | 101,473                 | -                     | 101,473                     | 106,266                     | 4,793                   |
| <b>Vibrant, Sustainable Mixed-Use Place</b>  |                         |                       |                             |                             |                         |
| Best Place to Work in Region   | 47,225                  | -                     | 47,225                      | 49,413                      | 2,188                   |
| Exciting Neighborhoods to Live In  | 18,574                  | -                     | 18,574                      | 15,925                      | (2,649)                 |
| Competitive Shopping Place   | 7,930                   | -                     | 7,930                       | 7,802                       | (128)                   |
| Remarkable Destination for Visitors  | 8,928                   | -                     | 8,928                       | 3,040                       | (5,888)                 |
|  | 82,656                  | -                     | 82,656                      | 76,180                      | (6,476)                 |
| <b>Downtown's Vision &amp; Offering Understood By All</b>                                  |                         |                       |                             |                             |                         |
| Market to Region   | 107,453                 | -                     | 107,453                     | 47,980                      | (59,473)                |
| Promote Downtown's Ease of Use   | 4,088                   | -                     | 4,088                       | 3,420                       | (668)                   |
| Vision/Development Framework Understood By All   | 309,349                 | -                     | 309,349                     | 50,857                      | (258,492)               |
| Tools to Assist Continued Redevelopment  | 14,051                  | -                     | 14,051                      | 13,372                      | (679)                   |
| Develop & Maintain Information to Support Downtown   | 5,726                   | -                     | 5,726                       | 5,199                       | (526)                   |
|  | 440,666                 | -                     | 440,666                     | 120,828                     | (319,838)               |
| <b>District Governance &amp; Service Known for Excellence</b>                              |                         |                       |                             |                             |                         |
| Engage Stakeholders in Decision Making   | 93,966                  | -                     | 93,966                      | 97,096                      | 3,129                   |
| Communications to Owners, Tenants & Others   | 2,842                   | -                     | 2,842                       | 2,846                       | 3                       |
| Preservation of Districts' Capital Assets  | 33,387                  | -                     | 33,387                      | 31,599                      | (1,788)                 |
|  | 130,195                 | -                     | 130,195                     | 131,540                     | 1,345                   |
| <b>Capital Improvement &amp; Expenditures</b>  |                         |                       |                             |                             |                         |
| Downtown Feels Safe & Comfortable  | -                       | 720                   | 720                         | 9,156                       | 8,436                   |
| Public Realm is Charming, Inviting, & Beautiful  | -                       | -                     | -                           | -                           | -                       |
| Accessible to Region & Easy to Get Around  | -                       | 35,431                | 35,431                      | 6,297                       | (29,134)                |
| Vibrant, Sustainable Mixed-Use Place   | -                       | -                     | -                           | -                           | -                       |
| Downtown's Vision & Offering Understood By All   | -                       | -                     | -                           | -                           | -                       |
| Capital Replacement Expenditure  | -                       | 38,861                | 38,861                      | 3,191                       | (35,670)                |
|  | -                       | 75,012                | 75,012                      | 18,644                      | (56,368)                |
| <b>Total Expenses</b>  | <b>\$ 1,414,011</b>     | <b>\$ 75,012</b>      | <b>\$ 1,489,023</b>         | <b>\$ 1,371,280</b>         | <b>\$ (117,743)</b>     |
| Depreciation Expense   | 3,850                   | 5,518                 | 9,368                       | 8,690                       | (678)                   |
| <b>Excess of Revenue Over Expenses GAAP Basis</b>  | <b>\$ (1,394,688)</b>   | <b>\$ (81,387)</b>    | <b>\$ (1,476,075)</b>       | <b>\$ (1,232,477)</b>       | <b>\$ (243,597)</b>     |

**Greenlink-Downtown Circulator Fund**  
**Statement of Activities**  
**Two Months Ended February 28, 2019**

|   | <u>Operating<br/>YTD Actual</u> | <u>Capital<br/>YTD Actual</u> | <u>Total<br/>YTD Actual</u> | <u>YTD Budget</u>         | <u>Fav (Unfav)<br/>Variance</u> |
|---|---------------------------------|-------------------------------|-----------------------------|---------------------------|---------------------------------|
| <b>Revenues</b>                                   |                                 |                               |                             |                           |                                 |
| HDMD Operations Sponsorship                       | \$ 75,000                       | \$ -                          | \$ 75,000                   | \$ 100,000                | \$ (25,000)                     |
| Houston First Operations Sponsorship              | 75,000                          |                               | 75,000                      | 100,000                   | (25,000)                        |
| Corporate Sponsorship                             | -                               |                               | -                           | 80,000                    | (80,000)                        |
| TCEQ Grant Revenue                                | -                               |                               | -                           | -                         | -                               |
| Interest Income                                   | 4,762                           |                               | 4,762                       | 4,000                     | 762                             |
| <b>Total Revenues</b>                             | <b><u>\$ 154,762</u></b>        | <b><u>\$ -</u></b>            | <b><u>\$ 154,762</u></b>    | <b><u>\$ 284,000</u></b>  | <b><u>\$ (129,238)</u></b>      |
| <b>Expenses</b>                                   |                                 |                               |                             |                           |                                 |
| Vehicle Operator Expense                          | 217,620                         |                               | 217,620                     | 258,000                   | 40,380                          |
| Fuel Expense                                      | 6,605                           |                               | 6,605                       | 17,500                    | 10,895                          |
| Marketing Expense                                 | -                               |                               | -                           | -                         | -                               |
| Operating Administrative Expense                  | -                               |                               | -                           | -                         | -                               |
| Miscellaneous Expense                             | -                               |                               | -                           | -                         | -                               |
|   | <u>224,225</u>                  | <u>-</u>                      | <u>224,225</u>              | <u>275,500</u>            | <u>51,275</u>                   |
| <b>Total Expenses</b>                             | <b><u>\$ 224,225</u></b>        | <b><u>\$ -</u></b>            | <b><u>\$ 224,225</u></b>    | <b><u>\$ 275,500</u></b>  | <b><u>\$ 51,275</u></b>         |
| Depreciation Expense                              | 41,657                          |                               | 41,657                      | 41,656                    | (1)                             |
| <b>Excess of Revenue Over Expenses GAAP Basis</b> | <b><u>\$ (111,119)</u></b>      | <b><u>\$ -</u></b>            | <b><u>\$ (111,119)</u></b>  | <b><u>\$ (33,156)</u></b> | <b><u>\$ (77,963)</u></b>       |

**Greenlink-Downtown Circulator Fund**  
**Statement of Activities**  
**Two Months Ended February 28, 2019 and February 28, 2018**

|   | <u>Operating<br/>YTD Actual</u> | <u>Capital<br/>YTD Actual</u> | <u>2019<br/>Total<br/>YTD Actual</u> | <u>2018<br/>Total<br/>YTD Actual</u> | <u>Fav (Unfav)<br/>Variance</u> |
|---|---------------------------------|-------------------------------|--------------------------------------|--------------------------------------|---------------------------------|
| <b>Revenues</b>                                   |                                 |                               |                                      |                                      |                                 |
| HDMD Operations Sponsorship                       | \$ 75,000                       |                               | \$ 75,000                            | \$ 75,000                            | \$ -                            |
| Houston First Operations Sponsorship              | 75,000                          |                               | 75,000                               | 75,000                               | -                               |
| Corporate Sponsorship                             | -                               |                               | -                                    | -                                    | -                               |
| TCEQ Grant Revenue                                | -                               |                               | -                                    | 60,000                               | (60,000)                        |
| Interest Income                                   | 4,762                           |                               | 4,762                                | 3,818                                | 945                             |
| <b>Total Revenues</b>                             | <b>\$ 154,762</b>               | <b>\$ -</b>                   | <b>\$ 154,762</b>                    | <b>\$ 213,818</b>                    | <b>\$ (59,055)</b>              |
| <b>Expenses</b>                                   |                                 |                               |                                      |                                      |                                 |
| Vehicle Operator Expense                          | 217,620                         |                               | 217,620                              | 189,767                              | (27,853)                        |
| Fuel Expense                                      | 6,605                           |                               | 6,605                                | 14,344                               | 7,738                           |
| Marketing Expense                                 | -                               |                               | -                                    | 1,629                                | 1,629                           |
| Operating Administrative Expense                  | -                               |                               | -                                    | -                                    | -                               |
| Miscellaneous Expense                             | -                               |                               | -                                    | -                                    | -                               |
|   | <u>224,225</u>                  | <u>-</u>                      | <u>224,225</u>                       | <u>205,739</u>                       | <u>(18,486)</u>                 |
| <b>Total Expenses</b>                             | <b>\$ 224,225</b>               | <b>\$ -</b>                   | <b>\$ 224,225</b>                    | <b>\$ 205,739</b>                    | <b>\$ (18,486)</b>              |
| Depreciation Expense                              | 41,657                          |                               | 41,657                               | 41,657                               | -                               |
| <b>Excess of Revenue Over Expenses GAAP Basis</b> | <b>\$ (111,119)</b>             | <b>\$ -</b>                   | <b>\$ (111,119)</b>                  | <b>\$ (33,578)</b>                   | <b>\$ (77,541)</b>              |

# **Houston Downtown Management District**

## **Variance Analysis**

### **Two Months Ended February 28, 2019**

#### **Operating Budget**

- 1) Revenue-Assessment revenue (\$104K) under budget-reserve for refunds needed to be increased to reflect new properties in litigation, operations revenue (\$10K) under budget-timing of METRO bus stop reimbursements, marketing partnership revenue (\$6K) under budget-timing of kiosk rent payments, salary reimbursements \$9K ahead of budget-2018 CHI true-up, (\$13K) behind on interest income.
- 2) Goal 1a-Collaboration to Maintain Low Crime Rate-Ahead of budget \$241K in Safety Guides due to open positions, ahead \$10K in Off-Duty program, and ahead \$22K in the PIT team due to delay in invoicing.
- 3) Goal 1b- Reduced Presence of Homeless & Street Persons-Ahead of budget \$165K in homeless program support.
- 4) Goal 1c-Downtown's Sidewalks Comfortably Lighted-Ahead of budget \$16K in lighting maintenance.
- 5) Goal 1d-Downtown Clean & Well-kept Appearance-Ahead of budget \$6K in paver repairs, \$82K in landscaping and tree maintenance, \$196K in Street Team personnel, and \$19K in irrigation repairs.
- 6) Goal 2a-Key Pedestrian Streets are Inviting-Ahead \$61K in floral accent planting due to timing.
- 7) Goal 2b-Public Spaces Programmed & Delightful-Under (\$3K) in Market Square Park and \$25K Main Street Square maintenance, ahead \$19K in programming.
- 8) Goal 2c-Place of Civic Celebration-Ahead \$18K on banner/pole/pot maintenance, \$43K in ArtBlocks, and \$10K in Holiday Décor installation/de-installation.
- 9) Goal 3b-Accessible to Entire Region-Ahead of budget \$25K in Greenlink contributions due to timing of increased sponsorship.
- 10) Goal 3c-Maintain Wayfinding System-Ahead of budget \$15K due to timing.
- 11) Goal 4c-Competitive Shopping Place-Ahead of budget \$166K in retail/attraction programs.
- 12) Goal 5a-Market to Region-Ahead of budget \$49K on media & advertising expenditures.
- 13) Goal 5c-Vision/Development Framework Understood by All-Over budget (\$106K) due to timing of contribution to CHCI NHHIP Civic Opportunities program, will even up throughout the year.
- 14) Goal 6a-Engage Stakeholders in Decision Making-Ahead of budget \$11K due to timing.

#### **Capital Budget**

- 15) Ahead of budget \$308K in street lighting infill due to timing of project start.
- 16) Ahead of budget \$12K in retail grants.
- 17) Ahead of budget \$22K in capital replacements.

#### **Greenlink Budget**

- 18) Greenlink Vehicle Operator Expense-Over budget (\$78K) corporate sponsor not yet secured.

