

## DoubleTree - Rockland, MA

## Annual Income Statement

## Schedule #1

Summary	2016 Actual		2017 Forecast		Forecast to LY		2018 Plan		Forecast to Plan	
					Variance				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 Sep	Forecast Sep	Forecast Oct	Forecast Nov	Forecast 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%	82.8%	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%	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%	-0.6%	-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%	-8.6%	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%	-4.3%	-0.6%	-0.4%	-4.6%	-5.1%	-4.6%	1.2%	-2.5%	7.4%
% Inc/(Dec)	53.9%	60.1%	100.3%	22.1%	20.3%	-0.7%	-0.5%	-5.1%	-6.1%	-5.6%	1.9%	-4.4%	11.4%
<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)	-31.8%	12.9%	32.1%	17.5%	9.3%	2.6%	12.6%	13.2%	0.4%	10.7%	-3.9%	-27.1%	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%	-176.3%	-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 Yes
<b>EBITDA (GOP)</b>	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%		
<b>Investment Expenses</b>	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
<b>Rent Expense</b>	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
<b>A&amp;G + R&amp;M</b>	289	255	287	327	393	422	433	436	413	395	293	245	4,188	0.1%		0.07% Addtn'l Exp
<b>Net Income</b>	(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%		
<b>Taxes</b>	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 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
<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	2,488	177	2,488	172	2,410	177	2,488					1,052	14,653
Front Office Supervisor																												
Clerks	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
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																										
<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 Emp	Hrs/ Week	Jan Hrs P/R	Feb Hrs P/R	Mar Hrs P/R	Apr Hrs P/R	May Hrs P/R	Jun Hrs P/R	Jul Hrs P/R	Aug Hrs P/R	Sep Hrs P/R	Oct Hrs P/R	Nov Hrs P/R	Dec Hrs P/R	Total Hrs P/R
<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	



**Holiday Inn- Brookline, MA  
Beverage Department Payroll**

	# of Emp	Hrs/ Week	Jan Hrs P/R	Feb Hrs P/R	Mar Hrs P/R	Apr Hrs P/R	May Hrs P/R	Jun Hrs P/R	Jul Hrs P/R	Aug Hrs P/R	Sep Hrs P/R	Oct Hrs P/R	Nov Hrs P/R	Dec Hrs P/R	Total Hrs P/R
<b>Management</b>															
<b>Total Management</b>															
<b>Service</b>															
<b>Total Services</b>															
<b>Bartenders</b>															
Restaurant	1.4	54	239	2,811	216	2,538	239	2,811					232	2,790	1,165
Restaurant	1.5	58						249	2,924	257	3,019	249	2,924	257	3,019
<b>Total Bartenders</b>			239	2,811	216	2,538	239	2,811	249	2,924	257	3,019	249	2,924	257
<b>Banquet</b>															
Bartenders	0.2	9	40	718	36	648	40	718	39	695	40	718	40	736	470
Bartenders															
<b>Total Banquet</b>			40	718	36	648	40	718	39	695	40	718	40	736	470
<b>Total</b>			279	3,528	252	3,186	279	3,528	287	3,619	297	3,737	297	3,830	3,409
Rooms Occupied			2,612	2,347	2,553	2,742	3,150	3,283	3,343	3,447	3,048	3,026	2,516	2,145	
Weeks/Month			4.43	4.00	4.43	4.29	4.43	4.29	4.43	4.43	4.29	4.43	4.29	4.43	



**Holiday Inn- Brookline, MA**  
**Beverage Department Payroll**

[illegible]

**DoubleTree - Rockland, MA**  
**A&G Department Payroll**

	# of Emp	Hrs/ Week	Jan		Feb		Mar		Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Total	
			Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R
General Manager	1.0	40	177	7,028	160	6,346	177	7,028	172	7,044	177	7,274	172	7,044	177	7,274	177	7,274	172	7,044	177	7,274	172	7,044	177	7,274	2,087	84,945
Accounting	0.9	35	155	2,946	140	2,660	155	3,020	150	2,924	155	3,020	150	2,924	155	3,020	155	3,020	150	2,924	155	3,020	150	2,924	155	3,020	1,826	35,420
Security																												
<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 Emp	Hrs/ Week	Jan		Feb		Mar		Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Total	
			Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R
Director of Sales	1.0	40	177	5,112	160	4,616	177	5,112	172	4,951	177	5,266	172	5,099	177	5,266	177	5,266	172	5,099	177	5,266	172	5,099	177	5,266	2,087	61,417
Sales Manager	0.8	32	142	3,253	128	2,938	142	3,302	137	3,198	142	3,302	137	3,198	142	3,302	142	3,302	137	3,198	142	3,302	137	3,198	142	3,302	1,669	38,795
<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 Emp	Hrs/ Week	Jan		Feb		Mar		Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Total	
			Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R	Hrs	P/R
Chief Engineer	1.0	40	177	4,687	160	4,232	177	4,687	172	4,539	177	4,687	172	4,539	177	4,687	177	4,687	172	4,539	177	4,828	172	4,675	177	4,828	2,087	55,613
Engineer	1.8	72	319	4,465	288	4,032	319	4,465	309	4,324	319	4,465	309	4,324	319	4,577	319	4,577	309	4,432	319	4,577	309	4,432	319	4,577	3,756	53,250
Engineer																												
<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 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			



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DoubleTree by Hilton  
Boston-Andover

*Business Plan*

*2020*

## Floors 2 - 5

