



Department of Finance
Quarterly Review

For the Period Ended September 30, 2017

Town of Addison

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Executive Dashboard - 4th Quarter, 2017 Fiscal Year

Financial Indicators

Positive variance compared to historical trends

Positive

Negative variance of 3%-5% and more than \$50,000 compared to historical trends

Warning

Negative variance of >5% and more than \$50,000 compared to historical trends

Negative

Key Revenue Sources	FY2017 Budget	Actual through 09/30/17	% Annual Budget
Ad Valorem Taxes - General Fund	\$ 14,845,124	\$ 14,742,517	99.31%
Non-Property Taxes - General Fund	14,660,000	15,279,212	104.22%
Hotel Tax	6,000,000	5,940,336	99.01%
Franchise Fees - General Fund	2,870,300	2,619,743	91.27% (1)
Service/Permitting/License Fees - General Fund	2,338,900	2,958,369	126.49%
Rental Income - All Funds	5,310,725	5,148,520	96.95% (3)
Fines and Penalties - All Funds	750,000	501,832	66.91% (2)
Special Event Revenue - Hotel Fund	2,691,200	2,613,265	97.10%
Fuel Flowage Fees - Airport Fund	932,380	924,328	99.14%
Water and Sewer Charges - Utility Fund	10,630,000	10,856,095	102.13%

Key Expenditures	FY2017 Budget	Actual through 09/30/17	% Annual Budget
General Fund	\$ 38,721,917	\$ 36,767,759	94.95%
Hotel Fund	9,165,072	8,833,659	96.38%
Economic Development	2,029,769	1,750,737	86.25%
Airport Operations	4,303,001	3,909,774	90.86%
Utility Operations	9,775,516	8,989,383	91.96%

Executive Dashboard - 4th Quarter, 2017 Fiscal Year
Financial & Staffing Indicators

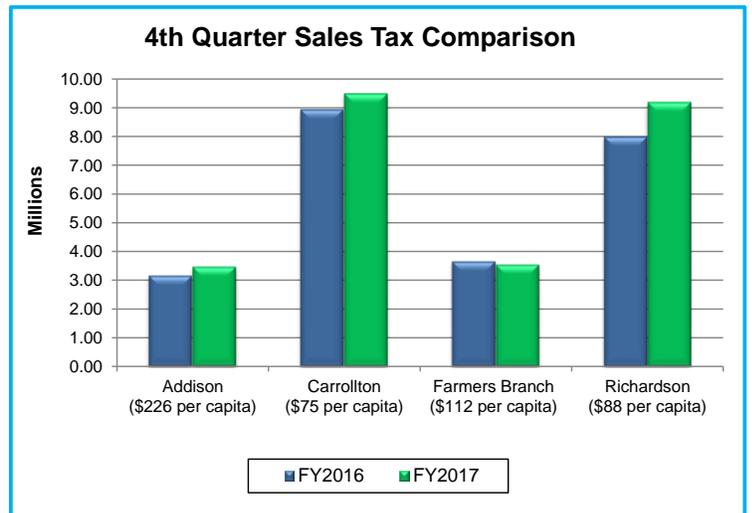
Personnel Information:

New Hires - Benefitted Positions				
	7/2017-9/2017			FY2017
Department	Part-Time Positions	Full-time positions	Total, 4th Qtr	YTD
City Manager	0	0	0	1
Conference Centre	0	1	1	3
Development Services	0	2	2	2
Finance	0	2	2	5
Fire	0	2	2	4
General Services	0	0	0	1
Info. Technology	0	0	0	1
Infrastructure	0	0	0	1
Marketing	0	0	0	1
Municipal Court	0	0	0	1
Parks	0	0	0	7
Police	0	2	2	10
Recreation	2	0	2	5
Streets	0	0	0	1
Grand Total	2	9	11	43

Separations - Benefitted Positions				
	7/2017-9/2017			FY2017
Department	Part-Time Positions	Full-time positions	Total, 4th Qtr	YTD
Conference Centre	0	1	1	2
Development Services	0	1	1	1
Finance	0	2	2	4
Fire	0	0	0	1
Infrastructure	0	1	1	2
Parks	0	1	1	5
Police	0	3	3	12
Recreation	2	0	2	5
Grand Total	2	9	11	32

Economic Development Incentives:

