

## DoubleTree - Rockland, MA

## Annual Income Statement

## Schedule #1

| Summary                          | 2016 Actual |        | 2017 Forecast |       | Forecast to LY Variance |         | 2018 Plan |       | Forecast to Plan Variance |        |
|----------------------------------|-------------|--------|---------------|-------|-------------------------|---------|-----------|-------|---------------------------|--------|
| <b>Total Revenue</b>             | 4,843,273   |        | 5,685,962     |       | 842,689                 | 17.4%   | 5,982,440 |       | 296,478                   | 5.2%   |
| <b>Total Salaries</b>            | 1,149,468   | 23.7%  | 1,179,819     | 20.7% | 30,351                  | 2.6%    | 1,259,749 | 21.1% | 79,930                    | 6.8%   |
| <b>Rooms Available</b>           | 46,482      |        | 46,355        |       | (127)                   | -0.3%   | 46,355    |       |                           |        |
| <b>Rooms Sold</b>                | 30,303      |        | 33,658        |       | 3,355                   | 11.1%   | 34,212    |       | 554                       | 1.6%   |
| <b>Average Rate</b>              | 132.74      |        | 139.18        |       | 6.44                    | 4.9%    | 143.96    |       | 4.78                      | 3.4%   |
| <b>Occupancy %</b>               | 65.2%       |        | 72.6%         |       | 7.4%                    | 11.4%   | 73.8%     |       | 1.2%                      | 1.6%   |
| <b>RevPar</b>                    | 86.53       |        | 101.05        |       | 14.52                   | 16.8%   | 106.25    |       | 5.19                      | 5.1%   |
| <b>Rooms</b>                     |             |        |               |       |                         |         |           |       |                           |        |
| 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%   |
| <b>Food</b>                      |             |        |               |       |                         |         |           |       |                           |        |
| 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% |
| <b>Beverage</b>                  |             |        |               |       |                         |         |           |       |                           |        |
| 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%  |
| <b>Minor OP Profit</b>           |             |        |               |       |                         |         |           |       |                           |        |
| 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%   |
| <b>Rental Income</b>             |             |        |               |       |                         |         |           |       |                           |        |
| <b>Total Departmental Profit</b> | 3,280,541   | 67.7%  | 4,031,542     | 70.9% | 751,001                 | 22.9%   | 4,233,817 | 70.8% | 202,274                   | 5.0%   |
| <b>Overhead Departments</b>      |             |        |               |       |                         |         |           |       |                           |        |
| 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%  |
| <b>Total Overhead</b>            | 1,599,201   | 33.0%  | 1,790,705     | 31.5% | 191,504                 | 12.0%   | 1,829,621 | 30.6% | 38,916                    | 2.2%   |
| <b>Gross Profit/(Loss)</b>       | 1,681,340   | 34.7%  | 2,240,838     | 39.4% | 559,498                 | 33.3%   | 2,404,196 | 40.2% | 163,358                   | 7.3%   |
| <b>Fixed Expenses</b>            |             |        |               |       |                         |         |           |       |                           |        |
| 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%  |
| <b>Total Fixed Expenses</b>      | 672,591     | 13.9%  | 769,161       | 13.5% | 96,570                  | 14.4%   | 813,727   | 13.6% | 44,566                    | 5.8%   |
| <b>Net Profit/(Loss)</b>         | 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<br>Sep | Forecast<br>Sep | Forecast<br>Oct | Forecast<br>Nov | Forecast<br>Dec | Forecast  |       | 2017 Budget | Variance |         |
|----------------------------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------|-------|-------------|----------|---------|
| <b>Total Revenue</b>             | 3,855,329      | 547,715         | 540,228         | 402,722         | 339,968         | 5,685,962 |       | 5,293,588   | 392,373  | 7.4%    |
| <b>Total Salaries</b>            | 803,119        | 94,500          | 100,500         | 91,500          | 90,200          | 1,179,819 |       | 1,168,120   | 11,699   | 1.0%    |
| <b>Rooms Available</b>           | 30,861         | 3,810           | 3,937           | 3,810           | 3,937           | 46,355    |       | 46,355      |          |         |
| <b>Rooms Sold</b>                | 23,119         | 2,953           | 2,965           | 2,496           | 2,126           | 33,658    |       | 31,686      | 1,972    | 6.2%    |
| <b>Average Rate</b>              | 138.76         | 151.00          | 152.14          | 130.00          | 120.00          | 139.18    |       | 138.41      | 0.77     | 0.6%    |
| <b>Occupancy %</b>               | 74.9%          | 77.5%           | 75.3%           | 65.5%           | 54.0%           | 72.6%     |       | 68.4%       | 4.3%     | 6.2%    |
| <b>RevPar</b>                    | 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                    |                |                 |                 |                 |                 |           |       |             |          |         |
| <b>Total Departmental Profit</b> | 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%   |
| <b>Total Overhead</b>            | 1,246,590      | 149,869         | 141,432         | 127,254         | 125,559         | 1,790,705 | 31.5% | 1,561,457   | 229,248  | 14.7%   |
| <b>Gross Profit/(Loss)</b>       | 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%   |
| <b>Total Fixed Expenses</b>      | 517,133        | 65,355          | 65,968          | 60,877          | 59,828          | 769,161   | 13.5% | 758,070     | 11,091   | 1.5%    |
| <b>Net Profit/(Loss)</b>         | 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           |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>2005</b>      |               |               |               |               |               |               | <b>87.61</b>  | <b>92.65</b>  | <b>100.18</b> | <b>96.73</b>  | <b>88.33</b>  | <b>83.83</b>  |               |
| 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!       |
| <b>2006</b>      | <b>87.58</b>  | <b>84.56</b>  | <b>80.99</b>  | <b>85.27</b>  | <b>91.34</b>  | <b>92.83</b>  | <b>95.47</b>  | <b>94.19</b>  | <b>94.02</b>  | <b>91.90</b>  | <b>80.77</b>  | <b>79.94</b>  | <b>89.15</b>  |
| 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!       |
| <b>2007</b>      | <b>82.18</b>  | <b>76.98</b>  | <b>78.92</b>  | <b>80.55</b>  | <b>89.81</b>  | <b>91.73</b>  | <b>95.27</b>  | <b>97.32</b>  | <b>97.08</b>  | <b>93.87</b>  | <b>84.23</b>  | <b>80.83</b>  | <b>88.36</b>  |
| 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%        |
| <b>2008</b>      | <b>80.64</b>  | <b>85.04</b>  | <b>80.98</b>  | <b>89.12</b>  | <b>93.36</b>  | <b>98.45</b>  | <b>100.63</b> | <b>101.93</b> | <b>96.36</b>  | <b>97.99</b>  | <b>93.26</b>  | <b>87.83</b>  | <b>92.62</b>  |
| 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%        |
| <b>2009</b>      | <b>87.13</b>  | <b>78.16</b>  | <b>85.87</b>  | <b>91.79</b>  | <b>91.87</b>  | <b>94.13</b>  | <b>91.00</b>  | <b>95.22</b>  | <b>100.66</b> | <b>89.08</b>  | <b>81.03</b>  | <b>82.92</b>  | <b>89.81</b>  |
| 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%         |
| <b>2010</b>      | <b>82.90</b>  | <b>84.95</b>  | <b>88.72</b>  | <b>89.68</b>  | <b>95.82</b>  | <b>96.97</b>  | <b>92.92</b>  | <b>95.03</b>  | <b>99.62</b>  | <b>100.62</b> | <b>92.53</b>  | <b>90.78</b>  | <b>93.48</b>  |
| 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%          |
| <b>2011</b>      | <b>84.82</b>  | <b>92.94</b>  | <b>95.81</b>  | <b>84.48</b>  | <b>101.76</b> | <b>108.19</b> | <b>108.86</b> | <b>108.42</b> | <b>109.77</b> | <b>105.85</b> | <b>96.77</b>  | <b>96.10</b>  | <b>100.72</b> |
| 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%          |
| <b>2012</b>      | <b>90.93</b>  | <b>100.12</b> | <b>100.06</b> | <b>103.49</b> | <b>107.46</b> | <b>117.10</b> | <b>119.45</b> | <b>114.23</b> | <b>113.74</b> | <b>116.35</b> | <b>101.17</b> | <b>103.53</b> | <b>108.48</b> |
| 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%          |
| <b>2013</b>      | <b>100.71</b> | <b>99.19</b>  | <b>103.14</b> | <b>101.34</b> | <b>108.38</b> | <b>112.53</b> | <b>112.65</b> | <b>116.56</b> | <b>111.37</b> | <b>111.03</b> | <b>100.88</b> | <b>102.07</b> | <b>107.74</b> |
| 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%         |
| <b>2014</b>      | <b>95.47</b>  | <b>93.38</b>  | <b>101.76</b> | <b>111.59</b> | <b>120.52</b> | <b>124.76</b> | <b>129.84</b> | <b>130.08</b> | <b>123.43</b> | <b>127.50</b> | <b>107.26</b> | <b>107.33</b> | <b>116.75</b> |
| 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%          |
| <b>2015</b>      | <b>104.54</b> | <b>105.08</b> | <b>105.30</b> | <b>109.23</b> | <b>128.98</b> | <b>136.50</b> | <b>142.29</b> | <b>139.27</b> | <b>131.38</b> | <b>130.18</b> | <b>106.75</b> | <b>103.98</b> | <b>122.13</b> |
| 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%          |
| <b>2016</b>      | <b>97.63</b>  | <b>90.25</b>  | <b>95.16</b>  | <b>126.47</b> | <b>142.58</b> | <b>143.03</b> | <b>143.56</b> | <b>146.88</b> | <b>148.60</b> | <b>145.24</b> | <b>128.49</b> | <b>114.69</b> | <b>132.74</b> |
| 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%          |
| <b>2017</b>      | <b>120.53</b> | <b>119.89</b> | <b>125.93</b> | <b>136.04</b> | <b>143.08</b> | <b>150.81</b> | <b>151.56</b> | <b>149.32</b> | <b>151.00</b> | <b>152.14</b> | <b>130.00</b> | <b>120.00</b> | <b>139.17</b> |
| 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%          |
