

We are pleased to provide you with the following Benchmarker\* report

**Here are the Search Criteria**

**Property Type(s):** Full-Service  
**Room Range:** 175 to 275  
**Area:** Southeast  
**Affiliations(s):** Yes  
**Year:** 2017

**About the selected Comparable Group**

**Number of Properties:** 4  
**Average Number of Rooms:** 203  
**Average Occupancy:** 69.2 %  
**Average Daily Rate per Occupied Room (ADR):** \$136.75  
**Average Daily Rate per Available Room (RevPAR):** \$94.61

**Subject Property**

**Number of Rooms:** 202  
**Occupancy:** 68.7 %  
**ADR:** \$141.59  
**RevPAR:** \$97.27

**Note to Readers:** Benchmarker® is a compilation of hotel operating data obtained through voluntary contributions by hotel owners and managers in the U.S. Reports may contain information derived from estimates when specific dollar amounts are not available.

**Here are the hotels used in your report**

<b>Subject Property</b>	<b>ID Number</b>	<b>Street Address</b>	<b>City</b>	<b>State</b>	<b>Rooms</b>
Subject Property	12234	99 Main Street	Peach	Georgia	202
<b>Comparable Group</b>					
Comparable 1	345	555 Cotton Row	Small City	Georgia	200
Comparable 2	14165	505 Tractor Road	Large City	Georgia	251
Comparable 3	333	342 Mechanical Street	Industry	Alabama	182
Comparable 4	954	444 Shore Drive	Lake City	South Carolina	178

The revenue and expense classifications used to prepare this report are in accordance with the new 11th edition of the Uniform System of Accounts for the Lodging Industry.

**BENCHMARKER INCOME STATEMENT**

**SUMMARY**
**Comparative Set - Average of 4 Properties**

 203 Average Number of Rooms  
 69.2 % Average Occupancy  
 \$136.75 Average ADR  
 \$94.61 Average RevPAR

**Subject Property**

 202 Number of Rooms  
 68.7 % Occupancy  
 \$141.59 ADR  
 \$97.27 RevPAR

**CBRE HOTELS**

The World's Leading Hotel Experts.

**REVENUE AND EXPENSES**

	Comparative Set - Average of 4 Properties				Subject Property							
	Year End 2017 Average \$	Ratio To Revenue	\$ Per Available Room/Year	\$ Per Occupied Room/Day	Year End 2017 Average \$	Variance	Ratio To Revenue	Variance*	\$ Per Available Room/Year	Variance	\$ Per Occupied Room/Day	Variance
<b>Revenues</b>												
Rooms	\$7,001,677	81.8 %	\$34,534	\$136.75	\$7,171,915	2.4 %	84.2 %	2.9 %	\$35,505	2.8 %	\$141.59	3.5 %
Food and Beverage	\$1,201,360	14.0 %	\$5,925	\$23.46	\$964,734	-19.7 %	11.3 %	-19.3 %	\$4,776	-19.4 %	\$19.05	-18.8 %
Other Operated Departments	\$244,313	2.9 %	\$1,205	\$4.77	\$369,106	N/C	4.3 %	N/C	\$1,827	N/C	\$7.29	N/C
Miscellaneous Income	\$110,281	1.3 %	\$544	\$2.15	\$9,881	N/C	0.1 %	N/C	\$49	N/C	\$0.20	N/C
Total Operating Revenue	\$8,557,632	100.0 %	\$42,208	\$167.14	\$8,515,636	-0.5 %	100.0 %	0.0 %	\$42,157	-0.1 %	\$168.12	0.6 %
<b>Departmental Costs and Expenses**</b>												
Rooms	\$1,611,568	23.0 %	\$7,949	\$31.48	\$1,649,763	2.4 %	23.0 %	-0.1 %	\$8,167	2.8 %	\$32.57	3.5 %
Food and Beverage	\$814,922	67.8 %	\$4,019	\$15.92	\$966,181	18.6 %	100.2 %	47.6 %	\$4,783	19.0 %	\$19.07	19.8 %
Other Operated Departments	\$79,487	32.5 %	\$392	\$1.55	\$242,279	N/C	65.6 %	N/C	\$1,199	N/C	\$4.78	N/C
Total Costs and Expenses	\$2,505,978	29.3 %	\$12,360	\$48.94	\$2,858,223	14.1 %	33.6 %	14.6 %	\$14,150	14.5 %	\$56.43	15.3 %
Total Departmental Profit	\$6,051,654	70.7 %	\$29,848	\$118.19	\$5,657,413	-6.5 %	66.4 %	-6.1 %	\$28,007	-6.2 %	\$111.69	-5.5 %
<b>Undistributed Operating Expenses</b>												
Administrative and General	\$749,139	8.8 %	\$3,695	\$14.63	\$627,641	-16.2 %	7.4 %	-15.8 %	\$3,107	-15.9 %	\$12.39	-15.3 %
Information and Telecommunications Systems	\$127,025	1.5 %	\$627	\$2.48	\$69,340	-45.4 %	0.8 %	-45.1 %	\$343	-45.2 %	\$1.37	-44.8 %
Sales and Marketing (Includes Franchise Fees)	\$1,133,134	13.2 %	\$5,589	\$22.13	\$1,375,454	21.4 %	16.2 %	22.0 %	\$6,809	21.8 %	\$27.15	22.7 %
Property Operation and Maintenance	\$345,902	4.0 %	\$1,706	\$6.76	\$439,796	27.1 %	5.2 %	27.8 %	\$2,177	27.6 %	\$8.68	28.5 %
Utility Costs	\$349,909	4.1 %	\$1,726	\$6.83	\$378,017	8.0 %	4.4 %	8.6 %	\$1,871	8.4 %	\$7.46	9.2 %
Total Undistributed Expenses	\$2,705,109	31.6 %	\$13,342	\$52.83	\$2,890,247	6.8 %	33.9 %	7.4 %	\$14,308	7.2 %	\$57.06	8.0 %
Gross Operating Profit	\$3,346,545	39.1 %	\$16,506	\$65.36	\$2,767,166	-17.3 %	32.5 %	-16.9 %	\$13,699	-17.0 %	\$54.63	-16.4 %
<b>Management Fees</b>	\$203,568	2.4 %	\$1,004	\$3.98	\$255,469	25.5 %	3.0 %	26.1 %	\$1,265	26.0 %	\$5.04	26.9 %
Income Before Non-Operating Income and Expenses	\$3,142,977	36.7 %	\$15,502	\$61.39	\$2,511,697	-20.1 %	29.5 %	-19.7 %	\$12,434	-19.8 %	\$49.59	-19.2 %
<b>Non-Operating Income and Expenses</b>												
Income	\$0	0.0 %	\$0	\$0.00	\$0	0.0 %	0.0 %	0.0 %	\$0	0.0 %	\$0.00	0.0 %
Rent	\$398,806	4.7 %	\$1,967	\$7.79	\$18,994	N/C	0.2 %	N/C	\$94	N/C	\$0.37	N/C
Property Taxes and Other Municipal Charges	\$207,796	2.4 %	\$1,025	\$4.06	\$358,964	N/C	4.2 %	N/C	\$1,777	N/C	\$7.09	N/C
Insurance	\$63,055	0.7 %	\$311	\$1.23	\$161,974	N/C	1.9 %	N/C	\$802	N/C	\$3.20	N/C
Other	\$119,359	1.4 %	\$589	\$2.33	\$182	N/C	0.0 %	N/C	\$1	N/C	\$0.00	N/C
Total Non-Operating Income and Expenses	\$789,016	9.2 %	\$3,892	\$15.41	\$540,114	-31.5 %	6.3 %	-31.2 %	\$2,674	-31.3 %	\$10.66	-30.8 %
<b>EBITDA***</b>	\$2,353,962	27.5 %	\$11,610	\$45.97	\$1,971,583	-16.2 %	23.2 %	-15.8 %	\$9,760	-15.9 %	\$38.92	-15.3 %

