



Department of Finance
Quarterly Review

For the Period Ended March 31, 2022

Town of Addison

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To: Wes Pierson, City Manager
From: Steven Glickman, Chief Financial Officer
Re: Second Quarter Financial Review
Date: 5/16/2022

This is the second quarter report for the 2021-2022 fiscal year. Revenues and expenditures reflect activity from January 1, 2022 through March 31, 2022 or 50 percent of the fiscal year.

GENERAL FUND

- Fiscal year-to-date revenue totals \$32.5 million, which is 79.7 percent of the overall budget amount. Sales tax collections are at 60.6 percent of the fiscal year 2022 budget. Alcoholic beverage tax collections are at 53.0 percent of the fiscal year 2022 budget.
- Fiscal year-to-date expenditures and transfers total approximately \$18.7 million, which is 45.8 percent of budget. All departments are on pace with or below their respective budgets for fiscal year 2022.

HOTEL FUND

- Revenues through the second quarter total approximately \$2.0 million, 27.6 percent of the fiscal year 2022 budget. Hotel occupancy tax collections are 42.0 percent of budget for six months of collections. Collections have not been received by all hoteliers for the quarter. Proceeds from Special Events are below budget due to timing of events; all significant events occur between May and September.
- Hotel Fund expenditures of \$1.6 million are 26.5 percent of budget, and slightly more than this time a year ago. Performing Arts expenditures are at 99.6 percent due to the full payment of the Water Tower Theater primary grant. Special events expenditures are at 5.7 percent due to timing of events.

AIRPORT FUND

- Operating revenue through the second quarter total approximately \$3.3 million or 46.1 percent of the fiscal year 2022 budget.
- Operating expenses total \$2.5 million, or 48.3 percent of fiscal year 2022 budget.
- Total year-to-date operating income for the Airport Fund is \$617 thousand.

UTILITY FUND

- Operating revenue through the second quarter totals \$6.9 million, or 47.6 percent of the fiscal year 2022 budget. Water revenues for six months are at 47.8 percent of the fiscal year 2022 budget. There is heavy seasonality with water revenue. The year-to-date revenue and percent of budget is in line with the prior year.
- Operating expenses through the second quarter total approximately \$7.5 million, or 50.9 percent of the fiscal year 2022 budget. The percentage to budget is driven by our debt service payment, which is made in the second quarter of the fiscal year. Water wholesale purchases and wastewater treatment expenses are more than this time a year ago due to the timing of payment for these services.

STORMWATER FUND

- Operating revenue through the second quarter total \$1.3 million, or 51.9 percent of the fiscal year 2022 budget. Drainage fee revenue is for six months of the fiscal year.
- Operating expenses through the second quarter total approximately \$803 thousand, or 49.3 percent of the fiscal year 2022 budget. The percentage to budget is driven by our debt service payment, which is made in the second quarter of the fiscal year.

Executive Dashboard - 2nd Quarter, 2022 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	FY2022 Budget	Actual through 3/31/22	% Annual Budget
Ad Valorem Taxes - General Fund	\$ 20,037,826	\$ 20,501,158	102.31%
Non-Property Taxes - General Fund	14,900,000	8,942,232	60.01%
Hotel Tax	4,155,000	1,743,337	41.96% ⁽¹⁾
Franchise Fees - General Fund	2,105,000	1,196,554	56.84%
Service/Permitting/License Fees - General Fund	3,108,670	1,424,170	45.81%
Fines and Penalties - All Funds	320,000	176,905	55.28%
Special Event Revenue - Hotel Fund	1,155,500	266,736	23.08% ⁽²⁾
Fuel Flowage Fees - Airport Fund	1,026,272	727,124	70.85%
Water and Sewer Charges - Utility Fund	14,239,755	6,788,099	47.67%

Key Expenditures	FY2022 Budget	Actual through 3/31/22	% Annual Budget
General Fund	\$ 40,731,996	\$ 18,677,008	45.85%
Hotel Fund	5,957,833	1,576,469	26.46%
Economic Development	2,010,012	614,979	30.60%
Airport Operations	5,199,386	2,512,047	48.31%
Utility Operations	14,676,255	7,493,122	51.06%