| <b>2018</b>      | <b>124.48</b> | <b>123.75</b> | <b>130.00</b> | <b>140.57</b> | <b>149.60</b> | <b>156.00</b> | <b>157.00</b> | <b>156.00</b> | <b>155.00</b> | <b>155.50</b> | <b>134.00</b> | <b>124.00</b> | <b>143.96</b> |
| 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            |
|------------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| <b>2005</b>      |                |                |                |                |                |                | <b>83.5%</b>  | <b>81.8%</b>  | <b>62.4%</b>  | <b>62.4%</b>  | <b>49.1%</b>  | <b>44.8%</b>  |                |
| Star Report      |                |                |                |                |                |                | 76.3%         | 77.4%         | 78.2%         | 77.4%         | 56.4%         | 36.5%         |                |
| <b>Index</b>     | <b>#DIV/0!</b> | <b>#DIV/0!</b> | <b>#DIV/0!</b> | <b>#DIV/0!</b> | <b>#DIV/0!</b> | <b>#DIV/0!</b> | <b>109.4%</b> | <b>105.7%</b> | <b>79.8%</b>  | <b>80.6%</b>  | <b>87.1%</b>  | <b>122.7%</b> | <b>#DIV/0!</b> |
| <b>2006</b>      | <b>43.1%</b>   | <b>43.4%</b>   | <b>48.6%</b>   | <b>51.7%</b>   | <b>62.0%</b>   | <b>76.0%</b>   | <b>83.2%</b>  | <b>80.8%</b>  | <b>74.1%</b>  | <b>69.3%</b>  | <b>62.9%</b>  | <b>57.3%</b>  | <b>62.8%</b>   |
| 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!        |
| <b>Index</b>     | <b>109.1%</b>  | <b>97.3%</b>   | <b>105.0%</b>  | <b>89.3%</b>   | <b>91.2%</b>   | <b>96.2%</b>   | <b>114.8%</b> | <b>104.0%</b> | <b>99.6%</b>  | <b>94.5%</b>  | <b>105.7%</b> | <b>148.4%</b> | <b>103.0%</b>  |
| % 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!        |
| <b>2007</b>      | <b>53.6%</b>   | <b>56.8%</b>   | <b>61.7%</b>   | <b>64.4%</b>   | <b>62.6%</b>   | <b>75.9%</b>   | <b>77.5%</b>  | <b>77.6%</b>  | <b>73.3%</b>  | <b>82.4%</b>  | <b>66.9%</b>  | <b>52.3%</b>  | <b>67.1%</b>   |
| 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%          |
| <b>Index</b>     | <b>135.7%</b>  | <b>139.2%</b>  | <b>130.4%</b>  | <b>112.6%</b>  | <b>100.6%</b>  | <b>106.9%</b>  | <b>103.1%</b> | <b>101.0%</b> | <b>95.8%</b>  | <b>105.2%</b> | <b>117.6%</b> | <b>140.2%</b> | <b>111.8%</b>  |
| % 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%           |
| <b>2008</b>      | <b>54.9%</b>   | <b>62.2%</b>   | <b>59.1%</b>   | <b>65.5%</b>   | <b>70.5%</b>   | <b>75.0%</b>   | <b>73.8%</b>  | <b>61.9%</b>  | <b>63.4%</b>  | <b>58.1%</b>  | <b>38.0%</b>  | <b>44.4%</b>  | <b>60.6%</b>   |
| 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%          |
| <b>Index</b>     | <b>143.7%</b>  | <b>156.3%</b>  | <b>142.1%</b>  | <b>120.2%</b>  | <b>116.7%</b>  | <b>111.8%</b>  | <b>111.3%</b> | <b>85.1%</b>  | <b>99.1%</b>  | <b>85.2%</b>  | <b>87.8%</b>  | <b>128.3%</b> | <b>111.6%</b>  |
| % 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%          |
| <b>2009</b>      | <b>42.1%</b>   | <b>43.1%</b>   | <b>34.2%</b>   | <b>46.4%</b>   | <b>59.5%</b>   | <b>61.6%</b>   | <b>65.3%</b>  | <b>67.1%</b>  | <b>57.0%</b>  | <b>65.6%</b>  | <b>50.1%</b>  | <b>48.1%</b>  | <b>53.4%</b>   |
| 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%        | -6.9%         | -6.9%         | 1.2%          | -20.8%        | -11.4%         |
| <b>Index</b>     | <b>134.5%</b>  | <b>129.0%</b>  | <b>93.7%</b>   | <b>104.3%</b>  | <b>112.1%</b>  | <b>113.7%</b>  | <b>105.3%</b> | <b>106.8%</b> | <b>89.6%</b>  | <b>103.3%</b> | <b>114.4%</b> | <b>175.5%</b> | <b>111.0%</b>  |
| % 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%         |
| <b>2010</b>      | <b>41.2%</b>   | <b>51.9%</b>   | <b>56.2%</b>   | <b>49.4%</b>   | <b>63.2%</b>   | <b>73.8%</b>   | <b>82.7%</b>  | <b>85.0%</b>  | <b>78.5%</b>  | <b>75.4%</b>  | <b>66.6%</b>  | <b>52.6%</b>  | <b>64.8%</b>   |
| 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%          |
| <b>Index</b>     | <b>140.6%</b>  | <b>139.1%</b>  | <b>133.8%</b>  | <b>103.8%</b>  | <b>106.2%</b>  | <b>104.7%</b>  | <b>108.1%</b> | <b>109.1%</b> | <b>104.4%</b> | <b>96.5%</b>  | <b>140.8%</b> | <b>140.6%</b> | <b>114.3%</b>  |
| % 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%          |
| <b>2011</b>      | <b>51.0%</b>   | <b>52.1%</b>   | <b>56.3%</b>   | <b>69.6%</b>   | <b>76.6%</b>   | <b>77.6%</b>   | <b>79.2%</b>  | <b>82.7%</b>  | <b>84.5%</b>  | <b>80.9%</b>  | <b>70.9%</b>  | <b>54.6%</b>  | <b>69.7%</b>   |
| 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%           |
| <b>Index</b>     | <b>144.5%</b>  | <b>126.5%</b>  | <b>130.3%</b>  | <b>121.0%</b>  | <b>129.4%</b>  | <b>106.7%</b>  | <b>102.9%</b> | <b>108.4%</b> | <b>115.3%</b> | <b>115.4%</b> | <b>145.6%</b> | <b>136.5%</b> | <b>120.2%</b>  |
| % 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%           |
| <b>2012</b>      | <b>59.0%</b>   | <b>55.4%</b>   | <b>57.2%</b>   | <b>66.7%</b>   | <b>78.1%</b>   | <b>78.7%</b>   | <b>78.8%</b>  | <b>82.5%</b>  | <b>74.8%</b>  | <b>80.5%</b>  | <b>58.6%</b>  | <b>49.2%</b>  | <b>68.4%</b>   |
| 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%          |
| <b>Index</b>     | <b>153.6%</b>  | <b>142.8%</b>  | <b>134.6%</b>  | <b>129.8%</b>  | <b>123.0%</b>  | <b>107.1%</b>  | <b>111.3%</b> | <b>107.7%</b> | <b>103.5%</b> | <b>117.3%</b> | <b>122.9%</b> | <b>143.0%</b> | <b>120.8%</b>  |
| % 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%          |
| <b>2013</b>      | <b>41.4%</b>   | <b>62.6%</b>   | <b>56.0%</b>   | <b>66.4%</b>   | <b>72.3%</b>   | <b>82.2%</b>   | <b>83.7%</b>  | <b>85.8%</b>  | <b>79.4%</b>  | <b>77.4%</b>  | <b>65.3%</b>  | <b>44.8%</b>  | <b>68.1%</b>   |
| 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%           |
| <b>Index</b>     | <b>128.2%</b>  | <b>138.2%</b>  | <b>122.5%</b>  | <b>115.5%</b>  | <b>110.2%</b>  | <b>105.8%</b>  | <b>108.8%</b> | <b>114.1%</b> | <b>104.6%</b> | <b>98.5%</b>  | <b>109.7%</b> | <b>97.6%</b>  | <b>110.9%</b>  |
| % 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%          |
| <b>2014</b>      | <b>50.8%</b>   | <b>58.1%</b>   | <b>50.4%</b>   | <b>58.2%</b>   | <b>73.7%</b>   | <b>78.4%</b>   | <b>84.3%</b>  | <b>81.9%</b>  | <b>80.7%</b>  | <b>71.1%</b>  | <b>60.6%</b>  | <b>48.1%</b>  | <b>66.4%</b>   |
| 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%          |
| <b>Index</b>     | <b>113.1%</b>  | <b>120.5%</b>  | <b>88.6%</b>   | <b>81.5%</b>   | <b>95.6%</b>   | <b>97.6%</b>   | <b>101.9%</b> | <b>97.4%</b>  | <b>102.2%</b> | <b>87.5%</b>  | <b>93.1%</b>  | <b>101.7%</b> | <b>97.2%</b>   |
| % 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%           | -1.9%          | 0.7%          | -4.5%         | 1.6%          | -8.1%         | -7.2%         | 7.4%          | -2.5%          |
| <b>2015</b>      | <b>51.6%</b>   | <b>68.7%</b>   | <b>61.3%</b>   | <b>71.6%</b>   | <b>71.9%</b>   | <b>77.2%</b>   | <b>79.5%</b>  | <b>81.5%</b>  | <b>78.8%</b>  | <b>79.6%</b>  | <b>67.9%</b>  | <b>55.4%</b>  | <b>70.4%</b>   |
| 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%           |
| <b>Index</b>     | <b>102.4%</b>  | <b>109.7%</b>  | <b>94.0%</b>   | <b>107.7%</b>  | <b>95.0%</b>   | <b>88.4%</b>   | <b>92.1%</b>  | <b>95.2%</b>  | <b>92.6%</b>  | <b>91.5%</b>  | <b>101.0%</b> | <b>102.4%</b> | <b>96.7%</b>   |
| % 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%           |
| <b>2016</b>      | <b>42.7%</b>   | <b>40.5%</b>   | <b>32.0%</b>   | <b>58.0%</b>   | <b>65.7%</b>   | <b>85.8%</b>   | <b>84.3%</b>  | <b>89.6%</b>  | <b>82.6%</b>  | <b>79.8%</b>  | <b>64.3%</b>  | <b>56.5%</b>  | <b>65.2%</b>   |
| 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%           |
| <b>Index</b>     | <b>73.9%</b>   | <b>61.9%</b>   | <b>46.7%</b>   | <b>73.8%</b>   | <b>80.1%</b>   | <b>97.7%</b>   | <b>96.7%</b>  | <b>108.9%</b> | <b>97.0%</b>  | <b>96.6%</b>  | <b>95.1%</b>  | <b>102.3%</b> | <b>86.9%</b>   |
| % 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%          |
| <b>2017</b>      | <b>65.7%</b>   | <b>64.9%</b>   | <b>64.1%</b>   | <b>70.8%</b>   | <b>79.0%</b>   | <b>85.2%</b>   | <b>83.8%</b>  | <b>85.0%</b>  | <b>77.5%</b>  | <b>75.3%</b>  | <b>65.5%</b>  | <b>54.0%</b>  | <b>72.6%</b>   |
| 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%          |
| <b>Index</b>     | <b>124.7%</b>  | <b>109.5%</b>  | <b>92.3%</b>   | <b>87.5%</b>   | <b>94.5%</b>   | <b>98.8%</b>   | <b>95.0%</b>  | <b>104.3%</b> | <b>92.0%</b>  | <b>92.1%</b>  | <b>97.9%</b>  | <b>98.8%</b>  | <b>97.9%</b>   |
| % Pts/(Dec)      | 23.0%          | 24.4%          | 32.1%          | 12.8%          | -14.3%         | -0.6%          | -0.4%         | -4.6%         | -5.1%         | -1.2%         | 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%          |
| <b>2018</b>      | <b>66.3%</b>   | <b>66.0%</b>   | <b>64.8%</b>   | <b>72.0%</b>   | <b>80.0%</b>   | <b>86.2%</b>   | <b>84.9%</b>  | <b>87.6%</b>  | <b>80.0%</b>  | <b>76.9%</b>  | <b>66.0%</b>  | <b>54.5%</b>  | <b>73.8%</b>   |
| 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%           |
| <b>Index</b>     | <b>124.6%</b>  | <b>110.4%</b>  | <b>92.5%</b>   | <b>88.0%</b>   | <b>94.8%</b>   | <b>99.0%</b>   | <b>95.3%</b>  | <b>106.4%</b> | <b>94.0%</b>  | <b>93.1%</b>  | <b>97.7%</b>  | <b>98.7%</b>  | <b>98.5%</b>   |
| % 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            |
|------------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| <b>2005</b>      |                |                |                |                |                |                | <b>73.15</b>  | <b>75.79</b>  | <b>62.51</b>  | <b>60.36</b>  | <b>43.37</b>  | <b>37.56</b>  |                |
| Star Report      |                |                |                |                |                |                | 86.89         | 86.32         | 84.24         | 80.81         | 55.47         | 34.32         |                |
| <b>Index</b>     | <b>#DIV/0!</b> | <b>#DIV/0!</b> | <b>#DIV/0!</b> | <b>#DIV/0!</b> | <b>#DIV/0!</b> | <b>#DIV/0!</b> | <b>84.2%</b>  | <b>87.8%</b>  | <b>74.2%</b>  | <b>74.7%</b>  | <b>78.2%</b>  | <b>109.4%</b> | <b>#DIV/0!</b> |
| <b>2006</b>      | <b>37.75</b>   | <b>36.70</b>   | <b>39.36</b>   | <b>44.08</b>   | <b>56.63</b>   | <b>70.55</b>   | <b>79.43</b>  | <b>76.11</b>  | <b>69.67</b>  | <b>63.69</b>  | <b>50.80</b>  | <b>45.81</b>  | <b>55.99</b>   |
| 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!        |