 \*\* Ratio to revenue shown as a percentage of corresponding departmental revenue  
 \*\*\* Before deductions for capital reserve, interest, income taxes, depreciation, and amortization

 NC - Not Comparable  
 \* Expressed as percentage

**BENCHMARKER DEPARTMENT STATEMENT**



**ROOMS**

**Comparative Set - Average of 4 Properties**

203 Average Number of Rooms  
69.2 % Average Occupancy  
\$136.75 Average ADR  
\$94.61 Average RevPAR

**Subject Property**

202 Number of Rooms  
68.7 % Occupancy  
\$141.59 ADR  
\$97.27 RevPAR

**CBRE HOTELS**

The World's Leading Hotel Experts.

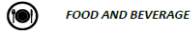
**REVENUE AND EXPENSES**

	Comparative Set - Average of 4 Properties				Subject Property							
	Year End 2017 Average \$	**Ratio To Revenue	\$ Per Available Room/Year	\$ Per Occupied Room/Day	Year End 2017 Average \$	Variance	Ratio To Revenue	Variance*	\$ Per Available Room/Year	Variance	\$ Per Occupied Room/Day	Variance
<b>Revenues</b>												
<b>Net Revenue</b>												
Rooms	\$7,001,677	100.0 %	\$34,534	\$136.75	\$7,171,915	2.4 %	100.0 %	0.0 %	\$35,505	2.8 %	\$141.59	3.5 %
<b>Expenses</b>												
Salaries and Wages - Management	\$23,054	0.3 %	\$114	\$0.45	\$178,823	N/C	2.5 %	N/C	\$885	N/C	\$3.53	N/C
Salaries and Wages - Non-Management	\$300,912	4.3 %	\$1,484	\$5.88	\$313,984	4.3 %	4.4 %	1.9 %	\$1,554	4.7 %	\$6.20	5.5 %
Service Charge Distribution	\$0	0.0 %	\$0	\$0.00	\$0	0.0 %	0.0 %	0.0 %	\$0	0.0 %	\$0.00	0.0 %
Contract/Leased/Outsourced Labor	\$3,220	0.0 %	\$16	\$0.06	\$387,102	N/C	5.4 %	N/C	\$1,916	N/C	\$7.64	N/C
Bonuses and Incentives	\$4,453	0.1 %	\$22	\$0.09	\$5,825	30.8 %	0.1 %	27.7 %	\$29	31.3 %	\$0.11	32.2 %
Unassigned Salaries and Wages	\$356,773	5.1 %	\$1,760	\$6.97	\$0	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C
Total Salaries, Wages, Service Charges, Contracted Labor, and Bonuses	\$688,412	9.8 %	\$3,395	\$13.45	\$885,734	28.7 %	12.4 %	25.6 %	\$4,385	29.1 %	\$17.49	30.1 %
Payroll-Related Expenses	\$255,669	3.7 %	\$1,261	\$4.99	\$203,582	-20.4 %	2.8 %	-22.3 %	\$1,008	-20.1 %	\$4.02	-19.5 %
Total Labor Costs and Related Expenses	\$944,081	13.5 %	\$4,656	\$18.44	\$1,089,316	15.4 %	15.2 %	12.6 %	\$5,393	15.8 %	\$21.51	16.6 %
Laundry, Linen, and Supplies	\$125,232	1.8 %	\$618	\$2.45	\$158,794	26.8 %	2.2 %	23.8 %	\$786	27.3 %	\$3.13	28.2 %
Commissions	\$182,898	2.6 %	\$902	\$3.57	\$211,211	15.5 %	2.9 %	12.7 %	\$1,046	15.9 %	\$4.17	16.7 %
Reservation Expenses	\$121,228	1.7 %	\$598	\$2.37	\$0	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C
Training	\$313	0.0 %	\$2	\$0.01	\$1,343	N/C	0.0 %	N/C	\$7	N/C	\$0.03	N/C
