

# BENCHMARKER INCOME STATEMENT



## \$ SUMMARY

REVENUES AND EXPENSES	Comparative Set - Average of 5 Properties				Doubletree Hotel							
	Year End 2007 Average \$	Ratio To Revenue	\$ Per Available Room/Year	\$ Per Occupied Room/Day	Year End 2007 Average \$	Var- iance	Ratio To Revenue	Var- iance*	\$ Per Available Room/Year	Var- iance	\$ Per Occupied Room/Day	Var- iance
<b>Revenues</b>												
Rooms	\$ 7,696,100	80.5	\$ 26,760	\$ 90.68	\$ 7,718,267	0.3%	80.6	0.0%	\$ 25,814	-3.5%	\$ 90.13	-0.6%
Food and Beverage	1,568,763	16.4	5,455	18.48	1,733,029	10.5%	18.1	1.7%	5,796	6.3%	20.24	9.5%
Other Operated Departments	196,223	2.1	682	2.31	41,887	-78.7%	0.4	-1.6%	140	-79.5%	0.49	-78.8%
Rentals and Other Income	95,090	1.0	331	1.12	85,848	-9.7%	0.9	-0.1%	287	-13.2%	1.00	-10.5%
Total Revenues	\$ 9,556,176	100.0	\$ 33,227	\$ 112.59	\$ 9,579,031	0.2%	100.0	0.0%	\$ 32,037	-3.6%	\$ 111.86	-0.7%
<b>Departmental Costs and Expenses**</b>												
Rooms	\$ 2,048,969	26.6	\$ 7,124	\$ 24.14	\$ 1,986,042	-3.1%	25.7	-0.9%	\$ 6,642	-6.8%	\$ 23.19	-3.9%
Food and Beverage	1,274,938	81.3	4,433	15.02	1,603,860	25.8%	92.5	11.6%	5,864	21.0%	18.73	24.7%
Other Operated Departments	169,473	86.4	589	2.00	130,329	-23.2%	311.1	NC	436	-26.0%	1.52	-23.8%
Total Costs and Expenses	\$ 3,493,380	36.6	\$ 12,147	\$ 41.16	\$ 3,720,231	6.5%	38.8	1.3%	\$ 12,442	2.4%	\$ 43.44	5.5%
Total Operated Departmental Income	\$ 6,062,796	63.4	\$ 21,081	\$ 71.43	\$ 5,858,800	-3.4%	61.2	-2.3%	\$ 19,595	-7.0%	\$ 68.42	-4.2%
<b>Undistributed Operating Expenses</b>												
Administrative and General	\$ 827,853	8.7	\$ 2,878	\$ 9.75	\$ 868,478	4.9%	9.1	0.4%	\$ 2,905	0.9%	\$ 10.14	4.0%
Marketing (Includes Franchise Fees)	1,901,995	10.5	3,484	11.81	1,520,336	-51.7%	15.9	5.4%	5,085	45.9%	17.75	50.4%
Property Operation and Maintenance	481,873	4.5	1,502	5.09	561,573	30.0%	5.9	1.3%	1,878	25.1%	6.56	28.9%
Utility Costs	473,145	5.0	1,645	5.57	458,761	-3.0%	4.8	-0.2%	1,534	-6.7%	5.36	-3.9%
Total Undistributed Expenses	\$ 2,734,865	28.6	\$ 9,509	\$ 32.22	\$ 3,409,148	24.7%	35.6	7.0%	\$ 11,402	19.9%	\$ 39.81	23.5%
Gross Operating Profit	\$ 3,327,931	34.8	\$ 11,571	\$ 39.21	\$ 2,449,652	-26.4%	25.6	-9.3%	\$ 8,193	-29.2%	\$ 28.61	-27.0%
<b>Management Fees</b>	\$ 442,307	4.6	\$ 1,538	\$ 5.21	\$ 287,985	-34.9%	3.0	-1.6%	\$ 963	-37.4%	\$ 3.36	-35.5%
Income Before Fixed Charges	\$ 2,885,624	30.2	\$ 10,033	\$ 34.00	\$ 2,161,667	-25.1%	22.6	-7.6%	\$ 7,230	-27.9%	\$ 25.24	-25.8%
<b>Fixed Charges</b>												
Property Taxes and Other Municipal Charges	\$ 339,188	3.5	\$ 1,179	\$ 4.00	\$ 384,610	13.4%	4.0	0.5%	\$ 1,286	9.1%	\$ 4.49	12.4%
Insurance	87,556	0.9	304	1.03	110,898	26.7%	1.2	0.2%	371	21.8%	1.30	25.5%
Total Fixed Charges	\$ 426,745	4.5	\$ 1,484	\$ 5.03	\$ 495,508	16.1%	5.2	0.7%	\$ 1,657	11.7%	\$ 5.79	15.1%
<b>Net Operating Income***</b>	\$ 2,458,880	25.7	\$ 8,550	\$ 28.97	\$ 1,666,159	-32.2%	17.4	-8.3%	\$ 5,572	-34.8%	\$ 19.46	-32.8%

Sample Report

5	Number of Properties in Comparative Set	1	Number of Properties in Subject Set
288	Average Number of Rooms	299	Number of Rooms
80.8%	Average Occupancy	77.9%	Occupancy
\$90.74	Average ADR	\$90.83	ADR
\$73.31	Average RevPAR	\$70.72	RevPAR

... Columns with dotted lines do not total

\*\* Ratio to revenue shown as a percentage of corresponding departmental revenue

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

NC - Not Comparable  
\* Expressed as percentage points difference