

DoubleTree - Rockland, MA

Annual Income Statement

Schedule #1

Summary	2016 Actual		2017 Forecast		Forecast to LY		2018 Plan		Forecast to Plan	
					Variance				Variance	
Total Revenue	4,843,273		5,685,962		842,689	17.4%	5,982,440		296,478	5.2%
Total Salaries	1,149,468	23.7%	1,179,819	20.7%	30,351	2.6%	1,259,749	21.1%	79,930	6.8%
Rooms Available	46,482		46,355		(127)	-0.3%	46,355			
Rooms Sold	30,303		33,658		3,355	11.1%	34,212		554	1.6%
Average Rate	132.74		139.18		6.44	4.9%	143.96		4.78	3.4%
Occupancy %	65.2%		72.6%		7.4%	11.4%	73.8%		1.2%	1.6%
RevPar	86.53		101.05		14.52	16.8%	106.25		5.19	5.1%
Rooms										
Revenue	4,022,276		4,684,361		662,085	16.5%	4,925,025		240,665	5.1%
Payroll	547,011	13.6%	571,145	12.2%	24,134	4.4%	595,995	12.1%	24,850	4.4%
Expenses	228,288	5.7%	275,021	5.9%	46,733	20.5%	281,025	5.7%	6,004	2.2%
Dept. Profit/(Loss)	3,246,977	80.7%	3,838,195	81.9%	591,218	18.2%	4,048,006	82.2%	209,811	5.5%
Food										
Revenue	578,650		710,794		132,144	22.8%	750,224		39,430	5.5%
Cost of Sales	182,075	31.5%	197,889	27.8%	15,814	8.7%	210,203	28.0%	12,314	6.2%
Payroll	436,404	75.4%	447,357	62.9%	10,953	2.5%	475,969	63.4%	28,612	6.4%
Expenses	55,823	9.6%	53,502	7.5%	(2,321)	-4.2%	54,869	7.3%	1,367	2.6%
Dept. Profit/(Loss)	(95,652)	-16.5%	12,046	1.7%	107,698	-112.6%	9,182	1.2%	(2,864)	-23.8%
Beverage										
Revenue	178,891		219,287		40,396	22.6%	234,257		14,970	6.8%
Cost of Sales	35,998	20.1%	30,525	13.9%	(5,473)	-15.2%	44,509	19.0%	13,983	45.8%
Payroll	49,444	27.6%	47,480	21.7%	(1,964)	-4.0%	54,524	23.3%	7,044	14.8%
Expenses	3,992	2.2%	3,988	1.8%	(4)	-0.1%	3,817	1.6%	(171)	-4.3%
Dept. Profit/(Loss)	89,457	50.0%	137,294	62.6%	47,837	53.5%	131,407	56.1%	(5,887)	-4.3%
Minor OP Profit										
Revenue	63,455		71,519		8,064	12.7%	72,934		1,415	2.0%
Payroll										
Expenses	23,696	37.3%	27,511	38.5%	3,815	16.1%	27,712	38.0%	201	0.7%
Dept. Profit/(Loss)	39,759	0.8%	44,008	0.8%	4,249	10.7%	45,222	0.8%	1,214	2.8%
Rental Income										
Total Departmental Profit	3,280,541	67.7%	4,031,542	70.9%	751,001	22.9%	4,233,817	70.8%	202,274	5.0%
Overhead Departments										
Administrative & General	396,217	8.2%	450,948	7.9%	54,731	13.8%	421,664	7.0%	(29,284)	-6.5%
IT Systems	103,064	2.1%	92,080	1.6%	(10,984)	-10.7%	93,735	1.6%	1,655	1.8%
Advertising & Promotion	291,467	6.0%	311,999	5.5%	20,532	7.0%	340,428	5.7%	28,429	9.1%
Franchise Fees	299,471	6.2%	372,651	6.6%	73,180	24.4%	429,923	7.2%	57,273	15.4%
Utilities	217,143	4.5%	230,319	4.1%	13,176	6.1%	236,779	4.0%	6,460	2.8%
Repairs & Maintenance	291,839	6.0%	332,708	5.9%	40,869	14.0%	307,092	5.1%	(25,616)	-7.7%
Total Overhead	1,599,201	33.0%	1,790,705	31.5%	191,504	12.0%	1,829,621	30.6%	38,916	2.2%
Gross Profit/(Loss)	1,681,340	34.7%	2,240,838	39.4%	559,498	33.3%	2,404,196	40.2%	163,358	7.3%
Fixed Expenses										
Management Fees	145,168	3.0%	170,573	3.0%	25,405	17.5%	179,473	3.0%	8,900	5.2%
Real Estate Taxes	188,831	3.9%	198,989	3.5%	10,158	5.4%	208,034	3.5%	9,045	4.5%
Insurance	65,587	1.4%	54,282	1.0%	(11,305)	-17.2%	59,057	1.0%	4,775	8.8%
Interest	272,185	5.6%	318,536	5.6%	46,351	17.0%	322,678	5.4%	4,142	1.3%
Leases										
Other	820	0.0%	26,781	0.5%	25,961	3166.0%	44,485	0.7%	17,704	66.1%
Total Fixed Expenses	672,591	13.9%	769,161	13.5%	96,570	14.4%	813,727	13.6%	44,566	5.8%
Net Profit/(Loss)	1,008,749	20.8%	1,471,677	25.9%	462,928	45.9%	1,590,468	26.6%	118,792	8.1%

DoubleTree - Rockland, MA

2017 Annual Income Statement

Schedule #2

Summary	YTD Act Sep	Forecast Sep	Forecast Oct	Forecast Nov	Forecast Dec	Forecast		2017 Budget	Variance	
Total Revenue	3,855,329	547,715	540,228	402,722	339,968	5,685,962		5,293,588	392,373	7.4%
Total Salaries	803,119	94,500	100,500	91,500	90,200	1,179,819		1,168,120	11,699	1.0%
Rooms Available	30,861	3,810	3,937	3,810	3,937	46,355		46,355		
Rooms Sold	23,119	2,953	2,965	2,496	2,126	33,658		31,686	1,972	6.2%
Average Rate	138.76	151.00	152.14	130.00	120.00	139.18		138.41	0.77	0.6%
Occupancy %	74.9%	77.5%	75.3%	65.5%	54.0%	72.6%		68.4%	4.3%	6.2%
RevPar	103.95	117.03	114.56	85.15	64.80	101.05		94.61	6.45	6.8%
Rooms										
Revenue	3,207,928	445,865	451,028	324,422	255,118	4,684,361		4,385,596	298,765	6.8%
Payroll	390,695	46,500	48,850	43,200	41,900	571,145	12.2%	542,922	28,223	5.2%
Expenses	187,921	23,500	24,100	22,500	17,000	275,021	5.9%	257,765	17,256	6.7%
Dept. Profit/(Loss)	2,629,312	375,865	378,078	258,722	196,218	3,838,195	81.9%	3,584,910	253,285	7.1%
Food										
Revenue	468,394	70,300	61,000	50,500	60,600	710,794		651,429	59,365	9.1%
Cost of Sales	130,405	19,572	16,982	14,059	16,871	197,889	27.8%	221,091	(23,201)	-10.5%
Payroll	306,257	32,800	36,000	35,300	37,000	447,357	62.9%	444,520	2,837	0.6%
Expenses	35,502	4,600	4,900	4,200	4,300	53,502	7.5%	66,546	(13,044)	-19.6%
Dept. Profit/(Loss)	(3,770)	13,328	3,118	(3,059)	2,429	12,046	1.7%	(80,728)	92,774	-114.9%
Beverage										
Revenue	129,587	25,700	22,000	22,500	19,500	219,287		193,327	25,960	13.4%
Cost of Sales	18,039	3,577	3,062	3,132	2,714	30,525	13.9%	42,532	(12,007)	-28.2%
Payroll	32,705	3,400	3,850	3,650	3,875	47,480	21.7%	47,009	471	1.0%
Expenses	2,413	450	400	400	325	3,988	1.8%	5,412	(1,424)	-26.3%
Dept. Profit/(Loss)	76,430	18,273	14,688	15,318	12,586	137,294	62.6%	98,373	38,921	39.6%
Minor OP Profit										
Revenue	49,419	5,850	6,200	5,300	4,750	71,519	1.3%	63,237	8,282	13.1%
Payroll										
Expenses	18,986	2,300	2,400	2,100	1,725	27,511	38.5%	22,338	5,173	23.2%
Dept. Profit/(Loss)	30,433	3,550	3,800	3,200	3,025	44,008	61.5%	40,898	3,110	7.6%
Rental Income										
Total Departmental Profit	2,732,405	411,016	399,684	274,180	214,257	4,031,542	70.9%	3,643,453	388,089	10.7%
Overhead Departments										
Administrative & General	308,748	38,000	37,500	34,200	32,500	450,948	7.9%	372,052	78,896	21.2%
IT Systems	65,080	6,750	6,750	6,750	6,750	92,080	1.6%	46,980	45,100	96.0%
Advertising & Promotion	215,749	24,400	25,500	23,250	23,100	311,999	5.5%	309,568	2,431	0.8%
Franchise Fees	254,536	35,669	36,082	25,954	20,409	372,651	6.6%	306,991	65,659	21.4%
Utilities	166,169	20,250	12,800	13,100	18,000	230,319	4.1%	237,415	(7,096)	-3.0%
Repairs & Maintenance	236,308	24,800	22,800	24,000	24,800	332,708	5.9%	288,450	44,258	15.3%
Total Overhead	1,246,590	149,869	141,432	127,254	125,559	1,790,705	31.5%	1,561,457	229,248	14.7%
Gross Profit/(Loss)	1,485,815	261,147	258,251	146,927	88,698	2,240,838	39.4%	2,081,996	158,841	7.6%
Fixed Expenses									40.5%	
Management Fees	115,654	16,431	16,207	12,082	10,199	170,573	3.0%	158,807	11,766	7.4%
Real Estate Taxes	131,005	16,996	16,996	16,996	16,996	198,989	3.5%	203,684	(4,695)	-2.3%
Insurance	35,082	4,800	4,800	4,800	4,800	54,282	1.0%	87,964	(33,682)	-38.3%
Interest	208,611	27,128	27,965	26,999	27,833	318,536	5.6%	288,783	29,753	10.3%
Leases										
Rent										
Amortization/Depreciation										
Corporate Taxes	26,781					26,781	0.5%	18,832	7,949	42.2%
Total Fixed Expenses	517,133	65,355	65,968	60,877	59,828	769,161	13.5%	758,070	11,091	1.5%
Net Profit/(Loss)	968,682	195,792	192,283	86,050	28,870	1,471,677	25.9%	1,323,926	147,750	11.2%

DoubleTree - Rockland, MA

Rate and Occupancy Analysis

Schedule # 3

Average Rate	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2005							87.61	92.65	100.18	96.73	88.33	83.83	
Star Report							113.88	111.52	107.73	104.40	98.35	94.03	
Index	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	76.9%	83.1%	93.0%	92.7%	89.8%	89.2%	#DIV/0!
2006	87.58	84.56	80.99	85.27	91.34	92.83	95.47	94.19	94.02	91.90	80.77	79.94	89.15
Star Report	90.11	93.04	95.61	100.31	105.57	110.65	119.77	115.96	109.06	108.33	95.86	93.96	105.51
Comp % Inc/(Dec)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	36.7%	25.2%	8.9%	12.0%	8.5%	12.1%	#DIV/0!
Index	97.2%	90.9%	84.7%	85.0%	86.5%	83.9%	79.7%	81.2%	86.2%	84.8%	84.3%	85.1%	84.5%
\$ Inc/(Dec)	87.58	84.56	80.99	85.27	91.34	92.83	7.86	1.54	(6.16)	(4.83)	(7.56)	(3.89)	89.15
% Inc/(Dec)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	9.0%	1.7%	-6.1%	-5.0%	-8.6%	-4.6%	#DIV/0!
2007	82.18	76.98	78.92	80.55	89.81	91.73	95.27	97.32	97.08	93.87	84.23	80.83	88.36
Star Report	90.55	95.00	97.39	99.36	106.65	109.28	116.88	116.24	115.78	113.32	105.94	97.25	107.48
Comp % Inc/(Dec)	0.5%	2.1%	1.9%	-0.9%	1.0%	-1.2%	-2.4%	0.2%	6.2%	4.6%	(95.89)	(87.72)	89.15
Index	90.8%	81.0%	81.0%	81.1%	84.2%	83.9%	83.7%	83.8%	83.8%	82.8%	79.5%	83.1%	82.2%
\$ Inc/(Dec)	(5.40)	(7.58)	(2.07)	(4.72)	(1.53)	(1.10)	(0.20)	3.13	3.06	1.97	3.46	0.89	(17.15)
% Inc/(Dec)	-6.2%	-9.0%	-2.6%	-5.5%	-1.7%	-1.2%	-0.2%	3.3%	3.3%	2.1%	4.3%	1.1%	-19.2%
2008	80.64	85.04	80.98	89.12	93.36	98.45	100.63	101.93	96.36	97.99	93.26	87.83	92.62
Star Report	90.01	95.01	98.92	106.12	114.58	116.07	119.81	121.28	114.35	112.34	105.20	93.80	109.75
Comp % Inc/(Dec)	-0.6%	0.0%	1.6%	6.8%	7.4%	6.2%	2.5%	4.3%	-1.2%	-0.9%	11.02	4.78	(106.30)
Index	89.6%	89.5%	81.9%	84.0%	81.5%	84.8%	84.0%	84.3%	84.3%	87.2%	88.7%	93.6%	84.4%
\$ Inc/(Dec)	(1.54)	8.06	2.06	8.57	3.55	6.72	5.36	4.61	(0.72)	4.12	9.03	7.00	(14.86)
% Inc/(Dec)	-1.9%	10.5%	2.6%	10.6%	4.0%	7.3%	5.6%	4.7%	-0.7%	4.4%	10.7%	8.7%	-16.8%
2009	87.13	78.16	85.87	91.79	91.87	94.13	91.00	95.22	100.66	89.08	81.03	82.92	89.81
Star Report	90.45	98.72	99.89	105.34	109.03	109.12	114.99	111.94	108.11	107.41	99.65	98.41	106.07
Comp % Inc/(Dec)	0.5%	3.9%	1.0%	-0.7%	-4.8%	-6.0%	-4.0%	-7.7%	-5.5%	-4.4%	-5.3%	4.9%	-3.4%
Index	96.3%	79.2%	86.0%	87.1%	84.3%	86.3%	79.1%	85.1%	93.1%	82.9%	81.3%	84.3%	84.7%
\$ Inc/(Dec)	6.49	(6.88)	4.89	2.67	(1.49)	(4.32)	(9.63)	(6.71)	4.30	(8.91)	(12.23)	(4.91)	(2.81)
% Inc/(Dec)	8.0%	-8.1%	6.0%	3.0%	-1.6%	-4.4%	-9.6%	-6.6%	4.5%	-9.1%	-13.1%	-5.6%	-3.0%
2010	82.90	84.95	88.72	89.68	95.82	96.97	92.92	95.03	99.62	100.62	92.53	90.78	93.48
Star Report	86.56	92.65	98.54	101.55	104.32	103.46	111.74	112.76	111.58	112.80	102.86	94.66	105.29
Comp % Inc/(Dec)	-4.3%	-6.1%	-1.4%	-3.6%	-4.3%	-5.2%	-2.8%	0.7%	3.2%	5.0%	(21.26)	(11.91)	12.05
Index	95.8%	91.7%	90.0%	88.3%	91.9%	93.7%	83.2%	84.3%	89.3%	89.2%	90.0%	95.9%	88.8%
\$ Inc/(Dec)	(4.23)	6.79	2.85	(2.11)	3.95	2.84	1.92	(0.19)	(1.04)	11.54	11.50	7.86	3.67
% Inc/(Dec)	-4.9%	8.7%	3.3%	-2.3%	4.3%	3.0%	2.1%	-0.2%	-1.0%	13.0%	14.2%	9.5%	4.1%
2011	84.82	92.94	95.81	84.48	101.76	108.19	108.86	108.42	109.77	105.85	96.77	96.10	100.72
Star Report	88.50	94.49	101.03	104.44	112.23	116.51	122.81	127.10	123.65	124.77	107.95	98.47	113.36
Comp % Inc/(Dec)	2.2%	2.0%	2.5%	2.8%	7.6%	12.6%	9.9%	12.7%	10.8%	10.6%	4.9%	4.0%	7.7%
Index	95.8%	98.4%	94.8%	80.9%	90.7%	92.9%	88.6%	85.3%	88.8%	84.8%	89.6%	97.6%	88.8%
\$ Inc/(Dec)	1.92	7.99	7.09	(5.20)	5.94	11.22	15.94	13.39	10.15	5.23	4.24	5.32	7.24
% Inc/(Dec)	2.3%	9.4%	8.0%	-5.8%	6.2%	11.6%	17.2%	14.1%	10.2%	5.2%	4.6%	5.9%	7.7%
2012	90.93	100.12	100.06	103.49	107.46	117.10	119.45	114.23	113.74	116.35	101.17	103.53	108.48
Star Report	97.46	104.66	106.70	115.37	122.42	127.05	128.82	123.94	122.44	124.75	111.53	100.86	118.25
Comp % Inc/(Dec)	10.1%	10.8%	5.6%	10.5%	9.1%	9.0%	4.9%	-2.5%	-1.0%	0.0%	3.3%	2.4%	4.3%
Index	93.3%	95.7%	93.8%	89.7%	87.8%	92.2%	92.7%	92.2%	92.9%	93.3%	90.7%	102.6%	91.7%
\$ Inc/(Dec)	6.11	7.18	4.25	19.01	5.70	8.91	10.59	5.81	3.97	10.50	4.40	7.43	7.76
% Inc/(Dec)	7.2%	7.7%	4.4%	22.5%	5.6%	8.2%	9.7%	5.4%	3.6%	9.9%	4.5%	7.7%	7.7%
2013	100.71	99.19	103.14	101.34	108.38	112.53	112.65	116.56	111.37	111.03	100.88	102.07	107.74
Star Report	116.35	119.41	115.51	122.51	128.28	133.40	134.37	133.37	134.57	142.27	118.94	108.81	127.87
Comp % Inc/(Dec)	19.4%	14.1%	8.3%	6.2%	4.8%	5.0%	4.3%	7.6%	9.9%	14.0%	6.6%	7.9%	8.1%
Index	86.6%	83.1%	89.3%	82.7%	84.5%	84.4%	83.8%	87.4%	82.8%	78.0%	84.8%	93.8%	84.3%
\$ Inc/(Dec)	9.78	(0.93)	3.08	(2.15)	0.92	(4.57)	(6.80)	2.33	(2.37)	(5.32)	(0.29)	(1.46)	(0.74)
% Inc/(Dec)	10.8%	-0.9%	3.1%	-2.1%	0.9%	-3.9%	-5.7%	2.0%	-2.1%	-4.6%	-0.3%	-1.4%	-0.7%
2014	95.47	93.38	101.76	111.59	120.52	124.76	129.84	130.08	123.43	127.50	107.26	107.33	116.75
Star Report	111.94	116.54	120.33	134.27	139.64	137.53	142.27	142.44	149.76	149.42	128.35	114.02	134.93
Comp % Inc/(Dec)	-3.8%	-2.4%	4.2%	9.6%	8.9%	3.1%	5.9%	6.8%	11.3%	5.0%	7.9%	4.8%	5.5%
Index	85.3%	80.1%	84.6%	83.1%	86.3%	90.7%	91.3%	91.3%	82.4%	85.3%	83.6%	94.1%	86.5%
\$ Inc/(Dec)	(5.24)	(5.81)	(1.38)	10.25	12.14	12.23	17.19	13.52	12.06	16.47	6.38	5.26	9.01
% Inc/(Dec)	-5.2%	-5.9%	-1.3%	10.1%	11.2%	10.9%	15.3%	11.6%	10.8%	14.8%	6.3%	5.2%	8.4%
2015	104.54	105.08	105.30	109.23	128.98	136.50	142.29	139.27	131.38	130.18	106.75	103.98	122.13
Star Report	112.99	113.84	127.23	139.51	152.98	156.22	158.93	157.38	159.24	160.52	129.58	113.86	143.56
Comp % Inc/(Dec)	0.9%	-2.3%	5.7%	3.9%	9.6%	13.6%	11.7%	10.5%	6.3%	7.4%	1.0%	-0.1%	6.4%
Index	92.5%	92.3%	82.8%	78.3%	84.3%	87.4%	89.5%	88.5%	82.5%	81.1%	82.4%	91.3%	85.1%
\$ Inc/(Dec)	9.07	11.70	3.54	(2.36)	8.46	11.74	12.45	9.19	7.95	2.68	(0.51)	(3.35)	5.38
% Inc/(Dec)	9.5%	12.5%	3.5%	-2.1%	7.0%	9.4%	9.6%	7.1%	6.4%	2.1%	-0.5%	-3.1%	4.6%
2016	97.63	90.25	95.16	126.47	142.58	143.03	143.56	146.88	148.60	145.24	128.49	114.69	132.74
Star Report	107.32	109.40	123.36	141.74	148.44	159.54	157.40	154.25	160.00	161.08	129.86	113.06	141.71
Comp % Inc/(Dec)	-5.0%	-3.9%	-3.0%	1.6%	-3.0%	2.1%	-1.0%	-2.0%	0.5%	0.3%	0.2%	-0.7%	-1.3%
Index	91.0%	82.5%	77.1%	89.2%	96.1%	89.7%	91.2%	92.9%	90.2%	92.9%	98.9%	101.4%	93.7%
\$ Inc/(Dec)	(6.91)	(14.83)	(10.14)	17.24	13.60	6.53	1.27	7.61	17.22	15.06	21.74	10.71	10.61
% Inc/(Dec)	-6.6%	-14.1%	-9.6%	15.8%	10.5%	4.8%	0.9%	5.5%	13.1%	11.6%	20.4%	10.3%	8.7%
2017	120.53	119.89	125.93	136.04	143.08	150.81	151.56	149.32	151.00	152.14	130.00	120.00	139.17
Star Report	106.73	99.92	119.26	142.34	164.23	165.56	157.94	155.02	160.80	161.89	130.51	113.63	143.71
Comp % Inc/(Dec)	-0.5%	-8.7%	-3.3%	0.4%	10.6%	3.8%	0.3%	0.5%	0.5%	0.5%	0.5%	0.5%	1.4%
Index	112.9%	120.0%	105.6%	95.6%	87.1%	91.1%	96.0%	96.3%	93.9%	94.0%	99.6%	105.6%	96.8%
\$ Inc/(Dec)	22.90	29.64	30.77	9.57	0.50	7.78	8.00	2.44	2.40	6.90	1.51	5.31	6.43
% Inc/(Dec)	23.5%	32.8%	32.3%	7.6%	0.4%	5.4%	5.6%	1.7%	1.6%	4.8%	1.2%	4.6%	4.8%
2018	124.48	123.75	130.00	140.57	149.60	156.00	157.00	156.00	155.00	155.50	134.00	124.00	143.96
Star Report	109.40	102.42	122.24	145.90	168.34	169.70	161.89	158.90	164.82	165.93	133.77	116.47	147.30
Comp % Inc/(Dec)	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Index	113.8%	120.8%	106.3%	96.3%	88.9%	91.9%	97.0%	98.2%	94.0%	93.7%	100.2%	106.5%	97.7%
\$ Inc/(Dec)	3.95	3.86	4.07	4.53	6.52	5.19	5.44	6.68	4.00	3.36	4.00	4.00	4.79
% Inc/(Dec)	3.3%	3.2%	3.2%	3.3%	4.6%	3.4%	3.6%	4.5%	2.7%	2.2%	3.1%	3.3%	3.4%