| <b>Index</b>     | <b>106.1%</b>  | <b>88.4%</b>   | <b>88.9%</b>   | <b>75.9%</b>   | <b>78.9%</b>   | <b>80.7%</b>   | <b>91.5%</b>  | <b>84.5%</b>  | <b>85.9%</b>  | <b>80.2%</b>  | <b>89.1%</b>  | <b>126.3%</b> | <b>87.0%</b>   |
| \$ 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!        |
| <b>2007</b>      | <b>44.05</b>   | <b>43.72</b>   | <b>48.69</b>   | <b>51.87</b>   | <b>56.22</b>   | <b>69.62</b>   | <b>73.83</b>  | <b>75.52</b>  | <b>71.16</b>  | <b>77.35</b>  | <b>56.35</b>  | <b>42.27</b>  | <b>59.29</b>   |
| 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%           |
| <b>Index</b>     | <b>123.2%</b>  | <b>112.8%</b>  | <b>105.7%</b>  | <b>91.3%</b>   | <b>84.8%</b>   | <b>89.7%</b>   | <b>84.0%</b>  | <b>84.6%</b>  | <b>80.3%</b>  | <b>87.2%</b>  | <b>93.5%</b>  | <b>116.5%</b> | <b>91.9%</b>   |
| \$ 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%           |
| <b>2008</b>      | <b>44.27</b>   | <b>52.89</b>   | <b>47.86</b>   | <b>58.37</b>   | <b>65.82</b>   | <b>73.84</b>   | <b>74.26</b>  | <b>63.09</b>  | <b>61.09</b>  | <b>56.93</b>  | <b>35.44</b>  | <b>39.00</b>  | <b>56.13</b>   |
| 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%          |
| <b>Index</b>     | <b>128.8%</b>  | <b>139.9%</b>  | <b>116.3%</b>  | <b>100.9%</b>  | <b>95.1%</b>   | <b>94.8%</b>   | <b>93.5%</b>  | <b>71.6%</b>  | <b>83.5%</b>  | <b>74.3%</b>  | <b>77.8%</b>  | <b>120.2%</b> | <b>94.2%</b>   |
| \$ 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%          |
| <b>2009</b>      | <b>36.68</b>   | <b>33.69</b>   | <b>29.37</b>   | <b>42.59</b>   | <b>54.66</b>   | <b>57.98</b>   | <b>59.42</b>  | <b>63.89</b>  | <b>57.38</b>  | <b>58.44</b>  | <b>40.60</b>  | <b>39.88</b>  | <b>47.96</b>   |
| 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%         |
| <b>Index</b>     | <b>129.6%</b>  | <b>102.2%</b>  | <b>80.5%</b>   | <b>90.9%</b>   | <b>94.4%</b>   | <b>98.0%</b>   | <b>83.3%</b>  | <b>90.9%</b>  | <b>83.4%</b>  | <b>85.7%</b>  | <b>93.0%</b>  | <b>147.9%</b> | <b>94.0%</b>   |
| \$ 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%         |
| <b>2010</b>      | <b>34.15</b>   | <b>44.09</b>   | <b>49.86</b>   | <b>44.30</b>   | <b>60.56</b>   | <b>71.56</b>   | <b>76.84</b>  | <b>80.78</b>  | <b>78.20</b>  | <b>75.87</b>  | <b>61.62</b>  | <b>47.75</b>  | <b>60.58</b>   |
| 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%          |
| <b>Index</b>     | <b>134.7%</b>  | <b>127.6%</b>  | <b>120.5%</b>  | <b>91.7%</b>   | <b>97.6%</b>   | <b>98.1%</b>   | <b>89.9%</b>  | <b>92.0%</b>  | <b>93.2%</b>  | <b>86.1%</b>  | <b>126.7%</b> | <b>134.9%</b> | <b>101.5%</b>  |
| \$ 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%          |
| <b>2011</b>      | <b>43.26</b>   | <b>48.42</b>   | <b>53.94</b>   | <b>58.80</b>   | <b>77.95</b>   | <b>83.96</b>   | <b>86.22</b>  | <b>89.66</b>  | <b>92.76</b>  | <b>85.63</b>  | <b>68.61</b>  | <b>52.47</b>  | <b>70.20</b>   |
| 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%          |
| <b>Index</b>     | <b>138.5%</b>  | <b>124.4%</b>  | <b>123.6%</b>  | <b>97.9%</b>   | <b>117.3%</b>  | <b>99.1%</b>   | <b>91.2%</b>  | <b>92.5%</b>  | <b>102.3%</b> | <b>97.9%</b>  | <b>130.5%</b> | <b>133.2%</b> | <b>106.8%</b>  |
| \$ 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%          |
| <b>2012</b>      | <b>53.65</b>   | <b>55.47</b>   | <b>57.23</b>   | <b>69.03</b>   | <b>83.93</b>   | <b>92.16</b>   | <b>94.13</b>  | <b>94.24</b>  | <b>85.08</b>  | <b>93.66</b>  | <b>59.29</b>  | <b>50.94</b>  | <b>74.20</b>   |
| 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%           |
| <b>Index</b>     | <b>143.4%</b>  | <b>136.6%</b>  | <b>126.2%</b>  | <b>116.4%</b>  | <b>108.0%</b>  | <b>98.7%</b>   | <b>103.2%</b> | <b>99.3%</b>  | <b>96.1%</b>  | <b>109.4%</b> | <b>111.4%</b> | <b>146.8%</b> | <b>110.9%</b>  |
| \$ 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%           |
| <b>2013</b>      | <b>41.69</b>   | <b>62.09</b>   | <b>57.76</b>   | <b>67.29</b>   | <b>78.36</b>   | <b>92.50</b>   | <b>94.29</b>  | <b>100.01</b> | <b>88.43</b>  | <b>85.94</b>  | <b>65.87</b>  | <b>45.73</b>  | <b>73.36</b>   |
| 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%          |
| <b>Index</b>     | <b>110.9%</b>  | <b>114.8%</b>  | <b>109.4%</b>  | <b>95.5%</b>   | <b>93.1%</b>   | <b>89.2%</b>   | <b>91.2%</b>  | <b>99.7%</b>  | <b>86.6%</b>  | <b>76.9%</b>  | <b>93.1%</b>  | <b>91.6%</b>  | <b>93.4%</b>   |
| \$ 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%          |
| <b>2014</b>      | <b>48.50</b>   | <b>54.25</b>   | <b>51.29</b>   | <b>64.95</b>   | <b>88.82</b>   | <b>97.81</b>   | <b>109.46</b> | <b>106.54</b> | <b>99.61</b>  | <b>90.65</b>  | <b>65.00</b>  | <b>51.63</b>  | <b>77.47</b>   |
| 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%          |
| <b>Index</b>     | <b>96.5%</b>   | <b>96.6%</b>   | <b>74.9%</b>   | <b>67.7%</b>   | <b>82.5%</b>   | <b>88.6%</b>   | <b>93.0%</b>  | <b>88.9%</b>  | <b>84.2%</b>  | <b>74.6%</b>  | <b>77.8%</b>  | <b>95.7%</b>  | <b>84.1%</b>   |
| \$ 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%           |
| <b>2015</b>      | <b>53.94</b>   | <b>72.19</b>   | <b>64.55</b>   | <b>78.21</b>   | <b>92.74</b>   | <b>105.38</b>  | <b>113.12</b> | <b>113.51</b> | <b>103.53</b> | <b>103.62</b> | <b>72.48</b>  | <b>57.60</b>  | <b>85.98</b>   |
| 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%          |
| <b>Index</b>     | <b>94.7%</b>   | <b>101.3%</b>  | <b>77.8%</b>   | <b>84.3%</b>   | <b>80.1%</b>   | <b>77.3%</b>   | <b>82.5%</b>  | <b>84.3%</b>  | <b>76.4%</b>  | <b>74.2%</b>  | <b>83.2%</b>  | <b>93.5%</b>  | <b>82.3%</b>   |
| \$ 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%          |
| <b>2016</b>      | <b>41.69</b>   | <b>36.55</b>   | <b>30.45</b>   | <b>73.35</b>   | <b>93.69</b>   | <b>122.72</b>  | <b>120.95</b> | <b>131.60</b> | <b>122.67</b> | <b>115.87</b> | <b>82.62</b>  | <b>64.79</b>  | <b>86.53</b>   |
| 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%          |
| <b>Index</b>     | <b>67.2%</b>   | <b>51.1%</b>   | <b>36.0%</b>   | <b>65.8%</b>   | <b>77.0%</b>   | <b>87.6%</b>   | <b>88.2%</b>  | <b>103.7%</b> | <b>90.1%</b>  | <b>87.1%</b>  | <b>94.1%</b>  | <b>103.8%</b> | <b>81.4%</b>   |
| \$ 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%           |
| <b>2017</b>      | <b>79.20</b>   | <b>77.75</b>   | <b>80.70</b>   | <b>96.37</b>   | <b>113.09</b>  | <b>128.44</b>  | <b>127.04</b> | <b>126.92</b> | <b>117.03</b> | <b>114.56</b> | <b>85.15</b>  | <b>64.80</b>  | <b>101.05</b>  |
| 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%          |
| <b>Index</b>     | <b>140.8%</b>  | <b>131.4%</b>  | <b>97.5%</b>   | <b>83.6%</b>   | <b>82.4%</b>   | <b>90.0%</b>   | <b>91.2%</b>  | <b>100.5%</b> | <b>86.4%</b>  | <b>86.5%</b>  | <b>97.5%</b>  | <b>104.4%</b> | <b>94.8%</b>   |
| \$ 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%          |
| <b>2018</b>      | <b>82.59</b>   | <b>81.68</b>   | <b>84.30</b>   | <b>101.16</b>  | <b>119.70</b>  | <b>134.43</b>  | <b>133.32</b> | <b>136.58</b> | <b>124.00</b> | <b>119.52</b> | <b>88.49</b>  | <b>67.56</b>  | <b>106.25</b>  |
| 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%           |
| <b>Index</b>     | <b>141.8%</b>  | <b>133.4%</b>  | <b>98.4%</b>   | <b>84.8%</b>   | <b>84.2%</b>   | <b>91.0%</b>   | <b>92.4%</b>  | <b>104.5%</b> | <b>88.4%</b>  | <b>87.2%</b>  | <b>97.9%</b>  | <b>105.1%</b> | <b>96.3%</b>   |
| \$ 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  |
| <b>Overall</b> | 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 |
| <b>Overall</b> | 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 |
| <b>Overall</b> | 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    |
| <b>Overall</b> | 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    |
| <b>Overall</b> | 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    |
| <b>Overall</b> | 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     |
| <b>Overall</b> | 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    |
| <b>Overall</b> | 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     |
| <b>Overall</b> | 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           |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>2016</b>  |              |              |              |              |              |              |              |              | <b>1,013</b> | <b>153</b>   | <b>1,398</b> | <b>1,519</b> | <b>4,083</b>  |
| <b>2017</b>  | <b>1,534</b> | <b>751</b>   | <b>1,405</b> | <b>437</b>   | <b>2,778</b> | <b>2,100</b> | <b>1,383</b> | <b>1,383</b> | <b>850</b>   | <b>850</b>   | <b>850</b>   | <b>850</b>   | <b>15,171</b> |
| \$ 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!       |
| <b>2018</b>  | <b>1,250</b> | <b>1,250</b> | <b>1,250</b> | <b>1,250</b> | <b>1,250</b> | <b>1,250</b> | <b>1,250</b> | <b>1,250</b> | <b>1,250</b> | <b>1,250</b> | <b>1,250</b> | <b>1,250</b> | <b>15,000</b> |
| \$ 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           |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>2010</b>  | <b>1,043</b> | <b>296</b>   | <b>951</b>   | <b>672</b>   | <b>978</b>   | <b>241</b>   | <b>620</b>   | <b>1,255</b> | <b>1,493</b> | <b>842</b>   | <b>280</b>   | <b>458</b>   | <b>9,129</b>  |
| <b>2011</b>  | <b>31</b>    | <b>895</b>   | <b>867</b>   | <b>774</b>   | <b>1,493</b> | <b>332</b>   | <b>741</b>   | <b>994</b>   | <b>489</b>   | <b>962</b>   | <b>613</b>   | <b>499</b>   | <b>8,690</b>  |
| \$ 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%         |
| <b>2012</b>  | <b>94</b>    | <b>314</b>   | <b>(520)</b> | <b>660</b>   | <b>1,540</b> | <b>930</b>   | <b>1,402</b> | <b>1,576</b> | <b>1,131</b> | <b>646</b>   | <b>1,345</b> | <b>661</b>   | <b>9,779</b>  |
| \$ 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%         |
| <b>2013</b>  | <b>505</b>   | <b>475</b>   | <b>297</b>   | <b>717</b>   | <b>470</b>   | <b>1,613</b> | <b>937</b>   | <b>1,232</b> | <b>609</b>   | <b>778</b>   | <b>172</b>   | <b>(223)</b> | <b>7,582</b>  |
| \$ 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%        |