Complimentary Services, Gifts, F&B, and In-Room Entertainment	\$77,488	1.1 %	\$382	\$1.51	\$58,798	-24.1 %	0.8 %	-25.9 %	\$291	-23.8 %	\$1.16	-23.3 %
All Other Expenses	\$160,329	2.3 %	\$791	\$3.13	\$130,301	-18.7 %	1.8 %	-20.7 %	\$645	-18.4 %	\$2.57	-17.9 %
Total Rooms Department Expenses	\$1,611,568	23.0 %	\$7,949	\$31.48	\$1,649,763	2.4 %	23.0 %	-0.1 %	\$8,167	2.8 %	\$32.57	3.5 %
<b>Rooms Department Profit</b>	<b>\$5,390,109</b>	<b>77.0 %</b>	<b>\$26,585</b>	<b>\$105.27</b>	<b>\$5,522,153</b>	<b>2.4 %</b>	<b>77.0 %</b>	<b>0.0 %</b>	<b>\$27,337</b>	<b>2.8 %</b>	<b>\$109.02</b>	<b>3.6 %</b>

\*\* Ratio to revenue shown as a percentage of corresponding departmental revenue  
\*\*\* Before deductions for capital reserve, interest, income taxes, depreciation, and amortization

NC - Not Comparable  
\* Expressed as percentage

**BENCHMARKER DEPARTMENT STATEMENT**



**Comparative Set - Average of 4 Properties**

203 Average Number of Rooms  
69.2 % Average Occupancy  
\$136.75 Average ADR  
\$94.61 Average RevPAR

**Subject Property**

202 Number of Rooms  
68.7 % Occupancy  
\$141.59 ADR  
\$97.27 RevPAR

**CBRE HOTELS**

The World's Leading Hotel Experts.

**REVENUE AND EXPENSES**

**Food and Beverage Revenue**

**Food**

	Year End 2017 Average \$	**Ratio To Revenue	\$ Per Available Room/Year	\$ Per Occupied Room/Day	Year End 2017 Average \$	Variance	Ratio To Revenue	Variance*	\$ Per Available Room/Year	Variance	\$ Per Occupied Room/Day	Variance
Venues	\$272,767	22.7 %	\$1,345	\$5.33	\$607,652	N/C	63.0 %	N/C	\$3,008	N/C	\$12.00	N/C
Room Service	\$27,241	2.3 %	\$134	\$0.53	\$33,069	21.4 %	3.4 %	N/C	\$164	21.8 %	\$0.65	22.7 %
Mini-Bar	\$0	0.0 %	\$0	\$0.00	\$0	0.0 %	0.0 %	0.0 %	\$0	0.0 %	\$0.00	0.0 %
Banquet	\$420,945	35.0 %	\$2,076	\$8.22	\$220,422	-47.6 %	22.8 %	-34.8 %	\$1,091	-47.4 %	\$4.35	-47.1 %
<b>Total Food Revenue</b>	<b>\$720,952</b>	<b>60.0 %</b>	<b>\$3,556</b>	<b>\$14.08</b>	<b>\$861,143</b>	<b>19.4 %</b>	<b>89.3 %</b>	<b>48.7 %</b>	<b>\$4,263</b>	<b>19.9 %</b>	<b>\$17.00</b>	<b>20.7 %</b>

**Beverage**

Venues	\$145,994	12.2 %	\$720	\$2.85	\$214,137	46.7 %	22.2 %	N/C	\$1,060	47.2 %	\$4.23	48.3 %
Room Service	\$1,820	0.2 %	\$9	\$0.04	\$4,645	N/C	0.5 %	N/C	\$23	N/C	\$0.09	N/C
Mini-Bar	\$0	0.0 %	\$0	\$0.00	\$0	0.0 %	0.0 %	0.0 %	\$0	0.0 %	\$0.00	0.0 %
Banquet	\$64,557	5.4 %	\$318	\$1.26	\$21,140	N/C	2.2 %	N/C	\$105	N/C	\$0.42	N/C
<b>Total Beverage Revenue</b>	<b>\$212,372</b>	<b>17.7 %</b>	<b>\$1,047</b>	<b>\$4.15</b>	<b>\$239,922</b>	<b>13.0 %</b>	<b>24.9 %</b>	<b>40.7 %</b>	<b>\$1,188</b>	<b>13.4 %</b>	<b>\$4.74</b>	<b>14.2 %</b>