Occupancy	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2005							83.5%	81.8%	62.4%	62.4%	49.1%	44.8%	
Star Report							76.3%	77.4%	78.2%	77.4%	56.4%	36.5%	
Index	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	109.4%	105.7%	79.8%	80.6%	87.1%	122.7%	#DIV/0!
2006	43.1%	43.4%	48.6%	51.7%	62.0%	76.0%	83.2%	80.8%	74.1%	69.3%	62.9%	57.3%	62.8%
Star Report	39.5%	44.6%	46.3%	57.9%	68.0%	79.0%	72.5%	77.7%	74.4%	73.3%	59.5%	38.6%	61.0%
Comp % Inc/(Dec)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-5.0%	0.4%	-4.9%	-5.3%	5.5%	5.8%	#DIV/0!
Index	109.1%	97.3%	105.0%	89.3%	91.2%	96.2%	114.8%	104.0%	99.6%	94.5%	105.7%	148.4%	103.0%
% Pts/(Dec)	43.1%	43.4%	48.6%	51.7%	62.0%	76.0%	-0.3%	-1.0%	11.7%	6.9%	13.8%	12.5%	62.8%
% Inc/(Dec)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-0.4%	-1.2%	18.8%	11.1%	28.1%	27.9%	#DIV/0!
2007	53.6%	56.8%	61.7%	64.4%	62.6%	75.9%	77.5%	77.6%	73.3%	82.4%	66.9%	52.3%	67.1%
Star Report	39.5%	40.8%	47.3%	57.2%	62.2%	71.0%	75.2%	76.8%	76.5%	78.3%	56.9%	37.3%	60.0%
Comp % Inc/(Dec)		-8.5%	2.2%	-1.2%	-8.5%	-10.1%	3.7%	-1.2%	2.8%	6.8%	-4.4%	-3.4%	-1.6%
Index	135.7%	139.2%	130.4%	112.6%	100.6%	106.9%	103.1%	101.0%	95.8%	105.2%	117.6%	140.2%	111.8%
% Pts/(Dec)	10.5%	13.4%	13.1%	12.7%	0.6%	-0.1%	-5.7%	-3.2%	-0.8%	13.1%	4.0%	-5.0%	4.3%
% Inc/(Dec)	24.4%	30.9%	27.0%	24.6%	1.0%	-0.1%	-6.9%	-4.0%	-1.1%	18.9%	6.4%	-8.7%	6.8%
2008	54.9%	62.2%	59.1%	65.5%	70.5%	75.0%	73.8%	61.9%	63.4%	58.1%	38.0%	44.4%	60.6%
Star Report	38.2%	39.8%	41.6%	54.5%	60.4%	67.1%	66.3%	72.7%	64.0%	68.2%	43.3%	34.6%	54.3%
Comp % Inc/(Dec)	-3.3%	-2.5%	-12.1%	-4.7%	-2.9%	-5.5%	-11.8%	-5.3%	-16.3%	-12.9%	-23.9%	-7.2%	-9.5%
Index	143.7%	156.3%	142.1%	120.2%	116.7%	111.8%	111.3%	85.1%	99.1%	85.2%	87.8%	128.3%	111.6%
% Pts/(Dec)	1.3%	5.4%	-2.6%	1.1%	7.9%	-0.9%	-3.7%	-15.7%	-9.9%	-24.3%	-28.9%	-7.9%	-6.5%
% Inc/(Dec)	2.4%	9.5%	-4.2%	1.7%	12.6%	-1.2%	-4.8%	-20.2%	-13.5%	-29.5%	-43.2%	-15.1%	-9.7%
2009	42.1%	43.1%	34.2%	46.4%	59.5%	61.6%	65.3%	67.1%	57.0%	65.6%	50.1%	48.1%	53.4%
Star Report	31.3%	33.4%	36.5%	44.5%	53.1%	54.2%	62.0%	62.8%	63.6%	63.5%	43.8%	27.4%	48.1%
Comp % Inc/(Dec)	-18.1%	-16.1%	-12.3%	-18.3%	-12.1%	-19.2%	-6.5%	-13.6%	-0.6%	-6.9%	1.2%	-20.8%	-11.4%
Index	134.5%	129.0%	93.7%	104.3%	112.1%	113.7%	105.3%	106.8%	89.6%	103.3%	114.4%	175.5%	111.0%
% Pts/(Dec)	-12.8%	-19.1%	-24.9%	-19.1%	-11.0%	-13.4%	-8.5%	5.2%	-6.4%	7.5%	12.1%	3.7%	-7.2%
% Inc/(Dec)	-23.3%	-30.7%	-42.1%	-29.2%	-15.6%	-17.9%	-11.5%	8.4%	-10.1%	12.9%	31.8%	8.3%	-11.9%
2010	41.2%	51.9%	56.2%	49.4%	63.2%	73.8%	82.7%	85.0%	78.5%	75.4%	66.6%	52.6%	64.8%
Star Report	29.3%	37.3%	42.0%	47.6%	59.5%	70.5%	76.5%	77.9%	75.2%	78.1%	47.3%	37.4%	56.7%
Comp % Inc/(Dec)	-6.4%	11.7%	15.1%	7.0%	12.1%	30.1%	23.4%	24.0%	18.2%	23.0%	8.0%	36.5%	17.9%
Index	140.6%	139.1%	133.8%	103.8%	106.2%	104.7%	108.1%	109.1%	104.4%	96.5%	140.8%	140.6%	114.3%
% Pts/(Dec)	-0.9%	8.8%	22.0%	3.0%	3.7%	12.2%	17.4%	17.9%	21.5%	9.8%	16.5%	4.5%	11.4%
% Inc/(Dec)	-2.1%	20.4%	64.3%	6.5%	6.2%	19.8%	26.6%	26.7%	37.7%	14.9%	32.9%	9.4%	21.3%
2011	51.0%	52.1%	56.3%	69.6%	76.6%	77.6%	79.2%	82.7%	84.5%	80.9%	70.9%	54.6%	69.7%
Star Report	35.3%	41.2%	43.2%	57.5%	59.2%	72.7%	77.0%	76.3%	73.3%	70.1%	48.7%	40.0%	58.0%
Comp % Inc/(Dec)	20.5%	10.5%	2.9%	20.8%	-0.5%	3.1%	0.7%	-2.1%	-2.5%	-10.2%	3.0%	7.0%	2.3%
Index	144.5%	126.5%	130.3%	121.0%	129.4%	106.7%	102.9%	108.4%	115.3%	115.4%	145.6%	136.5%	120.2%
% Pts/(Dec)	9.8%	0.2%	0.1%	20.2%	13.4%	3.8%	-3.5%	-2.3%	6.0%	5.5%	4.3%	2.0%	4.9%
% Inc/(Dec)	23.8%	0.4%	0.2%	40.9%	21.2%	5.1%	-4.2%	-2.7%	7.6%	7.3%	6.5%	3.8%	7.6%
2012	59.0%	55.4%	57.2%	66.7%	78.1%	78.7%	78.8%	82.5%	74.8%	80.5%	58.6%	49.2%	68.4%
Star Report	38.4%	38.8%	42.5%	51.4%	63.5%	73.5%	70.8%	76.6%	72.3%	68.6%	47.7%	34.4%	56.6%
Comp % Inc/(Dec)	8.8%	-5.8%	-1.6%	-10.6%	7.3%	1.1%	-8.1%	0.4%	-1.4%	-2.1%	-2.1%	-14.0%	-2.4%
Index	153.6%	142.8%	134.6%	129.8%	123.0%	107.1%	111.3%	107.7%	103.5%	117.3%	122.9%	143.0%	120.8%
% Pts/(Dec)	8.0%	3.3%	0.9%	-2.9%	1.5%	1.1%	-0.4%	-0.2%	-9.7%	-0.4%	-12.3%	-5.4%	-1.3%
% Inc/(Dec)	15.7%	6.3%	1.6%	-4.2%	2.0%	1.4%	-0.5%	-0.2%	-11.5%	-0.5%	-17.3%	-9.9%	-1.9%
2013	41.4%	62.6%	56.0%	66.4%	72.3%	82.2%	83.7%	85.8%	79.4%	77.4%	65.3%	44.8%	68.1%
Star Report	32.3%	45.3%	45.7%	57.5%	65.6%	77.7%	76.9%	75.2%	75.9%	78.6%	59.5%	45.9%	61.4%
Comp % Inc/(Dec)	-15.9%	16.8%	7.5%	11.9%	3.3%	5.7%	8.6%	-1.8%	5.0%	14.6%	24.7%	33.4%	8.5%
Index	128.2%	138.2%	122.5%	115.5%	110.2%	105.8%	108.8%	114.1%	104.6%	98.5%	109.7%	97.6%	110.9%
% Pts/(Dec)	-17.6%	7.2%	-1.2%	-0.3%	-5.8%	3.5%	4.9%	3.3%	4.6%	-3.1%	6.7%	-4.4%	-0.3%
% Inc/(Dec)	-29.8%	13.0%	-2.1%	-0.4%	-7.4%	4.4%	6.2%	4.0%	6.1%	-3.9%	11.4%	-8.9%	-0.5%
2014	50.8%	58.1%	50.4%	58.2%	73.7%	78.4%	84.3%	81.9%	80.7%	71.1%	60.6%	48.1%	66.4%
Star Report	44.9%	48.2%	56.9%	71.4%	77.1%	80.3%	82.7%	84.1%	79.0%	81.3%	65.1%	47.3%	68.3%
Comp % Inc/(Dec)	39.0%	6.4%	24.5%	24.2%	17.5%	3.3%	7.5%	11.8%	4.1%	3.4%	9.4%	3.1%	11.2%
Index	113.1%	120.5%	88.6%	81.5%	95.6%	97.6%	101.9%	97.4%	102.2%	87.5%	93.1%	101.7%	97.2%
% Pts/(Dec)	9.4%	-4.5%	-5.6%	-8.2%	1.4%	-3.8%	0.6%	-3.9%	1.3%	-6.3%	-4.7%	3.3%	-1.7%
% Inc/(Dec)	22.7%	-7.2%	-10.0%	-12.3%	1.9%	-8.6%	0.7%	-4.5%	1.6%	-8.1%	-7.2%	7.4%	-2.5%
2015	51.6%	68.7%	61.3%	71.6%	71.9%	77.2%	79.5%	81.5%	78.8%	79.6%	67.9%	55.4%	70.4%
Star Report	50.4%	62.6%	65.2%	66.5%	75.7%	87.3%	86.3%	85.6%	85.1%	87.0%	67.2%	54.1%	72.8%
Comp % Inc/(Dec)	12.2%	29.9%	14.6%	-6.9%	-1.8%	8.7%	4.4%	1.8%	7.7%	7.0%	3.2%	14.4%	6.6%
Index	102.4%	109.7%	94.0%	107.7%	95.0%	88.4%	92.1%	95.2%	92.6%	91.5%	101.0%	102.4%	96.7%
% Pts/(Dec)	0.8%	10.6%	10.9%	13.4%	-1.8%	-1.2%	-4.8%	-0.4%	-1.9%	8.5%	7.3%	7.3%	4.0%
% Inc/(Dec)	1.6%	18.2%	21.6%	23.0%	-2.4%	-1.5%	-5.7%	-0.5%	-2.4%	12.0%	12.0%	15.2%	6.1%
2016	42.7%	40.5%	32.0%	58.0%	65.7%	85.8%	84.3%	89.6%	82.6%	79.8%	64.3%	56.5%	65.2%
Star Report	57.8%	65.4%	68.5%	78.6%	82.0%	87.8%	87.1%	82.3%	85.1%	82.6%	67.6%	55.2%	75.0%
Comp % Inc/(Dec)	14.7%	4.5%	5.1%	18.2%	8.3%	0.6%	0.9%	-3.9%	-5.1%	-5.1%	0.6%	16.7%	9.8%
Index	73.9%	61.9%	46.7%	73.8%	80.1%	97.7%	96.7%	108.9%	97.0%	96.6%	95.1%	102.3%	86.9%
% Pts/(Dec)	-8.9%	-29.3%	-13.6%	-13.6%	-6.2%	8.6%	4.8%	8.1%	3.8%	0.2%	-3.6%	1.1%	-5.2%
% Inc/(Dec)	-17.2%	-41.0%	-47.8%	-19.0%	-8.6%	11.1%	6.0%	9.9%	4.8%	0.2%	-5.3%	2.0%	-7.4%
2017	65.7%	64.9%	64.1%	70.8%	79.0%	85.2%	83.8%	85.0%	77.5%	75.3%	65.5%	54.0%	72.6%
Star Report	52.7%	59.2%	69.4%	81.0%	83.6%	86.2%	88.2%	81.5%	84.2%	81.8%	66.9%	54.6%	74.2%
Comp % Inc/(Dec)	-8.8%	-9.5%	1.3%	3.1%	2.0%	-1.8%	1.3%	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%	-1.1%
Index	124.7%	109.5%	92.3%	87.5%	94.5%	98.8%	95.0%	104.3%	92.0%	92.1%	97.9%	98.8%	97.9%
% Pts/(Dec)	23.0%	24.4%	32.1%	12.8%	-4.3%	-0.6%	-0.4%	-4.6%	-5.1%	-4.6%	1.2%	-2.5%	7.4%
% Inc/(Dec)	53.9%	60.1%	100.3%	22.1%	20.3%	-0.7%	-0.5%	-5.1%	-6.1%	-5.6%	1.9%	-4.4%	11.4%
2018	66.3%	66.0%	64.8%	72.0%	80.0%	86.2%	84.9%	87.6%	80.0%	76.9%	66.0%	54.5%	73.8%
Star Report	53.2%	59.8%	70.1%	81.8%	84.4%	87.1%	89.1%	82.3%	85.1%	82.6%	67.6%	55.2%	74.9%
Comp % Inc/(Dec)	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Index	124.6%	110.4%	92.5%	88.0%	94.8%	99.0%	95.3%	106.4%	94.0%	93.1%	97.7%	98.7%	98.5%
% Pts/(Dec)	0.6%	1.2%	0.8%	1.1%	1.0%	1.0%	1.1%	2.6%	2.5%	1.6%	0.5%	0.5%	1.2%
% Inc/(Dec)	1.0%	1.8%	1.2%	1.6%	1.2%	1.2%	1.3%	3.0%	3.2%	2.1%	0.8%	0.9%	1.6%