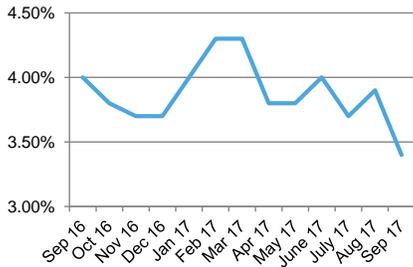
Executed Agreements	Amount Paid FY17	Total Incentives Committed
4	\$412,317	\$571,000



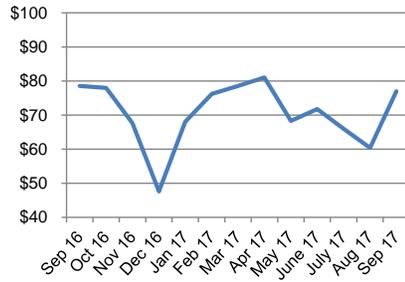
Executive Dashboard - 4th Quarter, 2017 Fiscal Year

Economic Indicators

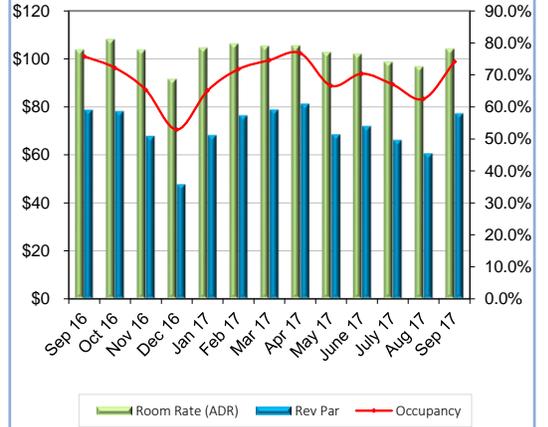
DFW Unemployment Rate Last 12 months



Hotel Revenue Per Available Room



Addison Hotel Statistics



Occupancy Indicators:

Office Occupancy = 83.9%

Retail Occupancy = 92.4%

Hotel Indicators

Hotel Occupancy = 67.9%

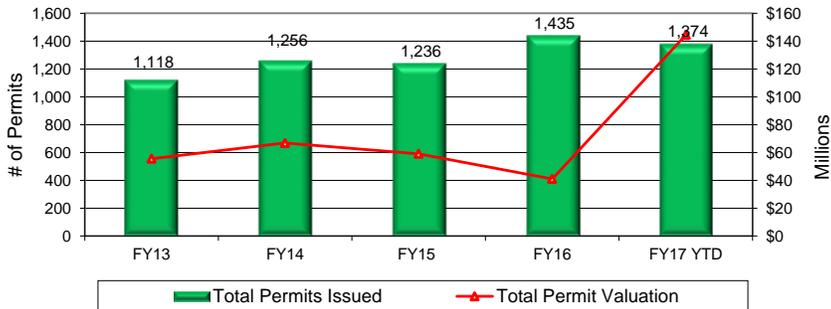
RevPar = \$67.79



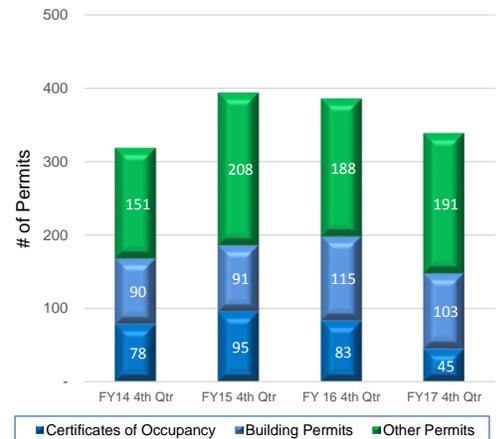
Source: CoStar (compares to prior year)

Source: STR Report (compares to prior year)