| <b>2014</b>  | <b>231</b>   | <b>500</b>   | <b>58</b>    | <b>939</b>   | <b>1,224</b> | <b>3,653</b> | <b>3,447</b> | <b>2,937</b> | <b>1,220</b> | <b>1,926</b> | <b>474</b>   | <b>380</b>   | <b>16,989</b> |
| \$ 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%         |
| <b>2015</b>  | <b>1,959</b> | <b>2,528</b> | <b>2,180</b> | <b>2,226</b> | <b>2,688</b> | <b>2,591</b> | <b>2,602</b> | <b>2,933</b> | <b>2,244</b> | <b>2,160</b> | <b>1,589</b> | <b>1,229</b> | <b>26,929</b> |
| \$ 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%        |
| <b>2016</b>  | <b>1,174</b> | <b>1,707</b> | <b>1,949</b> | <b>2,463</b> | <b>2,408</b> | <b>3,617</b> | <b>4,745</b> | <b>3,636</b> | <b>3,931</b> | <b>3,529</b> | <b>2,721</b> | <b>2,648</b> | <b>34,528</b> |
| \$ 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%         |
| <b>2017</b>  | <b>3,369</b> | <b>3,251</b> | <b>4,342</b> | <b>4,087</b> | <b>3,953</b> | <b>3,584</b> | <b>5,031</b> | <b>5,031</b> | <b>3,352</b> | <b>3,322</b> | <b>2,759</b> | <b>2,321</b> | <b>44,401</b> |
| \$ 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%         |
| <b>2018</b>  | <b>3,578</b> | <b>3,215</b> | <b>3,498</b> | <b>3,757</b> | <b>4,316</b> | <b>4,498</b> | <b>4,580</b> | <b>4,722</b> | <b>4,176</b> | <b>4,146</b> | <b>3,447</b> | <b>2,939</b> | <b>46,870</b> |
| \$ 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            |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| <b>2008</b>  | <b>12,910</b> | <b>13,274</b> |               |               | <b>16,157</b> |               | <b>2,406</b>  | <b>12,895</b> | <b>14,158</b> | <b>13,820</b> | <b>10,116</b> | <b>10,836</b> | <b>106,572</b> |
| <b>2009</b>  | <b>9,631</b>  | <b>5,106</b>  | <b>9,096</b>  | <b>11,245</b> | <b>14,268</b> | <b>13,215</b> | <b>16,228</b> | <b>18,808</b> | <b>14,141</b> | <b>20,775</b> | <b>16,176</b> | <b>13,475</b> | <b>162,164</b> |
| \$ 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%          |
| <b>2010</b>  | <b>12,321</b> | <b>13,811</b> | <b>15,306</b> | <b>14,239</b> | <b>15,799</b> | <b>16,000</b> | <b>18,723</b> | <b>18,529</b> | <b>17,737</b> | <b>19,954</b> | <b>16,262</b> | <b>11,613</b> | <b>190,294</b> |
| \$ 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%          |
| <b>2011</b>  | <b>16,250</b> | <b>15,521</b> | <b>18,132</b> | <b>14,460</b> | <b>21,718</b> | <b>20,104</b> | <b>22,996</b> | <b>25,141</b> | <b>18,765</b> | <b>20,792</b> | <b>19,633</b> | <b>14,264</b> | <b>227,776</b> |
| \$ 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%          |
| <b>2012</b>  | <b>15,151</b> | <b>14,896</b> | <b>14,082</b> | <b>12,855</b> | <b>17,805</b> | <b>19,465</b> | <b>19,668</b> | <b>20,245</b> | <b>18,428</b> | <b>24,288</b> | <b>14,910</b> | <b>12,680</b> | <b>204,473</b> |
| \$ 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%         |
| <b>2013</b>  | <b>11,024</b> | <b>21,201</b> | <b>12,805</b> | <b>13,965</b> | <b>17,440</b> | <b>17,162</b> | <b>18,500</b> | <b>22,210</b> | <b>18,874</b> | <b>19,390</b> | <b>17,945</b> | <b>12,194</b> | <b>202,710</b> |
| \$ 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%          |
| <b>2014</b>  | <b>13,628</b> | <b>14,872</b> | <b>11,983</b> | <b>14,139</b> | <b>18,206</b> | <b>16,417</b> | <b>17,875</b> | <b>21,020</b> | <b>17,615</b> | <b>17,101</b> | <b>17,482</b> | <b>11,260</b> | <b>191,598</b> |
| \$ 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%          |
| <b>2015</b>  | <b>23,386</b> | <b>25,582</b> | <b>14,499</b> | <b>27,640</b> | <b>26,024</b> | <b>28,296</b> | <b>26,483</b> | <b>25,484</b> | <b>24,006</b> | <b>19,386</b> | <b>20,627</b> | <b>18,228</b> | <b>279,641</b> |
| \$ 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%          |
| <b>2016</b>  | <b>19,707</b> | <b>17,935</b> | <b>11,450</b> | <b>24,722</b> | <b>17,869</b> | <b>26,496</b> | <b>24,905</b> | <b>31,304</b> | <b>27,427</b> | <b>29,521</b> | <b>28,083</b> | <b>21,707</b> | <b>281,126</b> |
| \$ 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%          |
| <b>2017</b>  | <b>21,617</b> | <b>23,471</b> | <b>33,373</b> | <b>17,831</b> | <b>33,360</b> | <b>24,494</b> | <b>27,112</b> | <b>32,685</b> | <b>21,320</b> | <b>25,414</b> | <b>22,560</b> | <b>19,405</b> | <b>302,642</b> |
| \$ 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%          |
| <b>2018</b>  | <b>26,460</b> | <b>26,404</b> | <b>24,381</b> | <b>24,678</b> | <b>30,870</b> | <b>32,994</b> | <b>31,357</b> | <b>30,334</b> | <b>28,956</b> | <b>25,570</b> | <b>20,883</b> | <b>18,318</b> | <b>321,204</b> |
| \$ 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            |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| <b>2008</b>  | <b>32,277</b> | <b>14,445</b> |               |               | <b>18,393</b> |               | <b>1,680</b>  | <b>6,886</b>  | <b>22,754</b> | <b>13,463</b> | <b>17,994</b> | <b>35,244</b> | <b>163,136</b> |
| <b>2009</b>  | <b>11,902</b> | <b>11,685</b> | <b>26,191</b> | <b>17,676</b> | <b>15,904</b> | <b>22,892</b> | <b>5,156</b>  | <b>8,657</b>  | <b>24,358</b> | <b>23,126</b> | <b>14,214</b> | <b>28,348</b> | <b>210,109</b> |
| \$ 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%          |
| <b>2010</b>  | <b>8,370</b>  | <b>21,248</b> | <b>28,571</b> | <b>25,348</b> | <b>29,887</b> | <b>23,668</b> | <b>10,209</b> | <b>6,374</b>  | <b>22,483</b> | <b>15,389</b> | <b>29,639</b> | <b>20,887</b> | <b>242,073</b> |
| \$ 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%          |
| <b>2011</b>  | <b>16,690</b> | <b>9,600</b>  | <b>15,153</b> | <b>25,444</b> | <b>16,874</b> | <b>20,480</b> | <b>18,551</b> | <b>17,653</b> | <b>35,580</b> | <b>27,905</b> | <b>16,496</b> | <b>21,207</b> | <b>241,633</b> |
| \$ 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%          |
| <b>2012</b>  | <b>7,571</b>  | <b>8,545</b>  | <b>19,058</b> | <b>28,683</b> | <b>20,282</b> | <b>7,639</b>  | <b>10,663</b> | <b>16,841</b> | <b>26,349</b> | <b>18,336</b> | <b>13,797</b> | <b>24,652</b> | <b>202,416</b> |
| \$ 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%         |
| <b>2013</b>  | <b>9,379</b>  | <b>16,810</b> | <b>45,720</b> | <b>26,632</b> | <b>13,363</b> | <b>13,682</b> | <b>6,434</b>  | <b>10,984</b> | <b>31,271</b> | <b>21,693</b> | <b>21,531</b> | <b>21,195</b> | <b>238,694</b> |
| \$ 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%          |
| <b>2014</b>  | <b>13,469</b> | <b>11,463</b> | <b>17,378</b> | <b>11,162</b> | <b>22,163</b> | <b>18,175</b> | <b>15,569</b> | <b>22,492</b> | <b>43,974</b> | <b>30,905</b> | <b>24,562</b> | <b>19,194</b> | <b>250,526</b> |
| \$ 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%           |
| <b>2015</b>  | <b>16,212</b> | <b>11,266</b> | <b>23,764</b> | <b>13,986</b> | <b>15,883</b> | <b>22,839</b> | <b>8,794</b>  | <b>13,486</b> | <b>22,130</b> | <b>17,051</b> | <b>13,556</b> | <b>21,053</b> | <b>200,020</b> |
| \$ 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%         |
| <b>2016</b>  | <b>14,463</b> | <b>12,846</b> | <b>12,167</b> | <b>6,955</b>  | <b>13,173</b> | <b>22,022</b> | <b>6,850</b>  | <b>11,153</b> | <b>33,135</b> | <b>20,040</b> | <b>13,766</b> | <b>15,009</b> | <b>181,579</b> |
| \$ 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%         |
| <b>2017</b>  | <b>31,318</b> | <b>17,109</b> | <b>12,654</b> | <b>20,816</b> | <b>19,696</b> | <b>19,858</b> | <b>22,074</b> | <b>14,664</b> | <b>36,000</b> | <b>23,560</b> | <b>17,280</b> | <b>29,233</b> | <b>264,262</b> |
| \$ 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%          |
| <b>2018</b>  | <b>25,575</b> | <b>18,488</b> | <b>17,980</b> | <b>22,032</b> | <b>22,134</b> | <b>21,600</b> | <b>23,056</b> | <b>15,903</b> | <b>39,060</b> | <b>26,040</b> | <b>19,980</b> | <b>27,528</b> | <b>279,377</b> |
| \$ 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           |
|--------------|--------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|---------------|--------------|--------------|---------------|
| <b>2008</b>  | <b>6,861</b> | <b>5,067</b> |               |              | <b>5,085</b>  |              |               |              | <b>3,425</b>  | <b>5,992</b>  | <b>3,250</b> | <b>5,125</b> | <b>34,805</b> |
| <b>2009</b>  | <b>2,610</b> | <b>3,900</b> | <b>3,825</b>  | <b>2,830</b> | <b>2,925</b>  | <b>3,710</b> | <b>1,745</b>  | <b>2,800</b> | <b>4,390</b>  | <b>7,970</b>  | <b>4,880</b> | <b>3,445</b> | <b>45,030</b> |
| \$ 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%         |
| <b>2010</b>  | <b>2,980</b> | <b>2,865</b> | <b>9,325</b>  | <b>5,145</b> | <b>3,850</b>  | <b>5,475</b> | <b>4,675</b>  | <b>4,985</b> | <b>5,616</b>  | <b>8,040</b>  | <b>6,450</b> | <b>3,815</b> | <b>63,221</b> |
| \$ 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%         |
| <b>2011</b>  | <b>5,025</b> | <b>2,850</b> | <b>6,903</b>  | <b>4,451</b> | <b>10,712</b> | <b>8,400</b> | <b>10,418</b> | <b>6,875</b> | <b>12,319</b> | <b>13,975</b> | <b>8,650</b> | <b>6,127</b> | <b>96,705</b> |
| \$ 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%         |
| <b>2012</b>  | <b>5,100</b> | <b>4,925</b> | <b>11,395</b> | <b>6,949</b> | <b>7,847</b>  | <b>7,361</b> | <b>4,000</b>  | <b>6,925</b> | <b>5,725</b>  | <b>10,044</b> | <b>5,925</b> | <b>5,850</b> | <b>82,046</b> |
| \$ 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            |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| <b>2008</b>  | <b>6,703</b>  | <b>5,810</b>  |               |               | <b>5,833</b>  |               | <b>1,266</b>  | <b>4,292</b>  | <b>6,158</b>  | <b>5,869</b>  | <b>4,935</b>  | <b>6,429</b>  | <b>47,295</b>  |
| \$ 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%          |
| <b>2010</b>  | <b>6,495</b>  | <b>7,158</b>  | <b>11,348</b> | <b>6,463</b>  | <b>7,242</b>  | <b>8,889</b>  | <b>12,687</b> | <b>11,327</b> | <b>11,226</b> | <b>12,655</b> | <b>12,643</b> | <b>6,579</b>  | <b>114,712</b> |
| \$ 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%          |
| <b>2011</b>  | <b>10,683</b> | <b>8,603</b>  | <b>8,340</b>  | <b>7,935</b>  | <b>9,642</b>  | <b>9,052</b>  | <b>11,557</b> | <b>11,635</b> | <b>13,405</b> | <b>11,819</b> | <b>11,585</b> | <b>8,123</b>  | <b>122,379</b> |
| \$ 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%           |