**Houston Downtown Management District  
Governmental Fund Balance Sheets and  
Statement of Net Assets  
February 28, 2019 and February 28, 2018**

|  | 2019                           |                              |                           |                      | 2018                           |                              |                           |                      |
|--|--------------------------------|------------------------------|---------------------------|----------------------|--------------------------------|------------------------------|---------------------------|----------------------|
|  | HDMD Operating<br>Year to Date | HDMD Capital<br>Year to Date | GreenLink<br>Year to Date | Total<br>(Memo Only) | HDMD Operating<br>Year to Date | HDMD Capital<br>Year to Date | GreenLink<br>Year to Date | Total<br>(Memo Only) |
| <b>Assets</b>  |                                |                              |                           |                      |                                |                              |                           |                      |
| Cash   | \$ 20,832,291                  | \$ 2,658,316                 | \$ 1,770,446              | \$ 25,261,052        | \$ 18,643,205                  | \$ 3,580,391                 | \$ 1,756,203              | \$ 23,979,800        |
| Assessments Due  | 84,737                         | 12,844                       |                           | 97,581               | 38,792                         | 6,787                        |                           | 45,578               |
| Accounts Receivable  | 61,057                         | -                            | 150,000                   | 211,057              | 448,735                        | -                            | 60,000                    | 508,735              |
| Prepaid Expense  | 650,552                        | -                            | -                         | 650,552              | 116,740                        | -                            | -                         | 116,740              |
| Inventory  | -                              | -                            | 80,448                    | 80,448               | -                              | -                            | 101,033                   | 101,033              |
| Property & Equipment, Net  | 448,184                        | 99,289                       | 1,312,187                 | 1,859,660            | 75,366                         | 118,286                      | 1,562,126                 | 1,755,778            |
| Intercompany Rec/Pay   | (1,743,389)                    | 1,743,389                    | -                         | -                    | (373,740)                      | 373,740                      | -                         | -                    |
| <b>Total Assets</b>  | <u>\$ 20,333,432</u>           | <u>\$ 4,513,838</u>          | <u>\$ 3,313,081</u>       | <u>\$ 28,160,351</u> | <u>\$ 18,949,098</u>           | <u>\$ 4,079,204</u>          | <u>\$ 3,479,362</u>       | <u>\$ 26,507,664</u> |
| <b>Liabilities</b>   |                                |                              |                           |                      |                                |                              |                           |                      |
| Accounts Payable & Accrued Expenses                                | \$ 968,763                     | \$ 181,780                   | \$ 245,662                | \$ 1,396,205         | \$ 827,934                     | \$ 207,926                   | \$ 200,921                | \$ 1,236,781         |
| Deferred Revenue & Reserve for Refunds                             | 67,785                         | 8,807                        | 750,000                   | 826,592              | 47,463                         | 6,168                        | 225,000                   | 278,631              |
| <b>Total Liabilities &amp; Deferred Revenue</b>                    | <u>1,036,548</u>               | <u>190,587</u>               | <u>995,662</u>            | <u>2,222,797</u>     | <u>875,397</u>                 | <u>214,094</u>               | <u>425,921</u>            | <u>1,515,412</u>     |
| <b>Fund Balances</b>   |                                |                              |                           |                      |                                |                              |                           |                      |
| Unreserved, Undesignated   | 18,496,884                     |                              |                           | 18,496,884           | 17,273,701                     |                              |                           | 17,273,701           |
| Unreserved, Designated for Catastrophy                             | 800,000                        |                              |                           | 800,000              | 800,000                        |                              |                           | 800,000              |
| Reserved for Capital Projects                                      |                                | 4,323,251                    | 2,317,418                 | 6,640,670            |                                | 3,865,110                    | 3,053,441                 | 6,918,551            |
|  | <u>19,296,884</u>              | <u>4,323,251</u>             | <u>2,317,418</u>          | <u>25,937,553</u>    | <u>18,073,701</u>              | <u>3,865,110</u>             | <u>3,053,441</u>          | <u>24,992,252</u>    |
| <b>Total Liabilities, Deferred Revenue &amp;<br/>Fund Balances</b> | <u>\$ 20,333,432</u>           | <u>\$ 4,513,838</u>          | <u>\$ 3,313,081</u>       | <u>\$ 28,160,351</u> | <u>\$ 18,949,098</u>           | <u>\$ 4,079,204</u>          | <u>\$ 3,479,362</u>       | <u>\$ 26,507,664</u> |



**Houston Downtown Management District  
Statement of Activities  
Two Months Ended February 28, 2019**

|  | <u>Operating<br/>YTD Actual</u> | <u>Capital<br/>YTD Actual</u> | <u>Total<br/>YTD Actual</u> | <u>YTD Budget</u>     | <u>Fav (Unfav)<br/>Variance</u> |
|--|---------------------------------|-------------------------------|-----------------------------|-----------------------|---------------------------------|
| <b>Revenues</b>  |                                 |                               |                             |                       |                                 |
| Assessment Revenue   | \$ (92,076)                     | \$ (12,307)                   | \$ (104,383)                | \$ -                  | \$ (104,383)                    |
| Operations Revenue   | 67,397                          | -                             | 67,397                      | 77,133                | (9,736)                         |
| Project Revenue  | 6,690                           | -                             | 6,690                       | 12,500                | (5,810)                         |
| Salary Reimbursements  | 8,564                           | -                             | 8,564                       | -                     | 8,564                           |
| Interest Income  | 32,598                          | 11,450                        | 44,048                      | 56,667                | (12,619)                        |
| <b>Total Revenues</b>  | <b>\$ 23,173</b>                | <b>\$ (857)</b>               | <b>\$ 22,316</b>            | <b>\$ 146,300</b>     | <b>\$ (123,984)</b>             |
| <b>Expenses</b>  |                                 |                               |                             |                       |                                 |
| <b>Downtown Feels Safe &amp; Comfortable at All Times</b>                                  |                                 |                               |                             |                       |                                 |
| Collaboration to Maintain Low Crime Rate   | \$ 165,947                      | \$ -                          | \$ 165,947                  | \$ 451,050            | \$ 285,103                      |
| Reduced Presence of Homeless & Street Persons  | 24,405                          | -                             | 24,405                      | 189,667               | 165,262                         |
| Downtown Sidewalks are Comfortably Lighted   | 6,585                           | -                             | 6,585                       | 22,583                | 15,998                          |
| Downtown Clean & Well-Kept Appearance  | 268,439                         | -                             | 268,439                     | 571,950               | 303,511                         |
| Remove Signs of Disorder in Downtown   | 4,138                           | -                             | 4,138                       | 5,000                 | 862                             |
| Prepare for Emergencies  | 14,878                          | -                             | 14,878                      | 18,333                | 3,455                           |
|  | 484,393                         | -                             | 484,393                     | 1,258,583             | 774,190                         |
| <b>Public Realm is Charming, Inviting, Beautiful &amp; Celebrates the Life of the City</b> |                                 |                               |                             |                       |                                 |
| Key Pedestrian Streets are Inviting  | 9,634                           | -                             | 9,634                       | 71,583                | 61,949                          |
| Public Spaces Managed, Programmed, & Delightful  | 119,433                         | -                             | 119,433                     | 161,317               | 41,884                          |
| Place of Civic Celebration   | 45,560                          | -                             | 45,560                      | 116,917               | 71,357                          |
|  | 174,627                         | -                             | 174,627                     | 349,817               | 175,190                         |
| <b>Accessible to Region &amp; Easy to Get Around</b>                                       |                                 |                               |                             |                       |                                 |
| Effective Transit Access More Places, More Hours   | 1,847                           | -                             | 1,847                       | 1,833                 | (13)                            |
| Convenient Circulation Without Personal Vehicle  | 86,974                          | -                             | 86,974                      | 112,250               | 25,276                          |
| Easy To Find Way Around  | 4,586                           | -                             | 4,586                       | 20,500                | 15,914                          |
| Connect Neighbors & Districts Inside/Outside Downtown                                      | 5,643                           | -                             | 5,643                       | 5,583                 | (60)                            |
| Convenient, Understandable & Managed Parking   | 2,423                           | -                             | 2,423                       | 2,500                 | 77                              |
|  | 101,473                         | -                             | 101,473                     | 142,667               | 41,193                          |
| <b>Vibrant, Sustainable Mixed-Use Place</b>  |                                 |                               |                             |                       |                                 |
| Best Place to Work in Region   | 47,225                          | -                             | 47,225                      | 47,225                | -                               |
| Exciting Neighborhoods to Live In  | 18,574                          | -                             | 18,574                      | 19,583                | 1,009                           |
| Competitive Shopping Place   | 7,930                           | -                             | 7,930                       | 174,667               | 166,737                         |
| Remarkable Destination for Visitors  | 8,928                           | -                             | 8,928                       | 11,167                | 2,239                           |
|  | 82,656                          | -                             | 82,656                      | 252,642               | 169,986                         |
| <b>Downtown's Vision &amp; Offering Understood By All</b>                                  |                                 |                               |                             |                       |                                 |
| Market to Region   | 107,453                         | -                             | 107,453                     | 157,163               | 49,710                          |
| Promote Downtown's Ease of Use   | 4,088                           | -                             | 4,088                       | 4,167                 | 79                              |
| Vision/Development Framework Understood By All   | 309,349                         | -                             | 309,349                     | 203,167               | (106,182)                       |
| Tools to Assist Continued Redevelopment  | 14,051                          | -                             | 14,051                      | 14,000                | (51)                            |
| Develop & Maintain Information to Support Downtown   | 5,726                           | -                             | 5,726                       | 6,167                 | 441                             |
|  | 440,666                         | -                             | 440,666                     | 384,663               | (56,003)                        |
| <b>District Governance &amp; Service Known for Excellence</b>                              |                                 |                               |                             |                       |                                 |
| Engage Stakeholders in Decision Making   | 93,966                          | -                             | 93,966                      | 105,167               | 11,200                          |
| Communications to Owners, Tenants & Others   | 2,842                           | -                             | 2,842                       | 6,250                 | 3,408                           |
| Preservation of Districts' Capital Assets  | 33,387                          | -                             | 33,387                      | 33,500                | 113                             |
|  | 130,195                         | -                             | 130,195                     | 144,917               | 14,721                          |
| <b>Capital Improvement &amp; Expenditures</b>  |                                 |                               |                             |                       |                                 |
| Downtown Feels Safe & Comfortable  | -                               | 720                           | 720                         | 309,333               | 308,613                         |
| Public Realm is Charming, Inviting, & Beautiful  | -                               | -                             | -                           | -                     | -                               |
| Accessible to Region & Easy to Get Around  | -                               | 35,431                        | 35,431                      | 732,000               | 696,569                         |
| Vibrant, Sustainable Mixed-Use Place   | -                               | -                             | -                           | 11,667                | 11,667                          |
| Downtown's Vision & Offering Understood By All   | -                               | -                             | -                           | -                     | -                               |
| Capital Replacement Expenditure  | -                               | 38,861                        | 38,861                      | 62,000                | 23,139                          |
|  | -                               | 75,012                        | 75,012                      | 1,115,000             | 1,039,988                       |
| <b>Total Expenses</b>  | <b>\$ 1,414,011</b>             | <b>\$ 75,012</b>              | <b>\$ 1,489,023</b>         | <b>\$ 3,648,288</b>   | <b>\$ 2,159,265</b>             |
| Depreciation Expense   | 3,850                           | 5,518                         | 9,368                       | 19,905                | 10,537                          |
| <b>Excess of Revenue Over Expenses GAAP Basis</b>  | <b>\$ (1,394,688)</b>           | <b>\$ (81,387)</b>            | <b>\$ (1,476,075)</b>       | <b>\$ (3,521,893)</b> | <b>\$ 2,045,818</b>             |

**Houston Downtown Management District**  
**Statement of Activities**  
**Two Months Ended February 28, 2019 and February 28, 2018**

