

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: 2018

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

Subject Property	ID Number	Street Address	City	State	Rooms
Subject Property	12234	99 Main Street	Peach	Georgia	202
Comparable Group					
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



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REVENUE AND EXPENSES

	Comparative Set - Average of 4 Properties				Subject Property							
	Year End 2018 Average \$	Ratio To Revenue	\$ Per Available Room/Year	\$ Per Occupied Room/Day	Year End 2018 Average \$	Variance	Ratio To Revenue	Variance*	\$ Per Available Room/Year	Variance	\$ Per Occupied Room/Day	Variance
Revenues												
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 %
Departmental Costs and Expenses**												
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 %
Undistributed Operating Expenses												
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 %
Management Fees	\$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 %
Non-Operating Income and Expenses												
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 %
EBITDA***	\$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



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

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 68.7 % Occupancy
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CBRE HOTELS

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REVENUE AND EXPENSES

	Comparative Set - Average of 4 Properties				Subject Property							
	Year End 2018 Average \$	**Ratio To Revenue	\$ Per Available Room/Year	\$ Per Occupied Room/Day	Year End 2018 Average \$	Variance	Ratio To Revenue	Variance*	\$ Per Available Room/Year	Variance	\$ Per Occupied Room/Day	Variance
Revenues												
Net Revenue												
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 %
Expenses												
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 %
Rooms Department Profit	\$5,390,109	77.0 %	\$26,585	\$105.27	\$5,522,153	2.4 %	77.0 %	0.0 %	\$27,337	2.8 %	\$109.02	3.6 %

** 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
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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
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REVENUE AND EXPENSES

Food and Beverage Revenue

Food

	Year End 2018 Average \$	**Ratio To Revenue	\$ Per Available Room/Year	\$ Per Occupied Room/Day	Year End 2018 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 %
Total Food Revenue	\$720,952	60.0 %	\$3,556	\$14.08	\$861,143	19.4 %	89.3 %	48.7 %	\$4,263	19.9 %	\$17.00	20.7 %

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
Total Beverage Revenue	\$212,372	17.7 %	\$1,047	\$4.15	\$239,922	13.0 %	24.9 %	40.7 %	\$1,188	13.4 %	\$4.74	14.2 %

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
Total Other Revenue	\$268,036	22.3 %	\$1,322	\$5.23	(\$136,332)	N/C	-14.1 %	N/C	(\$675)	N/C	(\$2.69)	N/C

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
Total Cost of Sales	\$301,859	25.1 %	\$1,489	\$5.90	\$307,637	1.9 %	31.9 %	26.9 %	\$1,523	2.3 %	\$6.07	3.0 %

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 %
Total Labor Costs and Related Expenses	\$117,051	9.7 %	\$577	\$2.29	\$125,155	6.9 %	13.0 %	33.1 %	\$620	7.3 %	\$2.47	8.1 %

Laundry, Linen, and Supplies

Training	\$51,362	4.3 %	\$253	\$1.00	\$48,560	-5.5 %	5.0 %	17.7 %	\$240	-5.1 %	\$0.96	-4.4 %
All Other Expenses	\$904	0.1 %	\$4	\$0.02	\$1,406	N/C	0.1 %	N/C	\$7	N/C	\$0.03	N/C
Total Expenses (Excluding Cost of Sales)	\$22,441	1.9 %	\$111	\$0.44	\$6,708	N/C	0.7 %	N/C	\$33	N/C	\$0.13	N/C

Food and Beverage Departmental Expenses

Departmental Income (Loss)

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

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BENCHMARKER DEPARTMENT STATEMENT



SALES AND MARKETING

Comparative Set - Average of 4 Properties

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Subject Property

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CBRE HOTELS

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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 2018 Average \$	Ratio to Department Expense	\$ Per Available Room/Year	\$ Per Occupied Room/Day
\$121,935	10.8 %	\$601	\$2.38
\$7,983	0.7 %	\$39	\$0.16
\$0	0.0 %	\$0	\$0.00
\$0	0.0 %	\$0	\$0.00
\$7,418	0.7 %	\$37	\$0.14
\$164,828	14.5 %	\$813	\$3.22
\$302,164	26.7 %	\$1,490	\$5.90
\$91,226	8.1 %	\$450	\$1.78
\$393,391	34.7 %	\$1,940	\$7.68