RevPar	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2005							73.15	75.79	62.51	60.36	43.37	37.56	
Star Report							86.89	86.32	84.24	80.81	55.47	34.32	
Index	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	84.2%	87.8%	74.2%	74.7%	78.2%	109.4%	#DIV/0!
2006	37.75	36.70	39.36	44.08	56.63	70.55	79.43	76.11	69.67	63.69	50.80	45.81	55.99
Star Report	35.59	41.50	44.27	58.08	71.79	87.41	86.83	90.10	81.14	79.41	57.04	36.27	64.36
Comp % Inc/(Dec)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-0.1%	4.4%	-3.7%	-1.7%	2.8%	5.7%	#DIV/0!
Index	106.1%	88.4%	88.9%	75.9%	78.9%	80.7%	91.5%	84.5%	85.9%	80.2%	89.1%	126.3%	87.0%
\$ Inc/(Dec)	37.75	36.70	39.36	44.08	56.63	70.55	6.28	0.32	7.16	3.33	7.43	8.25	55.99
% Inc/(Dec)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	8.6%	0.4%	11.4%	5.5%	17.1%	22.0%	#DIV/0!
2007	44.05	43.72	48.69	51.87	56.22	69.62	73.83	75.52	71.16	77.35	56.35	42.27	59.29
Star Report	35.77	38.76	46.07	56.83	66.34	77.59	87.89	89.27	88.57	88.73	60.28	36.27	64.49
Comp % Inc/(Dec)	0.5%	-6.6%	4.1%	-2.1%	-7.6%	-11.2%	1.2%	-0.9%	9.2%	11.7%	5.7%	0.0%	0.2%
Index	123.2%	112.8%	105.7%	91.3%	84.8%	89.7%	84.0%	84.6%	80.3%	87.2%	93.5%	116.5%	91.9%
\$ Inc/(Dec)	6.30	7.03	9.33	7.79	(0.41)	(0.93)	(5.60)	(0.59)	1.49	13.66	5.55	(3.53)	3.30
% Inc/(Dec)	16.7%	19.1%	23.7%	17.7%	-0.7%	-1.3%	-7.0%	-0.8%	2.1%	21.5%	10.9%	-7.7%	5.9%
2008	44.27	52.89	47.86	58.37	65.82	73.84	74.26	63.09	61.09	56.93	35.44	39.00	56.13
Star Report	34.38	37.81	41.15	57.84	69.21	77.88	79.43	88.17	73.18	76.62	45.55	32.45	59.59
Comp % Inc/(Dec)	-3.9%	-2.4%	-10.7%	1.8%	4.3%	0.4%	-9.6%	-1.2%	-17.4%	-13.7%	-24.4%	-10.5%	-7.6%
Index	128.8%	139.9%	116.3%	100.9%	95.1%	94.8%	93.5%	71.6%	83.5%	74.3%	77.8%	120.2%	94.2%
\$ Inc/(Dec)	0.22	9.17	(0.83)	6.50	9.60	4.21	0.43	(12.43)	(10.07)	(20.42)	(20.91)	(3.28)	(3.16)
% Inc/(Dec)	0.5%	21.0%	-1.7%	12.5%	17.1%	6.1%	0.6%	-16.5%	-14.1%	-26.4%	-37.1%	-7.8%	-5.3%
2009	36.68	33.69	29.37	42.59	54.66	57.98	59.42	63.89	57.38	58.44	40.60	39.88	47.96
Star Report	28.31	32.97	36.46	46.88	57.89	59.14	71.29	70.30	68.76	68.21	43.65	26.96	51.02
Comp % Inc/(Dec)	-17.7%	-12.8%	-11.4%	-18.9%	-16.3%	-24.1%	-10.2%	-20.3%	-6.0%	-11.0%	-4.2%	-16.9%	-14.4%
Index	129.6%	102.2%	80.5%	90.9%	94.4%	98.0%	83.3%	90.9%	83.4%	85.7%	93.0%	147.9%	94.0%
\$ Inc/(Dec)	(7.59)	(19.21)	(18.49)	(15.78)	(11.16)	(15.85)	(14.84)	0.80	(3.72)	1.50	5.16	0.89	(8.17)
% Inc/(Dec)	-17.1%	-36.3%	-38.6%	-27.0%	-16.9%	-21.5%	-20.0%	1.3%	-6.1%	2.6%	14.6%	2.3%	-14.6%
2010	34.15	44.09	49.86	44.30	60.56	71.56	76.84	80.78	78.20	75.87	61.62	47.75	60.58
Star Report	25.36	34.56	41.39	48.34	62.07	72.94	85.48	87.84	83.91	88.10	48.65	35.40	59.70
Comp % Inc/(Dec)	-10.4%	4.8%	13.5%	3.1%	7.2%	23.3%	19.9%	25.0%	22.0%	29.2%	11.5%	31.3%	17.0%
Index	134.7%	127.6%	120.5%	91.7%	97.6%	98.1%	89.9%	92.0%	93.2%	86.1%	126.7%	134.9%	101.5%
\$ Inc/(Dec)	(2.53)	10.40	20.49	1.71	5.90	13.58	17.42	16.88	20.83	17.43	21.03	7.87	12.62
% Inc/(Dec)	-6.9%	30.9%	69.8%	4.0%	10.8%	23.4%	29.3%	26.4%	36.3%	29.8%	51.8%	19.7%	26.3%
2011	43.26	48.42	53.94	58.80	77.95	83.96	86.22	89.66	92.76	85.63	68.61	52.47	70.20
Star Report	31.24	38.93	43.64	60.05	66.44	84.70	94.56	96.98	90.64	87.46	52.57	39.39	65.75
Comp % Inc/(Dec)	23.2%	12.6%	5.5%	24.2%	7.0%	16.1%	10.6%	10.4%	8.0%	-0.7%	8.1%	11.3%	10.1%
Index	138.5%	124.4%	123.6%	97.9%	117.3%	99.1%	91.2%	92.5%	102.3%	97.9%	130.5%	133.2%	106.8%
\$ Inc/(Dec)	9.10	4.33	4.08	14.50	17.39	12.39	9.37	8.89	14.55	9.77	6.98	4.72	9.63
% Inc/(Dec)	26.7%	9.8%	8.2%	32.7%	28.7%	17.3%	12.2%	11.0%	18.6%	12.9%	11.3%	9.9%	15.9%
2012	53.65	55.47	57.23	69.03	83.93	92.16	94.13	94.24	85.08	93.66	59.29	50.94	74.20
Star Report	37.42	40.61	45.35	59.30	77.74	93.38	91.20	94.94	88.52	85.58	53.20	34.70	66.93
Comp % Inc/(Dec)	19.8%	4.3%	3.9%	-1.3%	17.0%	10.2%	-3.6%	-2.1%	-2.3%	-2.2%	1.2%	-11.9%	1.8%
Index	143.4%	136.6%	126.2%	116.4%	108.0%	98.7%	103.2%	99.3%	96.1%	109.4%	111.4%	146.8%	110.9%
\$ Inc/(Dec)	10.39	7.04	3.29	10.23	5.98	8.20	7.91	4.58	(7.68)	8.03	(9.32)	(1.53)	4.00
% Inc/(Dec)	24.0%	14.5%	6.1%	17.4%	7.7%	9.8%	9.2%	5.1%	-8.3%	9.4%	-13.6%	-2.9%	5.7%
2013	41.69	62.09	57.76	67.29	78.36	92.50	94.29	100.01	88.43	85.94	65.87	45.73	73.36
Star Report	37.58	54.09	52.79	70.44	84.15	103.65	103.33	100.29	102.14	111.82	70.77	49.94	78.51
Comp % Inc/(Dec)	0.4%	33.2%	16.4%	18.8%	8.3%	11.0%	13.3%	5.6%	15.4%	30.7%	33.0%	43.9%	17.3%
Index	110.9%	114.8%	109.4%	95.5%	93.1%	89.2%	91.2%	99.7%	86.6%	76.9%	93.1%	91.6%	93.4%
\$ Inc/(Dec)	(11.95)	6.63	0.52	(1.74)	(5.57)	0.34	0.16	5.77	3.35	(7.72)	6.59	(5.21)	(0.84)
% Inc/(Dec)	-22.3%	11.9%	0.9%	-2.5%	-6.6%	0.4%	0.2%	6.1%	3.9%	-8.2%	11.1%	-10.2%	-1.1%
2014	48.50	54.25	51.29	64.95	88.82	97.81	109.46	106.54	99.61	90.65	65.00	51.63	77.47
Star Report	50.26	56.17	68.47	95.87	107.66	110.44	117.66	119.79	118.31	121.48	83.56	53.93	92.16
Comp % Inc/(Dec)	33.7%	3.8%	29.7%	36.1%	27.9%	6.5%	13.9%	19.4%	15.8%	8.6%	18.1%	8.0%	17.4%
Index	96.5%	96.6%	74.9%	67.7%	82.5%	88.6%	93.0%	88.9%	84.2%	74.6%	77.8%	95.7%	84.1%
\$ Inc/(Dec)	6.80	(7.84)	(6.47)	(2.34)	10.46	5.31	15.17	6.53	11.18	4.72	(0.88)	5.90	4.12
% Inc/(Dec)	16.3%	-12.6%	-11.2%	-3.5%	13.4%	5.7%	16.1%	6.5%	12.6%	5.5%	-1.3%	12.9%	5.6%
2015	53.94	72.19	64.55	78.21	92.74	105.38	113.12	113.51	103.53	103.62	72.48	57.60	85.98
Star Report	56.95	71.26	82.95	92.77	115.81	136.38	137.16	134.72	135.51	139.65	87.08	61.60	104.51
Comp % Inc/(Dec)	13.3%	26.9%	21.2%	-3.2%	7.6%	23.5%	16.6%	12.5%	14.5%	15.0%	4.2%	14.2%	13.4%
Index	94.7%	101.3%	77.8%	84.3%	80.1%	77.3%	82.5%	84.3%	76.4%	74.2%	83.2%	93.5%	82.3%
\$ Inc/(Dec)	5.44	17.94	13.26	13.26	3.91	7.57	3.67	6.97	3.92	12.97	7.48	5.98	8.51
% Inc/(Dec)	11.2%	33.1%	25.9%	20.4%	4.4%	7.7%	3.3%	6.5%	3.9%	14.3%	11.5%	11.6%	11.0%
2016	41.69	36.55	30.45	73.35	93.69	122.72	120.95	131.60	122.67	115.87	82.62	64.79	86.53
Star Report	62.03	71.55	84.50	111.41	121.72	140.08	137.10	126.95	136.16	133.05	87.79	62.41	106.28
Comp % Inc/(Dec)	8.9%	0.4%	1.9%	20.1%	5.1%	2.7%	0.0%	-5.8%	0.5%	-4.7%	0.8%	15.7%	15.3%
Index	67.2%	51.1%	36.0%	65.8%	77.0%	87.6%	88.2%	103.7%	90.1%	87.1%	94.1%	103.8%	81.4%
\$ Inc/(Dec)	(12.25)	(35.64)	(34.10)	(4.86)	0.95	17.34	7.83	18.10	19.14	12.25	10.14	7.18	0.55
% Inc/(Dec)	-22.7%	-49.4%	-52.8%	-6.2%	1.0%	16.5%	6.9%	15.9%	18.5%	11.8%	14.0%	12.5%	0.6%
2017	79.20	77.75	80.70	96.37	113.09	128.44	127.04	126.92	117.03	114.56	85.15	64.80	101.05
Star Report	56.25	59.15	82.77	115.30	137.30	142.71	139.30	126.31	135.47	132.38	87.34	62.09	106.60
Comp % Inc/(Dec)	-9.3%	-17.3%	-2.1%	3.5%	12.8%	1.9%	1.6%	-0.5%	-0.5%	-0.5%	-0.5%	15.1%	15.7%
Index	140.8%	131.4%	97.5%	83.6%	82.4%	90.0%	91.2%	100.5%	86.4%	86.5%	97.5%	104.4%	94.8%
\$ Inc/(Dec)	37.51	41.20	50.24	23.02	19.40	5.73	6.09	(4.68)	(5.64)	(1.31)	2.53	0.01	14.51
% Inc/(Dec)	90.0%	112.7%	165.0%	31.4%	20.7%	4.7%	5.0%	-3.6%	-4.6%	-1.1%	3.1%	0.0%	16.8%
2018	82.59	81.68	84.30	101.16	119.70	134.43	133.32	136.58	124.00	119.52	88.49	67.56	106.25
Star Report	58.23	61.24	85.68	119.36	142.14	147.74	144.21	130.76	140.25	137.05	90.42	64.28	110.36
Comp % Inc/(Dec)	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Index	141.8%	133.4%	98.4%	84.8%	84.2%	91.0%	92.4%	104.5%	88.4%	87.2%	97.9%	105.1%	96.3%
\$ Inc/(Dec)													

DoubleTree - Rockland, MA

Average Rate Analysis

Schedule # 4

2016	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Transient	117.66	127.16	121.41	151.11	162.88	158.72	161.06	168.26	170.98	179.10	152.97	132.77	156.52
Group	96.36	105.35	112.82	122.68	143.84	183.07	167.60	167.21	166.01	189.23	140.50	108.35	149.70
Corp-Regular	131.00	123.40	133.52	164.24	135.32	206.73	134.41	146.26	146.90	158.02	113.18	120.67	146.90
Corp-Preferred	94.40	86.47	99.79	100.36	114.23	104.82	113.77	117.88	118.83	116.46	114.39	106.40	109.58
Extended Stay	130.00			75.00	75.00	70.00							32.52
Overall	97.63	90.25	95.16	126.47	142.58	143.03	143.56	146.88	148.60	145.24	128.49	114.69	132.74

2017	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Transient	135.95	140.03	148.41	158.84	165.00	169.68	165.80	165.80	195.70	204.55	162.71	130.58	162.56
Group	126.22	116.05	134.61	151.74	177.34	139.41	146.39	146.39	162.60	163.09	116.26	111.40	143.60
Corp-Regular	116.83	167.41	113.00	115.45	172.78	160.91	150.85	150.85	144.61	143.44	130.12	131.93	135.52
Corp-Preferred	111.12	107.94	111.80	116.02	116.11	129.89	128.76	128.76	111.97	107.18	107.39	108.03	114.84
Extended Stay									128.18	105.70	96.50	105.29	112.58
Overall	120.53	119.89	125.93	136.04	143.08	150.81	151.56	151.56	150.99	152.12	129.98	120.00	139.37

2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Transient	137.26	140.36	148.57	158.56	171.10	175.66	181.98	179.14	183.84	189.67	158.60	131.89	165.95
Group	111.18	118.65	121.65	149.62	158.74	164.76	176.93	177.42	163.36	182.23	139.93	145.28	154.32
Corp-Regular	110.54	108.96	107.21	113.00	160.00	133.00	133.00	133.00	100.33	129.41	99.12	113.00	120.62
Corp-Preferred	117.66	112.58	117.27	125.03	121.91	127.05	117.02	119.79	126.61	127.14	112.36	113.01	120.17
Extended Stay	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	149.00	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	149.00
Overall	124.48	123.75	130.00	140.57	149.60	156.00	157.00	156.00	155.00	155.50	134.00	124.00	143.96

Rooms Occupied

2016	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Transient	629	541	406	1,021	1,230	1,663	1,790	1,784	1,248	1,198	1,024	922	13,456
Group	202	130	98	427	519	335	390	300	693	276	151	230	3,751
Corp-Regular	28	5	23	54	77	100	71	140	60	49	67	94	768
Corp-Preferred	705	595	565	626	710	1,150	993	1,249	1,095	1,560	1,131	906	11,285
Extended Stay	4			17	31	15	53		37			2	159
Comp	114	220	167	66	20	6	20	54	12	58	77	70	884
Overall	1,682	1,491	1,259	2,211	2,587	3,269	3,317	3,527	3,145	3,141	2,450	2,224	30,303

2017	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Transient	1,065	945	1,046	1,184	1,475	1,721	1,735	1,735	1,086	1,019	973	1,162	15,146
Group	303	180	103	201	215	587	628	628	442	607	377	270	4,541
Corp-Regular	59	27	38	231	58	11	66	66	90	105	51	28	830
Corp-Preferred	1,097	1,100	1,291	1,051	1,324	876	859	859	1,248	1,146	1,048	621	12,520
Extended Stay									68	54	32	24	178
Comp	63	54	45	32	40	50	12	12	19	34	15	21	397
Overall	2,587	2,306	2,523	2,699	3,112	3,245	3,300	3,300	2,953	2,965	2,496	2,126	33,612

2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Transient	1,132	966	1,087	1,273	1,548	1,692	1,821	1,851	1,176	1,244	1,134	1,017	15,941
Group	244	212	170	146	271	335	286	277	623	195	182	188	3,129
Corp-Regular	46	28	39	170	58	88	66	95	57	37	57	92	833
Corp-Preferred	1,169	1,125	1,241	1,140	1,264	1,150	1,146	1,205	1,175	1,528	1,123	833	14,099
Extended Stay						13							13
Comp	21	16	16	13	9	5	24	19	17	22	20	15	197
Overall	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212

Room Revenue

2016	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Transient	74,009	68,796	49,293	154,279	200,347	263,952	288,291	300,173	213,384	214,563	156,637	122,414	2,106,138
Group	19,465	13,695	11,056	52,383	74,655	61,328	65,363	50,162	115,042	52,228	21,216	24,920	561,513
Corp-Regular	3,668	617	3,071	8,869	10,420	20,673	9,543	20,476	8,814	7,743	7,583	11,343	112,820
Corp-Preferred	66,550	51,452	56,384	62,824	81,105	120,547	112,977	147,233	130,118	181,673	129,373	96,401	1,236,637
Extended Stay	520			1,275	2,325	1,050							5,170
Overall	164,212	134,560	119,804	279,630	368,852	467,550	476,174	518,044	467,358	456,207	314,809	255,078	4,022,278

2017	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Transient	144,784	132,332	155,236	188,062	243,370	292,012	287,668	287,668	212,527	208,439	158,320	151,734	2,462,152
Group	38,244	20,889	13,865	30,499	38,129	81,831	91,932	91,932	71,869	98,994	43,829	30,079	652,092
Corp-Regular	6,893	4,520	4,294	26,668	10,021	1,770	9,956	9,956	13,015	15,061	6,636	3,694	112,484
Corp-Preferred	121,895	118,735	144,334	121,942	153,733	113,781	110,604	110,604	139,739	122,826	112,549	67,084	1,437,825
Extended Stay									8,716	5,708	3,088	2,527	20,039
Overall	311,816	276,476	317,729	367,171	445,253	489,394	500,160	500,160	445,865	451,028	324,422	255,118	4,684,592

2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Transient	155,378	135,587	161,491	201,846	264,864	297,215	331,381	331,595	216,191	235,950	179,849	134,136	2,645,485
Group	27,128	25,154	20,681	21,844	43,019	55,195	50,603	49,144	101,773	35,534	25,468	27,312	482,856
Corp-Regular	5,085	3,051	4,181	19,210	9,280	11,704	8,778	12,635	5,719	4,788	5,650	10,396	100,477
Corp-Preferred	137,550	126,649	145,534	142,531	154,092	146,109	134,103	144,349	148,772	194,271	126,175	94,137	1,694,271
Extended Stay						1,937							1,937
Overall	325,141	290,442	331,887	385,431	471,254	512,160	524,865	537,723	472,455	470,543	337,142	265,981	4,925,025

DoubleTree - Rockland, MA

Minor Operating Revenue

Schedule # 5

GTD No Show	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2016									1,013	153	1,398	1,519	4,083
2017	1,534	751	1,405	437	2,778	2,100	1,383	1,383	850	850	850	850	15,171
\$ Inc/(Dec)	1,534	751	1,405	437	2,778	2,100	1,383	1,383	(163)	697	(548)	(669)	11,088
% Inc/(Dec)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
2018	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
\$ Inc/(Dec)	(284)	499	(155)	813	(1,528)	(850)	(133)	(133)	400	400	400	400	(171)
% Inc/(Dec)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	39.5%	261.4%	28.6%	26.3%	-4.2%

Sundry Shop	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2010	1,043	296	951	672	978	241	620	1,255	1,493	842	280	458	9,129
2011	31	895	867	774	1,493	332	741	994	489	962	613	499	8,690
\$ Inc/(Dec)	(1,012)	599	(84)	102	515	91	121	(261)	(1,004)	120	333	41	(439)
% Inc/(Dec)	-97.0%	202.4%	-8.8%	15.2%	52.7%	37.8%	19.5%	-20.8%	-67.2%	14.3%	118.9%	9.0%	-4.8%
2012	94	314	(520)	660	1,540	930	1,402	1,576	1,131	646	1,345	661	9,779
\$ Inc/(Dec)	63	(581)	(1,387)	(114)	47	598	661	582	642	(316)	732	162	1,089
% Inc/(Dec)	203.2%	-64.9%	-160.0%	-14.7%	3.1%	180.1%	89.2%	58.6%	131.3%	-32.8%	119.4%	32.5%	12.5%
2013	505	475	297	717	470	1,613	937	1,232	609	778	172	(223)	7,582
\$ Inc/(Dec)	411	161	817	57	(1,070)	683	(465)	(344)	(522)	132	(1,173)	(884)	(2,197)
% Inc/(Dec)	1325.8%	18.0%	94.2%	7.4%	-71.7%	205.7%	-62.8%	-34.6%	-106.7%	13.7%	-191.4%	-177.2%	-25.3%
2014	231	500	58	939	1,224	3,653	3,447	2,937	1,220	1,926	474	380	16,989
\$ Inc/(Dec)	(274)	25	(239)	222	754	2,040	2,510	1,705	611	1,148	302	603	9,407
% Inc/(Dec)	-291.5%	8.0%	46.0%	33.6%	49.0%	219.4%	179.0%	108.2%	54.0%	177.7%	22.5%	91.2%	96.2%
2015	1,959	2,528	2,180	2,226	2,688	2,591	2,602	2,933	2,244	2,160	1,589	1,229	26,929
\$ Inc/(Dec)	1,728	2,028	2,122	1,287	1,464	(1,062)	(845)	(4)	1,024	234	1,115	849	9,940
% Inc/(Dec)	342.2%	426.9%	714.5%	179.5%	311.5%	-65.8%	-90.2%	-0.3%	168.1%	30.1%	648.3%	-380.7%	131.1%
2016	1,174	1,707	1,949	2,463	2,408	3,617	4,745	3,636	3,931	3,529	2,721	2,648	34,528
\$ Inc/(Dec)	(785)	(821)	(231)	237	(280)	1,026	2,143	703	1,687	1,369	1,132	1,419	7,599
% Inc/(Dec)	-339.8%	-164.2%	-398.3%	25.2%	-22.9%	28.1%	62.2%	23.9%	138.3%	71.1%	238.8%	373.4%	44.7%
2017	3,369	3,251	4,342	4,087	3,953	3,584	5,031	5,031	3,352	3,322	2,759	2,321	44,401
\$ Inc/(Dec)	2,195	1,544	2,393	1,624	1,545	(33)	286	1,395	(579)	(207)	38	(327)	9,873
% Inc/(Dec)	112.0%	61.1%	109.8%	73.0%	57.5%	-1.3%	11.0%	47.6%	-25.8%	-9.6%	2.4%	-26.6%	36.7%
2018	3,578	3,215	3,498	3,757	4,316	4,498	4,580	4,722	4,176	4,146	3,447	2,939	46,870
\$ Inc/(Dec)	209	(36)	(844)	(330)	363	914	(451)	(309)	824	824	688	618	2,469
% Inc/(Dec)	17.8%	-2.1%	-43.3%	-13.4%	15.1%	25.3%	-9.5%	-8.5%	21.0%	23.3%	25.3%	23.3%	7.2%