|  | <b>Operating<br/>YTD Actual</b> | <b>Capital<br/>YTD Actual</b> | <b>2019<br/>Total<br/>YTD Actual</b> | <b>2018<br/>Total<br/>YTD Actual</b> | <b>Fav (Unfav)<br/>Variance</b> |
|--|---------------------------------|-------------------------------|--------------------------------------|--------------------------------------|---------------------------------|
| <b>Revenues</b>  |                                 |                               |                                      |                                      |                                 |
| Assessment Revenue   | \$ (92,076)                     | \$ (12,307)                   | \$ (104,383)                         | \$ 219                               | \$ (104,602)                    |
| Operations Revenue   | 67,397                          | -                             | 67,397                               | 87,815                               | (20,418)                        |
| Project Revenue  | 6,690                           | -                             | 6,690                                | 9,805                                | (3,115)                         |
| Salary Reimbursements  | 8,564                           | -                             | 8,564                                | 12,930                               | (4,366)                         |
| Interest Income  | 32,598                          | 11,450                        | 44,048                               | 36,724                               | 7,324                           |
| <b>Total Revenues</b>  | <b>\$ 23,173</b>                | <b>\$ (857)</b>               | <b>\$ 22,316</b>                     | <b>\$ 147,493</b>                    | <b>\$ (125,177)</b>             |
| <b>Expenses</b>  |                                 |                               |                                      |                                      |                                 |
| <b>Downtown Feels Safe &amp; Comfortable at All Times</b>                                  |                                 |                               |                                      |                                      |                                 |
| Collaboration to Maintain Low Crime Rate   | \$ 165,947                      | \$ -                          | \$ 165,947                           | \$ 284,449                           | \$ 118,502                      |
| Reduced Presence of Homeless & Street Persons  | 24,405                          | -                             | 24,405                               | 20,527                               | (3,878)                         |
| Downtown Sidewalks are Comfortably Lighted   | 6,585                           | -                             | 6,585                                | 33,503                               | 26,917                          |
| Downtown Clean & Well-Kept Appearance  | 268,439                         | -                             | 268,439                              | 408,462                              | 140,022                         |
| Remove Signs of Disorder in Downtown   | 4,138                           | -                             | 4,138                                | 4,826                                | 687                             |
| Prepare for Emergencies  | 14,878                          | -                             | 14,878                               | 15,659                               | 780                             |
|  | 484,393                         | -                             | 484,393                              | 767,424                              | 283,031                         |
| <b>Public Realm is Charming, Inviting, Beautiful &amp; Celebrates the Life of the City</b> |                                 |                               |                                      |                                      |                                 |
| Key Pedestrian Streets are Inviting  | 9,634                           | -                             | 9,634                                | 25,942                               | 16,308                          |
| Public Spaces Managed, Programmed, & Delightful  | 119,433                         | -                             | 119,433                              | 59,779                               | (59,654)                        |
| Place of Civic Celebration   | 45,560                          | -                             | 45,560                               | 64,676                               | 19,117                          |
|  | 174,627                         | -                             | 174,627                              | 150,397                              | (24,230)                        |
| <b>Accessible to Region &amp; Easy to Get Around</b>                                       |                                 |                               |                                      |                                      |                                 |
| Effective Transit Access More Places, More Hours   | 1,847                           | -                             | 1,847                                | 1,834                                | (13)                            |
| Convenient Circulation Without Personal Vehicle  | 86,974                          | -                             | 86,974                               | 86,415                               | (560)                           |
| Easy To Find Way Around  | 4,586                           | -                             | 4,586                                | 7,750                                | 3,165                           |
| Connect Neighbors & Districts Inside/Outside Downtown                                      | 5,643                           | -                             | 5,643                                | 7,826                                | 2,182                           |
| Convenient, Understandable & Managed Parking   | 2,423                           | -                             | 2,423                                | 2,442                                | 19                              |
|  | 101,473                         | -                             | 101,473                              | 106,266                              | 4,793                           |
| <b>Vibrant, Sustainable Mixed-Use Place</b>  |                                 |                               |                                      |                                      |                                 |
| Best Place to Work in Region   | 47,225                          | -                             | 47,225                               | 49,413                               | 2,188                           |
| Exciting Neighborhoods to Live In  | 18,574                          | -                             | 18,574                               | 15,925                               | (2,649)                         |
| Competitive Shopping Place   | 7,930                           | -                             | 7,930                                | 7,802                                | (128)                           |
| Remarkable Destination for Visitors  | 8,928                           | -                             | 8,928                                | 3,040                                | (5,888)                         |
|  | 82,656                          | -                             | 82,656                               | 76,180                               | (6,476)                         |
| <b>Downtown's Vision &amp; Offering Understood By All</b>                                  |                                 |                               |                                      |                                      |                                 |
| Market to Region   | 107,453                         | -                             | 107,453                              | 47,980                               | (59,473)                        |
| Promote Downtown's Ease of Use   | 4,088                           | -                             | 4,088                                | 3,420                                | (668)                           |
| Vision/Development Framework Understood By All   | 309,349                         | -                             | 309,349                              | 50,857                               | (258,492)                       |
| Tools to Assist Continued Redevelopment  | 14,051                          | -                             | 14,051                               | 13,372                               | (679)                           |
| Develop & Maintain Information to Support Downtown   | 5,726                           | -                             | 5,726                                | 5,199                                | (526)                           |
|  | 440,666                         | -                             | 440,666                              | 120,828                              | (319,838)                       |
| <b>District Governance &amp; Service Known for Excellence</b>                              |                                 |                               |                                      |                                      |                                 |
| Engage Stakeholders in Decision Making   | 93,966                          | -                             | 93,966                               | 97,096                               | 3,129                           |
| Communications to Owners, Tenants & Others   | 2,842                           | -                             | 2,842                                | 2,846                                | 3                               |
| Preservation of Districts' Capital Assets  | 33,387                          | -                             | 33,387                               | 31,599                               | (1,788)                         |
|  | 130,195                         | -                             | 130,195                              | 131,540                              | 1,345                           |
| <b>Capital Improvement &amp; Expenditures</b>  |                                 |                               |                                      |                                      |                                 |
| Downtown Feels Safe & Comfortable  | -                               | 720                           | 720                                  | 9,156                                | 8,436                           |
| Public Realm is Charming, Inviting, & Beautiful  | -                               | -                             | -                                    | -                                    | -                               |
| Accessible to Region & Easy to Get Around  | -                               | 35,431                        | 35,431                               | 6,297                                | (29,134)                        |
| Vibrant, Sustainable Mixed-Use Place   | -                               | -                             | -                                    | -                                    | -                               |
| Downtown's Vision & Offering Understood By All   | -                               | -                             | -                                    | -                                    | -                               |
| Capital Replacement Expenditure  | -                               | 38,861                        | 38,861                               | 3,191                                | (35,670)                        |
|  | -                               | 75,012                        | 75,012                               | 18,644                               | (56,368)                        |
| <b>Total Expenses</b>  | <b>\$ 1,414,011</b>             | <b>\$ 75,012</b>              | <b>\$ 1,489,023</b>                  | <b>\$ 1,371,280</b>                  | <b>\$ (117,743)</b>             |
| Depreciation Expense   | 3,850                           | 5,518                         | 9,368                                | 8,690                                | (678)                           |
| <b>Excess of Revenue Over Expenses GAAP Basis</b>  | <b>\$ (1,394,688)</b>           | <b>\$ (81,387)</b>            | <b>\$ (1,476,075)</b>                | <b>\$ (1,232,477)</b>                | <b>\$ (243,597)</b>             |

**Greenlink-Downtown Circulator Fund**  
**Statement of Activities**  
**Two Months Ended February 28, 2019**

|   | <u>Operating<br/>YTD Actual</u> | <u>Capital<br/>YTD Actual</u> | <u>Total<br/>YTD Actual</u> | <u>YTD Budget</u>         | <u>Fav (Unfav)<br/>Variance</u> |
|---|---------------------------------|-------------------------------|-----------------------------|---------------------------|---------------------------------|
| <b>Revenues</b>                                   |                                 |                               |                             |                           |                                 |
| HDMD Operations Sponsorship                       | \$ 75,000                       | \$ -                          | \$ 75,000                   | \$ 100,000                | \$ (25,000)                     |
| Houston First Operations Sponsorship              | 75,000                          |                               | 75,000                      | 100,000                   | (25,000)                        |
| Corporate Sponsorship                             | -                               |                               | -                           | 80,000                    | (80,000)                        |
| TCEQ Grant Revenue                                | -                               |                               | -                           | -                         | -                               |
| Interest Income                                   | 4,762                           |                               | 4,762                       | 4,000                     | 762                             |
| <b>Total Revenues</b>                             | <b><u>\$ 154,762</u></b>        | <b><u>\$ -</u></b>            | <b><u>\$ 154,762</u></b>    | <b><u>\$ 284,000</u></b>  | <b><u>\$ (129,238)</u></b>      |
| <b>Expenses</b>                                   |                                 |                               |                             |                           |                                 |
| Vehicle Operator Expense                          | 217,620                         |                               | 217,620                     | 258,000                   | 40,380                          |
| Fuel Expense                                      | 6,605                           |                               | 6,605                       | 17,500                    | 10,895                          |
| Marketing Expense                                 | -                               |                               | -                           | -                         | -                               |
| Operating Administrative Expense                  | -                               |                               | -                           | -                         | -                               |
| Miscellaneous Expense                             | -                               |                               | -                           | -                         | -                               |
|   | <u>224,225</u>                  | <u>-</u>                      | <u>224,225</u>              | <u>275,500</u>            | <u>51,275</u>                   |
| <b>Total Expenses</b>                             | <b><u>\$ 224,225</u></b>        | <b><u>\$ -</u></b>            | <b><u>\$ 224,225</u></b>    | <b><u>\$ 275,500</u></b>  | <b><u>\$ 51,275</u></b>         |
| Depreciation Expense                              | 41,657                          |                               | 41,657                      | 41,656                    | (1)                             |
| <b>Excess of Revenue Over Expenses GAAP Basis</b> | <b><u>\$ (111,119)</u></b>      | <b><u>\$ -</u></b>            | <b><u>\$ (111,119)</u></b>  | <b><u>\$ (33,156)</u></b> | <b><u>\$ (77,963)</u></b>       |

**Greenlink-Downtown Circulator Fund**  
**Statement of Activities**  
**Two Months Ended February 28, 2019 and February 28, 2018**

|   | <u>Operating<br/>YTD Actual</u> | <u>Capital<br/>YTD Actual</u> | <u>2019<br/>Total<br/>YTD Actual</u> | <u>2018<br/>Total<br/>YTD Actual</u> | <u>Fav (Unfav)<br/>Variance</u> |
|---|---------------------------------|-------------------------------|--------------------------------------|--------------------------------------|---------------------------------|
| <b>Revenues</b>                                   |                                 |                               |                                      |                                      |                                 |
| HDMD Operations Sponsorship                       | \$ 75,000                       |                               | \$ 75,000                            | \$ 75,000                            | \$ -                            |
| Houston First Operations Sponsorship              | 75,000                          |                               | 75,000                               | 75,000                               | -                               |
| Corporate Sponsorship                             | -                               |                               | -                                    | -                                    | -                               |
| TCEQ Grant Revenue                                | -                               |                               | -                                    | 60,000                               | (60,000)                        |
| Interest Income                                   | 4,762                           |                               | 4,762                                | 3,818                                | 945                             |
| <b>Total Revenues</b>                             | <b>\$ 154,762</b>               | <b>\$ -</b>                   | <b>\$ 154,762</b>                    | <b>\$ 213,818</b>                    | <b>\$ (59,055)</b>              |
| <b>Expenses</b>                                   |                                 |                               |                                      |                                      |                                 |
| Vehicle Operator Expense                          | 217,620                         |                               | 217,620                              | 189,767                              | (27,853)                        |
| Fuel Expense                                      | 6,605                           |                               | 6,605                                | 14,344                               | 7,738                           |
| Marketing Expense                                 | -                               |                               | -                                    | 1,629                                | 1,629                           |
| Operating Administrative Expense                  | -                               |                               | -                                    | -                                    | -                               |
| Miscellaneous Expense                             | -                               |                               | -                                    | -                                    | -                               |
|   | <u>224,225</u>                  | <u>-</u>                      | <u>224,225</u>                       | <u>205,739</u>                       | <u>(18,486)</u>                 |
| <b>Total Expenses</b>                             | <b>\$ 224,225</b>               | <b>\$ -</b>                   | <b>\$ 224,225</b>                    | <b>\$ 205,739</b>                    | <b>\$ (18,486)</b>              |
| Depreciation Expense                              | 41,657                          |                               | 41,657                               | 41,657                               | -                               |
| <b>Excess of Revenue Over Expenses GAAP Basis</b> | <b>\$ (111,119)</b>             | <b>\$ -</b>                   | <b>\$ (111,119)</b>                  | <b>\$ (33,578)</b>                   | <b>\$ (77,541)</b>              |

# **Houston Downtown Management District**

## **Variance Analysis**

### **Two Months Ended February 28, 2019**

#### **Operating Budget**

- 1) Revenue-Assessment revenue (\$104K) under budget-reserve for refunds needed to be increased to reflect new properties in litigation, operations revenue (\$10K) under budget-timing of METRO bus stop reimbursements, marketing partnership revenue (\$6K) under budget-timing of kiosk rent payments, salary reimbursements \$9K ahead of budget-2018 CHI true-up, (\$13K) behind on interest income.
- 2) Goal 1a-Collaboration to Maintain Low Crime Rate-Ahead of budget \$241K in Safety Guides due to open positions, ahead \$10K in Off-Duty program, and ahead \$22K in the PIT team due to delay in invoicing.
- 3) Goal 1b- Reduced Presence of Homeless & Street Persons-Ahead of budget \$165K in homeless program support.
- 4) Goal 1c-Downtown's Sidewalks Comfortably Lighted-Ahead of budget \$16K in lighting maintenance.
- 5) Goal 1d-Downtown Clean & Well-kept Appearance-Ahead of budget \$6K in paver repairs, \$82K in landscaping and tree maintenance, \$196K in Street Team personnel, and \$19K in irrigation repairs.
- 6) Goal 2a-Key Pedestrian Streets are Inviting-Ahead \$61K in floral accent planting due to timing.
- 7) Goal 2b-Public Spaces Programmed & Delightful-Under (\$3K) in Market Square Park and \$25K Main Street Square maintenance, ahead \$19K in programming.
- 8) Goal 2c-Place of Civic Celebration-Ahead \$18K on banner/pole/pot maintenance, \$43K in ArtBlocks, and \$10K in Holiday Décor installation/de-installation.
- 9) Goal 3b-Accessible to Entire Region-Ahead of budget \$25K in Greenlink contributions due to timing of increased sponsorship.
- 10) Goal 3c-Maintain Wayfinding System-Ahead of budget \$15K due to timing.
- 11) Goal 4c-Competitive Shopping Place-Ahead of budget \$166K in retail/attraction programs.
- 12) Goal 5a-Market to Region-Ahead of budget \$49K on media & advertising expenditures.
- 13) Goal 5c-Vision/Development Framework Understood by All-Over budget (\$106K) due to timing of contribution to CHCI NHHIP Civic Opportunities program, will even up throughout the year.
- 14) Goal 6a-Engage Stakeholders in Decision Making-Ahead of budget \$11K due to timing.

#### **Capital Budget**

- 15) Ahead of budget \$308K in street lighting infill due to timing of project start.
- 16) Ahead of budget \$12K in retail grants.
- 17) Ahead of budget \$22K in capital replacements.