**Total Food and Beverage Revenue**

**Other Revenue**

Function Room Rental and Setup Charges	\$26,489	2.2 %	\$131	\$0.52	\$44,656	N/C	4.6 %	N/C	\$221	N/C	\$0.88	N/C
Audiovisual Rental	\$19,580	1.6 %	\$97	\$0.38	\$10,676	-45.5 %	1.1 %	-32.1 %	\$53	-45.3 %	\$0.21	-44.9 %
Surcharges and Services Charges	\$73,988	6.2 %	\$365	\$1.45	(\$191,663)	N/C	-19.9 %	N/C	(\$949)	N/C	(\$3.78)	N/C
Miscellaneous Other	\$147,979	12.3 %	\$730	\$2.89	\$0	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C
<b>Total Other Revenue</b>	<b>\$268,036</b>	<b>22.3 %</b>	<b>\$1,322</b>	<b>\$5.23</b>	<b>(\$136,332)</b>	<b>N/C</b>	<b>-14.1 %</b>	<b>N/C</b>	<b>(\$675)</b>	<b>N/C</b>	<b>(\$2.69)</b>	<b>N/C</b>

**Total Departmental Revenue**

**Cost of Sales**

Cost of Food Sales**	\$241,851	33.5 %	\$1,193	\$4.72	\$295,725	22.3 %	34.3 %	2.4 %	\$1,464	22.7 %	\$5.84	23.6 %
Cost of Beverage Sales**	\$46,199	21.8 %	\$228	\$0.90	\$59,154	28.0 %	24.7 %	13.3 %	\$293	28.5 %	\$1.17	29.4 %
Audiovisual Cost**	\$13,328	68.1 %	\$66	\$0.26	\$1,246	N/C	11.7 %	N/C	\$6	N/C	\$0.02	N/C
Miscellaneous Cost**	\$480	0.3 %	\$2	\$0.01	(\$48,488)	N/C	0.0 %	0.0 %	(\$240)	N/C	(\$0.96)	N/C
<b>Total Cost of Sales</b>	<b>\$301,859</b>	<b>25.1 %</b>	<b>\$1,489</b>	<b>\$5.90</b>	<b>\$307,637</b>	<b>1.9 %</b>	<b>31.9 %</b>	<b>26.9 %</b>	<b>\$1,523</b>	<b>2.3 %</b>	<b>\$6.07</b>	<b>3.0 %</b>

**Gross Profit**

**Expenses**

Salaries and Wages - Management	\$43,442	3.6 %	\$214	\$0.85	\$130,246	N/C	13.5 %	N/C	\$645	N/C	\$2.57	N/C
Salaries and Wages - Non-Management	\$78,952	6.6 %	\$389	\$1.54	\$251,169	N/C	26.0 %	N/C	\$1,243	N/C	\$4.96	N/C
Service Charge Distribution	\$37,515	3.1 %	\$185	\$0.73	\$56,019	49.3 %	5.8 %	N/C	\$277	49.9 %	\$1.11	N/C
Contract/Leased/Outsourced Labor	\$1,382	0.1 %	\$7	\$0.03	\$36,854	N/C	3.8 %	N/C	\$182	N/C	\$0.73	N/C
Bonuses and Incentives	\$572	0.0 %	\$3	\$0.01	\$2,426	N/C	0.3 %	N/C	\$12	N/C	\$0.05	N/C
Unassigned Salaries and Wages	\$159,443	13.3 %	\$786	\$3.11	\$0	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C

Total Salaries, Wages, Service Charges, Contracted Labor, and Bonuses

Payroll-Related Expenses	\$321,305	26.7 %	\$1,585	\$6.28	\$476,715	48.4 %	49.4 %	N/C	\$2,360	48.9 %	\$9.41	50.0 %
	\$117,051	9.7 %	\$577	\$2.29	\$125,155	6.9 %	13.0 %	33.1 %	\$620	7.3 %	\$2.47	8.1 %
<b>Total Labor Costs and Related Expenses</b>	<b>\$438,357</b>	<b>36.5 %</b>	<b>\$2,162</b>	<b>\$8.56</b>	<b>\$601,870</b>	<b>37.3 %</b>	<b>62.4 %</b>	<b>N/C</b>	<b>\$2,980</b>	<b>37.8 %</b>	<b>\$11.88</b>	<b>38.8 %</b>

**Laundry, Linen, and Supplies**

Laundry	\$51,362	4.3 %	\$253	\$1.00	\$48,560	-5.5 %	5.0 %	17.7 %	\$240	-5.1 %	\$0.96	-4.4 %
Training	\$904	0.1 %	\$4	\$0.02	\$1,406	N/C	0.1 %	N/C	\$7	N/C	\$0.03	N/C