Total Permits Issued and Valuation

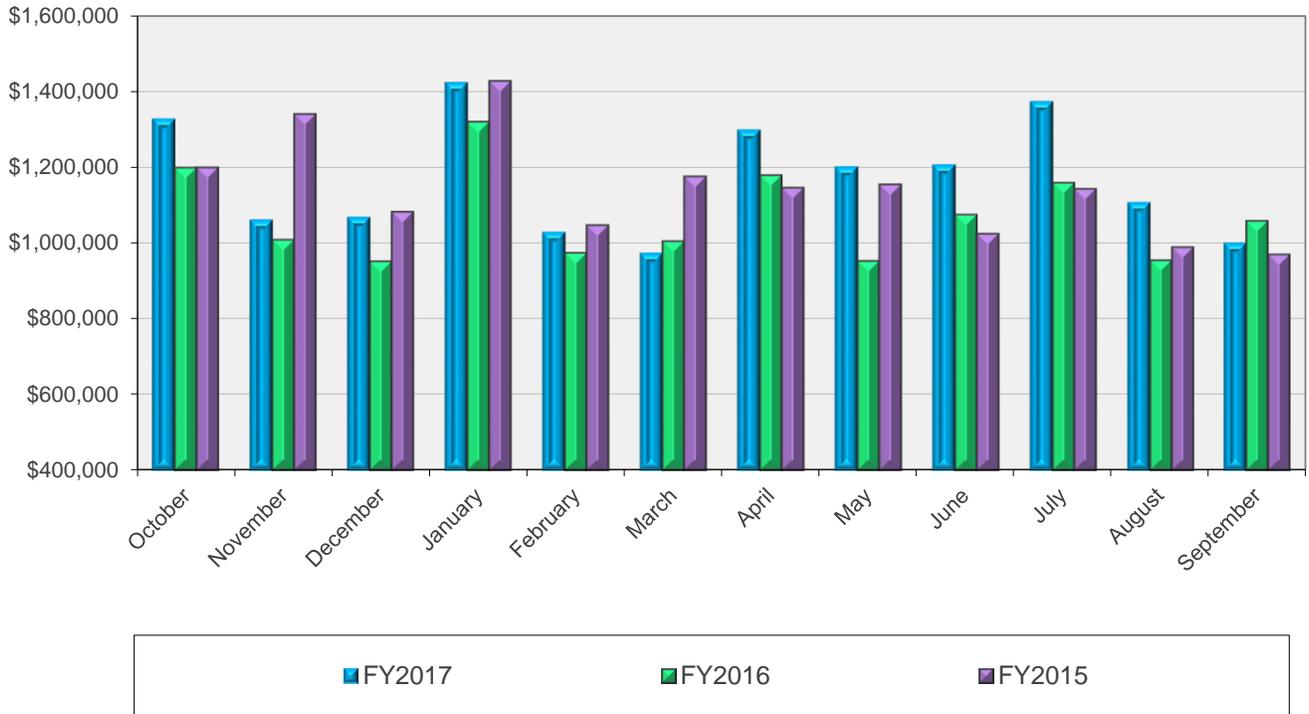


Quarterly Permit Activity, Year over Year



Sales Tax Information

Monthly Sales Tax Collections





To: Wes Pierson, City Manager
From: Olivia Riley, Chief Financial Officer
Re: Fourth Quarter Financial Review
Date: January 1, 2018

This is the fourth quarter report for the 2016-2017 fiscal year. Revenues and expenditures reflect activity from October 1, 2016 through September 30, 2017 or one hundred percent of the fiscal year.

GENERAL FUND

- Fiscal year to date revenue totaled above \$39.8 million, which is 102.3 percent of the overall budget amount. Total revenue is approximately \$900 thousand more than budgeted in fiscal year 2017.
 1. Franchise fees are \$250 thousand less than projected in the fiscal year 2017 budget. A sanitation franchise fee was incorrectly budgeted in fiscal year 2017. Franchise fees are based on gross revenues of the companies using city right-of-way; as fewer consumers purchase traditional telecommunications services, franchise fees paid by telecommunications providers are decreasing.
 2. Court fines are declining as fewer tickets are issued; court fines are \$240 thousand less than budgeted in fiscal year 2017.
 3. Rental income is \$98 thousand lower than budgeted as a result of the sale of a city rental property.
 4. Other income, which includes one-time revenue from the sale of city property, is \$3.3 million more than the original fiscal year 2017 budget and \$225 thousand more than the fiscal year 2017 revised budget.

- Fiscal year-to-date expenditures and transfers totaled approximately \$36.8 million, which is 95 percent of budget and \$1.1 million, or 3 percent less than spent in fiscal year 2016. Other than Combined Services, all departments are below their respective budgets.