#### **Greenlink Budget**

- 18) Greenlink Vehicle Operator Expense-Over budget (\$78K) corporate sponsor not yet secured.



To Management  
Houston Downtown Management District

Management is responsible for the accompanying financial statements of the Houston Downtown Management District (the District), which comprise the governmental fund balance sheets and statements of net position as of March 31, 2019 and 2018, and the related statements of activities for the months then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America and the required supplementary information that the Government Accounting Standards Board (GASB) requires to be presented to supplement the basic financial statements. If the omitted disclosures, and GASB required supplementary information were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The Variance Analysis on page 7 is presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required part of the basic financial statements. The Variance Analysis is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

*TNC CPAS*

Houston, Texas  
April 9, 2019

**Houston Downtown Management District  
Governmental Fund Balance Sheets and  
Statement of Net Position  
March 31, 2019 and March 31, 2018**

|  | 2019                           |                              |                           |                      | 2018                           |                              |                           |                      |
|--|--------------------------------|------------------------------|---------------------------|----------------------|--------------------------------|------------------------------|---------------------------|----------------------|
|  | HDMD Operating<br>Year to Date | HDMD Capital<br>Year to Date | GreenLink<br>Year to Date | Total<br>(Memo Only) | HDMD Operating<br>Year to Date | HDMD Capital<br>Year to Date | GreenLink<br>Year to Date | Total<br>(Memo Only) |
| <b>Assets</b>  |                                |                              |                           |                      |                                |                              |                           |                      |
| Cash   | \$ 19,786,921                  | \$ 2,554,678                 | \$ 1,677,796              | \$ 24,019,394        | \$ 17,572,215                  | \$ 3,513,915                 | \$ 1,529,587              | \$ 22,615,717        |
| Assessments Due  | -                              | -                            | -                         | -                    | 2,388                          | 2,062                        | -                         | 4,449                |
| Accounts Receivable  | 56,811                         | -                            | -                         | 56,811               | 488,204                        | -                            | 90,000                    | 578,204              |
| Prepaid Expense  | 600,552                        | -                            | -                         | 600,552              | 79,240                         | -                            | -                         | 79,240               |
| Inventory  | -                              | -                            | 80,448                    | 80,448               | -                              | -                            | 101,033                   | 101,033              |
| Property & Equipment, Net  | 446,259                        | 96,530                       | 1,291,358                 | 1,834,148            | 73,556                         | 115,751                      | 1,541,297                 | 1,730,605            |
| Intercompany Rec/Pay   | (1,761,719)                    | 1,761,719                    | -                         | -                    | (378,465)                      | 378,465                      | -                         | -                    |
| <b>Total Assets</b>  | <u>\$ 19,128,823</u>           | <u>\$ 4,412,927</u>          | <u>\$ 3,049,603</u>       | <u>\$ 26,591,353</u> | <u>\$ 17,837,138</u>           | <u>\$ 4,010,193</u>          | <u>\$ 3,261,917</u>       | <u>\$ 25,109,248</u> |
| <b>Liabilities</b>   |                                |                              |                           |                      |                                |                              |                           |                      |
| Accounts Payable & Accrued Expenses                                | \$ 930,440                     | \$ 181,780                   | \$ 122,800                | \$ 1,235,019         | \$ 828,756                     | \$ 187,926                   | \$ 120,087                | \$ 1,136,769         |
| Deferred Revenue & Reserve for Refunds                             | 67,785                         | 8,807                        | 650,000                   | 726,592              | 47,329                         | 6,150                        | 150,000                   | 203,480              |
| <b>Total Liabilities &amp; Deferred Revenue</b>                    | <u>998,225</u>                 | <u>190,587</u>               | <u>772,800</u>            | <u>1,961,612</u>     | <u>876,086</u>                 | <u>194,077</u>               | <u>270,087</u>            | <u>1,340,249</u>     |
| <b>Fund Balances</b>   |                                |                              |                           |                      |                                |                              |                           |                      |
| Unreserved, Undesignated   | 17,330,598                     |                              |                           | 17,330,598           | 16,161,052                     |                              |                           | 16,161,052           |
| Unreserved, Designated for Catastrophy                             | 800,000                        |                              |                           | 800,000              | 800,000                        |                              |                           | 800,000              |
| Reserved for Capital Projects                                      |                                | 4,222,340                    | 2,276,803                 | 6,499,143            |                                | 3,816,117                    | 2,991,830                 | 6,807,947            |
|  | <u>18,130,598</u>              | <u>4,222,340</u>             | <u>2,276,803</u>          | <u>24,629,741</u>    | <u>16,961,052</u>              | <u>3,816,117</u>             | <u>2,991,830</u>          | <u>23,768,999</u>    |
| <b>Total Liabilities, Deferred Revenue &amp;<br/>Fund Balances</b> | <u>\$ 19,128,823</u>           | <u>\$ 4,412,927</u>          | <u>\$ 3,049,603</u>       | <u>\$ 26,591,353</u> | <u>\$ 17,837,138</u>           | <u>\$ 4,010,193</u>          | <u>\$ 3,261,917</u>       | <u>\$ 25,109,248</u> |

**Houston Downtown Management District**  
**Statement of Activities**  
**Three Months Ended March 31, 2019**

|  | <b>Operating<br/>YTD Actual</b> | <b>Capital<br/>YTD Actual</b> | <b>Total<br/>YTD Actual</b> | <b>YTD Budget</b>     | <b>Fav (Unfav)<br/>Variance</b> |
|--|---------------------------------|-------------------------------|-----------------------------|-----------------------|---------------------------------|
| <b>Revenues</b>  |                                 |                               |                             |                       |                                 |
| Assessment Revenue   | \$ (39,550)                     | \$ (6,821)                    | \$ (46,371)                 | \$ -                  | \$ (46,371)                     |
| Operations Revenue   | 103,518                         | -                             | 103,518                     | 115,700               | (12,182)                        |
| Project Revenue  | 8,545                           | -                             | 8,545                       | 35,000                | (26,455)                        |
| Salary Reimbursements  | 9,005                           | -                             | 9,005                       | -                     | 9,005                           |
| Interest Income  | 72,650                          | 16,979                        | 89,629                      | 85,000                | 4,629                           |
| <b>Total Revenues</b>  | <b>\$ 154,168</b>               | <b>\$ 10,158</b>              | <b>\$ 164,326</b>           | <b>\$ 235,700</b>     | <b>\$ (71,374)</b>              |
| <b>Expenses</b>  |                                 |                               |                             |                       |                                 |
| <b>Downtown Feels Safe &amp; Comfortable at All Times</b>                                  |                                 |                               |                             |                       |                                 |
| Collaboration to Maintain Low Crime Rate   | \$ 448,917                      | \$ -                          | \$ 448,917                  | \$ 675,575            | \$ 226,658                      |
| Reduced Presence of Homeless & Street Persons  | 109,737                         | -                             | 109,737                     | 284,500               | 174,763                         |
| Downtown Sidewalks are Comfortably Lighted   | 9,713                           | -                             | 9,713                       | 33,875                | 24,162                          |
| Downtown Clean & Well-Kept Appearance  | 696,853                         | -                             | 696,853                     | 857,925               | 161,072                         |
| Remove Signs of Disorder in Downtown   | 9,939                           | -                             | 9,939                       | 7,500                 | (2,439)                         |
| Prepare for Emergencies  | 22,179                          | -                             | 22,179                      | 27,500                | 5,321                           |
|  | 1,297,337                       | -                             | 1,297,337                   | 1,886,875             | 589,538                         |
| <b>Public Realm is Charming, Inviting, Beautiful &amp; Celebrates the Life of the City</b> |                                 |                               |                             |                       |                                 |
| Key Pedestrian Streets are Inviting  | 59,899                          | -                             | 59,899                      | 107,375               | 47,476                          |
| Public Spaces Managed, Programmed, & Delightful  | 239,300                         | -                             | 239,300                     | 241,975               | 2,675                           |
| Place of Civic Celebration   | 76,616                          | -                             | 76,616                      | 145,375               | 68,759                          |
|  | 375,816                         | -                             | 375,816                     | 494,725               | 118,909                         |
| <b>Accessible to Region &amp; Easy to Get Around</b>                                       |                                 |                               |                             |                       |                                 |
| Effective Transit Access More Places, More Hours   | 2,770                           | -                             | 2,770                       | 2,750                 | (20)                            |
| Convenient Circulation Without Personal Vehicle  | 142,962                         | -                             | 142,962                     | 168,375               | 25,413                          |
| Easy To Find Way Around  | 3,495                           | -                             | 3,495                       | 30,750                | 27,255                          |
| Connect Neighbors & Districts Inside/Outside Downtown                                      | 8,465                           | -                             | 8,465                       | 8,375                 | (90)                            |
| Convenient, Understandable & Managed Parking   | 3,635                           | -                             | 3,635                       | 3,750                 | 115                             |
|  | 161,328                         | -                             | 161,328                     | 214,000               | 52,672                          |
| <b>Vibrant, Sustainable Mixed-Use Place</b>  |                                 |                               |                             |                       |                                 |
| Best Place to Work in Region   | 70,838                          | -                             | 70,838                      | 70,838                | -                               |
| Exciting Neighborhoods to Live In  | 27,926                          | -                             | 27,926                      | 29,375                | 1,449                           |
| Competitive Shopping Place   | 11,895                          | -                             | 11,895                      | 262,000               | 250,105                         |
| Remarkable Destination for Visitors  | 13,391                          | -                             | 13,391                      | 16,750                | 3,359                           |
|  | 124,050                         | -                             | 124,050                     | 378,963               | 254,912                         |
| <b>Downtown's Vision &amp; Offering Understood By All</b>                                  |                                 |                               |                             |                       |                                 |
| Market to Region   | 202,261                         | -                             | 202,261                     | 284,870               | 82,609                          |
| Promote Downtown's Ease of Use   | 6,131                           | -                             | 6,131                       | 6,250                 | 119                             |
| Vision/Development Framework Understood By All   | 337,554                         | -                             | 337,554                     | 304,750               | (32,804)                        |
| Tools to Assist Continued Redevelopment  | 21,077                          | -                             | 21,077                      | 21,000                | (77)                            |
| Develop & Maintain Information to Support Downtown   | 8,691                           | -                             | 8,691                       | 9,250                 | 559                             |
|  | 575,714                         | -                             | 575,714                     | 626,120               | 50,406                          |
| <b>District Governance &amp; Service Known for Excellence</b>                              |                                 |                               |                             |                       |                                 |
| Engage Stakeholders in Decision Making   | 137,470                         | -                             | 137,470                     | 151,750               | 14,280                          |
| Communications to Owners, Tenants & Others   | 4,264                           | -                             | 4,264                       | 8,125                 | 3,861                           |
| Preservation of Districts' Capital Assets  | 33,387                          | -                             | 33,387                      | 33,500                | 113                             |
|  | 175,121                         | -                             | 175,121                     | 193,375               | 18,254                          |
| <b>Capital Improvement &amp; Expenditures</b>  |                                 |                               |                             |                       |                                 |
| Downtown Feels Safe & Comfortable  | -                               | 63,525                        | 63,525                      | 689,000               | 625,475                         |
| Public Realm is Charming, Inviting, & Beautiful  | -                               | -                             | -                           | 75,000                | 75,000                          |
| Accessible to Region & Easy to Get Around  | -                               | 80,516                        | 80,516                      | 832,000               | 751,484                         |
| Vibrant, Sustainable Mixed-Use Place   | -                               | -                             | -                           | 17,500                | 17,500                          |
| Downtown's Vision & Offering Understood By All   | -                               | -                             | -                           | -                     | -                               |
| Capital Replacement Expenditure  | -                               | 40,138                        | 40,138                      | 92,000                | 51,862                          |
|  | -                               | 184,179                       | 184,179                     | 1,705,500             | 1,521,321                       |
| <b>Total Expenses</b>  | <b>\$ 2,709,366</b>             | <b>\$ 184,179</b>             | <b>\$ 2,893,545</b>         | <b>\$ 5,499,557</b>   | <b>\$ 2,606,012</b>             |
| Depreciation Expense   | 5,775                           | 8,277                         | 14,052                      | 29,857                | 15,805                          |
| <b>Excess of Revenue Over Expenses GAAP Basis</b>  | <b>\$ (2,560,973)</b>           | <b>\$ (182,298)</b>           | <b>\$ (2,743,271)</b>       | <b>\$ (5,293,715)</b> | <b>\$ 2,550,443</b>             |