DoubleTree - Rockland, MA

Food Revenue Analysis

Schedule # 6

Restaurant	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2008	12,910	13,274			16,157		2,406	12,895	14,158	13,820	10,116	10,836	106,572
2009	9,631	5,106	9,096	11,245	14,268	13,215	16,228	18,808	14,141	20,775	16,176	13,475	162,164
\$ Inc/(Dec)	(3,279)	(8,168)	9,096	11,245	(1,889)	13,215	13,822	5,913	(17)	6,955	6,060	2,639	55,592
% Inc/(Dec)	-25.4%	-61.5%	#DIV/0!	#DIV/0!	-11.7%	#DIV/0!	574.5%	45.9%	-0.1%	50.3%	59.9%	24.4%	52.2%
2010	12,321	13,811	15,306	14,239	15,799	16,000	18,723	18,529	17,737	19,954	16,262	11,613	190,294
\$ Inc/(Dec)	2,690	8,705	6,210	2,994	1,531	2,785	2,495	(279)	3,596	(821)	86	(1,862)	28,130
% Inc/(Dec)	27.9%	170.5%	68.3%	26.6%	10.7%	21.1%	15.4%	-1.5%	25.4%	-4.0%	0.5%	-13.8%	17.3%
2011	16,250	15,521	18,132	14,460	21,718	20,104	22,996	25,141	18,765	20,792	19,633	14,264	227,776
\$ Inc/(Dec)	3,929	1,710	2,826	221	5,919	4,104	4,273	6,612	1,028	838	3,371	2,651	37,482
% Inc/(Dec)	31.9%	12.4%	18.5%	1.6%	37.5%	25.7%	22.8%	35.7%	5.8%	4.2%	20.7%	22.8%	19.7%
2012	15,151	14,896	14,082	12,855	17,805	19,465	19,668	20,245	18,428	24,288	14,910	12,680	204,473
\$ Inc/(Dec)	(1,099)	(625)	(4,050)	(1,605)	(3,913)	(639)	(3,328)	(4,896)	(337)	3,496	(4,723)	(1,584)	(23,303)
% Inc/(Dec)	-6.8%	-4.0%	-22.3%	-11.1%	-18.0%	-3.2%	-14.5%	-19.5%	-1.8%	16.8%	-24.1%	-11.1%	-10.2%
2013	11,024	21,201	12,805	13,965	17,440	17,162	18,500	22,210	18,874	19,390	17,945	12,194	202,710
\$ Inc/(Dec)	(4,127)	6,305	(1,277)	1,110	(365)	(2,303)	(1,168)	1,965	446	(4,898)	3,035	(486)	(1,763)
% Inc/(Dec)	-27.2%	42.3%	-9.1%	8.6%	-2.0%	-11.8%	-5.9%	9.7%	2.4%	-20.2%	20.4%	-3.8%	-0.9%
2014	13,628	14,872	11,983	14,139	18,206	16,417	17,875	21,020	17,615	17,101	17,482	11,260	191,598
\$ Inc/(Dec)	2,604	(6,329)	(822)	174	766	(745)	(625)	(1,190)	(1,259)	(2,289)	(463)	(934)	(11,112)
% Inc/(Dec)	23.6%	-29.9%	-6.4%	1.2%	4.4%	-4.3%	-3.4%	-5.4%	-6.7%	-11.8%	-2.6%	-7.7%	-5.5%
2015	23,386	25,582	14,499	27,640	26,024	28,296	26,483	25,484	24,006	19,386	20,627	18,228	279,641
\$ Inc/(Dec)	9,758	10,710	2,516	13,501	7,818	11,879	8,608	4,464	6,391	2,285	3,145	6,968	88,043
% Inc/(Dec)	71.6%	72.0%	21.0%	95.5%	42.9%	72.4%	48.2%	21.2%	36.3%	13.4%	18.0%	61.9%	46.0%
2016	19,707	17,935	11,450	24,722	17,869	26,496	24,905	31,304	27,427	29,521	28,083	21,707	281,126
\$ Inc/(Dec)	(3,679)	(7,647)	(3,049)	(2,918)	(8,155)	(1,800)	(1,578)	5,820	3,421	10,135	7,456	3,479	78,416
% Inc/(Dec)	-15.7%	-29.9%	-21.0%	-10.6%	-31.3%	-6.4%	-6.0%	22.8%	14.3%	52.3%	36.1%	19.1%	28.0%
2017	21,617	23,471	33,373	17,831	33,360	24,494	27,112	32,685	21,320	25,414	22,560	19,405	302,642
\$ Inc/(Dec)	1,910	5,536	21,923	(6,891)	15,491	(2,002)	2,207	1,381	(6,107)	(4,107)	(5,523)	(2,302)	99,932
% Inc/(Dec)	9.7%	30.9%	191.5%	-27.9%	86.7%	-7.6%	8.9%	4.4%	-22.3%	-13.9%	-19.7%	-10.6%	35.5%
2018	26,460	26,404	24,381	24,678	30,870	32,994	31,357	30,334	28,956	25,570	20,883	18,318	321,204
\$ Inc/(Dec)	4,843	2,933	(8,992)	6,847	(2,490)	8,500	4,245	(2,351)	7,636	156	(1,677)	(1,087)	18,563
% Inc/(Dec)	22.4%	12.5%	-26.9%	38.4%	-7.5%	34.7%	15.7%	-7.2%	35.8%	0.6%	-7.4%	-5.6%	6.1%

Banquet	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2008	32,277	14,445			18,393		1,680	6,886	22,754	13,463	17,994	35,244	163,136
2009	11,902	11,685	26,191	17,676	15,904	22,892	5,156	8,657	24,358	23,126	14,214	28,348	210,109
\$ Inc/(Dec)	(20,375)	(2,760)	26,191	17,676	(2,489)	22,892	3,476	1,771	1,604	9,663	(3,780)	(6,896)	46,973
% Inc/(Dec)	-63.1%	-19.1%	#DIV/0!	#DIV/0!	-13.5%	#DIV/0!	206.9%	25.7%	7.0%	71.8%	-21.0%	-19.6%	28.8%
2010	8,370	21,248	28,571	25,348	29,887	23,668	10,209	6,374	22,483	15,389	29,639	20,887	242,073
\$ Inc/(Dec)	(3,532)	9,563	2,380	7,672	13,983	776	5,053	(2,283)	(1,875)	(7,737)	15,425	(7,461)	31,964
% Inc/(Dec)	-29.7%	81.8%	9.1%	43.4%	87.9%	3.4%	98.0%	-26.4%	-7.7%	-33.5%	108.5%	-26.3%	15.2%
2011	16,690	9,600	15,153	25,444	16,874	20,480	18,551	17,653	35,580	27,905	16,496	21,207	241,633
\$ Inc/(Dec)	8,320	(11,648)	(13,418)	96	(13,013)	(3,188)	8,342	11,279	13,097	12,516	(13,143)	320	(440)
% Inc/(Dec)	99.4%	-54.8%	-47.0%	0.4%	-43.5%	-13.5%	81.7%	177.0%	58.3%	81.3%	-44.3%	1.5%	-0.2%
2012	7,571	8,545	19,058	28,683	20,282	7,639	10,663	16,841	26,349	18,336	13,797	24,652	202,416
\$ Inc/(Dec)	(9,119)	(1,055)	3,905	3,239	3,408	(12,841)	(7,888)	(812)	(9,231)	(9,569)	(2,699)	3,445	(39,217)
% Inc/(Dec)	-54.6%	-11.0%	25.8%	12.7%	20.2%	-62.7%	-42.5%	-4.6%	-25.9%	-34.3%	-16.4%	16.2%	-16.2%
2013	9,379	16,810	45,720	26,632	13,363	13,682	6,434	10,984	31,271	21,693	21,531	21,195	238,694
\$ Inc/(Dec)	1,808	8,265	26,662	(2,051)	(6,919)	6,043	(4,229)	(5,857)	4,922	3,357	7,734	(3,457)	36,278
% Inc/(Dec)	23.9%	96.7%	139.9%	-7.2%	-34.1%	79.1%	-39.7%	-34.8%	18.7%	18.3%	56.1%	-14.0%	17.9%
2014	13,469	11,463	17,378	11,162	22,163	18,175	15,569	22,492	43,974	30,905	24,562	19,194	250,526
\$ Inc/(Dec)	4,090	(5,347)	(28,342)	(15,470)	8,800	4,493	9,135	11,508	12,703	9,212	3,051	(2,001)	11,832
% Inc/(Dec)	43.6%	-31.8%	-62.0%	-58.1%	65.9%	32.8%	142.0%	104.8%	40.6%	42.5%	14.2%	-9.4%	5.0%
2015	16,212	11,266	23,764	13,986	15,883	22,839	8,794	13,486	22,130	17,051	13,556	21,053	200,020
\$ Inc/(Dec)	2,743	(197)	6,386	2,824	(6,280)	4,664	(6,775)	(9,006)	(21,844)	(13,854)	(11,026)	1,859	(50,506)
% Inc/(Dec)	20.4%	-1.7%	36.7%	25.3%	-28.3%	25.7%	-43.5%	-40.0%	-49.7%	-44.8%	-44.9%	9.7%	-20.2%
2016	14,463	12,846	12,167	6,955	13,173	22,022	6,850	11,153	33,135	20,040	13,766	15,009	181,579
\$ Inc/(Dec)	(1,749)	1,580	(11,597)	(7,031)	(2,710)	(817)	(1,944)	(2,333)	11,005	2,989	210	(6,044)	(57,115)
% Inc/(Dec)	-10.8%	14.0%	-48.8%	-50.3%	-17.1%	-3.6%	-22.1%	-17.3%	49.7%	17.5%	1.5%	-28.7%	-23.9%
2017	31,318	17,109	12,654	20,816	19,696	19,858	22,074	14,664	36,000	23,560	17,280	29,233	264,262
\$ Inc/(Dec)	16,855	4,263	487	13,861	6,523	(2,164)	15,224	3,511	2,865	3,520	3,514	14,224	82,683
% Inc/(Dec)	116.5%	33.2%	4.0%	199.3%	49.5%	-9.8%	222.2%	31.5%	8.6%	17.6%	25.5%	94.8%	45.5%
2018	25,575	18,488	17,980	22,032	22,134	21,600	23,056	15,903	39,060	26,040	19,980	27,528	279,377
\$ Inc/(Dec)	(5,743)	1,379	5,326	1,216	2,438	1,742	982	1,239	3,060	2,480	2,700	(1,705)	15,115
% Inc/(Dec)	-18.3%	8.1%	42.1%	5.6%	12.4%	8.8%	4.4%	8.4%	8.5%	10.5%	15.6%	-5.8%	5.7%

Room Rental	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2008	6,861	5,067			5,085				3,425	5,992	3,250	5,125	34,805
2009	2,610	3,900	3,825	2,830	2,925	3,710	1,745	2,800	4,390	7,970	4,880	3,445	45,030
\$ Inc/(Dec)	(4,251)	(1,167)	3,825	2,830	(2,160)	3,710	1,745	2,800	965	1,978	1,630	(1,680)	10,225
% Inc/(Dec)	-62.0%	-23.0%	#DIV/0!	#DIV/0!	-42.5%	#DIV/0!	#DIV/0!	#DIV/0!	28.2%	33.0%	50.2%	-32.8%	29.4%
2010	2,980	2,865	9,325	5,145	3,850	5,475	4,675	4,985	5,616	8,040	6,450	3,815	63,221
\$ Inc/(Dec)	370	(1,035)	5,500	2,315	925	1,765	2,930	2,185	1,226	70	1,570	370	18,191
% Inc/(Dec)	14.2%	-26.5%	143.8%	81.8%	31.6%	47.6%	167.9%	78.0%	27.9%	0.9%	32.2%	10.7%	40.4%
2011	5,025	2,850	6,903	4,451	10,712	8,400	10,418	6,875	12,319	13,975	8,650	6,127	96,705
\$ Inc/(Dec)	2,045	(15)	(2,422)	(694)	6,862	2,925	5,743	1,890	6,703	5,935	2,200	2,312	33,484
% Inc/(Dec)	68.6%	-0.5%	-26.0%	-13.5%	178.2%	53.4%	122.8%	37.9%	119.4%	73.8%	34.1%	60.6%	53.0%
2012	5,100	4,925	11,395	6,949	7,847	7,361	4,000	6,925	5,725	10,044	5,925	5,850	82,046
\$ Inc/(Dec)	75	2,075											

Other Food Revenue	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2008	14,134	6,830			7,307		122	(4)			1,246	3,305	32,940
2009	335	288	766	803	553	1,076	(409)	164	431	431	404	836	5,678
\$ Inc/(Dec)	(13,799)	(6,542)	766	803	(6,754)	1,076	(531)	168	431	431	(842)	(2,469)	(27,262)
% Inc/(Dec)	-97.6%	-95.8%	#DIV/0!	#DIV/0!	-92.4%	#DIV/0!	-435.2%	-4200.0%	#DIV/0!	#DIV/0!	-67.6%	-74.7%	-82.8%
2010	221	482	562	554	636	252	216	464	434	353	612	420	5,206
\$ Inc/(Dec)	(114)	194	(204)	(249)	83	(824)	625	300	3	(78)	208	(416)	(472)
% Inc/(Dec)	-34.0%	67.4%	-26.6%	-31.0%	15.0%	-76.6%	-152.8%	182.9%	0.7%	-18.1%	51.5%	-49.8%	-8.3%
2011	342	177	375	808	746	827	971	837	1,600	1,236	843	1,188	9,950
\$ Inc/(Dec)	121	(305)	(187)	254	110	575	755	373	1,166	883	231	768	4,744
% Inc/(Dec)	54.8%	-63.3%	-33.3%	45.8%	17.3%	228.2%	349.5%	80.4%	268.7%	250.1%	37.7%	182.9%	91.1%
2012	309	270	758	867	661	426	440	918	1,142	709	480	429	7,409
\$ Inc/(Dec)	(33)	93	383	59	(85)	(401)	(531)	81	(458)	(527)	(363)	(759)	(2,541)
% Inc/(Dec)	-9.6%	52.5%	102.1%	7.3%	-11.4%	-48.5%	-54.7%	9.7%	-28.6%	-42.6%	-43.1%	-63.9%	-25.5%
2013	329	700	1,898	1,072	571	634	257	441	1,377	868	861	866	9,874
\$ Inc/(Dec)	20	430	1,140	205	(90)	208	(183)	(477)	235	159	381	437	2,465
% Inc/(Dec)	6.5%	159.3%	150.4%	23.6%	-13.6%	48.8%	-41.6%	-52.0%	20.6%	22.4%	79.4%	101.9%	33.3%
2014	516	404	719	403	981	977	532	1,280	3,861	1,989	723	1,099	13,484
\$ Inc/(Dec)	187	(296)	(1,179)	(669)	410	343	275	839	2,484	1,121	(138)	233	3,610
% Inc/(Dec)	56.8%	-42.3%	-62.1%	-62.4%	71.8%	54.1%	107.0%	190.2%	180.4%	129.1%	-16.0%	26.9%	36.6%
2015	3,156	860	5,154	3,039	3,488	4,412	1,667	3,661	4,296	3,340	2,681	4,037	39,791
\$ Inc/(Dec)	2,640	456	4,435	2,636	2,507	3,435	1,135	2,381	435	1,351	1,958	2,938	26,307
% Inc/(Dec)	511.6%	112.9%	616.8%	654.1%	255.6%	351.6%	213.3%	186.0%	11.3%	67.9%	270.8%	267.3%	195.1%
2016	2,863	2,639	2,386	1,480	2,810	4,329	1,263	2,153	7,183	3,970	2,807	4,481	38,364
\$ Inc/(Dec)	(293)	1,779	(2,768)	(1,559)	(678)	(83)	(404)	(1,508)	2,887	630	126	444	(1,427)
% Inc/(Dec)	-9.3%	206.9%	-53.7%	-51.3%	-19.4%	-1.9%	-24.2%	-41.2%	67.2%	18.9%	4.7%	11.0%	-3.6%
2017	7,062	3,558	2,450	4,205	3,939	3,937	4,459	2,309	6,480	4,241	3,110	5,262	51,012
\$ Inc/(Dec)	4,199	919	64	2,725	1,129	(392)	3,196	156	(703)	271	303	781	12,648
% Inc/(Dec)	146.7%	34.8%	2.7%	184.1%	40.2%	-9.1%	253.0%	7.2%	-9.8%	6.8%	10.8%	17.4%	33.0%
2018	4,604	3,328	3,236	3,966	3,984	3,888	4,150	2,863	7,031	4,687	3,596	4,955	50,288
\$ Inc/(Dec)	(2,459)	(230)	786	(239)	45	(49)	(309)	554	551	446	486	(307)	(724)
% Inc/(Dec)	-34.8%	-6.5%	32.1%	-5.7%	1.1%	-1.2%	-6.9%	24.0%	8.5%	10.5%	15.6%	-5.8%	-1.4%
A/V Rental	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2008									528	1,080	695	35	2,338
2009	245	435	631	685	490	1,308	240	(407)	650	1	935	243	5,456
\$ Inc/(Dec)	245	435	631	685	490	1,308	240	(407)	122	(1,079)	240	208	3,118
% Inc/(Dec)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	23.1%	-99.9%	34.5%	594.3%	133.4%
2010	50	110	651	460	129	420	235	302	750	875	1,134	1,279	6,395
\$ Inc/(Dec)	(195)	(325)	20	(225)	(361)	(888)	(5)	709	100	874	199	1,036	939
% Inc/(Dec)	-79.6%	-74.7%	3.2%	-32.8%	-73.7%	-67.9%	-2.1%	-174.2%	15.4%	87400.0%	21.3%	426.3%	17.2%
2011	401	219	654	865	478	1,470	692	1,115	655	1,080	818	1,013	9,460
\$ Inc/(Dec)	351	109	3	405	349	1,050	457	813	(95)	205	(316)	(266)	3,065
% Inc/(Dec)	702.0%	99.1%	0.5%	88.0%	270.5%	250.0%	194.5%	269.2%	-12.7%	23.4%	-27.9%	-20.8%	47.9%
2012	825	1,212	1,246	1,147	1,060	835	185	690	64	715	1,655	965	10,599
\$ Inc/(Dec)	424	993	592	282	582	(635)	(507)	(425)	(591)	(365)	837	(48)	1,139
% Inc/(Dec)	105.7%	453.4%	90.5%	32.6%	121.8%	-43.2%	-73.3%	-38.1%	-90.2%	-33.8%	102.3%	-4.7%	12.0%
2013	515	625	1,410	1,490	1,040	300	335	965	635	695	306	630	8,946
\$ Inc/(Dec)	(310)	(587)	164	343	(20)	(535)	150	275	571	(20)	(1,349)	(335)	(1,653)
% Inc/(Dec)	-37.6%	-48.4%	13.2%	29.9%	-1.9%	-64.1%	81.1%	39.9%	892.2%	-2.8%	-81.5%	-34.7%	-15.6%
2014	105	544	493	645	799	135	1,234	470	3,656	620	445	135	9,281
\$ Inc/(Dec)	(410)	(81)	(917)	(845)	(241)	(165)	899	(495)	3,021	(75)	139	(495)	335
% Inc/(Dec)	-79.6%	-13.0%	-65.0%	-56.7%	-23.2%	-55.0%	268.4%	-51.3%	475.7%	-10.8%	45.4%	-78.6%	3.7%
2015	35	105	1,245	1,115	440	395	245	702	515	501	1,170	400	6,868
\$ Inc/(Dec)	(70)	(439)	752	470	(359)	260	(989)	232	(3,141)	(119)	725	265	(2,413)
% Inc/(Dec)	-66.7%	-80.7%	152.5%	72.9%	-44.9%	192.6%	-80.1%	49.4%	-85.9%	-19.2%	162.9%	196.3%	-26.0%
2016	430	180	375	210	714	1,390	250	170	895	675	445		5,734
\$ Inc/(Dec)	395	75	(870)	(905)	274	995	5	(532)	380	174	(725)	(400)	(3,212)
% Inc/(Dec)	1128.6%	71.4%	-69.9%	-81.2%	62.3%	251.9%	2.0%	-75.8%	73.8%	34.7%	-62.0%	-100.0%	-35.9%
2017	615	565	1,669	815	1,350	790	685	430	500	500	500	500	8,919
\$ Inc/(Dec)	185	385	1,294	605	636	(600)	435	260	(395)	(175)	55	500	(27)
% Inc/(Dec)	43.0%	213.9%	345.1%	288.1%	89.1%	-43.2%	174.0%	152.9%	-44.1%	-25.9%	12.4%	#DIV/0!	-0.3%
2018	400	400	800	800	800	300	300	500	500	500	500	500	6,300
\$ Inc/(Dec)	(215)	(165)	(869)	(15)	(550)	(490)	(385)	70					(2,981)
% Inc/(Dec)	-35.0%	-29.2%	-52.1%	-1.8%	-40.7%	-62.0%	-56.2%	16.3%					-32.1%

