

BENCHMARKER[®]

of Hotel Profits



Mr. XYZ,

We are pleased to provide you with the following Benchmark[®] report

Here are the Search Criteria

Property Type(s)	0
Room Range	205-205
Area	Canada
Affiliation	Chains & Independents
Year	2003

About the selected Comparable Group

Number of Properties	5
Average Number of Rooms	205
Occupancy - Average for Properties	59.6%
Average Daily Rate per Occupied Room (ADR)	\$104.96
Average Daily Rate per Available Room (RevPAR)	\$62.30

Invoice #

6

Note to Readers: *Benchmark[®]* 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>Subject Property</i>	ID #	Street Address	City	Prov	Rooms
Property X	11111	1 Main St	City	Prov	247
<i>Comparable Group</i>					
Property 1	22222	2 Main St	City	Prov	205
Property 2	33333	3 Main St	City	Prov	205
Property 3	44444	4 Main St	City	Prov	205
Property 4	55555	5 Main St	City	Prov	205
Property 5	66666	6 Main St	City	Prov	205

BENCHMARKER INCOME STATEMENT

Sample Report



REVENUES AND EXPENSES

AVERAGE OF 5 BENCHMARK PROPERTIES

	Year End 2003 (\$)	Ratio To Revenue (%)	Per Available Room/Year (\$)	Per Occupied Room/Day (\$)	Year End 2003 (\$)	Ratio To Revenue (%)	Per Available Room/Year (\$)	Per Occupied Room/Day (\$)
Revenues								
Rooms	4,660,400	81.0	22,741	104.49	3,822,000	64.7	15,500	71.44
Food	591,600	10.3	2,887	13.26	402,000	6.8	1,630	7.51
Beverage	121,600	2.1	593	2.73	58,000	1.0	235	1.08
Telecommunications	66,800	1.2	326	1.50	45,000	0.8	183	0.84
Other Operated Departments	223,400	3.9	1,090	5.01	1,440,000	24.4	5,840	26.92
Rentals and Other Income	89,800	1.6	438	2.01	141,000	2.4	572	2.64
Total Revenues	5,753,600	100.0	28,076	129.00	5,908,000	100.0	23,960	110.43
Departmental Costs and Expenses*								
Rooms	1,273,000	27.3	6,212	28.54	972,000	25.4	3,942	18.17
Food	617,000	104.3	3,011	13.83	289,000	71.9	1,172	5.40
Beverage	40,400	33.2	197	0.91	53,000	91.4	215	0.99
Telecommunications	44,800	67.1	219	1.00	48,000	106.7	195	0.90
Other Operated Departments	105,600	47.3	515	2.37	39,000	2.7	158	0.73
Total Costs and Expenses	2,080,800	36.2	10,154	46.65	1,401,000	23.7	5,682	26.19
Total Operated Departmental Income	3,672,800	63.8	17,922	82.35	4,507,000	76.3	18,278	84.24
Undistributed Operating Expenses								
Administrative and General	484,400	8.4	2,364	10.86	568,000	9.6	2,304	10.62
Marketing (Includes Franchise Fees)	440,400	7.7	2,149	9.87	328,000	5.6	1,330	6.13
Property Operation and Maintenance	269,200	4.7	1,314	6.04	268,000	4.5	1,087	5.01
Utility Costs	279,000	4.8	1,361	6.26	256,000	4.3	1,038	4.79
Other Unallocated Operated Departments	0	0.0	0	0.00	0	0.0	0	0.00
Total Undistributed Expenses	1,473,000	25.6	7,188	33.03	1,420,000	24.0	5,759	26.54
Income Before Fixed Charges	2,199,800	38.2	10,734	49.32	3,087,000	52.3	12,520	57.70
Mgmt. Fees, Property Taxes, & Insurance								
Management Fees	139,000	2.4	678	3.12	69,000	1.2	280	1.29
Property Taxes and Other Municipal Charges	363,600	6.3	1,774	8.15	278,000	4.7	1,127	5.20
Insurance	23,800	0.4	116	0.53	26,000	0.4	105	0.49
Total Management Fees, Taxes and Insurance	526,400	9.1	2,569	11.80	373,000	6.3	1,513	6.97
Income Before Other Fixed Charges	1,673,400	29.1	8,166	37.52	2,714,000	45.9	11,007	50.73
Average Daily Rooms Available	205				247			
Percentage of Occupancy	59.6%				59.4%			
Average Daily Rate per Occupied Room (excluding complimentary rooms)	\$104.96				\$72.11			
Rooms RevPAR	\$62.30				\$42.47			