⁽¹⁾ Hotel tax revenue has not been collected from all hoteliers

⁽²⁾ Special Events are low due to the timing of events

Executive Dashboard - 2nd Quarter, 2022 Fiscal Year
Staffing Indicators

Personnel Information:

Separations - Benefitted Positions				
	01/2022-03/2022			FY2022
Department	Part-Time Positions	Full-time positions	Total 2nd Qtr	YTD
Airport	0	0	0	0
City Manager	0	1	1	1
Conference Centre	0	0	0	0
Development Services	0	1	1	1
Finance	0	1	1	2
Fire	0	1	1	1
General Services	0	0	0	0
Human Resources	0	1	1	2
Information Technology	0	0	0	0
Public Works	0	3	3	4
Marketing & Communications	0	0	0	0
Municipal Court	0	0	0	0
Parks	0	4	4	5
Police	0	3	3	5
Recreation	3	1	4	4
Special Events	0	1	1	1
Streets	0	0	0	1
Grand Total	3	17	20	27

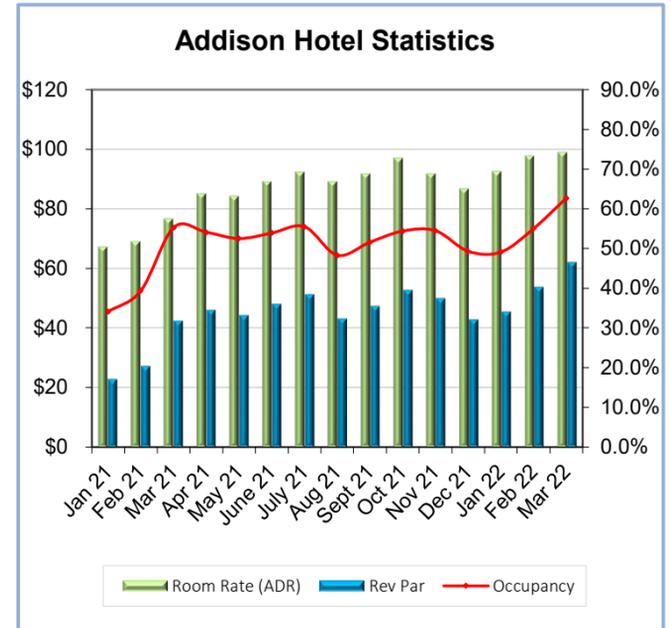
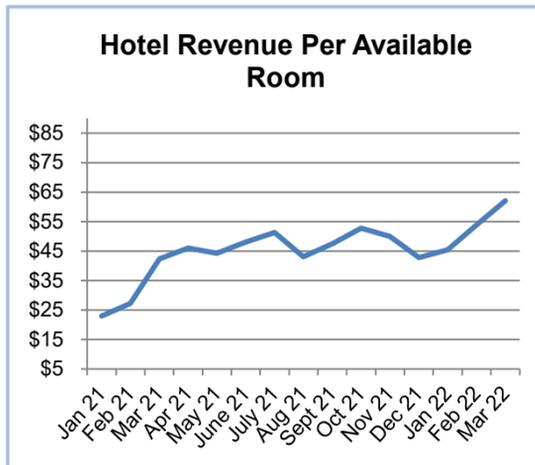
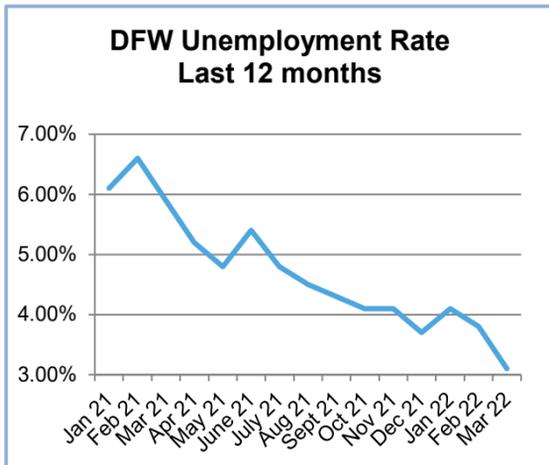
New Hires - Benefitted Positions				
	01/2022-03/2022			FY2022
Department	Part-Time Positions	Full-time positions	Total 2nd Qtr	YTD
Airport	0	0	0	0
City Manager	0	0	0	0
Conference Centre	0	0	0	0
Development Services	0	0	0	1
Finance	0	1	1	1
Fire	0	0	0	0
General Services	0	0	0	0
Human Resources	0	2	2	2
Information Technology	0	1	1	1
Public Works	0	1	1	2
Marketing & Communications	0	0	0	0
Municipal Court	0	0	0	0
Parks	0	2	2	5
Police	0	0	0	3
Recreation	1	1	2	3
Special Events	0	1	1	1
Streets	0	0	0	5
Grand Total	1	9	10	24