DoubleTree - Rockland, MA

Beverage Revenue Analysis

Schedule # 7

Restaurant	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2008	6,703	5,810			5,833		1,266	4,292	6,158	5,869	4,935	6,429	47,295
\$ Inc/(Dec)	(2,343)	(2,904)	4,931	4,579	1,926	7,734	6,713	3,482	2,948	4,026	1,848	1,047	33,987
% Inc/(Dec)	-35.0%	-50.0%	#DIV/0!	#DIV/0!	33.0%	#DIV/0!	530.3%	81.1%	47.9%	68.6%	37.4%	16.3%	71.9%
2010	6,495	7,158	11,348	6,463	7,242	8,889	12,687	11,327	11,226	12,655	12,643	6,579	114,712
\$ Inc/(Dec)	2,135	4,252	6,417	1,884	(517)	1,155	4,708	3,553	2,120	2,760	5,860	(897)	33,430
% Inc/(Dec)	49.0%	146.3%	130.1%	41.1%	-6.7%	14.9%	59.0%	45.7%	23.3%	27.9%	86.4%	-12.0%	41.1%
2011	10,683	8,603	8,340	7,935	9,642	9,052	11,557	11,635	13,405	11,819	11,585	8,123	122,379
\$ Inc/(Dec)	4,188	1,445	(3,008)	1,472	2,400	163	(1,130)	308	2,179	(836)	(1,058)	1,544	7,667
% Inc/(Dec)	64.5%	20.2%	-26.5%	22.8%	33.1%	1.8%	-8.9%	2.7%	19.4%	-6.6%	-8.4%	23.5%	6.7%
2012	7,625	7,498	8,502	7,396	9,954	9,319	9,345	10,785	10,882	13,613	8,778	9,951	113,648
\$ Inc/(Dec)	(3,058)	(1,105)	162	(539)	312	267	(2,212)	(850)	(2,523)	1,794	(2,807)	1,828	(8,731)
% Inc/(Dec)	-28.6%	-12.8%	1.9%	-6.8%	3.2%	2.9%	-19.1%	-7.3%	-18.8%	15.2%	-24.2%	22.5%	-7.1%
2013	5,166	10,363	11,701	8,795	9,097	10,490	7,394	12,413	14,949	13,186	11,322	6,869	121,745
\$ Inc/(Dec)	(2,459)	2,865	3,199	1,399	(857)	1,171	(1,951)	1,628	4,067	(427)	2,544	(3,082)	8,097
% Inc/(Dec)	-32.2%	38.2%	37.6%	18.9%	-8.6%	12.6%	-20.9%	15.1%	37.4%	-3.1%	29.0%	-31.0%	7.1%
2014	9,731	9,440	6,913	6,860	9,340	12,064	11,069	11,463	16,865	13,742	10,753	9,334	127,574
\$ Inc/(Dec)	4,565	(923)	(4,788)	(1,935)	243	1,574	3,675	(950)	1,916	556	(569)	2,465	5,829
% Inc/(Dec)	88.4%	-8.9%	-40.9%	-22.0%	2.7%	15.0%	49.7%	-7.7%	12.8%	4.2%	-5.0%	35.9%	4.8%
2015	7,373	10,560	10,148	8,317	10,277	12,384	12,678	13,192	16,936	15,443	10,342	7,339	134,989
\$ Inc/(Dec)	(2,358)	1,120	3,235	1,457	937	320	1,609	1,729	71	1,701	(411)	(1,995)	7,415
% Inc/(Dec)	-32.1%	15.2%	32.3%	17.6%	9.1%	2.6%	12.6%	13.2%	0.4%	10.5%	-3.9%	-27.0%	5.8%
2016	6,814	3,838	6,610	8,548	11,453	14,904	15,582	17,431	21,699	19,327	13,113	10,954	150,273
\$ Inc/(Dec)	(559)	(6,722)	(3,538)	231	1,176	2,520	2,904	4,239	4,763	3,884	2,771	3,615	15,284
% Inc/(Dec)	-7.6%	-176.3%	-53.4%	2.7%	10.2%	16.9%	19.0%	23.2%	28.1%	25.2%	26.8%	49.3%	11.3%
2017	12,788	9,620	11,910	11,759	14,459	16,298	11,611	14,667	15,260	18,032	15,075	11,595	163,073
\$ Inc/(Dec)	5,974	5,782	5,300	3,211	3,006	1,394	(3,971)	(2,764)	(6,439)	(1,295)	1,962	641	12,800
% Inc/(Dec)	87.7%	150.7%	44.8%	27.0%	20.7%	9.4%	-25.5%	-15.9%	-29.7%	-6.7%	15.0%	5.9%	8.5%
2018	13,223	10,679	13,322	13,162	16,262	14,618	15,831	17,218	19,032	17,551	13,498	10,135	174,530
\$ Inc/(Dec)	435	1,059	1,412	1,403	1,803	(1,680)	4,220	2,551	3,772	(481)	(1,576)	(1,460)	11,457
% Inc/(Dec)	3.4%	11.0%	10.6%	10.6%	11.2%	-10.3%	36.3%	17.4%	24.7%	-2.7%	-10.5%	-12.6%	7.0%

Banquet	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2008	3,997	1,191			4,943		1,080	817	8,090	939	10,504	13,146	44,707
\$ Inc/(Dec)	(1)	2,034	2,838	1,227	(1,813)	4,362	(405)	675	(4,516)	5,982	(4,479)	(454)	5,450
% Inc/(Dec)	0.0%	170.8%	#DIV/0!	#DIV/0!	-36.7%	#DIV/0!	-37.5%	82.6%	-55.8%	637.1%	-42.6%	-3.5%	12.2%
2010	3,627	6,312	4,926	11,019	6,363	5,852	4,614	917	3,916	5,143	10,456	6,905	70,050
\$ Inc/(Dec)	(369)	3,087	2,088	9,792	3,233	1,490	3,939	(575)	342	(1,778)	4,431	(5,787)	19,893
% Inc/(Dec)	-9.2%	95.7%	73.6%	798.0%	103.3%	34.2%	583.6%	-38.5%	9.6%	-25.7%	73.5%	-45.6%	39.7%
2011	4,115	2,820	1,661	4,297	2,891	1,909	5,925	3,023	6,566	6,083	3,606	4,851	47,747
\$ Inc/(Dec)	488	(3,492)	(3,265)	(6,722)	(3,472)	(3,943)	1,311	2,106	2,650	940	(6,850)	(2,054)	(22,303)
% Inc/(Dec)	13.5%	-55.3%	-66.3%	-61.0%	-54.6%	-67.4%	28.4%	229.7%	67.7%	18.3%	-65.5%	-29.7%	-31.8%
2012	1,248	265	530	921	504	2,802	4,052	1,744	4,020	2,819	4,769	8,083	31,757
\$ Inc/(Dec)	(2,867)	(2,555)	(1,131)	(3,376)	(2,387)	893	(1,873)	(1,279)	(2,546)	(3,264)	1,163	3,232	(15,990)
% Inc/(Dec)	-69.7%	-90.6%	-68.1%	-78.6%	-82.6%	46.8%	-31.6%	-42.3%	-38.8%	-53.7%	32.3%	66.6%	-33.5%
2013	968	5,644	4,962	3,042	1,927	1,539	1,250	612	10,435	3,609	6,249	6,035	46,272
\$ Inc/(Dec)	(280)	5,379	4,432	2,121	1,423	(1,263)	(2,802)	(1,132)	6,415	790	1,480	(2,048)	14,515
% Inc/(Dec)	-22.4%	2029.8%	836.2%	230.3%	282.3%	-45.1%	-69.2%	-64.9%	159.6%	28.0%	31.0%	-25.3%	45.7%
2014	751	2,593	1,542	11	3,327	2,549	1,692	3,449	12,405	3,448	4,007	8,666	44,440
\$ Inc/(Dec)	(217)	(3,051)	(3,420)	(3,031)	1,400	1,010	442	2,837	1,970	(161)	(2,242)	2,631	(1,832)
% Inc/(Dec)	-22.4%	-54.1%	-68.9%	-99.6%	72.7%	65.6%	35.4%	463.6%	18.9%	-4.5%	-35.9%	43.6%	-4.0%
2015	2,643	22	1,267	2,676	2,124	6,738	2,823	1,559	2,696	4,639	683	7,511	35,381
\$ Inc/(Dec)	1,892	(2,571)	(275)	2,665	(1,203)	4,189	1,131	(1,890)	(9,709)	1,191	(3,324)	(1,155)	(9,059)
% Inc/(Dec)	251.9%	-99.2%	-17.8%	24227.3%	-36.2%	164.3%	66.8%	-54.8%	-78.3%	34.5%	-83.0%	-13.3%	-20.4%
2016	1,570	1,226	1,534	352	2,229	3,203	127	1,549	4,867	2,515	4,728	4,720	28,620
\$ Inc/(Dec)	(1,073)	1,204	267	(2,324)	105	(3,535)	(2,696)	(10)	2,171	(2,124)	4,045	(2,791)	(6,761)
% Inc/(Dec)	-40.6%	5472.7%	21.1%	-86.8%	4.9%	-52.5%	-95.5%	-0.6%	80.5%	-45.8%	592.2%	-37.2%	-19.1%
2017	6,669	2,778	1,624	2,953	817	1,659	1,848	8,129	10,440	3,968	7,425	7,905	56,215
\$ Inc/(Dec)	5,099	1,552	90	2,601	(1,412)	(1,544)	1,721	6,580	5,573	1,453	2,697	3,185	27,595
% Inc/(Dec)	324.8%	126.6%	5.9%	738.9%	-63.3%	-48.2%	1355.1%	424.8%	114.5%	57.8%	57.0%	67.5%	96.4%
2018	6,138	3,528	1,736	3,840	2,170	2,880	3,038	3,472	9,600	4,960	8,910	9,455	59,727
\$ Inc/(Dec)	(531)	750	112	887	1,353	1,221	1,190	(4,657)	(840)	992	1,485	1,550	3,512
% Inc/(Dec)	-8.0%	27.0%	6.9%	30.0%	165.6%	73.6%	64.4%	-57.3%	-8.0%	25.0%	20.0%	19.6%	6.2%

DoubleTree - Rockland, MA
Summary of Operations**Year: 2018**
Rooms: 127

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	%	POR
Total Revenue	412,712	364,476	410,000	467,318	560,993	602,759	618,825	622,875	590,129	564,628	418,168	349,557	5,982,440		
Total Salaries	101,162	91,266	101,249	101,598	109,796	107,870	112,590	113,391	107,958	111,009	101,294	100,567	1,259,749		
Rooms Available	3,937	3,556	3,937	3,810	3,937	3,810	3,937	3,937	3,810	3,937	3,810	3,937	46,355		
Rooms Sold	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212		
Average Rate	124.48	123.75	130.00	140.57	149.60	156.00	157.00	156.00	155.00	155.50	134.00	124.00	143.96		
Occupancy %	66.3%	66.0%	64.8%	72.0%	80.0%	86.2%	84.9%	87.6%	80.0%	76.9%	66.0%	54.5%	73.8%		
RevPar	82.59	81.68	84.30	101.16	119.70	134.43	133.32	136.58	124.00	119.52	88.49	67.56	106.25		
Operating Department Summary															
Revenues															
Rooms	325,141	290,442	331,887	385,431	471,254	512,160	524,865	537,723	472,455	470,543	337,142	265,981	4,925,025	82.3%	143.96
Food	62,618	54,640	57,558	58,976	64,763	66,282	68,164	57,349	82,597	65,167	53,059	59,051	750,224	12.5%	21.93
Beverage	19,361	14,207	15,058	17,002	18,432	17,498	18,869	20,690	28,632	22,511	22,408	19,590	234,257	3.9%	6.85
Minor Operating	5,591	5,188	5,497	5,909	6,543	6,820	6,928	7,113	6,445	6,407	5,558	4,935	72,934	1.2%	2.13
Rental Income															
Total Revenue	412,712	364,476	410,000	467,318	560,993	602,759	618,825	622,875	590,129	564,628	418,168	349,557	5,982,440	100.0%	174.86
Departmental Expense															
Rooms	68,360	59,585	67,351	69,897	81,659	82,668	82,472	82,316	78,067	76,461	66,223	61,961	877,020	17.8%	25.63
Food	63,498	54,189	58,549	59,814	66,752	62,226	65,836	60,258	69,361	62,915	57,238	60,405	741,042	98.8%	21.66
Beverage	8,617	6,968	7,708	8,001	8,575	8,088	8,575	8,914	10,492	9,252	8,991	8,670	102,850	43.9%	3.01
Minor Operating	2,116	1,901	2,068	2,221	2,552	2,659	2,708	2,792	2,469	2,451	2,038	1,737	27,712	38.0%	0.81
Total Departmental Expens	142,591	122,642	135,675	139,933	159,537	155,640	159,591	154,279	160,390	151,079	134,490	132,775	1,748,623	29.2%	51.11
Overhead Departments															
Administrative & General	33,244	29,010	33,546	33,862	37,390	38,150	39,171	39,290	38,058	37,151	32,278	30,514	421,664	7.0%	12.33
IT Systems	7,749	7,680	7,734	7,783	7,889	7,924	7,939	7,966	7,862	7,857	7,724	7,628	93,735	1.6%	2.74
Advertising & Promotion	27,415	24,690	27,311	26,838	29,523	31,004	32,255	31,006	30,096	28,570	25,729	25,991	340,428	5.7%	9.95
Franchise Fees	26,011	23,235	26,551	30,834	42,413	46,094	47,238	48,395	42,521	42,349	30,343	23,938	429,923	7.2%	12.57
Utilities	25,788	24,975	21,672	20,515	19,561	17,113	22,985	26,145	16,412	13,070	13,482	15,061	236,779	4.0%	6.92
Repairs & Maintenance	30,762	25,226	24,668	28,955	25,032	25,933	27,114	23,546	22,737	24,429	22,876	25,815	307,092	5.1%	8.98
Total Overhead	150,969	134,816	141,481	148,788	161,808	166,217	176,702	176,349	157,687	153,426	132,432	128,946	1,829,621	30.6%	53.48
Gross Profit/(Loss)	119,152	107,017	132,843	178,597	239,647	280,902	282,533	292,246	272,052	260,123	151,246	87,836	2,404,196	40.2%	70.27
Fixed Expenses															
Management Fees	12,381	10,934	12,300	14,020	16,830	18,083	18,565	18,686	17,704	16,939	12,545	10,487	179,473	3.0%	5.25
Real Estate Taxes	16,996	16,996	16,996	16,996	16,996	16,996	17,676	17,676	17,676	17,676	17,676	17,676	208,034	3.5%	6.08
Insurance	4,744	4,744	4,744	4,981	4,981	4,981	4,981	4,981	4,981	4,981	4,981	4,981	59,057	1.0%	1.73
Interest	27,767	25,021	27,634	26,680	27,503	26,553	27,373	27,309	26,366	27,180	26,241	27,051	322,678	5.4%	9.43
Leases & Note Interest															
Other			820										820	0.0%	0.02
Tax Leakage	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	43,665	0.7%	1.28
Total Fixed Expenses	65,527	61,334	66,132	66,315	69,949	70,252	72,233	72,291	70,365	70,414	65,082	63,833	813,727	13.6%	23.78
Net Profit/(Loss)	53,625	45,683	66,711	112,282	169,699	210,650	210,299	219,956	201,687	189,709	86,165	24,003	1,590,468	26.6%	46.49

DoubleTree - Rockland, MA
Tax Leakage

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POR	Is there Tax Leakage Yes
EBITDA (GOP)	102,027	91,340	115,800	159,597	217,837	257,838	258,987	268,579	249,368	238,204	133,720	72,369	2,165,666	36.2%		
Investment Expenses	1,860	1,860	1,860	1,860	5,202	5,734	2,264	6,944	2,052	2,052	2,052	2,052	35,791	0.6%		99,833 Base Rent
Rent Expense	143,294	126,546	142,352	162,253	194,777	209,278	214,856	216,262	204,893	196,039	145,188	121,366	2,077,103	34.7%		34.7% % Rent
A&G + R&M	289	255	287	327	393	422	433	436	413	395	293	245	4,188	0.1%		0.07% Addtn'l Exp
Net Income	(39,118)	(33,091)	(24,405)	(468)	28,655	54,716	46,828	59,697	46,940	44,612	(9,123)	(46,701)	128,542	2.1%		
Taxes	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	43,665	0.7%	1.28	
Total Revenues	412,712	364,476	410,000	467,318	560,993	602,759	618,825	622,875	590,129	564,628	418,168	349,557	5,982,440			
Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212			

