

We are pleased to provide you with the following Benchmarker® report

**Here are the Search Criteria**

**Property Type(s):** Full Service  
**Room Range:** 150 to 600  
**Area:** Chicago  
**Affiliations(s):** Luxury, Upper Up.  
  
**Year:** 2016

**About the selected Comparable Group**

**Number of Properties:** 5  
**Average Number of Rooms:** 293  
**Average Occupancy:** 75.7 %  
**Average Daily Rate per Occupied Room (ADR):** \$237.81  
**Average Daily Rate per Available Room (RevPAR):** \$180.10

**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**

<i>Comparable Group</i>	<b>ID Number</b>	<b>Street Address</b>	<b>City</b>	<b>State</b>	<b>Rooms</b>
Hotel Atlanta	8888	123 Peachtree St.	Atlanta	Georgia	241
Hotel San Francisco	5555	123 Market St.	San Francisco	California	261
Hotel Chicago	4444	123 Michigan Ave.	Chicago	Illinois	198
Hotel New York	3333	123 Broadway	New York	New York	247
Hotel Miami	1111	123 Brickell Ave.	Miami	Florida	520

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 5 Properties**

293 Average Number of Rooms  
 75.7 % Average Occupancy  
 \$237.81 Average ADR  
 \$180.10 Average RevPAR

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**REVENUE AND EXPENSES**
**Comparative Set - Average of 5 Properties**

	Year End 2016 Average \$	Ratio To Revenue	\$ Per Available Room/Year	\$ Per Occupied Room/Day
<b>Revenues</b>				
Rooms	\$19,339,690	64.9 %	\$65,916	\$237.81
Food and Beverage	\$9,358,682	31.4 %	\$31,897	\$115.08
Other Operated Departments	\$276,328	0.9 %	\$942	\$3.40
Miscellaneous Income	\$803,563	2.7 %	\$2,739	\$9.88
Total Operating Revenue	\$29,778,263	100.0 %	\$101,494	\$366.17
<b>Departmental Costs and Expenses**</b>				
Rooms	\$6,293,882	32.5 %	\$21,452	\$77.39
Food and Beverage	\$7,459,774	79.7 %	\$25,425	\$91.73
Other Operated Departments	\$245,885	89.0 %	\$838	\$3.02
Total Costs and Expenses	\$13,999,541	47.0 %	\$47,715	\$172.15
Total Departmental Profit	\$15,778,722	53.0 %	\$53,779	\$194.02
<b>Undistributed Operating Expenses</b>				
Administrative and General	\$2,533,452	8.5 %	\$8,635	\$31.15
Information and Telecommunications Systems	\$569,859	1.9 %	\$1,942	\$7.01
Sales and Marketing (Includes Franchise Fees)	\$2,433,507	8.2 %	\$8,294	\$29.92
Property Operation and Maintenance	\$1,443,210	4.8 %	\$4,919	\$17.75
Utility Costs	\$578,784	1.9 %	\$1,973	\$7.12
Total Undistributed Expenses	\$7,558,812	25.4 %	\$25,763	\$92.95
Gross Operating Profit	\$8,219,910	27.6 %	\$28,016	\$101.08
<b>Management Fees</b>				
Income Before Non-Operating Income and Expenses	\$1,038,365	3.5 %	\$3,539	\$12.77
	\$7,181,545	24.1 %	\$24,477	\$88.31
<b>Non-Operating Income and Expenses</b>				
Income	\$2,098	0.0 %	\$7	\$0.03
Rent	(\$26,536)	-0.1 %	(\$90)	(\$0.33)
Property Taxes and Other Municipal Charges	\$1,246,203	4.2 %	\$4,247	\$15.32
Insurance	\$215,160	0.7 %	\$733	\$2.65
Other	\$206,385	0.7 %	\$703	\$2.54
Total Non-Operating Income and Expenses	\$1,639,115	5.5 %	\$5,587	\$20.16
<b>EBITDA***</b>	\$5,542,429	18.6 %	\$18,890	\$68.15