**Houston Downtown Management District  
Statement of Activities  
Three Months Ended March 31, 2019 and March 31, 2018**

|  | <b>Operating<br/>YTD Actual</b> | <b>Capital<br/>YTD Actual</b> | <b>2019<br/>Total<br/>YTD Actual</b> | <b>2018<br/>Total<br/>YTD Actual</b> | <b>Fav (Unfav)<br/>Variance</b> |
|--|---------------------------------|-------------------------------|--------------------------------------|--------------------------------------|---------------------------------|
| <b>Revenues</b>  |                                 |                               |                                      |                                      |                                 |
| Assessment Revenue   | \$ (39,550)                     | \$ (6,821)                    | \$ (46,371)                          | \$ (1,167)                           | \$ (45,203)                     |
| Operations Revenue   | 103,518                         | -                             | 103,518                              | 122,907                              | (19,389)                        |
| Project Revenue  | 8,545                           | -                             | 8,545                                | 13,179                               | (4,634)                         |
| Salary Reimbursements  | 9,005                           | -                             | 9,005                                | 54,690                               | (45,685)                        |
| Interest Income  | 72,650                          | 16,979                        | 89,629                               | 67,450                               | 22,179                          |
| <b>Total Revenues</b>  | <b>\$ 154,168</b>               | <b>\$ 10,158</b>              | <b>\$ 164,326</b>                    | <b>\$ 257,058</b>                    | <b>\$ (92,732)</b>              |
| <b>Expenses</b>  |                                 |                               |                                      |                                      |                                 |
| <b>Downtown Feels Safe &amp; Comfortable at All Times</b>                                  |                                 |                               |                                      |                                      |                                 |
| Collaboration to Maintain Low Crime Rate   | \$ 448,917                      | \$ -                          | \$ 448,917                           | \$ 415,920                           | \$ (32,997)                     |
| Reduced Presence of Homeless & Street Persons  | 109,737                         | -                             | 109,737                              | 41,994                               | (67,743)                        |
| Downtown Sidewalks are Comfortably Lighted   | 9,713                           | -                             | 9,713                                | 40,559                               | 30,846                          |
| Downtown Clean & Well-Kept Appearance  | 696,853                         | -                             | 696,853                              | 657,079                              | (39,774)                        |
| Remove Signs of Disorder in Downtown   | 9,939                           | -                             | 9,939                                | 7,152                                | (2,787)                         |
| Prepare for Emergencies  | 22,179                          | -                             | 22,179                               | 22,959                               | 781                             |
|  | 1,297,337                       | -                             | 1,297,337                            | 1,185,662                            | (111,675)                       |
| <b>Public Realm is Charming, Inviting, Beautiful &amp; Celebrates the Life of the City</b> |                                 |                               |                                      |                                      |                                 |
| Key Pedestrian Streets are Inviting  | 59,899                          | -                             | 59,899                               | 75,839                               | 15,939                          |
| Public Spaces Managed, Programmed, & Delightful  | 239,300                         | -                             | 239,300                              | 157,635                              | (81,666)                        |
| Place of Civic Celebration   | 76,616                          | -                             | 76,616                               | 119,339                              | 42,723                          |
|  | 375,816                         | -                             | 375,816                              | 352,812                              | (23,003)                        |
| <b>Accessible to Region &amp; Easy to Get Around</b>                                       |                                 |                               |                                      |                                      |                                 |
| Effective Transit Access More Places, More Hours   | 2,770                           | -                             | 2,770                                | 2,731                                | (40)                            |
| Convenient Circulation Without Personal Vehicle  | 142,962                         | -                             | 142,962                              | 129,585                              | (13,377)                        |
| Easy To Find Way Around  | 3,495                           | -                             | 3,495                                | 12,173                               | 8,677                           |
| Connect Neighbors & Districts Inside/Outside Downtown                                      | 8,465                           | -                             | 8,465                                | 11,724                               | 3,258                           |
| Convenient, Understandable & Managed Parking   | 3,635                           | -                             | 3,635                                | 3,663                                | 28                              |
|  | 161,328                         | -                             | 161,328                              | 159,875                              | (1,453)                         |
| <b>Vibrant, Sustainable Mixed-Use Place</b>  |                                 |                               |                                      |                                      |                                 |
| Best Place to Work in Region   | 70,838                          | -                             | 70,838                               | 72,330                               | 1,493                           |
| Exciting Neighborhoods to Live In  | 27,926                          | -                             | 27,926                               | 26,811                               | (1,115)                         |
| Competitive Shopping Place   | 11,895                          | -                             | 11,895                               | 11,666                               | (229)                           |
| Remarkable Destination for Visitors  | 13,391                          | -                             | 13,391                               | 7,517                                | (5,874)                         |
|  | 124,050                         | -                             | 124,050                              | 118,324                              | (5,726)                         |
| <b>Downtown's Vision &amp; Offering Understood By All</b>                                  |                                 |                               |                                      |                                      |                                 |
| Market to Region   | 202,261                         | -                             | 202,261                              | 165,875                              | (36,386)                        |
| Promote Downtown's Ease of Use   | 6,131                           | -                             | 6,131                                | 5,130                                | (1,002)                         |
| Vision/Development Framework Understood By All   | 337,554                         | -                             | 337,554                              | 384,667                              | 47,112                          |
| Tools to Assist Continued Redevelopment  | 21,077                          | -                             | 21,077                               | 20,017                               | (1,060)                         |
| Develop & Maintain Information to Support Downtown   | 8,691                           | -                             | 8,691                                | 7,799                                | (892)                           |
|  | 575,714                         | -                             | 575,714                              | 583,488                              | 7,774                           |
| <b>District Governance &amp; Service Known for Excellence</b>                              |                                 |                               |                                      |                                      |                                 |
| Engage Stakeholders in Decision Making   | 137,470                         | -                             | 137,470                              | 132,380                              | (5,091)                         |
| Communications to Owners, Tenants & Others   | 4,264                           | -                             | 4,264                                | 4,268                                | 5                               |
| Preservation of Districts' Capital Assets  | 33,387                          | -                             | 33,387                               | 31,599                               | (1,788)                         |
|  | 175,121                         | -                             | 175,121                              | 168,247                              | (6,874)                         |
| <b>Capital Improvement &amp; Expenditures</b>  |                                 |                               |                                      |                                      |                                 |
| Downtown Feels Safe & Comfortable  | -                               | 63,525                        | 63,525                               | 9,156                                | (54,369)                        |
| Public Realm is Charming, Inviting, & Beautiful  | -                               | -                             | -                                    | 14,713                               | 14,713                          |
| Accessible to Region & Easy to Get Around  | -                               | 80,516                        | 80,516                               | 24,895                               | (55,621)                        |
| Vibrant, Sustainable Mixed-Use Place   | -                               | -                             | -                                    | -                                    | -                               |
| Downtown's Vision & Offering Understood By All   | -                               | -                             | -                                    | -                                    | -                               |
| Capital Replacement Expenditure  | -                               | 40,138                        | 40,138                               | 20,970                               | (19,168)                        |
|  | -                               | 184,179                       | 184,179                              | 69,734                               | (114,445)                       |
| <b>Total Expenses</b>  | <b>\$ 2,709,366</b>             | <b>\$ 184,179</b>             | <b>\$ 2,893,545</b>                  | <b>\$ 2,638,143</b>                  | <b>\$ (255,403)</b>             |
| Depreciation Expense   | 5,775                           | 8,277                         | 14,052                               | 13,035                               | (1,017)                         |
| <b>Excess of Revenue Over Expenses GAAP Basis</b>  | <b>\$ (2,560,973)</b>           | <b>\$ (182,298)</b>           | <b>\$ (2,743,271)</b>                | <b>\$ (2,394,120)</b>                | <b>\$ (349,152)</b>             |

**Greenlink-Downtown Circulator Fund**  
**Statement of Activities**  
**Three Months Ended March 31, 2019**

|   | <u>Operating<br/>YTD Actual</u> | <u>Capital<br/>YTD Actual</u> | <u>Total<br/>YTD Actual</u> | <u>YTD Budget</u>         | <u>Fav (Unfav)<br/>Variance</u> |
|---|---------------------------------|-------------------------------|-----------------------------|---------------------------|---------------------------------|
| <b>Revenues</b>                                   |                                 |                               |                             |                           |                                 |
| HDMD Operations Sponsorship                       | \$ 125,000                      | \$ -                          | \$ 125,000                  | \$ 150,000                | \$ (25,000)                     |
| Houston First Operations Sponsorship              | 125,000                         |                               | 125,000                     | 150,000                   | (25,000)                        |
| Corporate Sponsorship                             | -                               |                               | -                           | 120,000                   | (120,000)                       |
| TCEQ Grant Revenue                                | -                               |                               | -                           | -                         | -                               |
| Interest Income                                   | 7,935                           |                               | 7,935                       | 6,000                     | 1,935                           |
| <b>Total Revenues</b>                             | <b><u>\$ 257,935</u></b>        | <b><u>\$ -</u></b>            | <b><u>\$ 257,935</u></b>    | <b><u>\$ 426,000</u></b>  | <b><u>\$ (168,065)</u></b>      |
| <b>Expenses</b>                                   |                                 |                               |                             |                           |                                 |
| Vehicle Operator Expense                          | 324,630                         |                               | 324,630                     | 387,000                   | 62,370                          |
| Fuel Expense                                      | 22,556                          |                               | 22,556                      | 26,250                    | 3,694                           |
| Marketing Expense                                 | -                               |                               | -                           | 5,000                     | 5,000                           |
| Operating Administrative Expense                  | -                               |                               | -                           | 5,500                     | 5,500                           |
| Miscellaneous Expense                             | -                               |                               | -                           | -                         | -                               |
|   | <u>347,185</u>                  | <u>-</u>                      | <u>347,185</u>              | <u>423,750</u>            | <u>76,565</u>                   |
| <b>Total Expenses</b>                             | <b><u>\$ 347,185</u></b>        | <b><u>\$ -</u></b>            | <b><u>\$ 347,185</u></b>    | <b><u>\$ 423,750</u></b>  | <b><u>\$ 76,565</u></b>         |
| Depreciation Expense                              | 62,485                          |                               | 62,485                      | 62,484                    | (1)                             |
| <b>Excess of Revenue Over Expenses GAAP Basis</b> | <b><u>\$ (151,735)</u></b>      | <b><u>\$ -</u></b>            | <b><u>\$ (151,735)</u></b>  | <b><u>\$ (60,234)</u></b> | <b><u>\$ (91,501)</u></b>       |

**Greenlink-Downtown Circulator Fund**  
**Statement of Activities**  
**Three Months Ended March 31, 2019 and March 31, 2018**

|   | <u>Operating<br/>YTD Actual</u> | <u>Capital<br/>YTD Actual</u> | <u>2019<br/>Total<br/>YTD Actual</u> | <u>2018<br/>Total<br/>YTD Actual</u> | <u>Fav (Unfav)<br/>Variance</u> |
|---|---------------------------------|-------------------------------|--------------------------------------|--------------------------------------|---------------------------------|
| <b>Revenues</b>                                   |                                 |                               |                                      |                                      |                                 |
| HDMD Operations Sponsorship                       | \$ 125,000                      |                               | \$ 125,000                           | \$ 112,500                           | \$ 12,500                       |
| Houston First Operations Sponsorship              | 125,000                         |                               | 125,000                              | 112,500                              | 12,500                          |
| Corporate Sponsorship                             | -                               |                               | -                                    | -                                    | -                               |
| TCEQ Grant Revenue                                | -                               |                               | -                                    | 90,000                               | (90,000)                        |
| Interest Income                                   | 7,935                           |                               | 7,935                                | 5,935                                | 2,000                           |
| <b>Total Revenues</b>                             | <b><u>\$ 257,935</u></b>        | <b><u>\$ -</u></b>            | <b><u>\$ 257,935</u></b>             | <b><u>\$ 320,935</u></b>             | <b><u>\$ (63,000)</u></b>       |
| <b>Expenses</b>                                   |                                 |                               |                                      |                                      |                                 |
| Vehicle Operator Expense                          | 324,630                         |                               | 324,630                              | 319,767                              | (4,863)                         |
| Fuel Expense                                      | 22,556                          |                               | 22,556                               | 21,844                               | (712)                           |
| Marketing Expense                                 | -                               |                               | -                                    | 12,029                               | 12,029                          |
| Operating Administrative Expense                  | -                               |                               | -                                    | -                                    | -                               |
| Miscellaneous Expense                             | -                               |                               | -                                    | -                                    | -                               |
|   | <u>347,185</u>                  | <u>-</u>                      | <u>347,185</u>                       | <u>353,639</u>                       | <u>6,454</u>                    |
| <b>Total Expenses</b>                             | <b><u>\$ 347,185</u></b>        | <b><u>\$ -</u></b>            | <b><u>\$ 347,185</u></b>             | <b><u>\$ 353,639</u></b>             | <b><u>\$ 6,454</u></b>          |
| Depreciation Expense                              | 62,485                          |                               | 62,485                               | 62,485                               | -                               |
| <b>Excess of Revenue Over Expenses GAAP Basis</b> | <b><u>\$ (151,735)</u></b>      | <b><u>\$ -</u></b>            | <b><u>\$ (151,735)</u></b>           | <b><u>\$ (95,189)</u></b>            | <b><u>\$ (56,546)</u></b>       |

# **Houston Downtown Management District**

## **Variance Analysis**

### **Three Months Ended March 31, 2019**

#### **Operating Budget**

- 1) Revenue-Assessment revenue (\$46K) behind budget due to additional reserve for properties in litigation, operations revenue (\$12K) behind budget, marketing partnership revenue (\$26K) behind budget, salary reimbursements \$9K ahead of budget due to reimbursement from a vendor for overpayment on an invoice, \$4K ahead of budget in interest income.
- 2) Goal 1a-Collaboration to Maintain Low Crime Rate-Ahead of budget \$160K in Safety Guides, ahead \$32K in Off-Duty program, and ahead \$32K in the PIT team due to delay in invoicing.
- 3) Goal 1b- Reduced Presence of Homeless & Street Persons-Ahead of budget \$175K in homeless program support due to delay in "surge" housing program.
- 4) Goal 1c-Downtown's Sidewalks Comfortably Lighted-Ahead of budget \$24K in lighting maintenance.
- 5) Goal 1d-Downtown Clean & Well-kept Appearance-Ahead of budget \$7K in paver repairs, \$91K in landscaping and tree maintenance, \$10K in Street Team personnel, \$16K in office operations and \$33K in irrigation repairs.
- 6) Goal 2a-Key Pedestrian Streets are Inviting-Ahead \$47K in floral accent planting.
- 7) Goal 2c-Place of Civic Celebration-Ahead \$31K on banner/pole/pot maintenance, \$7K in ArtBlocks, and \$30K in Holiday Décor installation/de-installation.
- 8) Goal 3b-Accessible to Entire Region-Ahead of budget \$25K in Greenlink contributions due to timing of increased sponsorship.
- 9) Goal 3c-Maintain Wayfinding System-Ahead of budget \$26K in wayfinding maintenance.
- 10) Goal 4c-Competitive Shopping Place-Ahead of budget \$250K in retail/attraction programs.
- 11) Goal 5a-Market to Region-Ahead of budget \$83K on media & advertising expenditures.
- 12) Goal 5c-Vision/Development Framework Understood by All-Over budget (\$32K) due to timing of contribution to CHCI NHHIP Civic Opportunities program, will even up throughout the year.
- 13) Goal 6a-Engage Stakeholders in Decision Making-Ahead of budget \$14K due to timing of legal and professional fees.