*Expressed as a percent of Departmental Revenue

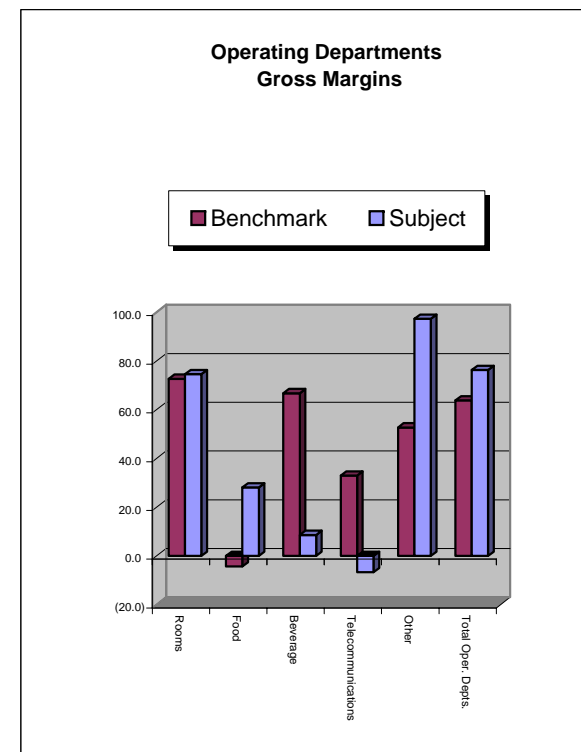
BENCHMARKER INCOME STATEMENT

VARIANCE

Sample Report



REVENUES AND EXPENSES	VARIANCE - SUBJECT VS. BENCHMARK (%)			
	Dollars	Ratio To Revenue*	Per Available Room/Year	Per Occupied Room/Day
Revenues				
Rooms	(18.0)	(16.3)	(31.8)	(31.6)
Food	(32.0)	(3.5)	(43.5)	(43.4)
Beverage	(52.3)	(1.1)	(60.4)	(60.2)
Telecommunications	(32.6)	(0.4)	(44.0)	(43.8)
Other Operated Departments	544.6	20.5	435.7	437.4
Rentals and Other Income	57.0	0.8	30.5	30.9
Total Revenues	2.7	0.0	(14.7)	(14.4)
Departmental Costs and Expenses				
Rooms	(23.6)	(1.9)	(36.5)	(36.3)
Food	(53.2)	(32.4)	(61.1)	(61.0)
Beverage	31.2	58.2	9.0	9.4
Telecommunications	7.1	39.6	(11.0)	(10.7)
Other Operated Departments	(63.1)	(44.6)	(69.3)	(69.2)
Total Costs and Expenses	(32.7)	(12.5)	(44.0)	(43.9)
Total Operated Departmental Income	22.7	12.5	2.0	2.3
Undistributed Operating Expenses				
Administrative and General	17.3	1.2	(2.5)	(2.2)
Marketing (Includes Franchise Fees)	(25.5)	(2.1)	(38.1)	(37.9)
Property Operation and Maintenance	(0.4)	(0.1)	(17.3)	(17.0)
Utility Costs	(8.2)	(0.5)	(23.7)	(23.5)
Other Unallocated Operated Departments	NC	0.0	NC	NC
Total Undistributed Expenses	(3.6)	(1.6)	(19.9)	(19.6)
Income Before Fixed Charges	40.3	14.0	16.6	17.0
Mgmt. Fees, Property Taxes, and Ins.				
Management Fees	(50.4)	(1.2)	(58.7)	(58.6)
Property Taxes and Other Municipal Charges	(23.5)	(1.6)	(36.5)	(36.3)
Insurance	9.2	0.0	(9.2)	(8.9)
Total Mgmt. Fees, Taxes and Insurance	(29.1)	(2.8)	(41.1)	(40.9)
Income Before Other Fixed Charges	62.2	16.9	34.8	35.2



* Expressed as percentage points
 Columns with dotted lines do not total
 NC - Not Comparable