All Other Expenses	\$22,441	1.9 %	\$111	\$0.44	\$6,708	N/C	0.7 %	N/C	\$33	N/C	\$0.13	N/C
--------------------	----------	-------	-------	--------	---------	-----	-------	-----	------	-----	--------	-----

<b>Total Expenses (Excluding Cost of Sales)</b>	<b>\$513,064</b>	<b>42.7 %</b>	<b>\$2,531</b>	<b>\$10.02</b>	<b>\$658,544</b>	<b>28.4 %</b>	<b>68.3 %</b>	<b>N/C</b>	<b>\$3,260</b>	<b>28.8 %</b>	<b>\$13.00</b>	<b>29.7 %</b>
---	------------------	---------------	----------------	----------------	------------------	---------------	---------------	------------	----------------	---------------	----------------	---------------

**Food and Beverage Departmental Expenses**

	\$814,922	67.8 %	\$4,019	\$15.92	\$966,181	18.6 %	100.2 %	47.6 %	\$4,783	19.0 %	\$19.07	19.8 %
--	-----------	--------	---------	---------	-----------	--------	---------	--------	---------	--------	---------	--------

**Departmental Income (Loss)**

	\$386,438	32.2 %	\$1,906	\$7.55	(\$1,448)	N/C	-0.2 %	N/C	(\$7)	N/C	(\$0.03)	N/C
--	-----------	--------	---------	--------	-----------	-----	--------	-----	-------	-----	----------	-----

\*\* Ratio to revenue shown as a percentage of corresponding departmental revenue  
\*\*\* before deductions for capital reserve, interest, income taxes, depreciation, and amortization

NC - Not Comparable  
\* Expressed as percentage

**BENCHMARKER DEPARTMENT STATEMENT**



**ADMINISTRATIVE AND GENERAL**

**Comparative Set - Average of 4 Properties**

203 Average Number of Rooms  
69.2 % Average Occupancy  
\$136.75 Average ADR  
\$94.61 Average RevPAR

**Subject Property**

202 Number of Rooms  
68.7 % Occupancy  
\$141.59 ADR  
\$97.27 RevPAR

**CBRE HOTELS**

The World's Leading Hotel Experts.

**REVENUE AND EXPENSES**

**Expenses**

Salaries and Wages - Management  
Salaries and Wages - Non-Management  
Service Charge Distribution  
Contract/Leased/Outsourced Labor  
Bonuses and Incentives  
Unassigned Salaries and Wages  
    Total Salaries, Wages, Service Charges, Contracted Labor,  
    and Bonuses  
Payroll-Related Expenses  
Total Labor Costs and Related Expenses  
  
Credit Card Commissions  
Provision for Doubtful Accounts  
Legal and Professional Fees  
Training  
All Other Expenses  
  
**Total Administrative & General Expenses**

**Comparative Set - Average of 4 Properties**

Year End 2017 Average \$	Ratio to Department Expense	\$ Per Available Room/Year	\$ Per Occupied Room/Day
\$97,230	13.0 %	\$480	\$1.90
\$35,162	4.7 %	\$173	\$0.69
\$0	0.0 %	\$0	\$0.00
\$0	0.0 %	\$0	\$0.00
\$164	0.0 %	\$1	\$0.00
\$142,423	19.0 %	\$702	\$2.78
\$274,979	36.7 %	\$1,356	\$5.37
\$76,038	10.2 %	\$375	\$1.49
\$351,017	46.9 %	\$1,731	\$6.86
\$221,981	29.6 %	\$1,095	\$4.34
\$6,712	0.9 %	\$33	\$0.13
\$38,059	5.1 %	\$188	\$0.74
\$4,333	0.6 %	\$21	\$0.08
\$127,037	17.0 %	\$627	\$2.48
\$749,139	100.0 %	\$3,695	\$14.63

**Subject Property**

Year End 2017 Average \$	Variance	Ratio to Department Expense	Variance*	\$ Per Available Room/Year	Variance	\$ Per Occupied Room/Day	Variance
\$179,469	N/C	28.6 %	N/C	\$888	N/C	\$3.54	N/C
\$4,240	N/C	0.7 %	N/C	\$21	N/C	\$0.08	N/C
\$0	0.0 %	0.0 %	0.0 %	\$0	0.0 %	\$0.00	0.0 %
\$0	0.0 %	0.0 %	0.0 %	\$0	0.0 %	\$0.00	0.0 %
\$972	N/C	0.2 %	N/C	\$5	N/C	\$0.02	N/C
\$0	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C
\$184,681	-32.8 %	29.4 %	-19.8 %	\$914	-32.6 %	\$3.65	-32.1 %
\$75,137	-1.2 %	12.0 %	17.9 %	\$372	-0.8 %	\$1.48	-0.1 %
\$259,818	-26.0 %	41.4 %	-11.7 %	\$1,286	-25.7 %	\$5.13	-25.2 %
\$242,266	9.1 %	38.6 %	30.3 %	\$1,199	9.5 %	\$4.78	10.3 %
\$10,367	N/C	1.7 %	N/C	\$51	N/C	\$0.20	N/C
\$27,438	-27.9 %	4.4 %	-13.9 %	\$136	-27.6 %	\$0.54	-27.1 %
\$2,231	-48.5 %	0.4 %	-38.5 %	\$11	-48.3 %	\$0.04	-47.9 %
\$85,520	-32.7 %	13.6 %	-19.6 %	\$423	-32.4 %	\$1.69	-32.0 %
\$627,641	-16.2 %	100.0 %	0.0 %	\$3,107	-15.9 %	\$12.39	-15.3 %