#### **Capital Budget**

- 14) Ahead of budget \$400K in street lighting infill due to timing of project start and \$225K-downtown signal timing project on hold.
- 15) Ahead of budget \$75K delay in new art purchase for Market Square Park.
- 16) Ahead of budget \$632K due to delay in SE Sidewalks project, \$70K in parking lot edge projects, and \$50K in bike rack projects.
- 17) Ahead of budget \$17K in retail grants.
- 18) Ahead of budget \$51K in capital replacements.

#### **Greenlink Budget**

- 19) Greenlink Vehicle Operator Expense-Over budget (\$92K) corporate sponsor not yet secured.

## HOUSTON DOWNTOWN MANAGEMENT DISTRICT

## AP Check Register (Current by Bank)

12:05:53 PM

Check Dates: 2/1/2019 to 3/31/2019

| Check No.                                   | Date     | Status | Vendor ID | Payee Name                     | Amount         |
|---|----------|--------|-----------|--------------------------------|----------------|
| <b>BANK ID: A - OPERATING ACCT-JPMORGAN</b> |          |        |           |                                | <b>101.000</b> |
| * 29614                                     | 02/01/19 | P      | 1200      | CENTRAL HOUSTON, INC           | \$282,368.52   |
| 29656                                       | 02/08/19 | P      | 0023      | ABCO DOOR COMPANY              | \$595.00       |
| 29657                                       | 02/08/19 | P      | 0094      | ACME PARTY & TENT RENTAL       | \$251.08       |
| 29658                                       | 02/08/19 | P      | 0381      | AMBROSE COMMUNICATIONS,LLC     | \$1,170.00     |
| 29659                                       | 02/08/19 | P      | 0490      | ASSOCIATED LANDSCAPE SERVICES  | \$17,329.67    |
| 29660                                       | 02/08/19 | P      | 0027      | AT&T                           | \$1,821.78     |
| 29661                                       | 02/08/19 | P      | 9819      | BRYAN K BENNETT                | \$2,055.50     |
| 29662                                       | 02/08/19 | P      | 1191      | CENTERPOINT ENERGY             | \$25.28        |
| 29663                                       | 02/08/19 | P      | 1225      | CENTRAL HOUSTON CIVIC IMPROVEM | \$23,612.50    |
| 29664                                       | 02/08/19 | P      | 1540      | CITY OF HOUSTON (WATER DEPT)   | \$270.59       |
| 29665                                       | 02/08/19 | P      | 4756      | CKP COMMUNICATIONS,LLC         | \$9,000.00     |
| 29666                                       | 02/08/19 | P      | 1665      | COLOR SPECIALISTS LANDSCAPING  | \$2,225.00     |
| 29667                                       | 02/08/19 | P      | 1801      | DIRECTV                        | \$83.98        |
| 29668                                       | 02/08/19 | P      | 2506      | FANTOME TOWER L.P.             | \$400.00       |
| 29669                                       | 02/08/19 | P      | 3550      | HARDY & HARDY                  | \$2,600.00     |
| 29670                                       | 02/08/19 | P      | 5741      | HNTB CORPORATION               | \$463.02       |
| 29671                                       | 02/08/19 | P      | 3771      | HOLLY BERETTO                  | \$3,742.50     |
| 29672                                       | 02/08/19 | P      | 3630      | HOME DEPOT CREDIT SERVICES     | \$64.93        |
| 29673                                       | 02/08/19 | P      | 3794      | HOUSTON DOWNTOWN MANAGEMENT    | \$600,000.00   |
| 29674                                       | 02/08/19 | P      | 4441      | IT EQUIPMENT FINANCING,LLC     | \$304.73       |
| 29675                                       | 02/08/19 | P      | 5540      | LINCOLN COLWELL                | \$2,540.00     |
| 29676                                       | 02/08/19 | P      | 6044      | MATHESON TRI-GAS               | \$126.78       |
| 29677                                       | 02/08/19 | P      | 5703      | MICHAEL LOESSIN                | \$621.90       |
| 29678                                       | 02/08/19 | P      | 6450      | MONTALBANO LUMBER              | \$114.43       |
| 29679                                       | 02/08/19 | P      | 6902      | NATIONAL SIGNS                 | \$3,201.53     |
| 29680                                       | 02/08/19 | P      | 9948      | ORKIN PEST CONTROL             | \$93.49        |
| 29681                                       | 02/08/19 | P      | 7725      | PRECISION GRAPHICS CENTER      | \$322.80       |
| 29682                                       | 02/08/19 | P      | 7270      | QTRCO, INC                     | \$8,605.00     |
| 29683                                       | 02/08/19 | P      | 8034      | RC SOLUTIONS, INC.             | \$600.00       |
| 29684                                       | 02/08/19 | P      | 8355      | STERLING EXPRESS SERVICES, INC | \$133.00       |
| 29685                                       | 02/08/19 | P      | 8543      | TENNANT SALES & SERVICE COMP.  | \$1,779.16     |
| 29686                                       | 02/08/19 | P      | 8552      | TEXAS OUTHOUSE, INC.           | \$425.25       |
| 29687                                       | 02/08/19 | P      | 0843      | THE BLACK SHEEP AGENCY         | \$29,144.00    |
| 29688                                       | 02/08/19 | P      | 3948      | THE HARRIS CENTER FOR          | \$10,328.00    |
| 29689                                       | 02/08/19 | P      | 0009      | THOMAS PRINTWORKS              | \$620.01       |
| 29690                                       | 02/08/19 | P      | 8609      | TOUCH & AGREE PROPERTY         | \$3,094.20     |
| 29691                                       | 02/08/19 | P      | 9045      | WESTERN FIRST AID & SAFETY     | \$241.78       |
| 29692                                       | 02/11/19 | P      | 9987      | BROOKS O STEELE                | \$50.52        |
| 29693                                       | 02/11/19 | P      | 9986      | DIANE I. HALL                  | \$50.94        |
| 29694                                       | 02/11/19 | P      | 9985      | ESTATE LAND COMPANY            | \$44.66        |
| 29695                                       | 02/11/19 | P      | 9981      | LERETA, LLC                    | \$141.13       |
| 29696                                       | 02/11/19 | P      | 9982      | TREEBEARDS, INC                | \$11.55        |
| 29697                                       | 02/11/19 | P      | 9984      | TYSON K ROHDE                  | \$37.48        |
| 29698                                       | 02/14/19 | P      | 3711      | 1110 MAIN PARTNERS,LP          | \$5,750.00     |
| 29699                                       | 02/14/19 | P      | 0353      | ALL AMERICAN POLY              | \$8,688.00     |
| 29700                                       | 02/14/19 | P      | 0490      | ASSOCIATED LANDSCAPE SERVICES  | \$26,351.30    |
| 29701                                       | 02/14/19 | P      | 0497      | AUTOZONE, INC.                 | \$20.76        |
| 29702                                       | 02/14/19 | P      | 0837      | BUNDRICK & SONS MUSIC CO.      | \$950.00       |
| 29703                                       | 02/14/19 | P      | 1550      | CITY OF HOUSTON                | \$4,132.62     |
| 29704                                       | 02/14/19 | P      | 1543      | CITY OF HOUSTON                | \$695.99       |
| 29705                                       | 02/14/19 | P      | 3993      | DEFENDER MEDIA GROUP           | \$420.00       |

|       |          |   |         |      |                                |                |
|-------|----------|---|---------|------|--------------------------------|----------------|
| 29706 | 02/14/19 | P |         | 3298 | GULF COAST PAVERS,INC.         | \$19,200.00    |
| 29707 | 02/14/19 | P |         | 3510 | H.B.S WAREHOUSE ASSOC.         | \$3,030.00     |
| 29708 | 02/14/19 | P |         | 5700 | LONE STAR FLAGS AND FLAGPOLES  | \$175.00       |
| 29709 | 02/14/19 | P |         | 6085 | MENDEL CREATIVE SOLUTIONS      | \$4,991.25     |
| 29710 | 02/14/19 | P |         | 6249 | MOONSTAR CINEMA SERVICES       | \$562.50       |
| 29711 | 02/14/19 | P |         | 8139 | MURDER THE STOUT               | \$1,000.00     |
| 29712 | 02/14/19 | P |         | 6984 | NAKIA DANIEL REYNOSO           | \$2,500.00     |
| 29713 | 02/14/19 | P |         | 8066 | READYREFRESH                   | \$576.04       |
| 29714 | 02/14/19 | P |         | 0596 | STRIKE MARKETING               | \$2,503.33     |
| 29715 | 02/14/19 | P |         | 0009 | THOMAS PRINTWORKS              | \$329.75       |
| 29716 | 02/14/19 | P |         | 8268 | TNC CPAS                       | \$1,574.39     |
| 29717 | 02/14/19 | P |         | 8609 | TOUCH & AGREE PROPERTY         | \$3,061.80     |
| 29718 | 02/14/19 | P |         | 8801 | URS INC.                       | \$1,540.00     |
| 29718 | 03/25/19 | V | 3/25/19 | 8801 | URS INC.                       | (\$1,540.00)   |
| 29719 | 02/14/19 | P |         | 6454 | WALTER P MOORE ENGINEERS       | \$17,620.00    |
| 29720 | 02/14/19 | P |         | 5739 | WCA WASTE CORPORATION          | \$2,192.40     |
| 29721 | 02/14/19 | P |         | 9090 | WM JONES & COMPANY             | \$12,362.70    |
| 29722 | 02/21/19 | P |         | 0036 | ABACUS PLUMBING AIR            | \$649.50       |
| 29723 | 02/21/19 | P |         | 0359 | ALCHEFE LLC                    | \$5,300.00     |
| 29724 | 02/21/19 | P |         | 0490 | ASSOCIATED LANDSCAPE SERVICES  | \$2,035.00     |
| 29725 | 02/21/19 | P |         | 3288 | BRACEWELL                      | \$1,750.00     |
| 29726 | 02/21/19 | P |         | 1689 | CB CAFES MAIN, LLC             | \$90.00        |
| 29727 | 02/21/19 | P |         | 1551 | CITY OF HOUSTON                | \$1,196.67     |
| 29728 | 02/21/19 | P |         | 1735 | CORE DESIGN STUDIO             | \$11,000.00    |
| 29729 | 02/21/19 | P |         | 1846 | CULTURE PILOT                  | \$1,600.00     |
| 29730 | 02/21/19 | P |         | 4409 | IDENTITY ARCHITECTS, INC       | \$891.33       |
| 29731 | 02/21/19 | P |         | 4420 | ISLAND PARTY RENTAL            | \$135.00       |
| 29732 | 02/21/19 | P |         | 5211 | KEITH GOULD                    | \$16.22        |
| 29733 | 02/21/19 | P |         | 6231 | MWM PARTNERS,LLC               | \$10,000.00    |
| 29734 | 02/21/19 | P |         | 6985 | NEVERLAND BALLONS              | \$650.00       |
| 29735 | 02/21/19 | P |         | 8296 | SLIGHT CLUTTER PHOTOGRAPHY     | \$4,635.00     |
| 29736 | 02/21/19 | P |         | 8355 | STERLING EXPRESS SERVICES, INC | \$85.00        |
| 29737 | 02/21/19 | P |         | 8543 | TENNANT SALES & SERVICE COMP.  | \$900.10       |
| 29738 | 02/21/19 | P |         | 0009 | THOMAS PRINTWORKS              | \$14,131.00    |
| 29738 | 02/22/19 | V | 2/22/19 | 0009 | THOMAS PRINTWORKS              | (\$14,131.00)  |
| 29739 | 02/21/19 | P |         | 8591 | TREEBEARDS, INC.               | \$528.00       |
| 29740 | 02/22/19 | P |         | 0009 | THOMAS PRINTWORKS              | \$1,006.00     |
| 29741 | 03/01/19 | P |         | 0490 | ASSOCIATED LANDSCAPE SERVICES  | \$706.50       |
| 29742 | 03/01/19 | P |         | 0027 | AT&T                           | \$1,821.78     |
| 29743 | 03/01/19 | P |         | 0592 | BETA TECHNOLOGY,INC.           | \$558.45       |
| 29744 | 03/01/19 | P |         | 0511 | BLOCK BY BLOCK                 | \$297,245.23   |
| 29744 | 03/01/19 | V | 3/1/19  | 0511 | BLOCK BY BLOCK                 | (\$297,245.23) |
| 29745 | 03/01/19 | P |         | 1191 | CENTERPOINT ENERGY             | \$24.66        |
| 29746 | 03/01/19 | P |         | 1540 | CITY OF HOUSTON (WATER DEPT)   | \$10,702.12    |
| 29747 | 03/01/19 | V | 3/1/19  | 1540 |                                |                |
| 29748 | 03/01/19 | P |         | 2929 | FORT BEND BATTERY & GOLF CARTS | \$2,293.01     |
| 29749 | 03/01/19 | P |         | 5741 | HNTB CORPORATION               | \$4,734.24     |
| 29750 | 03/01/19 | P |         | 3377 | LEAF & GRAIN, LLC              | \$34.00        |
| 29751 | 03/01/19 | P |         | 7319 | PARK FIRST, LLC                | \$803.70       |
| 29752 | 03/01/19 | P |         | 7712 | POWER PEST CORP                | \$7,820.00     |
| 29753 | 03/01/19 | P |         | 8609 | TOUCH & AGREE PROPERTY         | \$3,061.80     |
| 29754 | 03/01/19 | P |         | 8900 | VERIZON WIRELESS               | \$726.72       |
| 29755 | 03/01/19 | P |         | 9081 | WESTPARK COMMUNICATIONS, L.P   | \$51.75        |
| 29756 | 03/01/19 | P |         | 0511 | BLOCK BY BLOCK                 | \$251,491.83   |
| 29756 | 03/01/19 | V | 3/1/19  | 0511 | BLOCK BY BLOCK                 | (\$251,491.83) |
| 29757 | 03/01/19 | V | 3/1/19  | 0511 |                                |                |
| 29758 | 03/01/19 | P |         | 0511 | BLOCK BY BLOCK                 | \$297,245.23   |
| 29759 | 03/08/19 | P |         | 0002 | 5 + 8                          | \$1,000.00     |
| 29760 | 03/08/19 | P |         | 0350 | ALONTI                         | \$90.10        |
| 29761 | 03/08/19 | P |         | 8283 | ANTHONY CRAIG LONG             | \$300.00       |
| 29762 | 03/08/19 | P |         | 0032 | CAPYAC RIVER ADVENTURES, LLC   | \$1,250.00     |
| 29763 | 03/08/19 | P |         | 4756 | CKP COMMUNICATIONS,LLC         | \$6,500.00     |