| <b>2012</b>  | <b>7,625</b>  | <b>7,498</b>  | <b>8,502</b>  | <b>7,396</b>  | <b>9,954</b>  | <b>9,319</b>  | <b>9,345</b>  | <b>10,785</b> | <b>10,882</b> | <b>13,613</b> | <b>8,778</b>  | <b>9,951</b>  | <b>113,648</b> |
| \$ 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%          |
| <b>2013</b>  | <b>5,166</b>  | <b>10,363</b> | <b>11,701</b> | <b>8,795</b>  | <b>9,097</b>  | <b>10,490</b> | <b>7,394</b>  | <b>12,413</b> | <b>14,949</b> | <b>13,186</b> | <b>11,322</b> | <b>6,869</b>  | <b>121,745</b> |
| \$ 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%           |
| <b>2014</b>  | <b>9,731</b>  | <b>9,440</b>  | <b>6,913</b>  | <b>6,860</b>  | <b>9,340</b>  | <b>12,064</b> | <b>11,069</b> | <b>11,463</b> | <b>16,865</b> | <b>13,742</b> | <b>10,753</b> | <b>9,334</b>  | <b>127,574</b> |
| \$ 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%           |
| <b>2015</b>  | <b>7,373</b>  | <b>10,560</b> | <b>10,148</b> | <b>8,317</b>  | <b>10,277</b> | <b>12,384</b> | <b>12,678</b> | <b>13,192</b> | <b>16,936</b> | <b>15,443</b> | <b>10,342</b> | <b>7,339</b>  | <b>134,989</b> |
| \$ 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)  | -32.0%        | 15.2%         | 32.1%         | 17.5%         | 7.5%          | 2.6%          | 12.6%         | 13.2%         | 0.4%          | 10.6%         | -3.9%         | -27.0%        | 5.8%           |
| <b>2016</b>  | <b>6,814</b>  | <b>3,838</b>  | <b>6,610</b>  | <b>8,548</b>  | <b>11,453</b> | <b>14,904</b> | <b>15,582</b> | <b>17,431</b> | <b>21,699</b> | <b>19,327</b> | <b>13,113</b> | <b>10,954</b> | <b>150,273</b> |
| \$ 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%         | -175.3%       | -53.4%        | 2.7%          | 10.2%         | 16.9%         | 19.0%         | 23.2%         | 28.1%         | 25.2%         | 26.8%         | 49.3%         | 11.3%          |
| <b>2017</b>  | <b>12,788</b> | <b>9,620</b>  | <b>11,910</b> | <b>11,759</b> | <b>14,459</b> | <b>16,298</b> | <b>11,611</b> | <b>14,667</b> | <b>15,260</b> | <b>18,032</b> | <b>15,075</b> | <b>11,595</b> | <b>163,073</b> |
| \$ 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%        | 37.6%         | 26.2%         | 26.2%         | 9.4%          | -25.5%        | -15.9%        | -29.7%        | -6.7%         | 15.0%         | 5.9%          | 8.5%           |
| <b>2018</b>  | <b>13,223</b> | <b>10,679</b> | <b>13,322</b> | <b>13,162</b> | <b>16,262</b> | <b>14,618</b> | <b>15,831</b> | <b>17,218</b> | <b>19,032</b> | <b>17,551</b> | <b>13,498</b> | <b>10,135</b> | <b>174,530</b> |
| \$ 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%         | 11.9%         | 11.9%         | 12.5%         | -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           |
|--------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|---------------|--------------|---------------|---------------|---------------|
| <b>2008</b>  | <b>3,997</b> | <b>1,191</b> |              |               | <b>4,943</b> |              | <b>1,080</b> | <b>817</b>   | <b>8,090</b>  | <b>939</b>   | <b>10,504</b> | <b>13,146</b> | <b>44,707</b> |
| \$ 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%         |
| <b>2010</b>  | <b>3,627</b> | <b>6,312</b> | <b>4,926</b> | <b>11,019</b> | <b>6,363</b> | <b>5,852</b> | <b>4,614</b> | <b>917</b>   | <b>3,916</b>  | <b>5,143</b> | <b>10,456</b> | <b>6,905</b>  | <b>70,050</b> |
| \$ 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%         |
| <b>2011</b>  | <b>4,115</b> | <b>2,820</b> | <b>1,661</b> | <b>4,297</b>  | <b>2,891</b> | <b>1,909</b> | <b>5,925</b> | <b>3,023</b> | <b>6,566</b>  | <b>6,083</b> | <b>3,606</b>  | <b>4,851</b>  | <b>47,747</b> |
| \$ 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%        |
| <b>2012</b>  | <b>1,248</b> | <b>265</b>   | <b>530</b>   | <b>921</b>    | <b>504</b>   | <b>2,802</b> | <b>4,052</b> | <b>1,744</b> | <b>4,020</b>  | <b>2,819</b> | <b>4,769</b>  | <b>8,083</b>  | <b>31,757</b> |
| \$ 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%        |
| <b>2013</b>  | <b>968</b>   | <b>5,644</b> | <b>4,962</b> | <b>3,042</b>  | <b>1,927</b> | <b>1,539</b> | <b>1,250</b> | <b>612</b>   | <b>10,435</b> | <b>3,609</b> | <b>6,249</b>  | <b>6,035</b>  | <b>46,272</b> |
| \$ 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%         |
| <b>2014</b>  | <b>751</b>   | <b>2,593</b> | <b>1,542</b> | <b>11</b>     | <b>3,327</b> | <b>2,549</b> | <b>1,692</b> | <b>3,449</b> | <b>12,405</b> | <b>3,448</b> | <b>4,007</b>  | <b>8,666</b>  | <b>44,440</b> |
| \$ 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%         |
| <b>2015</b>  | <b>2,643</b> | <b>22</b>    | <b>1,267</b> | <b>2,676</b>  | <b>2,124</b> | <b>6,738</b> | <b>2,823</b> | <b>1,559</b> | <b>2,696</b>  | <b>4,639</b> | <b>683</b>    | <b>7,511</b>  | <b>35,381</b> |
| \$ 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%        |
| <b>2016</b>  | <b>1,570</b> | <b>1,226</b> | <b>1,534</b> | <b>352</b>    | <b>2,229</b> | <b>3,203</b> | <b>127</b>   | <b>1,549</b> | <b>4,867</b>  | <b>2,515</b> | <b>4,728</b>  | <b>4,720</b>  | <b>28,620</b> |
| \$ 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%        |
| <b>2017</b>  | <b>6,669</b> | <b>2,778</b> | <b>1,624</b> | <b>2,953</b>  | <b>817</b>   | <b>1,659</b> | <b>1,848</b> | <b>8,129</b> | <b>10,440</b> | <b>3,968</b> | <b>7,425</b>  | <b>7,905</b>  | <b>56,215</b> |
| \$ 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%         |
| <b>2018</b>  | <b>6,138</b> | <b>3,528</b> | <b>1,736</b> | <b>3,840</b>  | <b>2,170</b> | <b>2,880</b> | <b>3,038</b> | <b>3,472</b> | <b>9,600</b>  | <b>4,960</b> | <b>8,910</b>  | <b>9,455</b>  | <b>59,727</b> |
| \$ 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           |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|---------------|---------------|
| <b>Total Revenue</b>                | 412,712        | 364,476        | 410,000        | 467,318        | 560,993        | 602,759        | 618,825        | 622,875        | 590,129        | 564,628        | 418,168        | 349,557        | <b>5,982,440</b> |               |               |
| <b>Total Salaries</b>               | 101,162        | 91,266         | 101,249        | 101,598        | 109,796        | 107,870        | 112,590        | 113,391        | 107,958        | 111,009        | 101,294        | 100,567        | <b>1,259,749</b> |               |               |
| <b>Rooms Available</b>              | 3,937          | 3,556          | 3,937          | 3,810          | 3,937          | 3,810          | 3,937          | 3,937          | 3,810          | 3,937          | 3,810          | 3,937          | <b>46,355</b>    |               |               |
| <b>Rooms Sold</b>                   | 2,612          | 2,347          | 2,553          | 2,742          | 3,150          | 3,283          | 3,343          | 3,447          | 3,048          | 3,026          | 2,516          | 2,145          | <b>34,212</b>    |               |               |
| <b>Average Rate</b>                 | 124.48         | 123.75         | 130.00         | 140.57         | 149.60         | 156.00         | 157.00         | 156.00         | 155.00         | 155.50         | 134.00         | 124.00         | <b>143.96</b>    |               |               |
| <b>Occupancy %</b>                  | 66.3%          | 66.0%          | 64.8%          | 72.0%          | 80.0%          | 86.2%          | 84.9%          | 87.6%          | 80.0%          | 76.9%          | 66.0%          | 54.5%          | <b>73.8%</b>     |               |               |
| <b>RevPar</b>                       | 82.59          | 81.68          | 84.30          | 101.16         | 119.70         | 134.43         | 133.32         | 136.58         | 124.00         | 119.52         | 88.49          | 67.56          | <b>106.25</b>    |               |               |
| <b>Operating Department Summary</b> |                |                |                |                |                |                |                |                |                |                |                |                |                  |               |               |
| <b>Revenues</b>                     |                |                |                |                |                |                |                |                |                |                |                |                |                  |               |               |
| 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        | <b>4,925,025</b> | 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         | <b>750,224</b>   | 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         | <b>234,257</b>   | 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          | <b>72,934</b>    | 1.2%          | 2.13          |
| Rental Income                       |                |                |                |                |                |                |                |                |                |                |                |                |                  |               |               |
| <b>Total Revenue</b>                | <b>412,712</b> | <b>364,476</b> | <b>410,000</b> | <b>467,318</b> | <b>560,993</b> | <b>602,759</b> | <b>618,825</b> | <b>622,875</b> | <b>590,129</b> | <b>564,628</b> | <b>418,168</b> | <b>349,557</b> | <b>5,982,440</b> | <b>100.0%</b> | <b>174.86</b> |
| <b>Departmental Expense</b>         |                |                |                |                |                |                |                |                |                |                |                |                |                  |               |               |
| 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         | <b>877,020</b>   | 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         | <b>741,042</b>   | 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          | <b>102,850</b>   | 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          | <b>27,712</b>    | 38.0%         | 0.81          |
| <b>Total Departmental Expens</b>    | <b>142,591</b> | <b>122,642</b> | <b>135,675</b> | <b>139,933</b> | <b>159,537</b> | <b>155,640</b> | <b>159,591</b> | <b>154,279</b> | <b>160,390</b> | <b>151,079</b> | <b>134,490</b> | <b>132,775</b> | <b>1,748,623</b> | <b>29.2%</b>  | <b>51.11</b>  |