\*\* 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 5 Properties**

293 Average Number of Rooms  
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**REVENUE AND EXPENSES**

**Revenues**

**Net Revenue**

Rooms

**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

Laundry, Linen, and Supplies

Commissions

Reservation Expenses

Training

Complimentary Services, Gifts, F&B, and In-Room Entertainment

All Other Expenses

Total Rooms Department Expenses

**Rooms Department Profit**

**Comparative Set - Average of 5 Properties**

Year End 2016 Average \$	**Ratio To Revenue	\$ Per Available Room/Year	\$ Per Occupied Room/Day
\$19,339,690	100.0 %	\$65,916	\$237.81
\$305,675	1.6 %	\$1,042	\$3.76
\$1,532,927	7.9 %	\$5,225	\$18.85
\$24,203	0.1 %	\$82	\$0.30
\$0	0.0 %	\$0	\$0.00
\$51,973	0.3 %	\$177	\$0.64
\$682,046	3.5 %	\$2,325	\$8.39
\$2,596,825	13.4 %	\$8,851	\$31.93
\$1,522,779	7.9 %	\$5,190	\$18.72
\$4,119,603	21.3 %	\$14,041	\$50.66
\$642,683	3.3 %	\$2,190	\$7.90
\$687,070	3.6 %	\$2,342	\$8.45
\$197,338	1.0 %	\$673	\$2.43
\$2,795	0.0 %	\$10	\$0.03
\$155,122	0.8 %	\$529	\$1.91
\$489,271	2.5 %	\$1,668	\$6.02
\$6,293,882	32.5 %	\$21,452	\$77.39
\$13,045,809	67.5 %	\$44,464	\$160.42

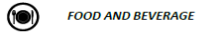
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**BENCHMARKER DEPARTMENT STATEMENT**



FOOD AND BEVERAGE

**REVENUE AND EXPENSES**

**Food and Beverage Revenue**

**Food**

Venues	\$2,178,484	23.3 %	\$7,425	\$26.79
Room Service	\$401,808	4.3 %	\$1,369	\$4.94
Mini-Bar	\$16,818	0.2 %	\$57	\$0.21
Banquet	\$2,148,519	23.0 %	\$7,323	\$26.42
<b>Total Food Revenue</b>	<b>\$4,745,629</b>	<b>50.7 %</b>	<b>\$16,175</b>	<b>\$58.36</b>

**Beverage**

Venues	\$2,686,334	28.7 %	\$9,156	\$33.03
Room Service	\$32,839	0.4 %	\$112	\$0.40
Mini-Bar	\$10,303	0.1 %	\$35	\$0.13
Banquet	\$359,115	3.8 %	\$1,224	\$4.42
<b>Total Beverage Revenue</b>	<b>\$3,088,590</b>	<b>33.0 %</b>	<b>\$10,527</b>	<b>\$37.98</b>

**Total Food and Beverage Revenue**

\$7,834,219 83.7 % \$26,701 \$96.33

**Other Revenue**

Function Room Rental and Setup Charges	\$157,840	1.7 %	\$538	\$1.94
Audiovisual Rental	\$421,224	4.5 %	\$1,436	\$5.18
Surcharges and Services Charges	\$808,810	8.6 %	\$2,757	\$9.95
Miscellaneous Other	\$136,589	1.5 %	\$466	\$1.68
<b>Total Other Revenue</b>	<b>\$1,524,463</b>	<b>16.3 %</b>	<b>\$5,196</b>	<b>\$18.75</b>

**Total Departmental Revenue**

\$9,358,682 100.0 % \$31,897 \$115.08

**Cost of Sales**

Cost of Food Sales**	\$821,185	17.3 %	\$2,799	\$10.10
Cost of Beverage Sales**	\$669,258	21.7 %	\$2,281	\$8.23
Audiovisual Cost**	\$51,665	12.3 %	\$176	\$0.64
Miscellaneous Cost**	\$9,919	7.3 %	\$34	\$0.12
<b>Total Cost of Sales</b>	<b>\$1,552,027</b>	<b>16.6 %</b>	<b>\$5,290</b>	<b>\$19.08</b>

**Gross Profit**

\$7,806,655 83.4 % \$26,608 \$96.00

**Expenses**

Salaries and Wages - Management	\$548,702	5.9 %	\$1,870	\$6.75
Salaries and Wages - Non-Management	\$1,631,677	17.4 %	\$5,561	\$20.06
Service Charge Distribution	\$641,134	6.9 %	\$2,185	\$7.88
Contract/Leased/Outsourced Labor	\$83	0.0 %	\$0	\$0.00
Bonuses and Incentives	\$30,308	0.3 %	\$103	\$0.37
Unassigned Salaries and Wages	\$446,118	4.8 %	\$1,521	\$5.49
<b>Total Salaries, Wages, Service Charges, Contracted Labor, and Bonuses</b>	<b>\$3,298,022</b>	<b>35.2 %</b>	<b>\$11,241</b>	<b>\$40.55</b>