\*\* Ratio to revenue shown as a percentage of corresponding departmental revenue  
\*\*\* Before deductions for capital reserve, interest, income taxes, depreciation, and amortization

NC - Not Comparable  
\* Expressed as percentage



**BENCHMARKER DEPARTMENT STATEMENT**



**SALES AND MARKETING**

**Comparative Set - Average of 4 Properties**

203 Average Number of Rooms  
69.2 % Average Occupancy  
\$136.75 Average ADR  
\$94.61 Average RevPAR

**Subject Property**

202 Number of Rooms  
68.7 % Occupancy  
\$141.59 ADR  
\$97.27 RevPAR

**CBRE HOTELS**

The World's Leading Hotel Experts.

**REVENUE AND EXPENSES**

**Sales and Marketing Expenses**

Salaries and Wages - Management  
Salaries and Wages - Non-Management  
Service Charge Distribution  
Contract/Leased/Outsourced Labor  
Bonuses and Incentives  
Unassigned Salaries and Wages  
Total Salaries, Wages, Service Charges, Contracted Labor,  
and Bonuses

Payroll-Related Expenses  
Total Labor Costs and Related Expenses

**Marketing-Related Expenses**

Total Franchise Related Marketing Expenses  
Advertising / Media  
Training  
Website  
Promotion/Public Relations  
All Other Sales and Marketing

**Total Sales and Marketing Expenses**

**Comparative Set - Average of 4 Properties**

Year End 2017 Average \$      Ratio to Department Expense      \$ Per Available Room/Year      \$ Per Occupied Room/Day

**Subject Property**

Year End 2017 Average \$      Variance      Ratio to Department Expense      Variance\*      \$ Per Available Room/Year      Variance      \$ Per Occupied Room/Day      Variance

\$121,935	10.8 %	\$601	\$2.38	\$190,965	N/C	13.9 %	29.0 %	\$945	N/C	\$3.77	N/C
\$7,983	0.7 %	\$39	\$0.16	\$29,072	N/C	2.1 %	N/C	\$144	N/C	\$0.57	N/C
\$0	0.0 %	\$0	\$0.00	\$0	0.0 %	0.0 %	0.0 %	\$0	0.0 %	\$0.00	0.0 %
\$0	0.0 %	\$0	\$0.00	\$0	0.0 %	0.0 %	0.0 %	\$0	0.0 %	\$0.00	0.0 %
\$7,418	0.7 %	\$37	\$0.14	\$20	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C
\$164,828	14.5 %	\$813	\$3.22	\$0	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C
\$302,164	26.7 %	\$1,490	\$5.90	\$220,057	-27.2 %	16.0 %	-40.0 %	\$1,089	-26.9 %	\$4.34	-26.4 %
\$91,226	8.1 %	\$450	\$1.78	\$79,685	-12.7 %	5.8 %	-28.0 %	\$394	-12.3 %	\$1.57	-11.7 %
\$393,391	34.7 %	\$1,940	\$7.68	\$299,741	-23.8 %	21.8 %	-37.2 %	\$1,484	-23.5 %	\$5.92	-23.0 %
\$599,398	52.9 %	\$2,956	\$11.71	\$953,014	N/C	69.3 %	31.0 %	\$4,718	N/C	\$18.81	N/C
\$16,107	1.4 %	\$79	\$0.31	\$1,354	N/C	0.1 %	N/C	\$7	N/C	\$0.03	N/C
\$315	0.0 %	\$2	\$0.01	\$6,568	N/C	0.5 %	N/C	\$33	N/C	\$0.13	N/C
\$0	0.0 %	\$0	\$0.00	\$50,020	0.0 %	3.6 %	0.0 %	\$248	0.0 %	\$0.99	0.0 %
\$37,970	3.4 %	\$187	\$0.74	\$16,324	N/C	1.2 %	N/C	\$81	N/C	\$0.32	N/C
\$85,955	7.6 %	\$424	\$1.68	\$48,432	-43.7 %	3.5 %	N/C	\$240	-43.4 %	\$0.96	-43.0 %
\$1,133,134	100.0 %	\$5,589	\$22.13	\$1,375,454	21.4 %	100.0 %	0.0 %	\$6,809	21.8 %	\$27.15	22.7 %

\*\* Ratio to revenue shown as a percentage of corresponding departmental revenue  
\*\*\* Before deductions for capital reserve, interest, income taxes, depreciation, and amortization

NC - Not Comparable  
\* Expressed as percentage

**BENCHMARKER DEPARTMENT STATEMENT**



**PROPERTY MAINTENANCE AND UTILITIES**

**Comparative Set - Average of 4 Properties**

203 Average Number of Rooms  
 69.2 % Average Occupancy  
 \$136.75 Average ADR  
 \$94.61 Average RevPAR

**Subject Property**

202 Number of Rooms  
 68.7 % Occupancy  
 \$141.59 ADR  
 \$97.27 RevPAR



The World's Leading Hotel Experts.