BENCHMARKER DEPARTMENT STATEMENT

ROOMS

Sample Report



REVENUES AND EXPENSES

	AVERAGE OF 5 BENCHMARK PROPERTIES				Year End 2003 (\$)	Ratio To Revenue (%)	Per Available Room/Year (\$)	Per Occupied Room/Day (\$)	Year End 2003 (\$)	Ratio To Revenue (%)	Per Available Room/Year (\$)	Per Occupied Room/Day (\$)
	Year End 2003 (\$)	Ratio To Revenue (%)	Per Available Room/Year (\$)	Per Occupied Room/Day (\$)								
Net Revenue												
Rooms	4,660,400	100.0	24,942	104.49	3,822,000	100.0	15,500	71.44				
Expenses												
Salaries & Wages - including Vacations	670,600	14.4	3,589	15.04	692,000	18.1	2,806	12.93				
Payroll Costs & Employee Benefits	180,400	3.9	965	4.04	89,000	2.3	361	1.66				
Total Payroll & Related Expenses	851,000	18.3	4,554	19.08	781,000	20.4	3,167	14.60				
Laundry, Linen & Guest Supplies	126,400	2.7	676	2.83	59,000	1.5	239	1.10				
Travel Agents's Commission & Reservation Exp.	143,000	3.1	765	3.21	16,000	0.4	65	0.30				
Complimentary Food & Beverage Expense	400	0.0	2	0.01	12,000	0.3	49	0.22				
All Other Expenses	152,400	3.3	816	3.42	104,000	2.7	422	1.94				
Total Rooms Expenses	1,273,200	27.3	6,814	28.55	972,000	25.4	3,942	18.17				
Rooms Departmental Income (Loss)	3,387,200	72.7	18,128	75.95	2,850,000	74.6	11,558	53.27				

VARIANCE

	SUBJECT VS. BENCHMARK PROPERTIES (%)			
	Dollars	Ratio To Dept Expense*	Per Available Room / Year	Per Occupied Room / Day
Net Revenue				
Rooms	(18.0)	0.0	(37.9)	(31.6)
Expenses				
Salaries & Wages - including Vacations	3.2	3.7	(21.8)	(14.0)
Payroll Costs & Employee Benefits	(50.7)	(1.5)	(62.6)	(58.9)
Total Payroll & Related Expenses	(8.2)	2.2	(30.5)	(23.5)
Laundry, Linen & Guest Supplies	(53.3)	(1.2)	(64.6)	(61.1)
Travel Agents's Commission & Reservation Exp.	(88.8)	(2.6)	(91.5)	(90.7)
Complimentary Food & Beverage Expense	2,900.0	0.3	2,173.3	2,400.9
All Other Expenses	(31.8)	(0.5)	(48.3)	(43.1)
Total Rooms Expenses	(23.7)	(1.9)	(42.1)	(36.4)
Rooms Departmental Income (Loss)	(15.9)	1.9	(36.2)	(29.9)

NOTES

Average Daily Rooms Available	205	247
Percentage of Occupancy	59.6%	59.4%
Average Daily Rate per Occupied Room (excluding complimentary rooms)	\$104.96	\$ 72.11
Rooms RevPAR	\$62.30	\$42.47

*Expressed as percentage points
NC - Not Comparable

BENCHMARKER DEPARTMENT STATEMENT

Sample Report



FOOD AND BEVERAGE



REVENUES AND EXPENSES

AVERAGE OF 5 BENCHMARK PROPERTIES

	Year End	Ratio	Per	Per	Year End	Ratio	Per	Per
	2003	To	Available	Occupied	2003	To	Available	Occupied
	(\$)	Revenue (%)	Room/Year (\$)	Room/Day (\$)	(\$)	Revenue (%)	Room/Year (\$)	Room/Day (\$)
Net Revenue								
Restaurant	371,600	52.1	1,989	8.33	259,000	53.0	1,050	4.84
Banquet	224,600	31.5	1,202	5.04	127,000	26.0	515	2.37
Total Food and Beverage Net Revenue	596,200	83.6	3,191	13.37	386,000	78.9	1,565	7.21
Public Room Rentals	95,200	13.3	510	2.13	65,000	13.3	264	1.21
Other	21,800	3.1	117	0.49	38,000	7.8	154	0.71
Total Revenue	713,200	100.0	3,817	15.99	489,000	100.0	1,983	9.14
LESS: Cost of Sales								
Cost of Goods Sold	193,400	27.1	1,035	4.34	104,000	21.3	422	1.94
LESS: Cost of Employees' Meals	3,000	0.4	16	0.07	4,000	0.8	16	0.07
Net Cost of Sales	190,400	26.7	1,019	4.27	100,000	20.4	406	1.87
Total Gross Profit(Loss)	522,800	73.3	2,798	11.72	389,000	79.6	1,578	7.27
Expenses								
Salaries & Wages - Including Vacations	299,400	42.0	1,602	6.71	126,000	25.8	511	2.36
Payroll Costs & Employee Benefits	98,800	13.9	529	2.22	42,000	8.6	170	0.79
Total Payroll & Related Expenses	398,200	55.8	2,131	8.93	168,000	34.4	681	3.14
Laundry and Dry Cleaning	8,000	1.1	43	0.18	8,000	1.6	32	0.15
China, Glass, Silver, and Linen	6,400	0.9	34	0.14	6,000	1.2	24	0.11
Contract Cleaning	1,600	0.2	9	0.04	1,500	0.3	6	0.03
All Other Expenses	52,800	7.4	283	1.18	58,000	11.9	235	1.08
Total Expenses (Excluding Cost of Sales)	467,000	65.5	2,499	10.47	241,500	49.4	979	4.51
Food and Beverage Departmental Income(Loss)	55,800	7.8	299	1.25	147,500	30.2	598	2.76
Average Daily Rooms Available	205				247			
Percentage of Occupancy	59.6%				59.4%			
Average Daily Rate per Occupied Room (excluding complimentary rooms)	\$104.96				\$ 72.11			
Rooms RevPAR	\$62.30				\$42.47			