**Payroll-Related Expenses**

\$1,518,250 16.2 % \$5,175 \$18.67

**Total Labor Costs and Related Expenses**

\$4,816,272 51.5 % \$16,415 \$59.22

**Laundry, Linen, and Supplies**

\$237,843 2.5 % \$811 \$2.92

**Training**

\$2,107 0.0 % \$7 \$0.03

**All Other Expenses**

\$851,525 9.1 % \$2,902 \$10.47

**Total Expenses (Excluding Cost of Sales)**

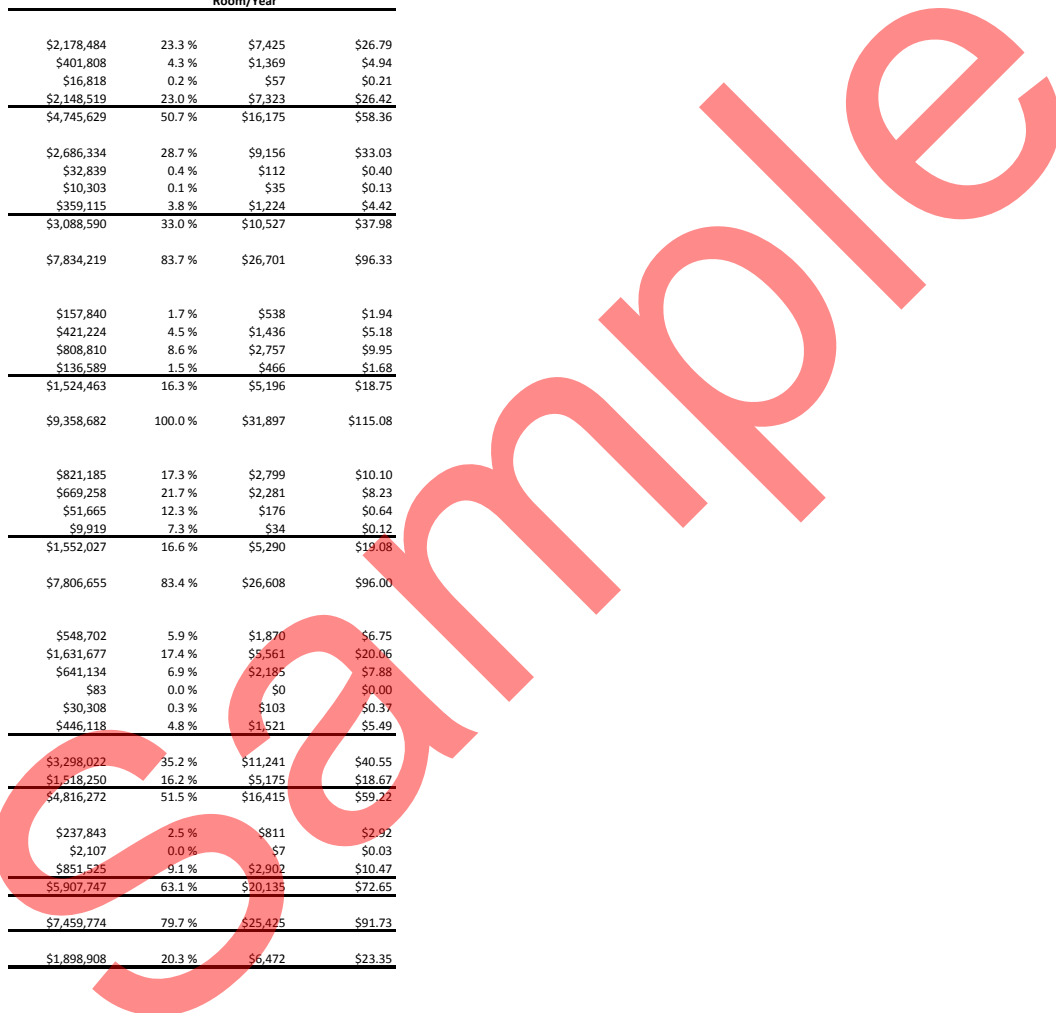
\$5,907,747 63.1 % \$20,135 \$72.65

**Food and Beverage Departmental Expenses**

\$7,459,774 79.7 % \$25,425 \$91.73

**Departmental Income (Loss)**

\$1,898,908 20.3 % \$6,472 \$23.35



\*\* 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

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**BENCHMARKER DEPARTMENT STATEMENT**



**INFORMATION AND TELECOMMUNICATIONS  
SYSTEMS EXPENSES**

**Comparative Set - Average of 5 Properties**

293 Average Number of Rooms  
75.7 % Average Occupancy  
\$237.81 Average ADR  
\$180.10 Average RevPAR

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**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  
  
Cost of Service - Phone (complimentary and administrative)  
Cost of Service - Internet (complimentary and administrative)  
System Expenses - Operated Departments  
System Expenses - Undistributed Departments  
Training  
All Other Expenses  
  