**REVENUE AND EXPENSES**

**Property Maintenance Expenses**

Salaries and Wages - Management  
 Salaries and Wages - Non-Management  
 Service Charge Distribution  
 Contract/Leased/Outsourced Labor  
 Bonuses and Incentives  
 Unassigned Salaries and Wages  
 Total Salaries, Wages, Service Charges, Contracted Labor,  
 and Bonuses

Payroll-Related Expenses  
 Total Labor Costs and Related Expenses

Contract Services  
 All Other Expenses

**Total Property Maintenance Expenses**

**Utility Costs**

Electricity  
 Water / Sewer  
 Steam  
 Gas / Fuel  
 Other

**Total Utilities**

**Total Maintenance & Utility Expenses**

**Comparative Set - Average of 4 Properties**

Year End 2017 Average \$	Ratio to Department Expense	\$ Per Available Room/Year	\$ Per Occupied Room/Day
\$28,351	4.1 %	\$140	\$0.55
\$43,984	6.3 %	\$217	\$0.86
\$0	0.0 %	\$0	\$0.00
\$0	0.0 %	\$0	\$0.00
\$62	0.0 %	\$0	\$0.00
\$65,771	9.5 %	\$324	\$1.28
\$138,168	19.9 %	\$681	\$2.70
\$48,310	6.9 %	\$238	\$0.94
\$186,477	26.8 %	\$920	\$3.64
\$45,135	6.5 %	\$223	\$0.88
\$114,289	16.4 %	\$564	\$2.23
\$345,902	49.7 %	\$1,706	\$6.76
\$169,566	24.4 %	\$836	\$3.31
\$149,166	21.4 %	\$736	\$2.91
\$6,260	0.9 %	\$31	\$0.12
\$24,655	3.5 %	\$122	\$0.48
\$263	0.0 %	\$1	\$0.01
\$349,909	50.3 %	\$1,726	\$6.83
\$695,811	100.0 %	\$3,432	\$13.59

**Subject Property**

Year End 2017 Average \$	Variance	Ratio to Department Expense	Variance*	\$ Per Available Room/Year	Variance	\$ Per Occupied Room/Day	Variance
\$71,896	N/C	8.8 %	N/C	\$356	N/C	\$1.42	N/C
\$89,367	N/C	10.9 %	N/C	\$442	N/C	\$1.76	N/C
\$0	0.0 %	0.0 %	0.0 %	\$0	0.0 %	\$0.00	0.0 %
\$15,790	0.0 %	1.9 %	0.0 %	\$78	0.0 %	\$0.31	0.0 %
\$105	N/C	0.0 %	44.7 %	\$1	N/C	\$0.00	N/C
\$0	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C
\$177,158	28.2 %	21.7 %	9.1 %	\$877	28.7 %	\$3.50	29.6 %
\$62,648	29.7 %	7.7 %	10.3 %	\$310	30.2 %	\$1.24	31.1 %
\$239,807	28.6 %	29.3 %	9.4 %	\$1,187	29.1 %	\$4.73	30.0 %
\$123,214	N/C	15.1 %	N/C	\$610	N/C	\$2.43	N/C
\$76,776	-32.8 %	9.4 %	-42.8 %	\$380	-32.6 %	\$1.52	-32.1 %
\$439,796	27.1 %	53.8 %	8.2 %	\$2,177	27.6 %	\$8.68	28.5 %
\$210,591	24.2 %	25.8 %	5.7 %	\$1,043	24.7 %	\$4.16	25.5 %
\$48,429	N/C	5.9 %	N/C	\$240	N/C	\$0.96	N/C
\$0	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C
\$118,996	N/C	14.6 %	N/C	\$589	N/C	\$2.35	N/C
\$0	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C
\$378,017	8.0 %	46.2 %	-8.1 %	\$1,871	8.4 %	\$7.46	9.2 %
\$817,813	17.5 %	100.0 %	0.0 %	\$4,049	18.0 %	\$16.15	18.8 %

\*\* Ratio to revenue shown as a percentage of corresponding departmental revenue  
 \*\*\* Before deductions for capital reserve, interest, income taxes, depreciation, and amortization

NC - Not Comparable  
 \* Expressed as percentage



**BENCHMARKER SUMMARY**



**LABOR COST ANALYSIS**

**Comparative Set - Average of 4 Properties**

203 Average Number of Rooms  
69.2% Average Occupancy  
\$136.75 Average ADR  
\$94.61 Average RevPAR

**Subject Property**

202 Number of Rooms  
68.7% Occupancy  
\$141.59 ADR  
\$97.27 RevPAR

**CBRE HOTELS**

The World's Leading Hotel Experts.