HOTEL FUND

- Total fund revenues through the fourth quarter totaled approximately \$9.3 million, a decrease of \$386 thousand or 4 percent from fiscal year 2016 and 203 thousand or 2.1 percent below the fiscal year 2017 budget. The decrease in hotel fund revenues can be mostly attributed to the hotel occupancy tax collections which are \$60 thousand or 1.0 percent below budget and proceeds from Special Events that are also below budget by \$78 thousand or 2.9%.

- Hotel Fund expenditures of \$8.8 million are 331 thousand or 3.6 percent below the fiscal year 2017 budget. Special Events department exceeded budget by 214 thousand or 5 percent. All other departments are below their respective budgets.
 5. Expenses for Oktoberfest were in excess of budget.

AIRPORT FUND

- Operating revenue through the fourth quarter totaled approximately \$5.5 million, compared to \$5.7 million in the prior year. This represents a decrease of approximately 2.8 percent, which can be attributed to the timing of a grant receipt, as well as other income received during this quarter last year.
 6. Other income was incorrectly budgeted in fiscal year 2017.

- Year-to-date operating expenses amounted to just over \$3.9 million, with an operating income of almost \$1.6 million before debt payments. Operating income is essentially flat when compared to fiscal year 2016.

UTILITY FUND

- Operating revenue through the fourth quarter totaled \$11.0 million, compared to \$10.6 million in the prior year. This represents an increase of 3.9 percent.

- Operating expenses through the fourth quarter totaled nearly \$9.0 million, bringing net operating income to \$2.0 million.

STORMWATER FUND

- Operating revenue through the fourth quarter totaled approximately \$1.9 million, slightly higher than the prior year.

- Operating expenses through the fourth quarter totaled approximately \$356 thousand, compared to \$431 thousand in the prior year.

Positive variance compared to historical trends
 Negative variance of 3%-5% and more than \$50,000 compared to historical trends
 Negative variance of >5% and more than \$50,000 compared to historical trends

Positive
 Warning
 Negative

TOWN OF ADDISON
 GENERAL FUND
 FY 2017 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2015-16 ACTUAL PRIOR YEAR	FY 2016-17 REVISED BUDGET	FY 2016-17 ACTUAL 4TH QTR	FY 2016-17 ACTUAL YTD	ACTUAL YTD as % of Budget
Revenues:					
Ad Valorem taxes:					
Current taxes	\$ 13,489,611	\$ 14,826,545	\$ (17,193)	\$ 14,702,022	99.2%
Delinquent taxes	(45,520)	3,096	1,602	(4,428)	-143.0%
Penalty & interest	32,177	15,483	4,609	44,923	290.1%
Non-property taxes:					
Sales tax	12,831,723	13,400,000	3,475,631	14,049,504	104.8%
Alcoholic beverage tax	1,211,761	1,260,000	612,706	1,229,708	97.6%
Franchise / right-of-way use fees:					
Electric franchise	1,842,513	1,575,000	361,439	1,555,066	98.7%
Gas franchise	216,745	217,400	-	203,779	93.7%
Sanitation Franchise	-	120,000	-	-	0.0% (1)
Telecommunication access fees	592,062	636,500	131,790	545,932	85.8% (1)
Cable franchise	418,578	316,400	74,354	314,966	99.5%
Street rental fees	4,620	5,000	-	-	0.0%
Licenses and permits:					
Business licenses and permits	137,282	247,800	105,947	201,141	81.2%
Building and construction permits	631,681	598,000	330,560	1,024,232	171.3%
Service fees:					
General government	106	500	-	152	30.3%
Public safety	921,138	785,200	248,759	924,824	117.8%
Urban development	-	3,000	600	2,950	98.3%
Streets and sanitation	375,564	282,200	100,297	372,824	132.1%
Recreation	72,293	73,300	24,846	83,336	113.7%
Interfund	321,902	348,900	87,227	348,910	100.0%
Court fines	554,393	675,000	84,020	428,549	63.5% (2)
Interest earnings	101,510	70,000	55,598	194,035	277.2%
Rental income	231,877	175,000	1,650	77,330	44.2% (3)
Other	214,997	3,282,000	(97,670)	3,506,773	106.8% (4)
Total Revenues	34,157,013	38,916,324	5,586,772	39,806,527	102.3%