Subject Property

Year End 2018 Average \$	Variance	Ratio to Department Expense	Variance*	\$ Per Available Room/Year	Variance	\$ Per Occupied Room/Day	Variance
\$190,965	N/C	13.9 %	29.0 %	\$945	N/C	\$3.77	N/C
\$29,072	N/C	2.1 %	N/C	\$144	N/C	\$0.57	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 %
\$20	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C
\$0	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C
\$220,057	-27.2 %	16.0 %	-40.0 %	\$1,089	-26.9 %	\$4.34	-26.4 %
\$79,685	-12.7 %	5.8 %	-28.0 %	\$394	-12.3 %	\$1.57	-11.7 %
\$299,741	-23.8 %	21.8 %	-37.2 %	\$1,484	-23.5 %	\$5.92	-23.0 %

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BENCHMARKER DEPARTMENT STATEMENT



PROPERTY MAINTENANCE AND UTILITIES

Comparative Set - Average of 4 Properties

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Subject Property

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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 2018 Average \$	Ratio to Department Expense	\$ Per Available Room/Year	\$ Per Occupied Room/Day
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Subject Property

Year End 2018 Average \$	Variance	Ratio to Department Expense	Variance*	\$ Per Available Room/Year	Variance	\$ Per Occupied Room/Day	Variance
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Salaries and Wages - Management	\$28,351	4.1 %	\$140	\$0.55	\$71,896	N/C	8.8 %	N/C	\$356	N/C	\$1.42	N/C
Salaries and Wages - Non-Management	\$43,984	6.3 %	\$217	\$0.86	\$89,367	N/C	10.9 %	N/C	\$442	N/C	\$1.76	N/C
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	\$0	0.0 %	\$0	\$0.00	\$15,790	0.0 %	1.9 %	0.0 %	\$78	0.0 %	\$0.31	0.0 %
Bonuses and Incentives	\$62	0.0 %	\$0	\$0.00	\$105	N/C	0.0 %	44.7 %	\$1	N/C	\$0.00	N/C
Unassigned Salaries and Wages	\$65,771	9.5 %	\$324	\$1.28	\$0	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C
Total Salaries, Wages, Service Charges, Contracted Labor, and Bonuses	\$138,168	19.9 %	\$681	\$2.70	\$177,158	28.2 %	21.7 %	9.1 %	\$877	28.7 %	\$3.50	29.6 %
Payroll-Related Expenses	\$48,310	6.9 %	\$238	\$0.94	\$62,648	29.7 %	7.7 %	10.3 %	\$310	30.2 %	\$1.24	31.1 %
Total Labor Costs and Related Expenses	\$186,477	26.8 %	\$920	\$3.64	\$239,807	28.6 %	29.3 %	9.4 %	\$1,187	29.1 %	\$4.73	30.0 %
Contract Services	\$45,135	6.5 %	\$223	\$0.88	\$123,214	N/C	15.1 %	N/C	\$610	N/C	\$2.43	N/C
All Other Expenses	\$114,289	16.4 %	\$564	\$2.23	\$76,776	-32.8 %	9.4 %	-42.8 %	\$380	-32.6 %	\$1.52	-32.1 %
Total Property Maintenance Expenses	\$345,902	49.7 %	\$1,706	\$6.76	\$439,796	27.1 %	53.8 %	8.2 %	\$2,177	27.6 %	\$8.68	28.5 %
Utility Costs												
Electricity	\$169,566	24.4 %	\$836	\$3.31	\$210,591	24.2 %	25.8 %	5.7 %	\$1,043	24.7 %	\$4.16	25.5 %
Water / Sewer	\$149,166	21.4 %	\$736	\$2.91	\$48,429	N/C	5.9 %	N/C	\$240	N/C	\$0.96	N/C
Steam	\$6,260	0.9 %	\$31	\$0.12	\$0	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C
Gas / Fuel	\$24,655	3.5 %	\$122	\$0.48	\$118,996	N/C	14.6 %	N/C	\$589	N/C	\$2.35	N/C
Other	\$263	0.0 %	\$1	\$0.01	\$0	N/C	0.0 %	N/C	\$0	N/C	\$0.00	N/C
Total Utilities	\$349,909	50.3 %	\$1,726	\$6.83	\$378,017	8.0 %	46.2 %	-8.1 %	\$1,871	8.4 %	\$7.46	9.2 %
Total Maintenance & Utility Expenses	\$695,811	100.0 %	\$3,432	\$13.59	\$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 2018 Average \$	Ratio To Revenue	\$ Per Available Room/Year	\$ Per Occupied Room/Day	Year End 2018 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