|       |          |   |      |                                |              |
|-------|----------|---|------|--------------------------------|--------------|
| 29764 | 03/08/19 | P | 1743 | CRAIG HLA VATY                 | \$535.00     |
| 29765 | 03/08/19 | P | 1801 | DIRECTV                        | \$88.23      |
| 29766 | 03/08/19 | P | 0087 | ERICKA MARTINEZ                | \$250.00     |
| 29767 | 03/08/19 | P | 2506 | FANTOME TOWER L.P.             | \$400.00     |
| 29768 | 03/08/19 | P | 2520 | FEDEX                          | \$82.71      |
| 29769 | 03/08/19 | P | 3285 | GOW MEDIA, LLC                 | \$800.00     |
| 29770 | 03/08/19 | P | 3290 | GOWAN,INC.                     | \$1,965.62   |
| 29771 | 03/08/19 | P | 3279 | GRAINGER                       | \$166.75     |
| 29772 | 03/08/19 | P | 3298 | GULF COAST PAVERS,INC.         | \$10,800.00  |
| 29773 | 03/08/19 | P | 3630 | HOME DEPOT CREDIT SERVICES     | \$1,535.23   |
| 29774 | 03/08/19 | P | 3804 | HOUSTON BUSINESS JOURNAL       | \$440.00     |
| 29775 | 03/08/19 | P | 4011 | HOUSTON PRESS                  | \$675.00     |
| 29776 | 03/08/19 | P | 4437 | INTERNATIONAL STONEWORKS, INC  | \$443.53     |
| 29777 | 03/08/19 | P | 4441 | IT EQUIPMENT FINANCING,LLC     | \$304.73     |
| 29778 | 03/08/19 | P | 4703 | JOHN ROGELIO CRUZ              | \$500.00     |
| 29779 | 03/08/19 | P | 5201 | KARINA NISTAL                  | \$200.00     |
| 29780 | 03/08/19 | P | 5540 | LINCOLN COLWELL                | \$2,240.00   |
| 29781 | 03/08/19 | P | 5702 | LUIS MORALES                   | \$800.00     |
| 29782 | 03/08/19 | P | 6143 | MILLSAP WATERPROFFING, INC     | \$3,500.00   |
| 29783 | 03/08/19 | P | 6450 | MONTALBANO LUMBER              | \$937.14     |
| 29784 | 03/08/19 | P | 9948 | ORKIN PEST CONTROL             | \$93.49      |
| 29785 | 03/08/19 | P | 7725 | PRECISION GRAPHICS CENTER      | \$1,856.58   |
| 29786 | 03/08/19 | P | 8034 | RC SOLUTIONS, INC.             | \$600.00     |
| 29787 | 03/08/19 | P | 8151 | SEARCH HOMELESS SERVICES       | \$11,701.96  |
| 29788 | 03/08/19 | P | 8355 | STERLING EXPRESS SERVICES, INC | \$83.00      |
| 29789 | 03/08/19 | P | 0843 | THE BLACK SHEEP AGENCY         | \$14,572.00  |
| 29790 | 03/08/19 | P | 3948 | THE HARRIS CENTER FOR          | \$10,328.00  |
| 29791 | 03/08/19 | P | 0009 | THOMAS PRINTWORKS              | \$1,552.25   |
| 29792 | 03/08/19 | P | 9097 | WHITE DISTRIBUTION SYSTEMS     | \$950.00     |
| 29793 | 03/15/19 | P | 3711 | 1110 MAIN PARTNERS,LP          | \$5,750.00   |
| 29794 | 03/15/19 | P | 0530 | ANGELA S. BERTINOT             | \$496.05     |
| 29795 | 03/15/19 | P | 0490 | ASSOCIATED LANDSCAPE SERVICES  | \$22,394.67  |
| 29796 | 03/15/19 | P | 0511 | BLOCK BY BLOCK                 | \$280,892.35 |
| 29797 | 03/15/19 | P | 0550 | BLUMENTHAL SHEET METAL         | \$555.71     |
| 29798 | 03/15/19 | P | 9819 | BRYAN K BENNETT                | \$2,382.13   |
| 29799 | 03/15/19 | P | 1596 | CLAY'S GLASS SERVICE           | \$640.00     |
| 29800 | 03/15/19 | P | 1697 | CORPORATION FOR SUPPORTIVE     | \$44,850.00  |
| 29801 | 03/15/19 | P | 2780 | FLYING CARPET CREATIVE LLC     | \$10,000.00  |
| 29802 | 03/15/19 | P | 2929 | FORT BEND BATTERY & GOLF CARTS | \$715.90     |
| 29803 | 03/15/19 | P | 2982 | FOUNTAIN PEOPLE INC            | \$8,366.00   |
| 29804 | 03/15/19 | P | 3510 | H.B.S WAREHOUSE ASSOC.         | \$3,030.00   |
| 29805 | 03/15/19 | P | 8896 | LAURETTE CANIZARES             | \$200.00     |
| 29806 | 03/15/19 | P | 5703 | MICHAEL LOESSIN                | \$635.40     |
| 29807 | 03/15/19 | P | 6231 | MWM PARTNERS,LLC               | \$13,112.50  |
| 29808 | 03/15/19 | P | 7029 | NICOLE CAPELO                  | \$22.74      |
| 29809 | 03/15/19 | P | 7316 | PAPERCITY MAGAZINE             | \$1,250.00   |
| 29810 | 03/15/19 | P | 7781 | PUBLICATION PRINTERS           | \$26,891.92  |
| 29811 | 03/15/19 | P | 8066 | READYREFRESH                   | \$462.23     |
| 29812 | 03/15/19 | P | 8159 | SCHOOLLOCKERS.COM              | \$7,933.39   |
| 29813 | 03/15/19 | P | 8247 | SLPC, INC                      | \$1,171.00   |
| 29814 | 03/15/19 | P | 0596 | STRIKE MARKETING               | \$7,505.63   |
| 29815 | 03/15/19 | P | 8552 | TEXAS OUTHUSE, INC.            | \$1,000.68   |
| 29816 | 03/15/19 | P | 0009 | THOMAS PRINTWORKS              | \$600.00     |
| 29817 | 03/15/19 | P | 8609 | TOUCH & AGREE PROPERTY         | \$3,061.80   |
| 29818 | 03/15/19 | P | 5739 | WCA WASTE SYSTMES, INC         | \$2,192.40   |
| 29819 | 03/15/19 | P | 9081 | WESTPARK COMMUNICATIONS, L.P   | \$51.75      |
| 29820 | 03/21/19 | P | 1200 | CENTRAL HOUSTON, INC           | \$219,698.39 |
| 29855 | 03/22/19 | P | 0094 | ACME PARTY & TENT RENTAL       | \$224.93     |
| 29856 | 03/22/19 | P | 0490 | ASSOCIATED LANDSCAPE SERVICES  | \$660.00     |
| 29857 | 03/22/19 | P | 6077 | BARTLETT TREE EXPERTS          | \$960.00     |
| 29858 | 03/22/19 | P | 0592 | BETA TECHNOLOGY,INC.           | \$132.52     |
| 29859 | 03/22/19 | P | 1225 | CENTRAL HOUSTON CIVIC IMPROVEM | \$23,612.50  |