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TOWN OF ADDISON
 GENERAL FUND
 FY 2017 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2015-16 ACTUAL PRIOR YEAR	FY 2016-17 REVISED BUDGET	FY 2016-17 ACTUAL 4TH QTR	FY 2016-17 ACTUAL YTD	ACTUAL YTD as % of Budget
Expenditures:					
General Government:					
City secretary	34	204,201	41,904	131,610	64.5%
City manager	1,374,512	1,076,382	309,352	1,046,163	97.2%
Finance	1,400,758	1,711,950	585,971	1,687,141	98.6%
General services	776,252	831,336	328,997	785,173	94.4%
Municipal court	552,162	684,228	180,914	631,502	92.3%
Human resources	559,963	664,137	174,355	628,785	94.7%
Information technology	1,586,922	1,958,785	496,716	1,750,769	89.4%
Combined services	997,868	1,240,943	202,593	1,268,830	102.2%
Council projects	360,177	310,819	30,490	292,823	94.2%
Public safety:					
Police	8,107,260	8,842,632	2,463,585	8,444,493	95.5%
Emergency communications	1,412,601	1,410,505	3,904	1,340,668	95.0%
Fire	6,757,240	7,234,908	2,076,863	7,200,860	99.5%
Development services	1,207,871	1,458,616	338,415	1,163,559	79.8%
Streets	1,791,257	2,110,533	666,417	1,878,667	89.0%
Parks and Recreation:					
Parks	3,242,440	3,778,329	1,116,176	3,360,904	89.0%
Recreation	1,663,760	1,760,937	530,948	1,713,136	97.3%
Other financing uses:					
Transfers to Self-Fund Projects, PEG, and IFF	1,077,000	3,442,676	1,833,419	3,442,676	100.0%
Total Expenditures	32,868,077	38,721,917	11,381,019	36,767,759	95.0%
Net Change in Fund Balance	1,288,938	194,407	(5,794,247)	3,038,768	
Fund Balance at Beginning of Year	11,601,861	12,890,799		12,890,799	33.3%
Fund Balance at End of Year	\$ 12,890,799	\$ 13,085,206		\$ 15,929,567	43.3%

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 Negative variance of 3%-5% and more than \$50,000 compared to historical trends
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Positive
 Warning
 Negative

TOWN OF ADDISON
 HOTEL FUND
 FY 2017 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2015-16 ACTUAL PRIOR YEAR	FY 2016-17 REVISED BUDGET	FY 2016-17 ACTUAL 4TH QTR	FY 2016-17 ACTUAL YTD	ACTUAL YTD as % of Budget
Revenues:					
Hotel/Motel occupancy taxes	\$ 6,138,213	\$ 6,000,000	\$ 1,406,963	5,940,336	99.0%
Proceeds from special events	2,725,943	2,691,200	1,744,746	2,613,265	97.1%
Conference centre rental	758,676	678,000	131,150	630,538	93.0%
Visit Addison rental	30,337	-	-	-	0.0%
Theatre centre rental	24,992	111,240	28,540	70,747	63.6%
Interest and miscellaneous	2,019	17,000	7,950	39,433	232.0%
Total Revenues	9,680,180	9,497,440	3,319,349	9,294,319	97.9%
Expenditures:					
Visit Addison	331,854	-	-	(277)	0.0%
Conference Centre	1,156,760	1,463,705	682,572	1,208,162	82.5%
Marketing	813,446	1,096,073	346,944	965,741	88.1%
Special Events	4,115,195	4,261,575	2,424,500	4,475,169	105.0% (5)
Addison Theatre Centre	-	395,303	141,155	374,979	94.9%
Performing Arts	569,491	447,000	-	444,923	99.5%
General Hotel Operations	90,625	241,916	31,912	105,462	43.6%
Other financing uses:					
Transfer to debt serv & ED funds	1,257,124	1,259,500	314,875	1,259,500	100.0%
Total Expenditures	8,334,495	9,165,072	3,941,958	8,833,659	96.4%
Net Change in Fund Balance	1,345,686	332,368	(622,609)	460,661	
Fund Balance at Beginning of Year	2,040,729	3,644,081		3,386,415	36.9%
Fund Balance at End of Year	\$ 3,386,415	\$ 3,976,449		\$ 3,847,076	43.6%

Positive variance compared to historical trends
 Negative variance of 3%-5% and more than \$50,000 compared to historical trends
 Negative variance of >5% and more than \$50,000 compared to historical trends