BENCHMARKER DEPARTMENT STATEMENT

FOOD AND BEVERAGE VARIANCE

Sample Report



REVENUES AND EXPENSES

SUBJECT VS. BENCHMARK PROPERTIES (%)

NOTES

	Dollars	Ratio To Dept Revenue*	Per Available Room / Year	Per Occupied Room / Day
Net Revenue				
Restaurant	(30.3)	0.9	(47.2)	(41.9)
Banquet	(43.5)	(5.5)	(57.2)	(52.9)
Total Food and Beverage Net Revenue	(35.3)	(4.7)	(50.9)	(46.0)
Public Room Rentals	(31.7)	(0.1)	(48.3)	(43.1)
Other	74.3	4.7	32.1	45.3
Total Revenue	(31.4)	0.0	(48.0)	(42.8)
LESS: Cost of Sales				
Cost of Goods Sold	(46.2)	(5.8)	(59.3)	(55.2)
LESS: Cost of Employees' Meals	33.3	0.4	1.0	11.2
Net Cost of Sales	(47.5)	(6.2)	(60.2)	(56.2)
Total Gross Profit(Loss)	(25.6)	6.2	(43.6)	(38.0)
Expenses				
Salaries & Wages - Including Vacations	(57.9)	(16.2)	(68.1)	(64.9)
Payroll Costs & Employee Benefits	(57.5)	(5.3)	(67.8)	(64.6)
Total Payroll & Related Expenses	(57.8)	(21.5)	(68.0)	(64.8)
Laundry and Dry Cleaning	0.0	0.5	(24.2)	(16.6)
China, Glass, Silver, and Linen	(6.3)	0.3	(29.0)	(21.8)
Contract Cleaning	(6.3)	0.1	(29.0)	(21.8)
All Other Expenses	9.8	4.5	(16.8)	(8.4)
Total Expenses (Excluding Cost of Sales)	(48.3)	(16.1)	(60.8)	(56.9)
Food and Beverage Departmental Income(Loss)	164.3	22.3	100.3	120.4