DoubleTree - Rockland, MA
Rooms Department Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POR
Revenue															
Transient	155,378	135,587	161,491	201,846	264,864	297,215	331,381	331,595	216,191	235,950	179,849	134,136	2,645,485	53.7%	77.33
Group	27,128	25,154	20,681	21,844	43,019	55,195	50,603	49,144	101,773	35,534	25,468	27,312	482,856	9.8%	14.11
Corp-Regular	5,085	3,051	4,181	19,210	9,280	11,704	8,778	12,635	5,719	4,788	5,650	10,396	100,477	2.0%	2.94
Corp-Preferred	137,550	126,649	145,534	142,531	154,092	146,109	134,103	144,349	148,772	194,271	126,175	94,137	1,694,271	34.4%	49.52
Extended Stay						1,937							1,937	0.0%	0.06
Total Revenue	325,141	290,442	331,887	385,431	471,254	512,160	524,865	537,723	472,455	470,543	337,142	265,981	4,925,025	100.0%	143.96
Payroll															
Management	4,123	3,723	4,123	3,993	4,123	3,993	4,146	4,146	4,015	4,243	4,109	4,243	48,980	1.0%	1.43
Front Office	15,200	13,725	15,200	14,720	17,628	17,071	17,962	17,962	17,518	18,090	15,108	15,602	195,786	4.0%	5.72
Housekeeping	14,884	13,374	14,548	15,625	17,950	18,708	19,526	20,134	17,803	17,675	14,696	12,529	197,454	4.0%	5.77
Breakfast Server															
Houseperson	2,496	2,254	2,853	2,763	2,853	2,763	2,924	2,924	2,832	2,924	2,832	2,559	32,977	0.7%	0.96
Van Driver															
Total Salaries & Wages	36,704	33,076	36,725	37,101	42,554	42,535	44,558	45,166	42,168	42,932	36,745	34,932	475,196	9.6%	13.89
Payroll Taxes & Benefits	11,367	8,154	10,594	8,651	11,644	9,811	11,181	9,787	11,238	9,129	9,455	9,787	120,799	2.5%	3.53
Total Payroll	48,071	41,230	47,319	45,752	54,199	52,346	55,740	54,952	53,406	52,061	46,200	44,719	595,995	12.1%	17.42
Expenses															
Linen & Glass	1,567	1,408	1,532	1,645	1,890	1,970	2,006	2,068	1,829	1,816	1,510	1,287	20,527	0.4%	0.60
Contract Cleaning				2,500	2,500								5,000	0.1%	0.15
Laundry & Dry Cleaning	3,392	2,930	3,272	3,394	4,000	4,057	4,268	4,305	3,930	3,769	3,225	2,790	43,332	0.9%	1.27
Contract-Laundry															
Travel Agent Commissions	5,592	4,996	5,708	6,629	8,106	8,809	9,028	9,249	8,126	8,093	5,799	4,575	84,710	1.7%	2.48
Reservation Expenses															
Parking & Transportation															
Cleaning Supplies	653	587	638	686	788	821	836	862	762	757	629	536	8,553	0.2%	0.25
Guest Supplies	2,272	2,042	2,221	2,386	2,741	7,056	2,908	2,999	2,652	2,633	2,189	1,866	33,964	0.7%	0.87
Operating Supplies	1,437	1,291	1,404	1,508	1,733	1,806	1,839	1,896	1,676	1,664	1,384	1,180	18,817	0.4%	0.55
Merchandising	1,959	1,760	1,915	2,057	2,363	2,462	2,507	2,585	2,286	2,270	1,887	1,609	25,659	0.5%	0.75
Continental Breakfast															
Cable	2,691	2,691	2,691	2,691	2,691	2,691	2,691	2,750	2,750	2,750	2,750	2,750	32,587	0.7%	0.95
Uniforms	350	350	350	350	350	350	350	350	350	350	350	350	4,200	0.1%	0.12
Equipment Rental															
License & Permits	75												75	0.0%	0.00
Miscellaneous	300	300	300	300	300	300	300	300	300	300	300	300	3,600	0.1%	0.11
Total Expenses	20,289	18,354	20,032	24,145	27,460	30,322	26,733	27,363	24,662	24,401	20,023	17,243	281,025	5.7%	8.21
Department Expense	68,360	59,585	67,351	69,897	81,659	82,668	82,472	82,316	78,067	76,461	66,223	61,961	877,020	17.8%	25.63
Department Profit/(Loss)	256,782	230,857	264,536	315,534	389,596	429,492	442,393	455,407	394,387	394,082	270,920	204,020	4,048,006	82.2%	118.32
Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212		

DoubleTree - Rockland, MA
Food Department Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POC	\$/Cvr
Revenue																
Restaurant	26,460	26,404	24,381	24,678	30,870	32,994	31,357	30,334	28,956	25,570	20,883	18,318	321,204	42.8%	9.39	9.07
Banquet	25,575	18,488	17,980	22,032	22,134	21,600	23,056	15,903	39,060	26,040	19,980	27,528	279,377	37.2%	8.17	7.89
Subtotal	52,035	44,892	42,361	46,710	53,004	54,594	54,414	46,237	68,016	51,610	40,863	45,846	600,581	80.1%	17.55	16.96
Public Room Rental	5,580	6,020	11,160	7,500	6,975	7,500	9,300	7,750	7,050	8,370	8,100	7,750	93,055	12.4%	2.72	2.63
Other Revenue	4,604	3,328	3,236	3,966	3,984	3,888	4,150	2,863	7,031	4,687	3,596	4,955	50,288	6.7%	1.47	1.42
A/V Rental	400	400	800	800	800	300	300	500	500	500	500	500	6,300	0.8%	0.18	0.18
Total Revenue	62,618	54,640	57,558	58,976	64,763	66,282	68,164	57,349	82,597	65,167	53,059	59,051	750,224	100.0%	21.93	21.18
Cost of Goods Sold	18,212	15,712	14,826	16,349	18,551	19,108	19,045	16,183	23,806	18,063	14,302	16,046	210,203	35.0%	6.14	5.94
	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%			
Payroll																
Management	3,877	3,501	3,877	3,755	3,877	3,755	3,877	3,877	3,755	3,993	3,867	3,993	46,004	6.1%	1.34	1.30
Service	4,873	4,400	4,873	5,285	5,458	5,285	5,458	5,458	5,285	5,458	5,285	4,873	61,991	8.3%	1.81	1.75
Food Preparation	14,557	13,144	14,557	14,097	14,745	14,279	14,952	14,952	14,480	14,952	14,480	14,952	174,147	23.2%	5.09	4.92
Stewards	1,918	1,732	1,918	2,610	2,695	2,610	2,763	2,763	2,675	2,763	1,904	1,966	28,315	3.8%	0.83	0.80
Banquets	5,763	5,204	5,763	5,581	5,763	5,581	5,908	5,908	5,721	5,908	5,721	5,908	68,729	9.2%	2.01	1.94
Total Salaries & Wages	30,988	27,980	30,988	31,328	32,538	31,510	32,957	32,957	31,916	33,074	31,257	31,692	379,186	50.5%	11.08	10.71
Payroll Taxes & Benefits	9,597	6,898	8,939	7,305	8,904	7,268	8,270	7,141	8,506	7,033	8,043	8,879	96,783	12.9%	2.83	2.73
Total Payroll	40,585	34,878	39,928	38,633	41,442	38,779	41,227	40,099	40,421	40,106	39,300	40,571	475,969	63.4%	13.91	13.44
Expenses																
Linen	182	158	167	171	188	192	198	166	240	189	154	171	2,176	0.3%	0.06	0.06
Contract Cleaning					2,500								2,500	0.3%	0.07	0.07
Laundry & Dry Cleaning	599	517	577	599	706	716	753	760	694	665	569	492	7,647	1.8%	0.22	0.22
China, Glass & Silver	564	492	518	531	583	597	613	516	743	587	478	531	6,752	0.9%	0.20	0.19
Paper Products	620	541	570	584	641	656	675	568	818	645	525	585	7,427	1.0%	0.22	0.21
Cleaning Supplies	751	656	691	708	777	795	818	688	991	782	637	709	9,003	1.2%	0.26	0.25
Utensils	125	109	115	118	130	133	136	115	165	130	106	118	1,500	0.2%	0.04	0.04
Operating Supplies	670	585	616	631	693	709	729	614	884	697	568	632	8,027	1.1%	0.23	0.23
Merchandising																
Printing & Stationary	650						650						1,300		0.04	0.04
Menus				500						500			1,000	0.1%	0.03	0.03
Flowers & Decorations				450			450		50		50		1,000	0.1%	0.03	0.03
Uniforms	200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.3%	0.07	0.07
Equipment Rental	91	91	91	91	91	91	91	100	100	100	100	100	1,137	0.2%	0.03	0.03
License & Permits	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.2%	0.05	0.05
Miscellaneous	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.2%	0.04	0.03
Total Expenses	4,701	3,599	3,795	4,832	6,758	4,339	5,564	3,976	5,134	4,745	3,636	3,788	54,869	7.3%	1.60	1.55
Department Expense	63,498	54,189	58,549	59,814	66,752	62,226	65,836	60,258	69,361	62,915	57,238	60,405	741,042	98.8%	21.66	20.92
Department Profit/(Loss)	(880)	451	(991)	(838)	(1,989)	4,057	2,328	(2,909)	13,235	2,252	(4,179)	(1,354)	9,182	1.2%	0.27	0.26
Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212			
Restaurant Covers	1,750	1,643	1,787	1,645	2,205	2,298	2,240	2,068	2,134	1,816	1,510	1,308	22,404			
Banquet Covers	1,023	868	899	1,080	1,054	900	1,085	837	1,800	1,240	1,080	1,147	13,013			
Total Covers	2,773	2,511	2,686	2,725	3,259	3,198	3,325	2,905	3,934	3,056	2,590	2,455	35,417			

DoubleTree - Rockland, MA
Beverage Department Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POC
Revenue															
Restaurant	13,223	10,679	13,322	13,162	16,262	14,618	15,831	17,218	19,032	17,551	13,498	10,135	174,530	74.5%	5.10
Lounge															
Lounge															
Subtotal	13,223	10,679	13,322	13,162	16,262	14,618	15,831	17,218	19,032	17,551	13,498	10,135	174,530	74.5%	5.10
Banquet	6,138	3,528	1,736	3,840	2,170	2,880	3,038	3,472	9,600	4,960	8,910	9,455	59,727	25.5%	1.75
Total Revenue	19,361	14,207	15,058	17,002	18,432	17,498	18,869	20,690	28,632	22,511	22,408	19,590	234,257	100.0%	6.85
Cost of Goods Sold	3,679	2,699	2,861	3,230	3,502	3,325	3,585	3,931	5,440	4,277	4,258	3,722	44,509	19.0%	1.30
	19.0%	19.0%	19.0%	19.0%	19.0%	19.0%	19.0%	19.0%	19.0%	19.0%	19.0%	19.0%	19.0%		
Payroll															
Management															
Service															
Bartenders	2,811	2,538	2,811	2,924	3,019	2,924	3,019	3,095	2,997	3,095	2,790	2,881	34,902	14.9%	1.02
Banquet	718	648	718	695	718	695	718	736	712	736	712	736	8,540	3.6%	0.25
Total Salaries & Wages	3,528	3,186	3,528	3,619	3,737	3,619	3,737	3,830	3,709	3,830	3,502	3,617	43,442	18.5%	1.27
Payroll Taxes & Benefits	1,093	785	1,018	844	1,023	835	938	830	989	814	901	1,013	11,082	4.7%	0.32
Total Payroll	4,621	3,971	4,546	4,462	4,759	4,453	4,674	4,660	4,698	4,645	4,404	4,630	54,524	23.3%	1.59
Expenses															
Contract Cleaning															
China, Glass & Silver	58	43	45	51	55	52	57	62	86	68	67	59	703	0.3%	0.02
Music & Entertainment															
Promotions															
Bar Supplies	19	14	15	17	18	17	19	21	29	23	22	20	234	0.1%	0.01
Merchandising															
Printing & Stationary															
Menus															
Uniforms															
Equipment Rental	97	97	97	97	97	97	97	97	97	97	97	97	1,164	0.5%	0.03
License & Permits	133	133	133	133	133	133	133	133	133	133	133	133	1,596	0.7%	0.05
Contract Security															
Miscellaneous	10	10	10	10	10	10	10	10	10	10	10	10	120	0.1%	0.00
Total Expenses	317	297	300	308	314	310	315	323	355	330	330	318	3,817	1.6%	0.11
Department Expense	8,617	6,968	7,708	8,001	8,575	8,088	8,575	8,914	10,492	9,252	8,991	8,670	102,850	43.9%	3.01
Department Profit/(Loss)	10,744	7,239	7,350	9,001	9,857	9,410	10,294	11,776	18,140	13,259	13,417	10,920	131,407	56.1%	3.84

DoubleTree - Rockland, MA
Minor Operating Department Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POR
Other Revenue															
Vending	8	7	8	8	9	10	10	10	9	9	8	6	103	0.4%	0.00
Interest Income	25	25	25	25	25	25	25	25	25	25	25	25	300	1.2%	0.01
Rents & Other	613	585	602	746	802	889	913	950	848	842	716	618	9,122	37.2%	0.27
No Show Revenue	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000	61.2%	0.44
Total Other Revenue	1,895	1,867	1,885	2,029	2,086	2,174	2,198	2,235	2,132	2,126	1,998	1,899	24,524	100.0%	0.72
Telephone Revenues															
Long Distance	13	12	13	14	16	16	17	17	15	15	13	11	171	100.0%	0.01
Internet Commissions															
Total Telephone Income	13	12	13	14	16	16	17	17	15	15	13	11	171	100.0%	0.01
Sundry Shop															
Revenue	3,578	3,215	3,498	3,757	4,316	4,498	4,580	4,722	4,176	4,146	3,447	2,939	46,870	3425.0%	1.37
Expense	2,011	1,807	1,966	2,111	2,426	2,528	2,574	2,654	2,347	2,330	1,937	1,652	26,343	1925.0%	0.77
Profit/(Loss)	1,567	1,408	1,532	1,645	1,890	1,970	2,006	2,068	1,829	1,816	1,510	1,287	20,527	1500.0%	0.60
Laundry & Valet															
Revenue	104	94	102	110	126	131	134	138	122	121	101	86	1,368	100.0%	0.04
Expense	104	94	102	110	126	131	134	138	122	121	101	86	1,368	100.0%	0.04
Profit/(Loss)															
Total Minor Operating Rev	5,591	5,188	5,497	5,909	6,543	6,820	6,928	7,113	6,445	6,407	5,558	4,935	72,934	297.4%	2.13
Minor Operating Profit/(Loss)	3,476	3,286	3,429	3,688	3,992	4,160	4,220	4,321	3,976	3,956	3,520	3,197	45,222	62.0%	1.32
Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212		
Room Revenue	325,141	290,442	331,887	385,431	471,254	512,160	524,865	537,723	472,455	470,543	337,142	265,981	4,925,025		

DoubleTree - Rockland, MA
Administrative & General Department Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POR
Payroll															
Administrative	7,028	6,346	7,028	7,044	7,274	7,044	7,274	7,274	7,044	7,274	7,044	7,274	84,945	1.4%	2.48
Accounting	2,946	2,660	3,020	2,924	3,020	2,924	3,020	3,020	2,924	3,020	2,924	3,020	35,420	0.6%	1.04
Security															
Total Salaries & Wages	9,974	9,006	10,047	9,968	10,293	9,968	10,293	10,293	9,968	10,293	9,968	10,293	120,365	2.0%	3.52
Payroll Taxes & Benefits	3,089	2,220	2,898	2,324	2,817	2,299	2,583	2,230	2,657	2,189	2,565	2,884	30,755	0.5%	0.90
Total Payroll	13,062	11,226	12,946	12,292	13,110	12,267	12,876	12,524	12,625	12,482	12,533	13,177	151,120	2.5%	4.42
Expenses															
Credit Card Commissions	12,381	10,934	12,300	14,020	16,830	18,083	18,565	18,686	17,704	16,939	12,545	10,487	179,473	3.0%	5.25
Office Supplies	625	625	625	625	625	625	625	625	625	625	625	625	7,500	0.1%	0.22
Management Write Off	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.0%	0.05
Tax Adjustment	300	300	300	300	300	300	300	300	300	300	300	300	3,600	0.1%	0.11
Postage	300	300	300	300	300	300	300	300	300	300	300	300	3,600	0.1%	0.11
Data Processing	2,700	2,000	2,600	1,850	1,850	2,000	2,000	2,350	2,000	2,000	2,000	2,000	25,350	0.4%	0.74
Travel & Entertainment	200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.0%	0.07
Dues & Subscriptions	25	25	25	25	25	25	25	25	25	25	25	25	300	0.0%	0.01
Legal Fees															
Audit Fees	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000	0.4%	0.61
Professional Fees															
Centralized Accounting	900	900	900	900	900	900	900	900	900	900	900	900	10,800	0.2%	0.32
Printing & Stationary	300	50	50	50	50	50	50	50	50	50	50	50	850	0.0%	0.02
Over/Short															
Bad Debt															
Equipment Rental	300	300	300	300	300	300	300	300	300	300	300	300	3,600	0.1%	0.11
Licenses & Permits	50	50	900	900	50	50	50	50	50	50	50	50	2,300	0.0%	0.07
Bank Fees	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.0%	0.05
Contributions															
Contract Security					750	950	880	880	880	880	350		5,570	0.1%	0.16
Miscellaneous	50	50	50	50	50	50	50	50	50	50	50	50	600	0.0%	0.02
Total Expenses	20,181	17,784	20,600	21,570	24,280	25,883	26,295	26,766	25,434	24,669	19,745	17,337	270,543	4.5%	7.91
Total Department Expense	33,244	29,010	33,546	33,862	37,390	38,150	39,171	39,290	38,058	37,151	32,278	30,514	421,664	7.0%	12.33
Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212		
Total Hotel Revenue	412,712	364,476	410,000	467,318	560,993	602,759	618,825	622,875	590,129	564,628	418,168	349,557	5,982,440		
Room Revenue	325,141	290,442	331,887	385,431	471,254	512,160	524,865	537,723	472,455	470,543	337,142	265,981	4,925,025		

DoubleTree - Rockland, MA
IT Systems Department Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POR
Cost of Services															
Cost of Cell Phones	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.0%	0.05
Cost of Calls/Long Distance	679	610	664	713	819	854	869	896	792	787	654	558	8,895	0.1%	0.26
Total Cost of Services	829	760	814	863	969	1,004	1,019	1,046	942	937	804	708	10,695	0.2%	0.31
System Expenses															
High Speed Access	2,950	2,950	2,950	2,950	2,950	2,950	2,950	2,950	2,950	2,950	2,950	2,950	35,400	0.6%	1.03
Telephone Repairs	300	300	300	300	300	300	300	300	300	300	300	300	3,600	0.1%	0.11
Office Computer Equipment	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	32,640	0.5%	0.95
Equipment Rental	950	950	950	950	950	950	950	950	950	950	950	950	11,400	0.2%	0.33
Total System Expenses	6,920	6,920	6,920	6,920	6,920	6,920	6,920	6,920	6,920	6,920	6,920	6,920	83,040	1.4%	2.43
Total Department Expense	7,749	7,680	7,734	7,783	7,889	7,924	7,939	7,966	7,862	7,857	7,724	7,628	93,735	1.6%	2.74
Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212		
Total Hotel Revenue	412,712	364,476	410,000	467,318	560,993	602,759	618,825	622,875	590,129	564,628	418,168	349,557	5,982,440		

DoubleTree - Rockland, MA
Advertising & Promotion Department Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POR
Payroll															
Salaries & Wages	8,366	7,554	8,414	8,148	8,568	8,297	8,568	8,568	8,297	8,568	8,297	8,568	100,212	1.7%	2.93
Payroll Taxes & Benefits	2,591	1,862	2,427	1,900	2,345	1,914	2,150	1,857	2,211	1,822	2,135	2,400	25,614	0.4%	0.75
Total Payroll	10,956	9,416	10,842	10,048	10,912	10,211	10,718	10,424	10,508	10,390	10,432	10,968	125,826	2.1%	3.68
Advertising Expenses															
Direct Mail															
Agency Production															
Agency Commission															
Print: Newspaper															
Print: Magazine/Group															
Print: Other	100	100	550	100	100	750	100	100	550	100	100	250	2,900	0.0%	0.08
Outdoor Signs	100	100	100	325	100	100	1,300	100	100	100	100	100	2,625	0.0%	0.08
TV & Radio															
Yellow Pages															
Internet	30	30	30	30	30	30	30	30	30	30	30	30	360	0.0%	0.01
Total Advertising Expenses	230	230	680	455	230	880	1,430	230	680	230	230	380	5,885	0.1%	0.17
Other Expenses															
Travel & Entertainment	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.0%	0.05
Operating Supplies	50	50	50	50	50	50	50	50	50	50	50	50	600	0.0%	0.02
Frequent Stay Commission	11,179	10,045	10,927	11,736	13,482	14,051	14,308	14,753	13,045	12,951	10,768	9,181	146,427	2.4%	4.28
Reservations															
Postage															
Entertainment	50	50	50	50	50	50	50	50	50	50	50	50	600	0.0%	0.02
Kids Eat Free															
Dues & Subscriptions	1,599	1,449	1,449	1,449	1,449	1,449	1,449	1,449	1,449	1,449	1,449	1,449	17,538	0.3%	0.51
Promotional Events	3,200	3,300	3,163	2,900	3,200	4,163	4,100	3,900	4,163	3,300	2,600	3,763	41,752	0.7%	1.22
Miscellaneous															
Total Other Expenses	16,228	15,044	15,789	16,335	18,381	19,913	20,107	20,352	18,907	17,950	15,067	14,643	208,717	3.5%	6.10
Total Department Expenses	27,415	24,690	27,311	26,838	29,523	31,004	32,255	31,006	30,096	28,570	25,729	25,991	340,428	5.7%	9.95
Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212		
Total Hotel Revenue	412,712	364,476	410,000	467,318	560,993	602,759	618,825	622,875	590,129	564,628	418,168	349,557	5,982,440		