Positive
 Warning
 Negative

TOWN OF ADDISON
 ECONOMIC DEVELOPMENT FUND
 FY 2017 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2015-16 ACTUAL PRIOR YEAR	FY 2016-17 REVISED BUDGET	FY 2016-17 ACTUAL 4TH QTR	FY 2016-17 ACTUAL YTD	ACTUAL YTD as % of Budget
Revenues:					
Ad Valorem taxes:					
Current taxes	\$ 965,009	\$ 1,000,000	\$ (1,150)	991,761	99.2%
Delinquent taxes	(3,257)	209	109	(293)	-140.2%
Penalty & interest	2,268	1,043	311	3,030	290.5%
Business license fee	65,276	67,000	915	60,746	90.7%
Interest income and other	10,796	6,100	2,078	13,740	225.2%
Transfers from General/Hotel Fund	560,524	973,000	243,250	973,000	100.0%
Total Revenues	1,600,615	2,047,352	245,513	2,041,984	99.7%
Expenditures:					
Personnel services	389,360	393,206	115,326	411,962	104.8%
Supplies	41,468	32,450	15,560	27,319	84.2%
Maintenance	52,787	57,362	6,308	18,187	31.7%
Contractual services	840,724	1,523,745	334,566	1,270,263	83.4%
Capital replacement/lease	25,581	23,006	5,751	23,006	100.0%
Total Expenditures	1,349,920	2,029,769	477,511	1,750,737	86.3%
Net Change in Fund Balance	250,695	17,583	(231,998)	291,247	
Fund Balance at Beginning of Year	752,819	660,126		1,003,514	49.4%
Fund Balance at End of Year	\$ 1,003,514	\$ 677,709		\$ 1,294,761	74.0%

Positive variance compared to historical trends

Negative variance of 3%-5% and more than \$50,000 compared to historical trends

Negative variance of >5% and more than \$50,000 compared to historical trends

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AIRPORT FUND
FY 2017 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2015-16 ACTUAL PRIOR YEAR	FY 2016-17 REVISED BUDGET	FY 2016-17 ACTUAL 4TH QTR	FY 2016-17 ACTUAL YTD	ACTUAL YTD as % of Budget
Operating Revenues:					
Operating grants	\$ 110,898	\$ 50,000	\$ -	-	0.0%
Fuel flowage fees	828,240	932,380	242,372	924,328	99.1%
Rental	4,426,111	4,346,485	1,114,181	4,369,905	100.5%
User fees	120,990	48,000	30,531	131,689	274.4%
Other income	170,574	143,677	27,793	75,108	52.3%
Total Operating Revenues:	5,656,813	5,520,542	1,414,877	5,501,030	99.6%
Operating Expenses:					
Town - Personnel services	328,233	411,766	98,731	348,948	84.7%
Town - Supplies	9,350	42,000	5,999	12,956	30.8%
Town - Maintenance	113,270	58,000	13,530	45,828	79.0%
Town - Contractual services	186,435	250,605	45,043	220,370	87.9%
Town - Capital Replacement/Lease	19,160	27,878	6,969	27,878	100.0%
Grant - Maintenance	-	-	-	-	0.0%
Operator - Operations and maintenance	2,964,232	3,125,960	809,792	2,824,119	90.3%
Operator - Service contract	427,703	386,792	86,830	429,675	111.1%
Total Operating Expenses:	4,048,383	4,303,001	1,066,894	3,909,774	90.9%
Operating Income/(Loss)	1,608,430	1,217,541	347,983	1,591,256	
Non-Operating revenues (expenses):					
Interest earnings	-	24,500	10,632	46,162	188.4%
Principal & interest on debt, fiscal fees & other	(592,374)	(587,016)	(62,583)	(587,516)	100.1%
Net Total Non-Operating revenues (expenses):	(592,374)	(562,516)	(51,951)	(541,354)	96.2%
Net Change to Working Capital	1,016,056	655,025	296,032	1,049,902	
Working Capital at Beginning of Year	1,390,969	2,407,025		2,407,025	
Working Capital at End of Year	\$ 2,407,025	\$ 3,062,050		\$ 3,456,927	

(6)