*Expressed as percentage points

NC - Not Comparable

BENCHMARKER DEPARTMENT STATEMENT

TELECOMMUNICATIONS

Sample Report



REVENUES AND EXPENSES

AVERAGE OF 5 BENCHMARK PROPERTIES

	Year End	Ratio	Per	Per	Year End	Ratio	Per	Per
	2003	To	Available	Occupied	2003	To	Available	Occupied
	(\$)	Revenue (%)	Room/Year (\$)	Room/Day (\$)	(\$)	Revenue (%)	Room/Year (\$)	Room/Day (\$)
Net Revenue								
Local Telephone	8,800	13.2	47	0.20	6,000	10.3	24	0.11
Long Distance Telephone	56,400	84.4	302	1.26	50,000	86.2	203	0.93
Other	1,600	2.4	9	0.04	2,000	3.4	8	0.04
Total Net Revenue	66,800	100.0	358	1.50	58,000	100.0	235	1.08
LESS: Cost of Calls								
Local Telephone	3,600	5.4	19	0.08	1,000	1.7	4	0.02
Long Distance Telephone	11,200	16.8	60	0.25	9,000	15.5	37	0.17
Other	400	0.6	2	0.01	1,000	1.7	4	0.02
Total Cost of Calls	15,200	22.8	81	0.34	11,000	19.0	45	0.21
Gross Profit / Loss								
Local Telephone	5,200	7.8	28	0.12	5,000	8.6	20	0.09
Long Distance Telephone	45,200	67.7	242	1.01	41,000	70.7	166	0.77
Other	1,200	1.8	6	0.03	1,000	1.7	4	0.02
Total Gross Profit / Loss	51,600	77.2	276	1.16	47,000	81.0	191	0.88
Expenses								
Salaries & Wages - Including Vacations	19,600	29.3	105	0.44	26,000	44.8	105	0.49
Payroll costs & Employee Benefits	5,400	8.1	29	0.12	8,000	13.8	32	0.15
Total Payroll & Related Expenses	25,000	37.4	134	0.56	34,000	58.6	138	0.64
Equipment Maintenance Expenses	3,000	4.5	16	0.07	2,000	3.4	8	0.04
All Other Expenses	1,600	2.4	9	0.04	1,000	1.7	4	0.02
Total Expenses (Excluding Cost of Sales)	29,600	44.3	158	0.66	37,000	63.8	150	0.69
Telecommunications Dept Income (Loss)	22,000	32.9	118	0.49	10,000	17.2	41	0.19
Average Daily Rooms Available	205				247			
Percentage of Occupancy	59.6%				59.4%			
Average Daily Rate per Occupied Room (excluding complimentary rooms)	\$104.96				\$ 72.11			
Rooms RevPAR	\$62.30				\$42.47			

BENCHMARKER DEPARTMENT STATEMENT

Sample Report



TELECOMMUNICATIONS VARIANCE

REVENUES AND EXPENSES	VARIANCE - SUBJECT VS. BENCHMARK (%)			
	Dollars	Ratio To Dept Revenue*	Per Available Room / Year	Per Occupied Room / Day
Net Revenue				
Local Telephone	(31.8)	(2.8)	(48.3)	(43.2)
Long Distance Telephone	(11.3)	1.8	(32.8)	(26.1)
Other	25.0	1.1	(5.3)	4.2
Total Net Revenue	(13.2)	0.0	(34.2)	(27.6)
LESS: Cost of Calls				
Local Telephone	(72.2)	(3.7)	(79.0)	(76.8)
Long Distance Telephone	(19.6)	(1.2)	(39.1)	(33.0)
Other	150.0	1.1	89.4	108.4
Total Cost of Calls	(27.6)	(3.8)	(45.2)	(39.7)
Gross Profit / Loss				
Local Telephone	(3.8)	0.8	(27.1)	(19.8)
Long Distance Telephone	(9.3)	3.0	(31.3)	(24.4)
Other	(16.7)	(0.1)	(36.9)	(30.5)
Total Gross Profit / Loss	(8.9)	3.8	(31.0)	(24.1)
Expenses				
Salaries & Wages - Including Vacations	32.7	15.5	0.5	10.6
Payroll costs & Employee Benefits	48.1	5.7	12.3	23.5
Total Payroll & Related Expenses	36.0	21.2	3.1	13.4
Equipment Maintenance Expenses	(33.3)	(1.0)	(49.5)	(44.4)
All Other Expenses	(37.5)	(0.7)	(52.6)	(47.9)
Total Expenses (Excluding Cost of Sales)	25.0	19.5	(5.3)	4.2
Telecommunications Dept Income (Loss)	(54.5)	(15.7)	(65.6)	(62.1)

NOTES

*Expressed as percentage points
 NC - Not Comparable

BENCHMARKER DEPARTMENT STATEMENT
ADMINISTRATIVE AND GENERAL

Sample Report



EXPENSES

AVERAGE OF 5 BENCHMARK PROPERTIES

	Year End	Ratio	Per	Per	Year End	Ratio	Per	Per
	2003	To	Available	Occupied	2003	To Dept	Available	Occupied
	(\$)	Expense (%)	Room/Year (\$)	Room/Day (\$)	(\$)	Expense (%)	Room/Year (\$)	Room/Day (\$)
Expenses								
Salaries & Wages - Including Vacations	186,800	38.5	1,000	4.19	159,000	28.0	645	2.97
Payroll Costs & Employee Benefits	54,200	11.2	290	1.22	43,000	7.6	174	0.80
Total Payroll & Related Expenses	241,000	49.7	1,290	5.40	202,000	35.6	819	3.78
Credit Card Commission & Collection Expenses	88,000	18.2	471	1.97	79,000	13.9	320	1.48
Information Systems Expenses	0	0.0	0	0.00	0	0.0	0	0.00
Head Office Expenses	0	0.0	0	0.00	0	0.0	0	0.00
Provision for Doubtful Accounts	0	0.0	0	0.00	0	0.0	0	0.00
All Other Expenses	155,600	32.1	833	3.49	287,000	50.5	1,164	5.36
Total Administrative and General Expenses	484,600	100.0	2,594	10.87	568,000	100.0	2,304	10.62