|         |          |   |         |      |                                |              |
|---------|----------|---|---------|------|--------------------------------|--------------|
| 29860   | 03/22/19 | P |         | 1540 | CITY OF HOUSTON (WATER DEPT)   | \$11,134.80  |
| 29861   | 03/22/19 | V | 3/22/19 | 1540 |                                |              |
| 29862   | 03/22/19 | P |         | 1596 | CLAY'S GLASS SERVICE           | \$3,322.50   |
| 29863   | 03/22/19 | P |         | 1665 | COLOR SPECIALISTS LANDSCAPING  | \$44,646.25  |
| 29864   | 03/22/19 | P |         | 1846 | CULTURE PILOT                  | \$1,600.00   |
| 29865   | 03/22/19 | P |         | 3550 | HARDY & HARDY                  | \$3,400.00   |
| 29866   | 03/22/19 | P |         | 3894 | HOUSTONIA                      | \$9,000.00   |
| 29867   | 03/22/19 | P |         | 4409 | IDENTITY ARCHITECTS, INC       | \$1,215.61   |
| 29868   | 03/22/19 | P |         | 8896 | LAURETTE CANIZARES             | \$437.86     |
| 29869   | 03/22/19 | P |         | 6230 | MOUNTAIN COMMERCIAL GRAPHICS   | \$16,800.00  |
| 29870   | 03/22/19 | P |         | 7712 | POWER PEST CORP                | \$7,820.00   |
| 29871   | 03/22/19 | P |         | 8151 | SEARCH HOMELESS SERVICES       | \$11,033.62  |
| 29872   | 03/22/19 | P |         | 8247 | SLPC, INC                      | \$918.55     |
| 29873   | 03/22/19 | P |         | 8355 | STERLING EXPRESS SERVICES, INC | \$64.00      |
| 29874   | 03/22/19 | P |         | 8543 | TENNANT SALES & SERVICE COMP.  | \$361.78     |
| 29875   | 03/22/19 | P |         | 0009 | THOMAS PRINTWORKS              | \$1,102.04   |
| 29876   | 03/22/19 | P |         | 8659 | TSA EVERYTHING HP              | \$240.00     |
| 29877   | 03/22/19 | P |         | 8154 | SAMUAL VALLOT                  | \$2,000.00   |
| 29878   | 03/22/19 | P |         | 9204 | FAT PROPERTY                   | \$23.80      |
| 29879   | 03/22/19 | P |         | 9202 | FORTIS BIOPHARMA HOLDING LLC   | \$6.20       |
| 29880   | 03/22/19 | P |         | 9999 | GLORIA E. CARMONA              | \$5.70       |
| 29881   | 03/22/19 | P |         | 9203 | RYAN TAX COMPLIANCE SER., LLC  | \$28,161.99  |
| 29882   | 03/28/19 | P |         | 4001 | HUITT-ZOLLARS, INC             | \$1,557.50   |
| 29882   | 03/28/19 | V | 3/28/19 | 4001 | HUITT-ZOLLARS, INC             | (\$1,557.50) |
| 29883   | 03/28/19 | P |         | 0490 | ASSOCIATED LANDSCAPE SERVICES  | \$1,075.00   |
| 29884   | 03/28/19 | P |         | 9818 | BERI BROWN                     | \$150.00     |
| 29885   | 03/28/19 | P |         | 3288 | BRACEWELL                      | \$1,810.25   |
| 29886   | 03/28/19 | P |         | 1191 | CENTERPOINT ENERGY             | \$64.00      |
| 29887   | 03/28/19 | P |         | 1540 | CITY OF HOUSTON (WATER DEPT)   | \$141.63     |
| 29888   | 03/28/19 | P |         | 1665 | COLOR SPECIALISTS LANDSCAPING  | \$14,590.00  |
| 29889   | 03/28/19 | P |         | 2780 | FLYING CARPET CREATIVE LLC     | \$29,575.00  |
| 29890   | 03/28/19 | P |         | 5741 | HNTB CORPORATION               | \$923.88     |
| 29891   | 03/28/19 | P |         | 4210 | IMAGESET DIGITAL               | \$1,006.24   |
| 29892   | 03/28/19 | P |         | 8896 | LAURETTE CANIZARES             | \$1,000.00   |
| 29893   | 03/28/19 | P |         | 3377 | LEAF & GRAIN, LLC              | \$40.50      |
| 29894   | 03/28/19 | P |         | 5987 | MAINTENANCE TO GO              | \$3,121.80   |
| 29895   | 03/28/19 | P |         | 6249 | MOONSTAR CINEMA SERVICES       | \$562.50     |
| 29896   | 03/28/19 | P |         | 7319 | PARK FIRST, LLC                | \$401.85     |
| 29897   | 03/28/19 | P |         | 3989 | RELIANT ENERGY                 | \$1,405.07   |
| 29898   | 03/28/19 | P |         | 8247 | SLPC, INC                      | \$3,455.47   |
| 29898   | 03/28/19 | V | 3/28/19 | 8247 | SLPC, INC                      | (\$3,455.47) |
| 29899   | 03/28/19 | P |         | 8552 | TEXAS OUTHOUSE, INC.           | \$351.75     |
| 29900   | 03/28/19 | P |         | 0009 | THOMAS PRINTWORKS              | \$54.75      |
| 29901   | 03/28/19 | P |         | 8795 | URBAN LAND INSTITUTE           | \$1,500.00   |
| 29902   | 03/28/19 | P |         | 8801 | URS INC.                       | \$1,540.00   |
| 29903   | 03/28/19 | P |         | 8900 | VERIZON WIRELESS               | \$726.82     |
| 29904   | 03/28/19 | P |         | 9097 | WHITE DISTRIBUTION SYSTEMS     | \$950.00     |
| * 29934 | 03/29/19 | P |         | 8247 | SLPC, INC                      | \$1,782.26   |

**BANK A REGISTER TOTAL: \$2,477,513.21**

**BANK ID: B - CAPITAL ACCT-JPMORGAN**

**102.000**

|      |          |   |         |      |                              |              |
|------|----------|---|---------|------|------------------------------|--------------|
| 3769 | 02/08/19 | P |         | 9846 | IRON ACCESS                  | \$15,500.00  |
| 3770 | 02/15/19 | P |         | 1684 | CED-CONSOLIDATED ELECTRICAL  | \$3,451.00   |
| 3771 | 02/15/19 | P |         | 5290 | KING GRAPHICS & SIGNS, LLC   | \$1,390.00   |
| 3772 | 02/21/19 | P |         | 6141 | MILLIS DEVELOPMENT &         | \$159,616.57 |
| 3773 | 03/01/19 | P |         | 7060 | NEON ELECTRIC CORPORATION    | \$1,277.00   |
| 3774 | 03/07/19 | P |         | 4560 | JERDON ENTERPRISE, L.P.      | \$57,613.94  |
| 3775 | 03/22/19 | P |         | 9204 | FAT PROPERTY                 | \$23.80      |
| 3775 | 03/22/19 | V | 3/22/19 | 9204 | FAT PROPERTY                 | (\$23.80)    |
| 3776 | 03/22/19 | P |         | 9202 | FORTIS BIOPHARMA HOLDING LLC | \$6.20       |
| 3776 | 03/22/19 | V | 3/22/19 | 9202 | FORTIS BIOPHARMA HOLDING LLC | (\$6.20)     |



|      |          |   |         |      |                               |               |
|------|----------|---|---------|------|-------------------------------|---------------|
| 3777 | 03/22/19 | P |         | 9999 | GLORIA E. CARMONA             | \$5.70        |
| 3777 | 03/22/19 | V | 3/22/19 | 9999 | GLORIA E. CARMONA             | (\$5.70)      |
| 3778 | 03/22/19 | P |         | 4001 | HUITT~ZOLLARS, INC            | \$3,060.00    |
| 3779 | 03/22/19 | P |         | 4003 | HVJ ASSOCIATES, INC.          | \$573.63      |
| 3780 | 03/22/19 | P |         | 6141 | MILLIS DEVELOPMENT &          | \$45,085.15   |
| 3781 | 03/22/19 | P |         | 9203 | RYAN TAX COMPLIANCE SER., LLC | \$28,161.99   |
| 3781 | 03/22/19 | V | 3/22/19 | 9203 | RYAN TAX COMPLIANCE SER., LLC | (\$28,161.99) |
| 3782 | 03/28/19 | P |         | 4001 | HUITT~ZOLLARS, INC            | \$1,557.50    |

**BANK B REGISTER TOTAL: \$289,124.79**

**GRAND TOTAL : \$2,766,638.00**

\* Check Status Types: "P" - Printed ; "M" - Manual ; "V" - Void ( Void Date ); "A" - Application; "E" - EFT  
 \*\* Denotes broken check sequence.

4/2/19 Page: 1  
**HOUSTON DOWNTOWN MANAGEMENT DISTRICT-**  
 AP Check Register (Current by Bank)  
 12:06:41 PM  
 Check Dates: 3/1/2019 to 3/31/2019

| Check No.                                  | Date     | Status | Vendor ID | Payee Name                     | Amount          |
|--|----------|--------|-----------|--------------------------------|-----------------|
| <b>BANK ID: GREEN - OPERATING-JPMORGAN</b> |          |        |           |                                | <b>1000.000</b> |
| 1228                                       | 03/01/19 | P      | 7501      | METROPOLITAN TRANSIT AUTHORITY | \$122,862.40    |
| 1229                                       | 03/28/19 | P      | 7501      | METROPOLITAN TRANSIT AUTHORITY | \$122,959.87    |

**BANK GREEN REGISTER TOTAL: \$245,822.27**

**GRAND TOTAL : \$245,822.27**

**HOUSTON DOWNTOWN MANAGEMENT DISTRICT  
INVESTMENT REPORT, AUTHORIZATION AND REVIEW  
FOR THE PERIOD JANUARY 1, 2019 THROUGH MARCH 31, 2019**

| FUND   | BEGINNING BAL.<br>BOOK VALUE | BEGINNING BAL.<br>MARKET VALUE | GAIN (LOSS)<br>TO MARKET FILE | INTEREST<br>EARNED / ACCRUED<br>THIS PERIOD | NET DEPOSITS<br>OR<br>(WITHDRAWALS) | ENDING BALANCE<br>BOOK<br>VALUE | ENDING BALANCE<br>MARKET<br>VALUE | ENDING BALANCE<br>% OF<br>PORTFOLIO | SIMPLE<br>YIELD | WT AVG<br>DAYS |
|--|------------------------------|--------------------------------|-------------------------------|---|-------------------------------------|---------------------------------|-----------------------------------|-------------------------------------|-----------------|----------------|
| <b><u>HDMD</u></b>                               |                              |                                |                               |   |                                     |                                 |                                   |                                     |                 |                |
| <b><u>OPERATING ACCOUNTS JP MORGAN CHASE</u></b> |                              |                                |                               |   |                                     |                                 |                                   |                                     |                 |                |
| CAPITAL  | 257,899.70                   | 257,899.70                     | 0.00                          | 0.00  | (221,621.41)                        | 36,278.29                       | 36,278.29                         | 0.15%                               | N/A             | 1.00           |
| OPERATING  | 1,378,640.30                 | 1,378,640.30                   | 0.00                          | 0.00  | (952,427.51)                        | 426,212.79                      | 426,212.79                        | 1.77%                               | N/A             | 1.00           |
| <b>TOTAL</b>                                     | <b>1,636,540.00</b>          | <b>1,636,540.00</b>            | <b>0.00</b>                   | <b>0.00</b>                                 | <b>(1,174,048.92)</b>               | <b>462,491.08</b>               | <b>462,491.08</b>                 | <b>1.93%</b>                        |                 | <b>1.00</b>    |
| <b><u>POOLED FUNDS - TEXPOOL</u></b>             |                              |                                |                               |   |                                     |                                 |                                   |                                     |                 |                |
| CAPITAL  | 2,751,420.21                 | 2,751,420.21                   | 0.00                          | 16,979.05                                   | (250,000.00)                        | 2,518,399.26                    | 2,518,399.26                      | 10.48%                              | 2.590           | 32.00          |
| OPERATING  | 7,938,057.39                 | 7,938,057.39                   | 0.00                          | 72,650.37                                   | 11,350,000.00                       | 19,360,707.76                   | 19,360,707.76                     | 80.60%                              | 2.590           | 32.00          |
| <b>TOTAL</b>                                     | <b>10,689,477.60</b>         | <b>10,689,477.60</b>           | <b>0.00</b>                   | <b>89,629.42</b>                            | <b>11,100,000.00</b>                | <b>21,879,107.02</b>            | <b>21,879,107.02</b>              | <b>91.09%</b>                       |                 |                |
| <b>TOTAL HDMD</b>                                | <b>12,326,017.60</b>         | <b>12,326,017.60</b>           | <b>0.00</b>                   | <b>89,629.42</b>                            | <b>9,925,951.08</b>                 | <b>22,341,598.10</b>            | <b>22,341,598.10</b>              | <b>93.01%</b>                       |                 |                |
| <b><u>GREENLINK</u></b>                          |                              |                                |                               |   |                                     |                                 |                                   |                                     |                 |                |
| <b><u>OPERATING ACCOUNTS JP MORGAN CHASE</u></b> |                              |                                |                               |   |                                     |                                 |                                   |                                     |                 |                |
| GREENLINK  | 142,523.90                   | 142,523.90                     | 0.00                          | 0.00  | 45,266.06                           | 187,789.96                      | 187,789.96                        | 0.78%                               | N/A             | 1.00           |
| <b><u>POOLED FUNDS - TEXPOOL</u></b>             |                              |                                |                               |   |                                     |                                 |                                   |                                     |                 |                |
| GREENLINK  | 1,132,071.29                 | 1,132,071.29                   | 0.00                          | 7,934.96                                    | 350,000.00                          | 1,490,006.25                    | 1,490,006.25                      | 6.20%                               | 2.590           | 32.00          |
| <b>TOTAL GREENLINK</b>                           | <b>1,274,595.19</b>          | <b>1,274,595.19</b>            | <b>0.00</b>                   | <b>7,934.96</b>                             | <b>395,266.06</b>                   | <b>1,677,796.21</b>             | <b>1,677,796.21</b>               | <b>6.99%</b>                        |                 |                |
| <b>GRAND TOTAL</b>                               | <b>13,600,612.79</b>         | <b>13,600,612.79</b>           | <b>0.00</b>                   | <b>97,564.38</b>                            | <b>10,321,217.14</b>                | <b>24,019,394.31</b>            | <b>24,019,394.31</b>              | <b>100.00%</b>                      |                 |                |

\*\*\*\* THE INVESTMENTS (REPORTED ON ABOVE) FOR THE PERIOD ARE, TO THE BEST OF OUR KNOWLEDGE, IN COMPLIANCE WITH THE INVESTMENT STRATEGY EXPRESSED IN THE DISTRICT'S INVESTMENT POLICY AND THE PUBLIC FUNDS INVESTMENT ACT.

\*\*\*\* THIS REPORT AND THE DISTRICT'S INVESTMENT POLICY ARE SUBMITTED TO THE BOARD FOR ITS REVIEW AND TO MAKE ANY CHANGES THERETO AS DETERMINED BY THE BOARD TO BE NECESSARY AND PRUDENT FOR THE MANAGEMENT OF THE DISTRICT FUNDS.

SIGNATURE

\_\_\_\_\_  
GREGORY A. BROTHERS  
TREASURER

\_\_\_\_\_  
TED ZWIEG  
VICE CHAIR

\_\_\_\_\_  
LESLIE ASHBY  
CHAIR

\_\_\_\_\_  
ROBERT M. EURY  
PRESIDENT/ CEO