**Total Information and Telecommunications Expenses**

**Comparative Set - Average of 5 Properties**

Year End 2016 Average \$	Ratio to Department Expense	\$ Per Available Room/Year	\$ Per Occupied Room/Day
\$30,576	5.4 %	\$104	\$0.38
\$67,175	11.8 %	\$229	\$0.83
\$250	0.0 %	\$1	\$0.00
\$0	0.0 %	\$0	\$0.00
\$5,105	0.9 %	\$17	\$0.06
\$65,545	11.5 %	\$223	\$0.81
\$168,651	29.6 %	\$575	\$2.07
\$78,769	13.8 %	\$268	\$0.97
\$247,420	43.4 %	\$843	\$3.04
\$13,900	2.4 %	\$47	\$0.17
\$6,870	1.2 %	\$23	\$0.08
\$43,873	7.7 %	\$150	\$0.54
\$164,282	28.8 %	\$560	\$2.02
\$392	0.1 %	\$1	\$0.00
\$93,122	16.3 %	\$317	\$1.15
\$569,859	100.0 %	\$1,942	\$7.01

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

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**BENCHMARKER DEPARTMENT STATEMENT****SALES AND MARKETING****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 5 Properties**

293 Average Number of Rooms  
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 \$180.10 Average RevPAR

**Comparative Set - Average of 5 Properties**

<b>Year End 2016 Average \$</b>	<b>Ratio to Department Expense</b>	<b>\$ Per Available Room/Year</b>	<b>\$ Per Occupied Room/Day</b>
\$503,969	20.7 %	\$1,718	\$6.20
\$77,335	3.2 %	\$264	\$0.95
\$0	0.0 %	\$0	\$0.00
\$32,987	1.4 %	\$112	\$0.41
\$106,862	4.4 %	\$364	\$1.31
\$156,417	6.4 %	\$533	\$1.92
\$877,571	36.1 %	\$2,991	\$10.79
\$230,957	9.5 %	\$787	\$2.84
\$1,108,528	45.6 %	\$3,778	\$13.63
\$667,362	27.4 %	\$2,275	\$8.21
\$55,072	2.3 %	\$188	\$0.68
\$12,331	0.5 %	\$42	\$0.15
\$90,983	3.7 %	\$310	\$1.12
\$108,873	4.5 %	\$371	\$1.34
\$390,359	16.0 %	\$1,330	\$4.80
\$2,433,507	100.0 %	\$8,294	\$29.92

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 \*\*\* Before deductions for capital reserve, interest, income taxes, depreciation, and amortization

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 \* Expressed as percentage

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**BENCHMARKER SUMMARY**



**LABOR COST ANALYSIS**

**Comparative Set - Average of 5 Properties**

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**REVENUE AND EXPENSES**

**Comparative Set - Average of 5 Properties**

**Rooms Department**

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

Year End 2016 Average \$	Ratio To Revenue	\$ Per Available Room/Year	\$ Per Occupied Room/Day
\$2,596,825	8.7 %	\$8,851	\$31.93
\$1,522,779	5.1 %	\$5,190	\$18.72
\$4,119,603	13.8 %	\$14,041	\$50.66

**Food and Beverage Department**

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

\$3,298,022	11.1 %	\$11,241	\$40.55
\$1,518,250	5.1 %	\$5,175	\$18.67
\$4,816,272	16.2 %	\$16,415	\$59.22

**Other Operated Department**

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

\$70,147	0.2 %	\$239	\$0.86
\$24,956	0.1 %	\$85	\$0.31
\$95,103	0.3 %	\$324	\$1.17

**Administrative and General Department**

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

\$978,868	3.3 %	\$3,336	\$12.04
\$265,471	0.9 %	\$905	\$3.26
\$1,244,339	4.2 %	\$4,241	\$15.30

**Information and Telecommunications Department**

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

\$168,651	0.6 %	\$575	\$2.07
\$78,769	0.3 %	\$268	\$0.97
\$247,420	0.8 %	\$843	\$3.04

**Marketing Department**

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

\$877,571	2.9 %	\$2,991	\$10.79
\$230,957	0.8 %	\$787	\$2.84
\$1,108,528	3.7 %	\$3,778	\$13.63

**Property Maintenance Department**

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

\$776,534	2.6 %	\$2,647	\$9.55
\$282,662	0.9 %	\$963	\$3.48
\$1,059,196	3.6 %	\$3,610	\$13.02

**Total Overall Payroll & Related Expenses**

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

\$8,766,618	29.4 %	\$29,879	\$107.80
\$3,923,843	13.2 %	\$13,374	\$48.25
\$12,690,461	42.6 %	\$43,253	\$156.05

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NC - Not Comparable  
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