VARIANCE

SUBJECT VS. BENCHMARK PROPERTIES (%)

	Dollars	Ratio	Per	Per
		To Dept	Available	Occupied
		Expense*	Room / Year	Room / Day
Expenses				
Salaries & Wages - Including Vacations	(14.9)	(10.6)	(35.5)	(29.04)
Payroll Costs & Employee Benefits	(20.7)	(3.6)	(39.9)	(33.86)
Total Payroll & Related Expenses	(16.2)	(14.2)	(36.5)	(30.13)
Credit Card Commission & Collection Expenses	(10.2)	(4.3)	(32.0)	(25.16)
Information Systems Expenses	NC	NC	NC	NC
Head Office Expenses	NC	NC	NC	NC
Provision for Doubtful Accounts	NC	NC	NC	NC
All Other Expenses	84.4	18.4	39.8	53.76
Total Administrative and General Expenses	17.2	0.0	(11.2)	(2.29)

NOTES

Average Daily Rooms Available	205	247
Percentage of Occupancy	59.6%	59.4%
Average Daily Rate per Occupied Room (excluding complimentary rooms)	\$104.96	\$ 72.11
Rooms RevPAR	\$62.30	\$42.47

*Expressed as percentage points

NC - Not Comparable

BENCHMARKER DEPARTMENT STATEMENT

Sample Report

MARKETING



EXPENSES

	AVERAGE OF 5 BENCHMARK PROPERTIES				Year End 2003 (\$)	Ratio To Dept Expense (%)	Per Available Room/Year (\$)	Per Occupied Room/Day (\$)
	Year End 2003 (\$)	Ratio To Expense (%)	Per Available Room/Year (\$)	Per Occupied Room/Day (\$)				
Expenses								
Salaries & Wages - Including Vacations	68,800	25.8	368	1.54	55,000	23.0	223	1.03
Payroll Costs & Employee Benefits	21,600	8.1	116	0.48	16,000	6.7	65	0.30
Total Payroll & Related Expenses	90,400	33.9	484	2.03	71,000	29.7	288	1.33
Advertising / Merchandising	0	0.0	0	0.00	0	0.0	0	0.00
Selling	0	0.0	0	0.00	0	0.0	0	0.00
All Other Expenses	176,200	66.1	943	3.95	168,000	70.3	681	3.14
Total Marketing Expenses	266,600	100.0	1,427	5.98	239,000	100.0	969	4.47

VARIANCE

	VARIANCE - SUBJECT VS. BENCHMARK PROPERTIES (%)			
	Dollars	Ratio To Dept Expense*	Per Available Room / Year	Per Occupied Room / Day
Expenses				
Salaries & Wages - Including Vacations	(20.1)	(2.8)	(39.4)	(33.36)
Payroll Costs & Employee Benefits	(25.9)	(1.4)	(43.9)	(38.25)
Total Payroll & Related Expenses	(21.5)	(4.2)	(40.5)	(34.53)
Advertising / Merchandising	NC	NC	NC	NC
Selling	NC	NC	NC	NC
All Other Expenses	(4.7)	4.2	(27.7)	(20.52)
Total Marketing Expenses	(10.4)	0.0	(32.1)	(25.27)

NOTES

Average Daily Rooms Available	205	247
Percentage of Occupancy	59.6%	59.4%
Average Daily Rate per Occupied Room (excluding complimentary rooms)	\$104.96	\$ 72.11
Rooms RevPAR	\$62.30	\$42.47