**REVENUE AND EXPENSES**

**Comparative Set - Average of 4 Properties**

**Subject Property**

**Rooms Department**

Salaries, Wages, Service Charges, Contracted Labor and Bonuses  
Payroll-Related Expenses  
Total Labor Costs and Related Expenses

Year End 2017 Average \$	Ratio To Revenue	\$ Per Available Room/Year	\$ Per Occupied Room/Day	Year End 2017 Average \$	Variance	Ratio To Revenue	Variance*	\$ Per Available Room/Year	Variance	\$ Per Occupied Room/Day	Variance
\$688,412	8.0%	\$3,395	\$13.45	\$885,734	28.7%	10.4%	29.3%	\$4,385	29.1%	\$17.49	30.1%
\$255,669	3.0%	\$1,261	\$4.99	\$203,582	-20.4%	2.4%	-20.0%	\$1,008	-20.1%	\$4.02	-19.5%
\$944,081	11.0%	\$4,656	\$18.44	\$1,089,316	15.4%	12.8%	16.0%	\$5,393	15.8%	\$21.51	16.6%

**Food and Beverage Department**

Salaries, Wages, Service Charges, Contracted Labor and Bonuses  
Payroll-Related Expenses  
Total Labor Costs and Related Expenses

\$321,305	3.8%	\$1,585	\$6.28	\$476,715	48.4%	5.6%	49.1%	\$2,360	48.9%	\$9.41	50.0%
\$117,051	1.4%	\$577	\$2.29	\$125,155	6.9%	1.5%	7.5%	\$620	7.3%	\$2.47	8.1%
\$438,357	5.1%	\$2,162	\$8.56	\$601,870	37.3%	7.1%	38.0%	\$2,980	37.8%	\$11.88	38.8%

**Other Operated Department**

Salaries, Wages, Service Charges, Contracted Labor and Bonuses  
Payroll-Related Expenses  
Total Labor Costs and Related Expenses

\$16,896	0.2%	\$83	\$0.33	\$169,896	N/C	2.0%	N/C	\$841	N/C	\$3.35	N/C
\$7,241	0.1%	\$36	\$0.14	\$2,974	N/C	0.0%	N/C	\$15	N/C	\$0.06	N/C
\$24,137	0.3%	\$119	\$0.47	\$172,870	N/C	2.0%	N/C	\$856	N/C	\$3.41	N/C

**Administrative and General Department**

Salaries, Wages, Service Charges, Contracted Labor and Bonuses  
Payroll-Related Expenses  
Total Labor Costs and Related Expenses

\$274,979	3.2%	\$1,356	\$5.37	\$184,681	-32.8%	2.2%	-32.5%	\$914	-32.6%	\$3.65	-32.1%
\$76,038	0.9%	\$375	\$1.49	\$75,137	-1.2%	0.9%	-0.7%	\$372	-0.8%	\$1.48	-0.1%
\$351,017	4.1%	\$1,731	\$6.86	\$259,818	-26.0%	3.1%	-25.6%	\$1,286	-25.7%	\$5.13	-25.2%

**Information and Telecommunications Department**

Salaries, Wages, Service Charges, Contracted Labor and Bonuses  
Payroll-Related Expenses  
Total Labor Costs and Related Expenses

\$0	0.0%	\$0	\$0.00	\$0	0.0%	0.0%	0.0%	\$0	0.0%	\$0.00	0.0%
\$0	0.0%	\$0	\$0.00	\$0	0.0%	0.0%	0.0%	\$0	0.0%	\$0.00	0.0%
\$0	0.0%	\$0	\$0.00	\$0	0.0%	0.0%	0.0%	\$0	0.0%	\$0.00	0.0%

**Marketing Department**

Salaries, Wages, Service Charges, Contracted Labor and Bonuses  
Payroll-Related Expenses  
Total Labor Costs and Related Expenses

\$302,164	3.5%	\$1,490	\$5.90	\$220,057	-27.2%	2.6%	-26.8%	\$1,089	-26.9%	\$4.34	-26.4%
\$91,226	1.1%	\$450	\$1.78	\$79,685	-12.7%	0.9%	-12.2%	\$394	-12.3%	\$1.57	-11.7%
\$393,391	4.6%	\$1,940	\$7.68	\$299,741	-23.8%	3.5%	-23.4%	\$1,484	-23.5%	\$5.92	-23.0%

**Property Maintenance Department**

Salaries, Wages, Service Charges, Contracted Labor and Bonuses  
Payroll-Related Expenses  
Total Labor Costs and Related Expenses

\$138,168	1.6%	\$681	\$2.70	\$177,158	28.2%	2.1%	28.9%	\$877	28.7%	\$3.50	29.6%
\$48,310	0.6%	\$238	\$0.94	\$62,648	29.7%	0.7%	30.3%	\$310	30.2%	\$1.24	31.1%
\$186,477	2.2%	\$920	\$3.64	\$239,807	28.6%	2.8%	29.2%	\$1,187	29.1%	\$4.73	30.0%

**Total Overall Payroll & Related Expenses**

Salaries, Wages, Service Charges, Contracted Labor and Bonuses  
Payroll-Related Expenses  
Total Overall Payroll and Related Expenses

\$1,741,924	20.4%	\$8,591	\$34.02	\$2,114,241	21.4%	24.8%	22.0%	\$10,467	21.8%	\$41.74	22.7%
\$595,536	7.0%	\$2,937	\$11.63	\$549,182	-7.8%	6.4%	-7.3%	\$2,719	-7.4%	\$10.84	-6.8%
\$2,337,460	27.3%	\$11,529	\$45.65	\$2,663,423	13.9%	31.3%	14.5%	\$13,185	14.4%	\$52.58	15.2%

\*\* Ratio to revenue shown as a percentage of corresponding departmental revenue  
\*\*\* Before deductions for capital reserve, interest, income taxes, depreciation, and amortization

NC - Not Comparable  
\* Expressed as percentage