| <b>Overhead Departments</b>         |                |                |                |                |                |                |                |                |                |                |                |                |                  |               |               |
| 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         | <b>421,664</b>   | 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          | <b>93,735</b>    | 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         | <b>340,428</b>   | 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         | <b>429,923</b>   | 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         | <b>236,779</b>   | 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         | <b>307,092</b>   | 5.1%          | 8.98          |
| <b>Total Overhead</b>               | <b>150,969</b> | <b>134,816</b> | <b>141,481</b> | <b>148,788</b> | <b>161,808</b> | <b>166,217</b> | <b>176,702</b> | <b>176,349</b> | <b>157,687</b> | <b>153,426</b> | <b>132,432</b> | <b>128,946</b> | <b>1,829,621</b> | <b>30.6%</b>  | <b>53.48</b>  |
| <b>Gross Profit/(Loss)</b>          | <b>119,152</b> | <b>107,017</b> | <b>132,843</b> | <b>178,597</b> | <b>239,647</b> | <b>280,902</b> | <b>282,533</b> | <b>292,246</b> | <b>272,052</b> | <b>260,123</b> | <b>151,246</b> | <b>87,836</b>  | <b>2,404,196</b> | <b>40.2%</b>  | <b>70.27</b>  |
| <b>Fixed Expenses</b>               |                |                |                |                |                |                |                |                |                |                |                |                |                  |               |               |
| 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         | <b>179,473</b>   | 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         | <b>208,034</b>   | 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          | <b>59,057</b>    | 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         | <b>322,678</b>   | 5.4%          | 9.43          |
| Leases & Note Interest              |                |                |                |                |                |                |                |                |                |                |                |                |                  |               |               |
| Other                               |                |                | 820            |                |                |                |                |                |                |                |                |                | <b>820</b>       | 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          | <b>43,665</b>    | 0.7%          | 1.28          |
| <b>Total Fixed Expenses</b>         | <b>65,527</b>  | <b>61,334</b>  | <b>66,132</b>  | <b>66,315</b>  | <b>69,949</b>  | <b>70,252</b>  | <b>72,233</b>  | <b>72,291</b>  | <b>70,365</b>  | <b>70,414</b>  | <b>65,082</b>  | <b>63,833</b>  | <b>813,727</b>   | <b>13.6%</b>  | <b>23.78</b>  |
| <b>Net Profit/(Loss)</b>            | <b>53,625</b>  | <b>45,683</b>  | <b>66,711</b>  | <b>112,282</b> | <b>169,699</b> | <b>210,650</b> | <b>210,299</b> | <b>219,956</b> | <b>201,687</b> | <b>189,709</b> | <b>86,165</b>  | <b>24,003</b>  | <b>1,590,468</b> | <b>26.6%</b>  | <b>46.49</b>  |

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<br>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    |
|---------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|----------|--------|
| <b>Revenue</b>                  |         |         |         |         |         |         |         |         |         |         |         |         |           |          |        |
| 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 |
| <b>Payroll</b>                  |         |         |         |         |         |         |         |         |         |         |         |         |           |          |        |
| 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  |
| <b>Expenses</b>                 |         |         |         |         |         |         |         |         |         |         |         |         |           |          |        |
| 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  |
| <b>Department Profit/(Loss)</b> | 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 |
|---------------------------------|--------|--------|--------|--------|---------|--------|--------|---------|--------|--------|---------|---------|---------|----------|-------|--------|
| <b>Revenue</b>                  |        |        |        |        |         |        |        |         |        |        |         |         |         |          |       |        |
| 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%   |          |       |        |
| <b>Payroll</b>                  |        |        |        |        |         |        |        |         |        |        |         |         |         |          |       |        |
| 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  |
| <b>Expenses</b>                 |        |        |        |        |         |        |        |         |        |        |         |         |         |          |       |        |
| 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  |
| <b>Department Profit/(Loss)</b> | (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  |
|---------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|----------|------|
| <b>Revenue</b>                  |        |        |        |        |        |        |        |        |        |        |        |        |         |          |      |
| 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%   |          |      |
| <b>Payroll</b>                  |        |        |        |        |        |        |        |        |        |        |        |        |         |          |      |
| 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 |
| <b>Expenses</b>                 |        |        |        |        |        |        |        |        |        |        |        |        |         |          |      |
| 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 |
| <b>Department Profit/(Loss)</b> | 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  |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|----------|------|
| <b>Other Revenue</b>                 |         |         |         |         |         |         |         |         |         |         |         |         |           |          |      |
| 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 |
| <b>Telephone Revenues</b>            |         |         |         |         |         |         |         |         |         |         |         |         |           |          |      |
| 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 |
| <b>Sundry Shop</b>                   |         |         |         |         |         |         |         |         |         |         |         |         |           |          |      |
| 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 |
| <b>Laundry &amp; Valet</b>           |         |         |         |         |         |         |         |         |         |         |         |         |           |          |      |
| 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)                        |         |         |         |         |         |         |         |         |         |         |         |         |           |          |      |
| <b>Total Minor Operating Rev</b>     | 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 |
| <b>Minor Operating Profit/(Loss)</b> | 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          |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|-------------|--------------|
| <b>Payroll</b>                  |               |               |               |               |               |               |               |               |               |               |               |               |                |             |              |
| 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         |
| <b>Expenses</b>                 |               |               |               |               |               |               |               |               |               |               |               |               |                |             |              |
| 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         |
| <b>Total Department Expense</b> | <b>33,244</b> | <b>29,010</b> | <b>33,546</b> | <b>33,862</b> | <b>37,390</b> | <b>38,150</b> | <b>39,171</b> | <b>39,290</b> | <b>38,058</b> | <b>37,151</b> | <b>32,278</b> | <b>30,514</b> | <b>421,664</b> | <b>7.0%</b> | <b>12.33</b> |
| 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         |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|-------------|-------------|
| <b>Cost of Services</b>         |              |              |              |              |              |              |              |              |              |              |              |              |               |             |             |
| 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        |
| <b>System Expenses</b>          |              |              |              |              |              |              |              |              |              |              |              |              |               |             |             |
| 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        |
| <b>Total Department Expense</b> | <b>7,749</b> | <b>7,680</b> | <b>7,734</b> | <b>7,783</b> | <b>7,889</b> | <b>7,924</b> | <b>7,939</b> | <b>7,966</b> | <b>7,862</b> | <b>7,857</b> | <b>7,724</b> | <b>7,628</b> | <b>93,735</b> | <b>1.6%</b> | <b>2.74</b> |
| 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         |
|----------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|-------------|-------------|
| <b>Payroll</b>                   |               |               |               |               |               |               |               |               |               |               |               |               |                |             |             |