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UTILITY FUND
FY 2017 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2015-16 ACTUAL PRIOR YEAR	FY 2016-17 REVISED BUDGET	FY 2016-17 ACTUAL 4TH QTR	FY 2016-17 ACTUAL YTD	ACTUAL YTD as % of Budget
Operating revenues:					
Water sales	\$ 6,056,506	\$ 6,040,000	\$ 1,916,636	6,261,005	103.7%
Sewer charges	4,452,519	4,590,000	1,226,672	4,595,090	100.1%
Tap fees	25,275	7,000	4,300	53,375	762.5%
Penalties	79,319	75,000	21,185	73,283	97.7%
Other Income/(Expenses)	570	15,000	42,578	47,153	314.4%
Total Operating Revenues:	10,614,189	10,727,000	3,211,371	11,029,906	102.8%
Operating expenses:					
Water purchases	3,458,701	3,700,000	1,059,527	3,444,692	93.1%
Wastewater treatment	2,543,156	2,872,000	477,622	2,625,588	91.4%
Utility operations	3,417,873	3,203,516	837,451	2,919,103	91.1%
Total Operating Expenses:	9,419,730	9,775,516	2,374,600	8,989,383	92.0%
Operating Income/(Loss) (excluding depreciation)	1,194,459	951,484	836,771	2,040,523	
Non-Operating revenues (expenses):					
Interest earnings and other	268,742	46,400	18,656	95,753	206.4%
Principal and interest on debt, fiscal fees & other	(1,097,486)	(1,070,358)	(242,435)	(1,070,107)	100.0%
Transfers Out:	-	(800,000)	(200,000)	(800,000)	100.0%
Net Total Non-Operating revenues (expenses):	(828,744)	(1,823,958)	(223,779)	(1,774,354)	97.3%
Net Change to Working Capital	365,715	(872,474)	612,992	266,169	
Working Capital at Beginning of Year	7,799,733	8,165,448		8,165,448	
Working Capital at End of Year	\$ 8,165,448	\$ 7,292,974		\$ 8,431,617	

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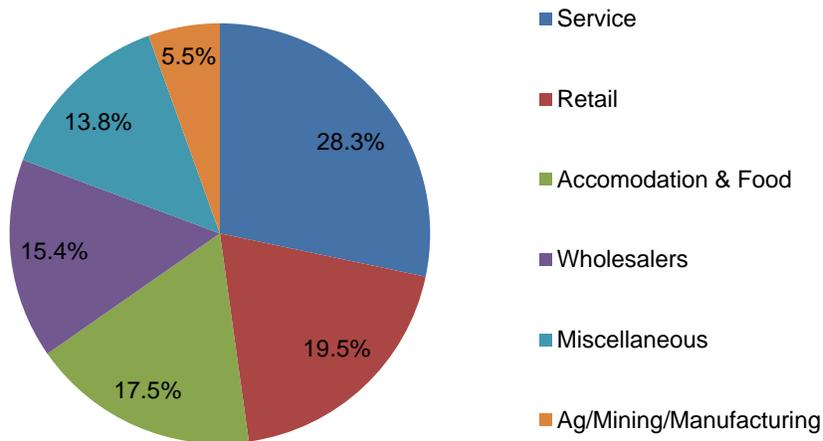
STORM WATER UTILITY FUND
 FY 2017 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2015-16 ACTUAL PRIOR YEAR	FY 2016-17 REVISED BUDGET	FY 2016-17 ACTUAL 4TH QTR	FY 2016-17 ACTUAL YTD	ACTUAL YTD as % of Budget
Operating revenues:					
Drainage Fees	\$ 1,885,773	\$ 1,850,000	\$ 510,639	1,888,048	102.1%
Total Operating Revenues:	1,885,773	1,850,000	510,639	1,888,048	102.1%
Operating expenses					
Personnel services	74,338	156,619	45,047	115,147	73.5%
Supplies	4,663	12,700	447	4,449	35.0%
Maintenance	57,941	237,200	35,444	123,754	52.2%
Contractual services	294,295	336,727	37,895	112,398	33.4%
Capital Replacement/Lease	-	-	-	-	0.0%
Total Operating Expenses:	431,237	743,246	118,833	355,748	47.9%
Operating Income/(Loss) (excluding depreciation)	1,454,535	1,106,754	391,806	1,532,300	
Non-Operating revenues (expenses):					
Interest earnings and other	92,021	67,700	8,688	69,228	102.3%
Principal and interest on debt, fiscal fees & other	(546,268)	(544,266)	(133,258)	(544,266)	100.0%
Net Total Non-Operating revenues (expenses):	(454,247)	(476,566)	(124,570)	(475,038)	99.7%
Net Change to Working Capital	1,000,288	630,188	267,236	1,057,262	
Working Capital at Beginning of Year	2,756,262	3,756,550		3,756,550	
Working Capital at End of Year	\$ 3,756,550	\$ 4,386,738		\$ 4,813,812	