DoubleTree - Rockland, MA
Advertising & Promotion Detail

Advertising Expenses	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POR
Direct Mail															
Total Direct Mail															
Agency Production															
Monthly															
Total Agency Production															
Agency Commission															
Total Agency Commission															
Print: Newspaper															
Total Print: Newspaper															
Print: Magazine/Group															
Total Print: Magazine/Group															
Print: Other															
Sales Collateral	100	100	250	100	100	250	100	100	250	100	100	250	1,800	0.0%	0.05
Sales Flyer						500							500	0.0%	0.01
Rack Cards			300						300				600	0.0%	0.02
Total Print: Other	100	100	550	100	100	750	100	100	550	100	100	250	2,900	0.0%	0.08
Outdoor Signs															
Comm of MA Highway Sign	100	100	100	325	100	100	1,300	100	100	100	100	100	2,625	0.0%	0.08
Total Outdoor Sign	100	100	100	325	100	100	1,300	100	100	100	100	100	2,625	0.0%	0.08
TV & Radio															
Total TV & Radio															
Yellow Pages															
Total Yellow Pages															
Internet															
Facebook	30	30	30	30	30	30	30	30	30	30	30	30	360	0.0%	0.01
Total Internet	30	30	30	30	30	30	30	30	30	30	30	30	360	0.0%	0.01
Total Advertising Expenses	230	230	680	455	230	880	1,430	230	680	230	230	380	5,885	0.1%	0.17

Other Expenses

Travel & Entertainment

Monthly Expense	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.0%	0.05
Total Travel & Entertainment	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.0%	0.05
Operating Supplies	50	50	50	50	50	50	50	50	50	50	50	50	600	0.0%	0.02
Frequent Stay Commission	11,179	10,045	10,927	11,736	13,482	14,051	14,308	14,753	13,045	12,951	10,768	9,181	146,427	2.4%	4.28
Reservations															
Postage															
Entertainment: In House	50	50	50	50	50	50	50	50	50	50	50	50	600	0.0%	0.02
Kids Eat Free															
Dues & Subscriptions															
American Bus Association															
Wedding Wire	500	500	500	500	500	500	500	500	500	500	500	500	6,000	0.1%	0.18
TravelClick	152	152	152	152	152	152	152	152	152	152	152	152	1,824	0.0%	0.05
Hilton World Wide Consortia	750	750	750	750	750	750	750	750	750	750	750	750	9,000	0.2%	0.26
South Shore Chamber	47	47	47	47	47	47	47	47	47	47	47	47	564	0.0%	0.02
VR Head Set	150												150	0.0%	0.00
Misc															
Total Dues & Subscriptions	1,599	1,449	1,449	1,449	1,449	1,449	1,449	1,449	1,449	1,449	1,449	1,449	17,538	0.3%	0.51
Promotional Events															
Sales Blitz			300				300						600	0.0%	0.02
Misc	100	200	100	200	100	200	100	200	100	200	100	200	1,800	0.0%	0.05
Fasano Wedding Show									300				300	0.0%	0.01
South Shore Chamber Events			63			63			63			63	252	0.0%	0.01
Hhonor's Breakfast	2,400	2,400	2,000	2,000	2,400	3,200	3,000	3,000	3,000	2,400	1,800	1,800	29,400	0.5%	0.86
Holiday Gifts												1,000	1,000	0.0%	0.03
Managers Reception	700	700	700	700	700	700	700	700	700	700	700	700	8,400	0.1%	0.25
	3,200	3,300	3,163	2,900	3,200	4,163	4,100	3,900	4,163	3,300	2,600	3,763	41,752	0.7%	1.22
Miscellaneous															
Total Other Expenses	16,228	15,044	15,789	16,335	18,381	19,913	20,107	20,352	18,907	17,950	15,067	14,643	208,717	3.5%	6.10
Total Department Expenses	16,458	15,274	16,469	16,790	18,611	20,793	21,537	20,582	19,587	18,180	15,297	15,023	214,602	3.6%	6.27
Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212		
Total Hotel Revenue	412,712	364,476	410,000	467,318	560,993	602,759	618,825	622,875	590,129	564,628	418,168	349,557	5,982,440		
Room Revenue	325,141	290,442	331,887	385,431	471,254	512,160	524,865	537,723	472,455	470,543	337,142	265,981	4,925,025		

DoubleTree - Rockland, MA
Franchise Fees Department Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POR
Expenses															
Franchise Fee	13,006	11,618	13,275	15,417	23,563	25,608	26,243	26,886	23,623	23,527	16,857	13,299	232,922	3.9%	6.81
Reservation Fees	6,503	5,809	6,638	7,709	9,425	10,243	10,497	10,754	9,449	9,411	6,743	5,320	98,501	1.6%	2.88
Marketing Fees	6,503	5,809	6,638	7,709	9,425	10,243	10,497	10,754	9,449	9,411	6,743	5,320	98,501	1.6%	2.88
Reservation Expense															
Miscellaneous															
Total Department Expense	26,011	23,235	26,551	30,834	42,413	46,094	47,238	48,395	42,521	42,349	30,343	23,938	429,923	7.2%	12.57
Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212		
Total Hotel Revenue	412,712	364,476	410,000	467,318	560,993	602,759	618,825	622,875	590,129	564,628	418,168	349,557	5,982,440		
Room Revenue	325,141	290,442	331,887	385,431	471,254	512,160	524,865	537,723	472,455	470,543	337,142	265,981	4,925,025		

DoubleTree - Rockland, MA
Utilities Department Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POR
Electric	22,321	15,178	17,112	15,537	13,020	9,973	19,194	17,144	13,222	9,312	9,547	12,501	174,060	2.9%	5.09
Fuel															
Gas	1,607	7,936	2,701	3,119	1,339	1,406	1,527	2,057	1,138	1,706	1,883	509	26,927	0.5%	0.79
Water	619	619	619	619	3,961	4,493	1,023	3,762	1,235	1,235	1,235	1,235	20,654	0.3%	0.60
Sewer	1,241	1,241	1,241	1,241	1,241	1,241	1,241	3,182	817	817	817	817	15,137	0.3%	0.44
Total Department Expense	25,788	24,975	21,672	20,515	19,561	17,113	22,985	26,145	16,412	13,070	13,482	15,061	236,779	4.0%	6.92
Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212		
Total Hotel Revenue	412,712	364,476	410,000	467,318	560,993	602,759	618,825	622,875	590,129	564,628	418,168	349,557	5,982,440		

DoubleTree - Rockland, MA
Repairs & Maintenance Department Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POR
Payroll															
Salaries & Wages	9,152	8,264	9,152	8,863	9,152	8,863	9,264	9,264	8,971	9,405	9,107	9,405	108,863	1.8%	3.18
Payroll Taxes & Benefits	2,834	2,037	2,640	2,067	2,504	2,044	2,325	2,007	2,391	2,000	2,344	2,635	27,828	0.5%	0.81
Total Payroll	11,987	10,301	11,793	10,930	11,657	10,908	11,589	11,271	11,362	11,404	11,451	12,040	136,692	2.3%	4.00
Expenses															
Furnishings	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.1%	0.09
Painting & Decorations	400	400	400	400	400	400	400	400	400	400	400	400	4,800	0.1%	0.14
Signs	50	50	50	50	50	50	50	50	50	50	50	50	600	0.0%	0.02
Plumbing & Heating	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	17,400	0.3%	0.51
Kitchen Equipment	325	325	325	325	325	325	325	325	325	325	325	325	3,900	0.1%	0.11
Laundry Equipment	200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.0%	0.07
AC & Refrigeration	450	450	700	1,400	1,700	2,700	2,700	2,700	1,700	1,200	450	450	16,600	0.3%	0.49
All Other Electrical & Mechanical	500	500	500	500	500	500	500	500	500	500	500	500	6,000	0.1%	0.18
Light Bulbs	50	50	50	50	50	50	50	50	50	50	50	50	600	0.0%	0.02
Building	900	900	900	900	900	900	900	900	900	900	900	900	10,800	0.2%	0.32
Grounds & Landscaping	400	400	400	3,000	3,000	4,000	2,000	1,200	1,400	1,300	700	250	18,050	0.3%	0.53
Swimming Pool				900	900	600	600	600	500	300			4,400	0.1%	0.13
Waste Removal	4,500	650	650	3,300	850	800	3,300	850	850	3,300	850	650	20,550	0.3%	0.60
General Contracting	550	550	1,250	550	550	550	550	550	550	550	550	550	7,300	0.1%	0.21
Life & Safety	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	0.2%	0.35
Elevators	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	13,800	0.2%	0.40
Truck Repairs															
Snow Removal	6,500	6,500	3,500	2,500							2,500	5,500	27,000	0.5%	0.79
Miscellaneous	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.0%	0.04
Total Expenses	18,775	14,925	12,875	18,025	13,375	15,025	15,525	12,275	11,375	13,025	11,425	13,775	170,400	2.8%	4.98
Total Department Expense	30,762	25,226	24,668	28,955	25,032	25,933	27,114	23,546	22,737	24,429	22,876	25,815	307,092	5.1%	8.98
Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212		
Total Hotel Revenue	412,712	364,476	410,000	467,318	560,993	602,759	618,825	622,875	590,129	564,628	418,168	349,557	5,982,440		

DoubleTree - Rockland, MA
Laundry Department Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POR
Payroll															
Salaries & Wages	2,449	2,200	2,393	2,571	2,953	3,078	3,212	3,312	2,929	2,908	2,418	2,061	32,484	0.5%	0.95
Payroll Taxes & Benefits	758	542	690	599	808	710	806	718	781	618	622	578	8,231	0.1%	0.24
Total Payroll	3,207	2,743	3,084	3,170	3,761	3,788	4,019	4,030	3,710	3,526	3,040	2,639	40,715	0.7%	1.19
Expenses															
Cleaning Supplies															
Laundry Supplies	784	704	766	823	945	985	1,003	1,034	914	908	755	644	10,264	0.2%	0.30
Fuel															
Miscellaneous															
Total Expenses	784	704	766	823	945	985	1,003	1,034	914	908	755	644	10,264	0.2%	0.30
Total Department Expense	3,991	3,447	3,850	3,993	4,706	4,773	5,021	5,064	4,624	4,434	3,795	3,282	50,979	0.9%	1.49
Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212		
Total Hotel Revenue	412,712	364,476	410,000	467,318	560,993	602,759	618,825	622,875	590,129	564,628	418,168	349,557	5,982,440		
Distribution															
Rooms	3,392	2,930	3,272	3,394	4,000	4,057	4,268	4,305	3,930	3,769	3,225	2,790	43,332	85.0%	
Food	599	517	577	599	706	716	753	760	694	665	569	492	7,647	15.0%	

DoubleTree - Rockland, MA
Payroll Taxes & Benefits Department Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POR
Payroll Taxes															
FICA	7,905	7,139	7,998	7,939	8,556	8,504	8,779	8,831	8,511	8,659	7,906	7,946	98,673	1.6%	2.88
FUTA	620	560	627	249	268	267	275	208	200	136	124	125	3,659	0.1%	0.11
SUTA	3,524	2,864	3,565	2,831	2,670	1,895	1,957	1,575	1,518	1,544	1,410	1,063	26,414	0.4%	0.77
Total Payroll Taxes	12,049	10,562	12,190	11,019	11,494	10,667	11,012	10,614	10,229	10,338	9,439	9,133	128,747	2.2%	3.76
Employee Benefits															
Worker's Comp Insurance	1,122	1,122	1,122	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	14,474	0.2%	0.42
Disability															
PTO	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	54,000	0.9%	1.58
Holiday Pay	4,320				4,320		4,320		4,320		4,320	4,320	25,920	0.4%	0.76
Employee Meals	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	16,800	0.3%	0.49
Group Insurance	2,032	1,366	1,366	2,032	1,366	2,032	2,032	1,792	2,459	2,459	1,792	2,459	23,185	0.4%	0.68
Total Employee Benefits	13,374	8,388	8,388	9,166	12,820	9,166	13,486	8,926	13,913	9,593	13,246	13,913	134,379	2.2%	3.93
Other Expenses															
Relocation & Recruiting	200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.0%	0.07
Training & Awards	3,105	3,149	8,230	3,105	5,330	4,649	3,355	3,230	4,230	3,274	2,980	4,730	49,367	0.8%	1.44
Social & Sports	2,500	100	100	100	100	100	100	1,500	100	100	100	100	5,000	0.1%	0.15
Severance															
Miscellaneous	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.0%	0.04
Total Other Expenses	5,905	3,549	8,630	3,505	5,730	5,049	3,755	5,030	4,630	3,674	3,380	5,130	57,967	1.0%	1.69
Total Department Expense	31,328	22,499	29,208	23,690	30,044	24,882	28,253	24,570	28,772	23,605	26,066	28,176	321,092	5.4%	9.39
Departmental Payrolls															
Rooms	36,704	33,076	36,725	37,101	42,554	42,535	44,558	45,166	42,168	42,932	36,745	34,932	475,196	7.9%	13.89
Food	30,988	27,980	30,988	31,328	32,538	31,510	32,957	32,957	31,916	33,074	31,257	31,692	379,186	6.3%	11.08
Beverage	3,528	3,186	3,528	3,619	3,737	3,619	3,737	3,830	3,709	3,830	3,502	3,617	43,442	0.7%	1.27
Parking Attendant															
Lifeguard															
A&G	9,974	9,006	10,047	9,968	10,293	9,968	10,293	10,293	9,968	10,293	9,968	10,293	120,365	2.0%	3.52
A&P	8,366	7,554	8,414	8,148	8,568	8,297	8,568	8,568	8,297	8,568	8,297	8,568	100,212	1.7%	2.93
R&M	9,152	8,264	9,152	8,863	9,152	8,863	9,264	9,264	8,971	9,405	9,107	9,405	108,863	1.8%	3.18
Laundry	2,449	2,200	2,393	2,571	2,953	3,078	3,212	3,312	2,929	2,908	2,418	2,061	32,484	0.5%	0.95
Total Payroll	101,162	91,266	101,249	101,598	109,796	107,870	112,590	113,391	107,958	111,009	101,294	100,567	1,259,749	21.1%	36.82
Distribution															
Rooms	11,367	8,154	10,594	8,651	11,644	9,811	11,181	9,787	11,238	9,129	9,455	9,787	120,799		
Food	9,597	6,898	8,939	7,305	8,904	7,268	8,270	7,141	8,506	7,033	8,043	8,879	96,783		
Beverage	1,093	785	1,018	844	1,023	835	938	830	989	814	901	1,013	11,082		
Parking Attendant															
Lifeguard															
A&G	3,089	2,220	2,898	2,324	2,817	2,299	2,583	2,230	2,657	2,189	2,565	2,884	30,755		
A&P	2,591	1,862	2,427	1,900	2,345	1,914	2,150	1,857	2,211	1,822	2,135	2,400	25,614		
R&M	2,834	2,037	2,640	2,067	2,504	2,044	2,325	2,007	2,391	2,000	2,344	2,635	27,828		
Laundry	758	542	690	599	808	710	806	718	781	618	622	578	8,231		
Total Distribution	31,328	22,499	29,208	23,690	30,044	24,882	28,253	24,570	28,772	23,605	26,066	28,176	321,092		
Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212		
Total Hotel Revenue	412,712	364,476	410,000	467,318	560,993	602,759	618,825	622,875	590,129	564,628	418,168	349,557	5,982,440		

DoubleTree - Rockland, MA
Benefits Detail

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Rev	POR
Group Insurance															
Health	3,981	3,981	3,981	3,981	3,981	3,981	3,981	4,379	4,379	4,379	4,379	4,379	49,763	0.8%	1.45
Dental	333	333	333	333	333	333	333	349	349	349	349	349	4,077	0.1%	0.12
Life & Disability	235	235	235	235	235	235	235	246	246	246	246	246	2,873	0.0%	0.08
Other	(2,666)	(3,333)	(3,333)	(2,666)	(3,333)	(2,666)	(2,666)	(3,333)	(2,666)	(2,666)	(3,333)	(2,666)	(35,328)	-0.6%	(1.03)
	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.0%	0.05
Total Group Insurance	2,032	1,366	1,366	2,032	1,366	2,032	2,032	1,792	2,459	2,459	1,792	2,459	23,185	0.4%	0.68
Training & Awards															
Front Office/Incentive															
Front Office/Signature FOM	25	25	25	25	25	25	25	25	25	25	25	25	300	0.0%	0.01
Executive Housekeeper															
Housekeeping	25	25	25	25	25	25	25	25	25	25	25	25	300	0.0%	0.01
Houseperson															
Food & Beverage Director	125			125			125			125			500	0.0%	0.01
Executive Chef	500	500	500	500	500	500	500	500	500	500	500	500	6,000	0.1%	0.18
Beverage Manager															
General Manager	650	650	650	650	650	650	650	650	650	650	650	650	7,800	0.1%	0.23
DOS	750	750	2,000	750	750	2,000	750	750	2,000	750	750	2,000	14,000	0.2%	0.41
Chief Engineer	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.0%	0.04
EE of the Month	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.0%	0.05
EE of the Year												500	500	0.0%	0.01
Signature	330	330	330	330	330	330	330	330	330	330	330	330	3,960	0.1%	0.12
Outside Training	200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.0%	0.07
Linchris Training	150	150	4,150	150	2,500	400	400	400	150	150	150	150	8,900	0.1%	0.26
Hilton Training	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.0%	0.04
Hospitality Softnet		169				169				169			507	0.0%	0.01
Misc															
Total Training & Awards	3,105	3,149	8,230	3,105	5,330	4,649	3,355	3,230	4,230	3,274	2,980	4,730	49,367	0.8%	1.44
Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212		
Total Hotel Revenue	412,712	364,476	410,000	467,318	560,993	602,759	618,825	622,875	590,129	564,628	418,168	349,557	5,982,440		

DoubleTree - Rockland, MA
Rooms Department Payroll

[illegible]

Rooms Occupied	2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	34,212
Weeks/Month	4.43	4.00	4.43	4.29	4.43	4.29	4.43	4.43	4.29	4.43	4.29	4.43	

[illegible]