| 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        |
| <b>Advertising Expenses</b>      |               |               |               |               |               |               |               |               |               |               |               |               |                |             |             |
| 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        |
| <b>Other Expenses</b>            |               |               |               |               |               |               |               |               |               |               |               |               |                |             |             |
| 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        |
| <b>Total Department Expenses</b> | <b>27,415</b> | <b>24,690</b> | <b>27,311</b> | <b>26,838</b> | <b>29,523</b> | <b>31,004</b> | <b>32,255</b> | <b>31,006</b> | <b>30,096</b> | <b>28,570</b> | <b>25,729</b> | <b>25,991</b> | <b>340,428</b> | <b>5.7%</b> | <b>9.95</b> |
| 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**

| <b>Advertising Expenses</b> | 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 &amp; 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        |
| <b>Total Department Expenses</b> | <b>16,458</b> | <b>15,274</b> | <b>16,469</b> | <b>16,790</b> | <b>18,611</b> | <b>20,793</b> | <b>21,537</b> | <b>20,582</b> | <b>19,587</b> | <b>18,180</b> | <b>15,297</b> | <b>15,023</b> | <b>214,602</b> | <b>3.6%</b> | <b>6.27</b> |
| 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          |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|-------------|--------------|
| <b>Expenses</b>                 |               |               |               |               |               |               |               |               |               |               |               |               |                |             |              |
| 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                   |               |               |               |               |               |               |               |               |               |               |               |               |                |             |              |
| <b>Total Department Expense</b> | <b>26,011</b> | <b>23,235</b> | <b>26,551</b> | <b>30,834</b> | <b>42,413</b> | <b>46,094</b> | <b>47,238</b> | <b>48,395</b> | <b>42,521</b> | <b>42,349</b> | <b>30,343</b> | <b>23,938</b> | <b>429,923</b> | <b>7.2%</b> | <b>12.57</b> |
| 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        |
| <b>Total Department Expense</b> | <b>25,788</b> | <b>24,975</b> | <b>21,672</b> | <b>20,515</b> | <b>19,561</b> | <b>17,113</b> | <b>22,985</b> | <b>26,145</b> | <b>16,412</b> | <b>13,070</b> | <b>13,482</b> | <b>15,061</b> | <b>236,779</b> | <b>4.0%</b> | <b>6.92</b> |

|                     |         |         |         |         |         |         |         |         |         |         |         |         |           |  |  |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|--|--|
| 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         |
|-----------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|-------------|-------------|
| <b>Payroll</b>                    |               |               |               |               |               |               |               |               |               |               |               |               |                |             |             |
| 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        |
| <b>Expenses</b>                   |               |               |               |               |               |               |               |               |               |               |               |               |                |             |             |
| 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        |
| <b>Total Department Expense</b>   | <b>30,762</b> | <b>25,226</b> | <b>24,668</b> | <b>28,955</b> | <b>25,032</b> | <b>25,933</b> | <b>27,114</b> | <b>23,546</b> | <b>22,737</b> | <b>24,429</b> | <b>22,876</b> | <b>25,815</b> | <b>307,092</b> | <b>5.1%</b> | <b>8.98</b> |
| 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         |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|-------------|-------------|
| <b>Payroll</b>                  |              |              |              |              |              |              |              |              |              |              |              |              |               |             |             |
| 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        |
| <b>Expenses</b>                 |              |              |              |              |              |              |              |              |              |              |              |              |               |             |             |
| 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        |
| <b>Total Department Expense</b> | <b>3,991</b> | <b>3,447</b> | <b>3,850</b> | <b>3,993</b> | <b>4,706</b> | <b>4,773</b> | <b>5,021</b> | <b>5,064</b> | <b>4,624</b> | <b>4,434</b> | <b>3,795</b> | <b>3,282</b> | <b>50,979</b> | <b>0.9%</b> | <b>1.49</b> |
| 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   |
|---------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|----------|-------|
| <b>Payroll Taxes</b>            |         |         |         |         |         |         |         |         |         |         |         |         |           |          |       |
| 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  |
| <b>Employee Benefits</b>        |         |         |         |         |         |         |         |         |         |         |         |         |           |          |       |
| 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  |
| <b>Other Expenses</b>           |         |         |         |         |         |         |         |         |         |         |         |         |           |          |       |
| 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  |
| <b>Total Department Expense</b> | 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  |
| <b>Departmental Payrolls</b>    |         |         |         |         |         |         |         |         |         |         |         |         |           |          |       |
| 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 |
| <b>Distribution</b>             |         |         |         |         |         |         |         |         |         |         |         |         |           |          |       |
| 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    |
|------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|----------|--------|
| <b>Group Insurance</b>       |         |         |         |         |         |         |         |         |         |         |         |         |           |          |        |
| 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   |
| <b>Training &amp; Awards</b> |         |         |         |         |         |         |         |         |         |         |         |         |           |          |        |
| 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**

|                           | # of<br>Emp | Hrs/<br>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     |
| <b>Management</b>         |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| Executive Housekeeper     | 1.0         | 40.0         | 177   | 3,237  | 160   | 2,923  | 177   | 3,237  | 172   | 3,135  | 177   | 3,237  | 172   | 3,135  | 177   | 3,237  | 177   | 3,237  | 172   | 3,135  | 177   | 3,335  | 172   | 3,229  | 177   | 3,335  | 2,087  | 38,414  |
| Asst Housekeeper          | 0.4         | 16           | 71    | 886    | 64    | 800    | 71    | 886    | 69    | 858    | 71    | 886    | 69    | 858    | 71    | 908    | 71    | 908    | 69    | 879    | 71    | 908    | 69    | 879    | 71    | 908    | 835    | 10,566  |
| Inspectors                |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| Inspectors                |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| <b>Total Management</b>   |             |              | 248   | 4,123  | 224   | 3,723  | 248   | 4,123  | 240   | 3,993  | 248   | 4,123  | 240   | 3,993  | 248   | 4,146  | 248   | 4,146  | 240   | 4,015  | 248   | 4,243  | 240   | 4,109  | 248   | 4,243  | 2,922  | 48,980  |
| <b>Front Office</b>       |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| Front Office Manager      | 1.0         | 40.0         | 177   | 4,260  | 160   | 3,846  | 177   | 4,260  | 172   | 4,125  | 177   | 4,260  | 172   | 4,125  | 177   | 4,260  | 177   | 4,260  | 172   | 4,249  | 177   | 4,388  | 172   | 4,249  | 177   | 4,388  | 2,087  | 50,670  |
| Clerks                    | 2.8         | 112          | 496   | 6,797  | 448   | 6,138  | 496   | 6,797  | 480   | 6,583  | 496   | 6,797  | 480   | 6,583  | 496   | 6,967  | 496   | 6,967  | 480   | 6,747  | 496   | 6,967  | 480   | 6,747  | 496   | 6,967  | 5,843  | 81,059  |
| Clerks - Add In           | 1.0         | 40           |       |        |       |        |       |        | 177   | 2,428  | 172   | 2,351  | 177   | 2,351  | 177   | 2,488  | 177   | 2,488  | 172   | 2,410  | 177   | 2,488  |       |        |       |        | 1,052  | 14,653  |
| Front Office Supervisor   | 1.4         | 56           | 248   | 4,143  | 224   | 3,741  | 248   | 4,143  | 240   | 4,012  | 248   | 4,143  | 240   | 4,012  | 248   | 4,247  | 248   | 4,247  | 240   | 4,112  | 248   | 4,247  | 240   | 4,112  | 248   | 4,247  | 2,922  | 49,404  |
| Clerks                    |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| Night Auditor             |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| <b>Total Front Office</b> |             |              | 921   | 15,200 | 832   | 13,725 | 921   | 15,200 | 892   | 14,720 | 1,099 | 17,628 | 1,064 | 17,071 | 1,099 | 17,962 | 1,099 | 17,962 | 1,064 | 17,518 | 1,099 | 18,090 | 892   | 15,108 | 921   | 15,602 | 11,903 | 195,786 |
| <b>Housekeeping</b>       |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| Room Attendants           | min/rm      | 29           | 1,262 | 14,884 | 1,134 | 13,374 | 1,234 | 14,548 | 1,325 | 15,625 | 1,523 | 17,950 | 1,587 | 18,708 | 1,616 | 19,526 | 1,666 | 20,134 | 1,473 | 17,803 | 1,463 | 17,675 | 1,216 | 14,696 | 1,037 | 12,529 | 16,536 | 197,454 |