*Expressed as percentage points
NC - Not Comparable

**BENCHMARKER DEPARTMENT STATEMENT
PROPERTY MAINTENANCE AND UTILITIES**

Sample Report



EXPENSES

	AVERAGE OF 5 BENCHMARK PROPERTIES				Year End 2003 (\$)	Ratio To Dept Expense (%)	Per Available Room/Year (\$)	Per Occupied Room/Day (\$)
	Year End 2003 (\$)	Ratio To Dept Expense (%)	Per Available Room/Year (\$)	Per Occupied Room/Day (\$)				
Property Maintenance Expenses								
Salaries & Wages - Including Vacations	71,600	13.1	383	1.61	47,000	9.0	191	0.88
Payroll Costs & Employee Benefits	19,800	3.6	106	0.44	14,000	2.7	57	0.26
Total Payroll & Related Expenses	91,400	16.7	489	2.05	61,000	11.6	247	1.14
Other Maintenance Expenses	177,800	32.4	952	3.99	207,000	39.5	840	3.87
Total Property Maintenance Expenses	269,200	49.1	1,441	6.04	268,000	51.1	1,087	5.01
Utility Costs								
Electricity	122,800	22.4	657	2.75	108,000	20.6	438	2.02
Gas / Fuel	61,400	11.2	329	1.38	61,000	11.6	247	1.14
Steam	50,200	9.2	269	1.13	46,000	8.8	187	0.86
Water / Sewer	44,600	8.1	239	1.00	41,000	7.8	166	0.77
Other	0	0.0	0	0.00	0	0.0	0	0.00
Total Utility Costs	279,000	50.9	1,493	6.26	256,000	48.9	1,038	4.79
Total Property Maintenance & Utility Expenses	548,200	100.0	2,934	12.29	524,000	100.0	2,125	9.79

VARIANCE

	SUBJECT VS. BENCHMARK PROPERTIES (%)			
	Dollars	Ratio To Dept Expense*	Per Available Room / Year	Per Occupied Room / Day
Property Maintenance Expenses				
Salaries & Wages - Including Vacations	(34.4)	(4.1)	(50.3)	(45.3)
Payroll Costs & Employee Benefits	(29.3)	(0.9)	(46.4)	(41.1)
Total Payroll & Related Expenses	(33.3)	(5.0)	(49.4)	(44.4)
Other Maintenance Expenses	16.4	7.1	(11.8)	(2.9)
Total Property Maintenance Expenses	(0.4)	2.0	(24.6)	(17.0)
Utility Costs				
Electricity	(12.1)	(1.8)	(33.4)	(26.7)
Gas / Fuel	(0.7)	0.4	(24.7)	(17.2)
Steam	(8.4)	(0.4)	(30.6)	(23.6)
Water / Sewer	(8.1)	(0.3)	(30.3)	(23.4)
Other	NC	NC	NC	NC
Total Utility Costs	(8.2)	(2.0)	(30.5)	(23.5)
Total Property Maintenance and Utility Expenses	(4.4)	2.0	(27.6)	(20.3)

NOTES

Average Daily Rooms Available	205	247
Percentage of Occupancy	59.6%	59.4%
Average Daily Rate per Occupied Room (excluding complimentary rooms)	\$104.96	\$ 72.11
Rooms RevPAR	\$62.30	\$42.47

*Expressed as percentage points
NC - Not Comparable

BENCHMARKER LABOR COST ANALYSIS

Sample Report



EXPENSES

AVERAGE OF 5 BENCHMARK PROPERTIES

	AVERAGE OF 5 BENCHMARK PROPERTIES							
	Year End 2003 (\$)	Ratio To Revenue (%)	Per Available Room/Year (\$)	Per Occupied Room/Day (\$)	Year End 2003 (\$)	Ratio To Total Revenue (%)	Per Available Room/Year (\$)	Per Occupied Room/Day (\$)
Rooms Department								
Salaries & Wages - Including Vacations	670,600	11.7	3,589	15.04	692,000	11.7	2,806	12.93
Payroll Costs & Employee Benefits	180,400	3.1	965	4.04	89,000	1.5	361	1.66
Total Payroll & Related Expenses	851,000	14.8	4,554	19.08	781,000	13.2	3,167	14.60
Food and Beverage Department								
Salaries & Wages - Including Vacations	299,400	5.2	1,602	6.71	126,000	2.1	511	2.36
Payroll Costs & Employee Benefits	98,800	1.7	529	2.22	42,000	0.7	170	0.79
Total Payroll & Related Expenses	398,200	6.9	2,131	8.93	168,000	2.8	681	3.14
Telecommunications Department								
Salaries & Wages - Including Vacations	19,600	0.3	105	0.44	26,000	0.4	105	0.49
Payroll Costs & Employee Benefits	5,400	0.1	29	0.12	8,000	0.1	32	0.15
Total Payroll & Related Expenses	25,000	0.4	134	0.56	34,000	0.6	138	0.64
Other Operated Department								
Salaries & Wages - Including Vacations	11,000	0.2	59	0.25	98,000	1.7	397	1.83
Payroll Costs & Employee Benefits	2,800	0.0	15	0.06	18,000	0.3	73	0.34
Total Payroll & Related Expenses	13,800	0.2	74	0.31	116,000	2.0	470	2.17
Administrative and General Department								
Salaries & Wages - Including Vacations	186,800	3.2	1,000	4.19	159,000	2.7	645	2.97
Payroll Costs & Employee Benefits	54,200	0.9	290	1.22	43,000	0.7	174	0.80
Total Payroll & Related Expenses	241,000	4.2	1,290	5.40	202,000	3.4	819	3.78
Marketing Department								
Salaries & Wages - Including Vacations	68,800	1.2	368	1.54	55,000	0.9	223	1.03
Payroll Costs & Employee Benefits	21,600	0.4	116	0.48	16,000	0.3	65	0.30
Total Payroll & Related Expenses	90,400	1.6	484	2.03	71,000	1.2	288	1.33
Property Operation & Maintenance Department								
Salaries & Wages - Including Vacations	71,600	1.2	383	1.61	47,000	0.8	191	0.88
Payroll Costs & Employee Benefits	19,800	0.3	106	0.44	14,000	0.2	57	0.26
Total Payroll & Related Expenses	91,400	1.6	489	2.05	61,000	1.0	247	1.14
All Other Departments								
Salaries & Wages - Including Vacations	0	0.0	0	0.00	0	0.0	0	0.00
Payroll Costs & Employee Benefits	0	0.0	0	0.00	0	0.0	0	0.00
Total Payroll & Related Expenses	0	0.0	0	0.00	0	0.0	0	0.00
Total Overall Payroll & Related Expenses	1,710,800	29.7	9,156	38.36	1,433,000	24.3	5,812	26.79
Average Daily Rooms Available	205				247			
Percentage of Occupancy	59.6%				59.4%			
Average Daily Rate per Occupied Room (excluding complimentary rooms)	\$104.96				\$ 72.11			
Rooms RevPAR	\$62.30				\$42.47			