TOWN OF ADDISON
Schedule of Sales Tax Collections
For the month ending September 30, 2017

	FY2017 Monthly Collections	% Change from Prior Year	FY2016 Monthly Collections
October	\$ 1,326,017	10.7%	\$ 1,197,786
November	1,059,533	5.1%	1,008,587
December	1,066,606	12.1%	951,849
January	1,421,424	7.8%	1,318,916
February	1,027,098	5.5%	973,782
March	971,913	-3.2%	1,004,487
April	1,296,871	10.1%	1,178,059
May	1,199,541	25.9%	953,129
June	1,204,870	12.2%	1,074,295
July	1,371,537	18.4%	1,158,495
August	1,105,558	15.8%	954,345
September	998,536	-5.6%	1,057,992
	\$ 14,049,504		\$ 12,831,723
Budget:	13,400,000	104.8%	12,705,000

Breakdown of Sales Tax by Economic Category



TOWN OF ADDISON
HOTEL OCCUPANCY TAX COLLECTION
Hotels By Service Type for the Quarter and Year-to-Date Ended September 30, 2017
With Comparative Information from Prior Fiscal Year

	Rooms		July - Sept 2017		17 to 16 % Diff.	YTD FY 2017		17 to 16 % Diff.	
	Number	%	Amount	%		YTD FY 2017	%		
Full Service									
Marriott Quorum	547	14%	\$ 240,282	17%	-5%	\$ 1,031,596	17%	-4%	
Intercontinental	528	13%	184,842	13%	-24%	905,141	15%	-9%	
Crowne Plaza	428	11%	147,252	10%	-3%	618,402	10%	-4%	
	1,503	37%	572,376	41%	-12%	2,555,139	43%	-6%	
Extended Stay									
Budget Suites	344	9%	6,039	0%	15%	17,220	0%	-9%	
Hawthorn Suites	70	2%	21,650	2%	-9%	92,927	2%	0%	
Marriott Residence Inn	150	4%	58,603	4%	-3%	248,069	4%	0%	
Hyatt House	132	3%	61,999	4%	-8%	247,198	4%	-4%	
Homewood Suites	120	3%	54,668	4%	-15%	227,561	4%	-1%	
Home2Suites	132	3%	63,106	4%	0%	162,106	3%	0%	
Springhill Suites	159	4%	61,019	4%	-13%	277,469	5%	-10%	
	1,107	27%	327,084	23%	12%	1,272,550	21%	10%	
Business Moderate									
Marriott Courtyard Quorum	176	4%	86,602	6%	0%	373,846	6%	0%	
LaQuinta Inn	152	4%	46,392	3%	-13%	203,218	3%	-10%	
Marriott Courtyard Proton	145	4%	56,133	4%	-19%	246,236	4%	-11%	
Radisson - Addison	101	2%	42,224	3%	4%	168,742	3%	1%	
Hilton Garden Inn	96	2%	51,758	4%	-10%	214,756	4%	-5%	
Holiday Inn Express	102	3%	32,936	2%	-28%	140,550	2%	-27%	
Best Western Plus	85	2%	32,085	2%	-4%	125,470	2%	-3%	
	857	21%	348,130	25%	-10%	1,472,818	25%	-7%	
Economy									
Motel 6	124	3%	28,932	2%	0%	108,926	2%	-8%	
Hampton Inn	158	4%	60,326	4%	-12%	259,211	4%	-8%	
Red Roof Inn	105	3%	31,575	2%	-2%	119,638	2%	12%	
Quality Suites North/Galleria	78	2%	19,196	1%	-27%	82,796	1%	-24%	
Super 8	65	2%	9,112	1%	-27%	39,718	1%	-13%	
America's Best Value Inn	50	1%	7,719	1%	5%	29,540	0%	22%	
	580	14%	156,860	11%	-11%	639,829	11%	-7%	
TOTAL	4,047	100%	\$ 1,404,450	100%	-7%	\$ 5,940,336	100%	-3%	