DoubleTree - Rockland, MA
Food Department Payroll

	# of Emp	Hrs/ Week	Jan Hrs P/R	Feb Hrs P/R	Mar Hrs P/R	Apr Hrs P/R	May Hrs P/R	Jun Hrs P/R	Jul Hrs P/R	Aug Hrs P/R	Sep Hrs P/R	Oct Hrs P/R	Nov Hrs P/R	Dec Hrs P/R	Total Hrs P/R
Management															
F&B Supervisor	1.0	40	177 3,877	160 3,501	177 3,877	172 3,755	177 3,877	172 3,755	177 3,877	177 3,877	172 3,755	177 3,993	172 3,867	177 3,993	2,087 46,004
Host/Hostess-In Season															
Total Management			177 3,877	160 3,501	177 3,877	172 3,755	177 3,877	172 3,755	177 3,877	177 3,877	172 3,755	177 3,993	172 3,867	177 3,993	2,087 46,004
Service															
Servers	2.8	112				480 5,285	496 5,458	480 5,285	496 5,458	496 5,458	480 5,285	496 5,458	480 5,285		3,907 42,972
Bussers In Season	2.5	100	443 4,873	400 4,400	443 4,873									443 4,873	1,729 19,019
Total Service			443 4,873	400 4,400	443 4,873	480 5,285	496 5,458	480 5,285	496 5,458	496 5,458	480 5,285	496 5,458	480 5,285	443 4,873	5,636 61,991
Food Preparation															
Executive Chef	1.0	40	177 6,264	160 5,656	177 6,264	172 6,066	177 6,452	172 6,248	177 6,452	177 6,452	172 6,248	177 6,452	172 6,248	177 6,452	2,087 75,254
Sous Chef															
Line Cooks-In Season															
Line Cook	2.1	84	372 6,698	336 6,048	372 6,698	360 6,486	372 6,698	360 6,486	372 6,866	372 6,866	360 6,649	372 6,866	360 6,649	372 6,866	4,382 79,875
Banquet Prep	0.5	20	89 1,595	80 1,440	89 1,595	86 1,544	89 1,595	86 1,544	89 1,635	89 1,635	86 1,583	89 1,635	86 1,583	89 1,635	1,043 19,018
Total Food Prep			638 14,557	576 13,144	638 14,557	618 14,097	638 14,745	618 14,279	638 14,952	638 14,952	618 14,480	638 14,952	618 14,480	638 14,952	7,512 174,147
Stewards															
In Season	1.3	52				223 2,610	230 2,695	223 2,610	230 2,763	230 2,763	223 2,675	230 2,763			1,591 18,878
Off Season	0.9	37	164 1,918	148 1,732	164 1,918								159 1,904	164 1,966	798 9,436
Total Stewards			164 1,918	148 1,732	164 1,918	223 2,610	230 2,695	223 2,610	230 2,763	230 2,763	223 2,675	230 2,763	159 1,904	164 1,966	2,389 28,315
Banquet															
Servers/Bussers In Season	0.6	25	111 1,987	100 1,794	111 1,987	107 1,924	111 1,987	107 1,924	111 2,037	111 2,037	107 1,972	111 2,037	107 1,972	111 2,037	1,304 23,693
Servers/Bussers Off Season															
Setup	0.6	25	111 1,495	100 1,350	111 1,495	107 1,448	111 1,495	107 1,448	111 1,533	111 1,533	107 1,484	111 1,533	107 1,484	111 1,533	1,304 17,829
Banquet Captains	0.5	20	89 2,281	80 2,060	89 2,281	86 2,209	89 2,281	86 2,209	89 2,338	89 2,338	86 2,265	89 2,338	86 2,265	89 2,338	1,043 27,206
Total Banquet			310 5,763	280 5,204	310 5,763	300 5,581	310 5,763	300 5,581	310 5,908	310 5,908	300 5,721	310 5,908	300 5,721	310 5,908	3,652 68,729
Total			1,732 30,988	1,564 27,980	1,732 30,988	1,793 31,328	1,852 32,538	1,793 31,510	1,852 32,957	1,852 32,957	1,793 31,916	1,852 33,074	1,729 31,257	1,732 31,692	21,276 379,186
Rooms Occupied			2,612		2,553		3,150		3,343	3,447		3,026		2,145	20,276
Breakfast Cover			1,097	1,056	1,149	1,097	1,418	1,477	1,504	1,379	1,524	1,210	1,006	858	
Lunch Covers															
Dinner Covers			653	587	638	548	788	821	735	689	610	605	503	450	
Banquet Covers			1,023	868	899	1,080	1,054	900	1,085	837	1,800	1,240	1,080	1,147	
Total Covers			2,773	2,511	2,686	2,725	3,259	3,198	3,325	2,905	3,934	3,056	2,590	2,455	
Weeks/Month			4.43	4.00	4.43	4.29	4.43	4.29	4.43	4.43	4.29	4.43	4.29	4.43	

Management	# of Emp	Hrs/Week	Jan		Feb		Mar		Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Total	
			Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R
Total Management																												
Service																												
Total Services																												
Bartenders																												
Restaurant	1.4	54	239	2,811	216	2,538	239	2,811															232	2,790	239	2,881	1,165	13,831
Restaurant	1.5	58							249	2,924	257	3,019	249	2,924	257	3,019	257	3,095	249	2,997	257	3,095					1,774	21,071
Total Bartenders			239	2,811	216	2,538	239	2,811	249	2,924	257	3,019	249	2,924	257	3,019	257	3,095	249	2,997	257	3,095	232	2,790	239	2,881	2,940	34,902
Banquet																												
Bartenders	0.2	9	40	718	36	648	40	718	39	695	40	718	39	695	40	718	40	736	39	712	40	736	39	712	40	736	470	8,540
Bartenders																												
Total Banquet			40	718	36	648	40	718	39	695	40	718	39	695	40	718	40	736	39	712	40	736	39	712	40	736	470	8,540
Total			279	3,528	252	3,186	279	3,528	287	3,619	297	3,737	287	3,619	297	3,737	297	3,830	287	3,709	297	3,830	270	3,502	279	3,617	3,409	43,442
Rooms Occupied			2,612		2,347		2,553		2,742		3,150		3,283		3,343		3,447		3,048		3,026		2,516		2,145			
Weeks/Month			4.43		4.00		4.43		4.29		4.43		4.29		4.43		4.43		4.29		4.43		4.29		4.43			

Holiday Inn- Brookline, MA
Beverage Department Payroll

[illegible]

DoubleTree - Rockland, MA
A&G Department Payroll

	# of Emp	Hrs/ Week	Jan		Feb		Mar		Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Total	
			Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R
General Manager	1.0	40	177	7,028	160	6,346	177	7,028	172	7,044	177	7,274	172	7,044	177	7,274	177	7,274	172	7,044	177	7,274	172	7,044	177	7,274	2,087	84,945
Accounting	0.9	35	155	2,946	140	2,660	155	3,020	150	2,924	155	3,020	150	2,924	155	3,020	155	3,020	150	2,924	155	3,020	150	2,924	155	3,020	1,826	35,420
Security																												
Total			332	9,974	300	9,006	332	10,047	322	9,968	332	10,293	322	9,968	332	10,293	332	10,293	322	9,968	332	10,293	322	9,968	332	10,293	3,913	120,365
Rooms Occupied			2,612		2,347		2,553		2,742		3,150		3,283		3,343		3,447		3,048		3,026		2,516		2,145			
Weeks/Month			4.43		4.00		4.43		4.29		4.43		4.29		4.43		4.43		4.29		4.43		4.29		4.43			

DoubleTree - Rockland, MA
A&G Department Payroll

[illegible]

DoubleTree - Rockland, MA
A&P Department Payroll

	# of Emp	Hrs/ Week	Jan		Feb		Mar		Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Total	
			Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R
Director of Sales	1.0	40	177	5,112	160	4,616	177	5,112	172	4,951	177	5,266	172	5,099	177	5,266	177	5,266	172	5,099	177	5,266	172	5,099	177	5,266	2,087	61,417
Sales Manager	0.8	32	142	3,253	128	2,938	142	3,302	137	3,198	142	3,302	137	3,198	142	3,302	142	3,302	137	3,198	142	3,302	137	3,198	142	3,302	1,669	38,795
Total			319	8,366	288	7,554	319	8,414	309	8,148	319	8,568	309	8,297	319	8,568	319	8,568	309	8,297	319	8,568	309	8,297	319	8,568	3,756	100,212
Rooms Occupied			2,612		2,347		2,553		2,742		3,150		3,283		3,343		3,447		3,048		3,026		2,516		2,145			
Weeks/Month			4.43		4.00		4.43		4.29		4.43		4.29		4.43		4.43		4.29		4.43		4.29		4.43			

DoubleTree - Rockland, MA
A&P Department Payroll

[illegible]

DoubleTree - Rockland, MA
R&M Department Payroll

	# of Emp	Hrs/ Week	Jan		Feb		Mar		Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Total	
			Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R
Chief Engineer	1.0	40	177	4,687	160	4,232	177	4,687	172	4,539	177	4,687	172	4,539	177	4,687	177	4,687	172	4,539	177	4,828	172	4,675	177	4,828	2,087	55,613
Engineer	1.8	72	319	4,465	288	4,032	319	4,465	309	4,324	319	4,465	309	4,324	319	4,577	319	4,577	309	4,432	319	4,577	309	4,432	319	4,577	3,756	53,250
Engineer																												
Total			496	9,152	448	8,264	496	9,152	480	8,863	496	9,152	480	8,863	496	9,264	496	9,264	480	8,971	496	9,405	480	9,107	496	9,405	5,843	108,863
Rooms Occupied			2,612		2,347		2,553		2,742		3,150		3,283		3,343		3,447		3,048		3,026		2,516		2,145			
Weeks/Month			4.43		4.00		4.43		4.29		4.43		4.29		4.43		4.43		4.29		4.43		4.29		4.43			

[illegible]

DoubleTree - Rockland, MA
Laundry Department Payroll

	# of Emp	Factor	Jan		Feb		Mar		Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Total	
			Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R
Attendant	0.1	5.0	218	2,449	196	2,200	213	2,393	229	2,571	263	2,953	274	3,078	279	3,212	287	3,312	254	2,929	252	2,908	210	2,418	179	2,061	2,851	32,484
Total			218	2,449	196	2,200	213	2,393	229	2,571	263	2,953	274	3,078	279	3,212	287	3,312	254	2,929	252	2,908	210	2,418	179	2,061	2,851	32,484
Rooms Occupied			2,612		2,347		2,553		2,742		3,150		3,283		3,343		3,447		3,048		3,026		2,516		2,145			
Weeks/Month			4.43		4.00		4.43		4.29		4.43		4.29		4.43		4.43		4.29		4.43		4.29		4.43			

[illegible]

Paragraph1	Paragraph2	Paragraph3
<p>The completion of a \$10 million renovation and the conversion from a Crowne Plaza to a DoubleTree by Hilton on April 26, 2018 positioned the property to be the premier hotel in Southern New Hampshire. The combination of a renovated property along with the advantages of joining Hilton allowed the hotel to generate a much higher level of demand in the second half of 2018. The positive impact to revenues from the Hilton reservation system and Hilton Honors rewards program was noticeable immediately after conversion. Furthermore, the carefully designed sales and marketing plan along with a well-planned revenue management strategy will position the hotel to have a record-breaking year in 2019.</p>	<p>The physical improvements to the property following the renovation were extraordinary and well received from those that were able to see the “before and after” as it truly transformed the hotel into a sleek and modern looking property. While the majority of the renovation was focused on the guestrooms, public area, and meeting space, there were significant improvements made to “back of the house” equipment that had been neglected by prior ownership. Some of these improvements included but were not limited to a new make-up air system, installation of a saline pool system, and replacement of non-operational kitchen equipment. The upgrades to the guestrooms were extraordinary as every room was essentially brought down to concrete and redesigned with new carpeting, wall covering,</p>	<p>As the financial commitment by previous owners had been long overdue, many accounts and group decision makers had shifted their loyalty to other hotels in the market. In an effort to regain confidence from these declining accounts and group decision makers, the sales team identified the need to plan an event to showcase the newly redesigned hotel. The grand re-opening event in early June was a huge success that quickly generated interest resulting in an influx of group and catering leads. The feedback from attendees, which included VIP clients, community leaders, and key account decision makers was overwhelmingly positive.</p>

Paragraph4	Paragraph5	Paragraph6
<p>Recognizing the importance of a strong online presence, an area the hotel previously lacked, an extensive photo-shoot was conducted in June. The photo-shoot generated 55 professional high quality images that were added to important online channels such as brand.com, social media sites, third party planner sites, and Online Travel Agency (OTA) sites. The photos along with more descriptive online content now provide a greater opportunity to elevate and expand the hotel's visibility. This has influenced transient and group decision makers that were not previously aware of the property's existence. In addition, the feedback provided by guests on Tripadvisor and other online sites dramatically improved following the renovation and conversion to DoubleTree. Specifically, this overwhelmingly positive feedback has helped elevate the recommend percentage</p>	<p>With a management approach grounded in 11 years of Linchris experience, the General Manager identified the need for some personnel changes to the management team. A combination of retaining talent from within the hotel and attracting new department heads from outside the organization helped to strengthen the management team in 2018. In addition to personnel changes for the executive chef and chief engineer positions, the most notable changes occurred in the sales department. Under the leadership of a newly hired Director of Sales and Marketing (DOSM) in January 2018, the team became more aggressive and proactive in their selling approach. The new DOSM, with a strong Hilton background and a proven ability to lead a team, was able to leverage the many Hilton tools available to</p>	<p>The efforts of the sales team combined with a proactive revenue management program helped achieve a much stronger performance on the STAR report in 2018. There was steady RevPAR growth and increased RevPAR index within a few months following the conversion from Crowne Plaza to Doubletree. With a new competitive set established after the conversion, which removed the Holiday Inn Nashua and added the Residence Inn, the hotel maintained a 110.0% RevPAR index, with strong ADR growth of 18.1%. The goal for 2019 will be to exceed a 120% RevPAR index which will be accomplished through a combination of increased group, corporate preferred, and transient business through Hilton channels. One major piece of unexpected business developed late in the third quarter resulting from an</p>

Executive Summary

Paragraph7	Paragraph8	Paragraph9
Under the leadership of a newly hired Catering Sales Manager in late 2018, the focus will be on driving food & beverage revenue in the corporate market with existing groups as well as soliciting new corporate and social accounts. The group and catering sales team will continue to utilize the Knowland competitive reports, Hotelligence, and Cvent to prospect and drive group sales and catering business. One of the key initiatives in 2019 will be to target more multi-day programs such as continuing education, new hire trainings, and re-certification courses. There will be a focus on driving room rental through an aggressive pricing strategy, an approach that was quite successful in 2018 as well. Room rental fees will continue to be included in sales agreements for multiple breakout rooms, early room set ups, and vendor tables in	As employee satisfaction is directly related to guest satisfaction, the management team will work to maintain an environment where employees are engaged and working towards common goals. The employees had the opportunity to share anonymous feedback about the hotel via the Pulse, an employee engagement survey, administered by Linchris annually for all hotels. Shortly after reviewing the Pulse feedback, the management team established and followed through on action steps to address areas of opportunity within the hotel. By demonstrating that employee feedback was being acted on, a much stronger team morale and culture was established, translating to impressive guest experience scores in 2018.	The 2018 Doubletree by Hilton guest experience scores, commonly referred to by Hilton as SALT, contain crucial feedback from guests that are monitored closely by the management team. Despite some early feedback that were negatively impacted by some final renovation projects in the months following the conversion, once the renovation completed, the hotel had a resurgence of positive guest feedback that allowed the hotel to climb to the top echelon of Doubletree's in North America. The overwhelming sentiment from guest comments, particularly repeat guests, revealed that the transformation from a dated and tired Crowne Plaza to a modern and sleek Doubletree by Hilton was beyond impressive. Beginning in August, the first month following the completion of the renovation through the end of 2018, the

Paragraph10	Para1	Para2	Para3
<p>With a focus on cost controls and the expectation of revenue growth grounded in the solid relationships with Southwest Airlines, UPS and many of the corporate accounts, there will be increased profitability in 2019. The hotel anticipates total revenues of \$9,522,064 with a gross operating profit (GOP) of \$2,781,992 and a net operating profit (NOI) of \$1,362,712 in 2019. Compared to 2018, this represents a revenue increase of \$1,404,195 and an increase to GOP and NOI of \$827,338 and \$658,980 respectively.</p>			

Para4	Para5	Para6

Para7

Competition Analysis

Competitor Name	Hard Rock	Comfort Inn Hard Rock	Best Western Braintree	Hampton Inn Braintree	Hyatt Place Braintree
Competition Type	Extended stay, weekend wedding and sports business, overflow Clean Harbors room nights.	Weekend tour and sports business, construction and extended stay.	Midweek corporate, weekend wedding and sports business.	Midweek corporate, weekend wedding and sports business.	Midweek corporate, weekend wedding and sports business.
Year Built	1984	1989	1970	2001	1982
Address	900 Hingham Street Hard Rock, MA 02370	850 Hingham Street Hard Rock, MA 02370	190 Wood Road Braintree, MA 02184	215 Wood Road Braintree, MA 02184	50 Forbes Road Braintree, MA 02184
Trip Advisor Ranking	Ranking: 1 of 3 hotels in Hard Rock	Ranking: 3 of 3 hotels in Hard Rock	Ranking: 3 of 6 hotels in Braintree	Ranking: 1 of 6 hotels in Braintree	Ranking: 2 of 6 hotels in Braintree
# of Rooms	76	100	103	103	204
Room Breakdown	40 2 Queens 27 1 King 9 1 King Mini Suites	37 2 Doubles 52 2 Queens 10 1 King 1 Suite	6 1 Double 9 1 Queen 38 2 Doubles 16 2 Queens 32 1 King 2 Jr Suites	53 2 Queen 50 1 King	61 2 Queen 24 1 King 119 1 King w/ pullout
Food and Beverage Description	Continental breakfast	Continental breakfast	Continental breakfast	Continental breakfast	Continental breakfast; premade food items available all day long that require a heat through.
Function Space	1 Function room 60 person capacity	1 Meeting room 40 person capacity	2 Meeting rooms each with 220 square feet	1 Meeting room 676 square feet	5 Meeting rooms 500 square feet each
Recreation Services	Free HBO, fitness center, game room	Complimentary Wi-Fi	Exercise room, business center, complimentary Wi-Fi	Indoor heated pool and hot tub, exercise room, complimentary Wi-Fi	Indoor and outdoor pool, fitness center, complimentary Wi-Fi, gym classes, and swimming classes available.
Distance from Hotel	.02 Miles	.03 Miles	10 miles	10 miles	10 miles
Curb Appeal	Positive curb appeal with new signage,, grounds maintained	Positive curb appeal, nice brick building with entry columns	Currently under renovation on face of building and interior	Clean building, no wear	New, modern building, with nicely kept landscaping
Room Condition	Completed renovations end of 2016. Updated bathrooms in 2017.	Nice guestrooms, renovated in 2001. Updated said to begin 2018.	Very good renovated 2010	Good, Recently renovated guestrooms.	Very good Opened 2012.
Market Segment	Transient, Corporate, Extended Stay	Corporate, Tour, Transient	Corporate, Transient, Sports	Corporate, Transient	Corporate, Transient
TripAdvisor Recommend Percentage	81%	62%	54%	83%	78%
Strengths	Low rates, continental breakfast	Attractive lobby, complimentary continental breakfast	Complimentary breakfast, complimentary shuttle service	Complimentary breakfast, Hilton Honor rewards, indoor pool, complimentary shuttle	Complimentary breakfast, complimentary shuttle service, advanced fitness center

Weaknesses	Exterior corridors, no pool	No pool, limited meeting space	No pool, limited meeting space	Limited meeting space	Limited meeting space
Opportunities	Ability to take more meeting and catering business. Higher end product for guests. Pool for social and sports team business. Hilton Honors rewards.	Ability to take more meeting and catering business. Higher end product for guests. Pool for social and sports team business. Hilton Honors rewards.	Ability to take more meeting and catering business. Pool for social and sports team business. Hilton Honors rewards.	Ability to take more meeting and catering business.	Ability to take more meeting and catering business. Hilton Honors rewards.
Threats	Breakfast included in rate. Able to offer extremely low rates. Extended stay business.	Breakfast included in rate. Able to offer extremely low rates.	Breakfast included in rate and complimentary shuttle.	Breakfast included in rate and complimentary shuttle.	Shuttle service is important to local accounts. Breakfast included in rate. Location is settled between shopping and dining.
Comments	Renovated the entire property, rooms, common areas and signage.	Room renovations to begin in 2018.	Currently selling as the Beantown Inn until they complete renovations and requirements to Best Western.	Capturing more business while renovations are ongoing at Beantown Inn which is next door.	Union hotel