BENCHMARKER LABOR COST ANALYSIS

VARIANCE

Sample Report



EXPENSES

SUBJECT VS. BENCHMARK PROPERTIES (%)

NOTES

	SUBJECT VS. BENCHMARK PROPERTIES (%)			
	Dollars	Ratio To Total Revenue*	Per Available Room/Year	Per Occupied Room/Day
Rooms Department				
Salaries & Wages - Including Vacations	3.2	0.1	(21.8)	(14.0)
Payroll Costs & Employee Benefits	(50.7)	(1.6)	(62.6)	(58.9)
Total Payroll & Related Expenses	(8.2)	(1.6)	(30.5)	(23.5)
Food and Beverage Department				
Salaries & Wages - Including Vacations	(57.9)	(3.1)	(68.1)	(64.9)
Payroll Costs & Employee Benefits	(57.5)	(1.0)	(67.8)	(64.6)
Total Payroll & Related Expenses	(57.8)	(4.1)	(68.0)	(64.8)
Telecommunications Department				
Salaries & Wages - Including Vacations	32.7	0.1	0.5	10.6
Payroll Costs & Employee Benefits	48.1	0.0	12.3	23.5
Total Payroll & Related Expenses	36.0	0.1	3.1	13.4
Other Operated Department				
Salaries & Wages - Including Vacations	790.9	1.5	575.1	642.7
Payroll Costs & Employee Benefits	542.9	0.3	387.1	435.9
Total Payroll & Related Expenses	740.6	1.7	537.0	600.7
Administrative and General Department				
Salaries & Wages - Including Vacations	(14.9)	(0.6)	(35.5)	(29.0)
Payroll Costs & Employee Benefits	(20.7)	(0.2)	(39.9)	(33.9)
Total Payroll & Related Expenses	(16.2)	(0.8)	(36.5)	(30.1)
Marketing Department				
Salaries & Wages - Including Vacations	(20.1)	(0.3)	(39.4)	(33.4)
Payroll Costs & Employee Benefits	(25.9)	(0.1)	(43.9)	(38.2)
Total Payroll & Related Expenses	(21.5)	(0.4)	(40.5)	(34.5)
Property Operation and Maintenance Department				
Salaries & Wages - Including Vacations	(34.4)	(0.4)	(50.3)	(45.3)
Payroll Costs & Employee Benefits	(29.3)	(0.1)	(46.4)	(41.1)
Total Payroll & Related Expenses	(33.3)	(0.6)	(49.4)	(44.4)
All Other Departments				
Salaries & Wages - Including Vacations	NC	NC	NC	NC
Payroll Costs & Employee Benefits	NC	NC	NC	NC
Total Payroll & Related Expenses	NC	NC	NC	NC
Total Overall Payroll & Related Expenses	(16.2)	(5.5)	(36.5)	(30.2)

*Expressed as percentage points

NC - Not Comparable