| Room Attendants           | factor      | 16.55        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| Room Attendants           |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| <b>Total Housekeeping</b> |             |              | 1,262 | 14,884 | 1,134 | 13,374 | 1,234 | 14,548 | 1,325 | 15,625 | 1,523 | 17,950 | 1,587 | 18,708 | 1,616 | 19,526 | 1,666 | 20,134 | 1,473 | 17,803 | 1,463 | 17,675 | 1,216 | 14,696 | 1,037 | 12,529 | 16,536 | 197,454 |
| <b>Breakfast Server</b>   |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| Off Season                |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| In Season                 |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| Ski Tours                 |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| <b>Total Breakfast</b>    |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| <b>Houseperson</b>        |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| Houseperson               | 1.4         | 56           |       |        |       |        | 248   | 2,853  | 240   | 2,763  | 248   | 2,853  | 240   | 2,763  | 248   | 2,924  | 248   | 2,924  | 240   | 2,832  | 248   | 2,924  | 240   | 2,832  |       |        | 2,201  | 25,668  |
| Houseperson Nov-Apr       | 1.2         | 49           | 217   | 2,496  | 196   | 2,254  |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        | 217   | 2,559  | 630    | 7,309   |
| Houseperson Tours         |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| Houseperson Apr-Oct       |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| <b>Total Houseperson</b>  |             |              | 217   | 2,496  | 196   | 2,254  | 248   | 2,853  | 240   | 2,763  | 248   | 2,853  | 240   | 2,763  | 248   | 2,924  | 248   | 2,924  | 240   | 2,832  | 248   | 2,924  | 240   | 2,832  | 217   | 2,559  | 2,832  | 32,977  |
| <b>Van Driver</b>         |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| Van Driver                |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| Van Driver                |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| <b>Total Van Driver</b>   |             |              |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |       |        |        |         |
| <b>Total</b>              |             |              | 2,649 | 36,704 | 2,386 | 33,076 | 2,652 | 36,725 | 2,698 | 37,101 | 3,117 | 42,554 | 3,131 | 42,535 | 3,211 | 44,558 | 3,261 | 45,166 | 3,018 | 42,168 | 3,057 | 42,932 | 2,589 | 36,745 | 2,423 | 34,932 | 34,192 | 475,196 |

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



**DoubleTree - Rockland, MA**  
**Food Department Payroll**

|                            | # of<br>Emp | Hrs/<br>Week | Jan<br>Hrs P/R | Feb<br>Hrs P/R | Mar<br>Hrs P/R | Apr<br>Hrs P/R | May<br>Hrs P/R | Jun<br>Hrs P/R | Jul<br>Hrs P/R | Aug<br>Hrs P/R | Sep<br>Hrs P/R | Oct<br>Hrs P/R | Nov<br>Hrs P/R | Dec<br>Hrs P/R | Total<br>Hrs P/R |
|----------------------------|-------------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
| <b>Management</b>          |             |              |                |                |                |                |                |                |                |                |                |                |                |                |                  |
| 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     |             |              |                |                |                |                |                |                |                |                |                |                |                |                |                  |
| <b>Total Management</b>    |             |              | 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     |
| <b>Service</b>             |             |              |                |                |                |                |                |                |                |                |                |                |                |                |                  |
| 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     |
| <b>Total Service</b>       |             |              | 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     |
| <b>Food Preparation</b>    |             |              |                |                |                |                |                |                |                |                |                |                |                |                |                  |
| 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     |
| <b>Total Food Prep</b>     |             |              | 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    |
| <b>Stewards</b>            |             |              |                |                |                |                |                |                |                |                |                |                |                |                |                  |
| 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        |
| <b>Total Stewards</b>      |             |              | 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     |
| <b>Banquet</b>             |             |              |                |                |                |                |                |                |                |                |                |                |                |                |                  |
| 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     |
| <b>Total Banquet</b>       |             |              | 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     |
| <b>Total</b>               |             |              | 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       | 1.4      | 54       | 239   | 2,811 | 216   | 2,538 | 239   | 2,811 |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |        |
| 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 | 232   | 2,790 | 239   | 2,881 | 1,165 | 13,831 |
| Restaurant       |          |          |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       | 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          | 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       |          |          |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |        |
| 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<br>Emp | Hrs/<br>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        |             |              |       |       |       |       |       |        |       |       |       |        |       |       |       |        |       |        |       |       |       |        |       |       |       |        |       |         |
|                 |             |              |       |       |       |       |       |        |       |       |       |        |       |       |       |        |       |        |       |       |       |        |       |       |       |        |       |         |
|                 |             |              |       |       |       |       |       |        |       |       |       |        |       |       |       |        |       |        |       |       |       |        |       |       |       |        |       |         |
|                 |             |              |       |       |       |       |       |        |       |       |       |        |       |       |       |        |       |        |       |       |       |        |       |       |       |        |       |         |
|                 |             |              |       |       |       |       |       |        |       |       |       |        |       |       |       |        |       |        |       |       |       |        |       |       |       |        |       |         |
|                 |             |              |       |       |       |       |       |        |       |       |       |        |       |       |       |        |       |        |       |       |       |        |       |       |       |        |       |         |
|                 |             |              |       |       |       |       |       |        |       |       |       |        |       |       |       |        |       |        |       |       |       |        |       |       |       |        |       |         |
| <b>Total</b>    |             |              | 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<br>Emp | Hrs/<br>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  |
|                   |             |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
|                   |             |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
|                   |             |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
|                   |             |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
|                   |             |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
|                   |             |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
|                   |             |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
| <b>Total</b>      |             |              | 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<br>Emp | Hrs/<br>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       |             |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
|                |             |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
|                |             |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
|                |             |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
|                |             |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
|                |             |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
|                |             |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |         |
| <b>Total</b>   |             |              | 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  |       |       |         |

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**DoubleTree - Rockland, MA**  
**Laundry Department Payroll**

|                | # of<br>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]