Public Safety Sworn Positions	Budgeted FY 2022	Filled Positions	Percent Filled
Police	66	66	100%
Fire ⁽¹⁾	56	56	100%

⁽¹⁾ FY2022 budget includes 56 budgeted sworn positions plus overfill of 1 Firefighter (F3) position

Executive Dashboard - 2nd Quarter, 2022 Fiscal Year

Economic Indicators



Occupancy Indicators:

Office Occupancy = 78.2%

Retail Occupancy = 94.5%

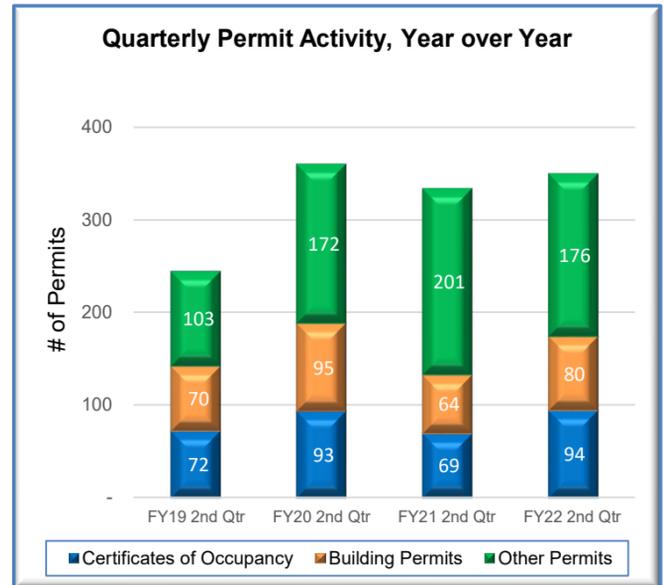
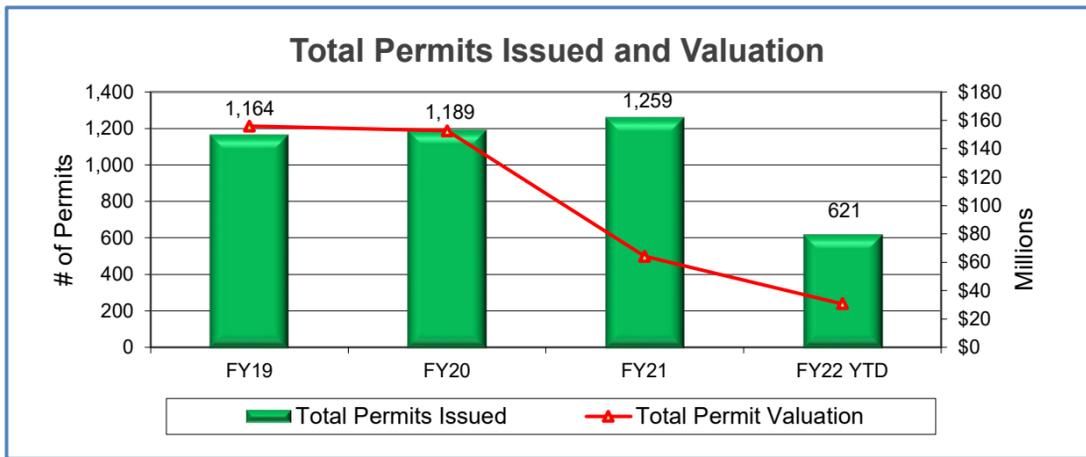
Hotel Occupancy = 55.6%

RevPar = \$53.74



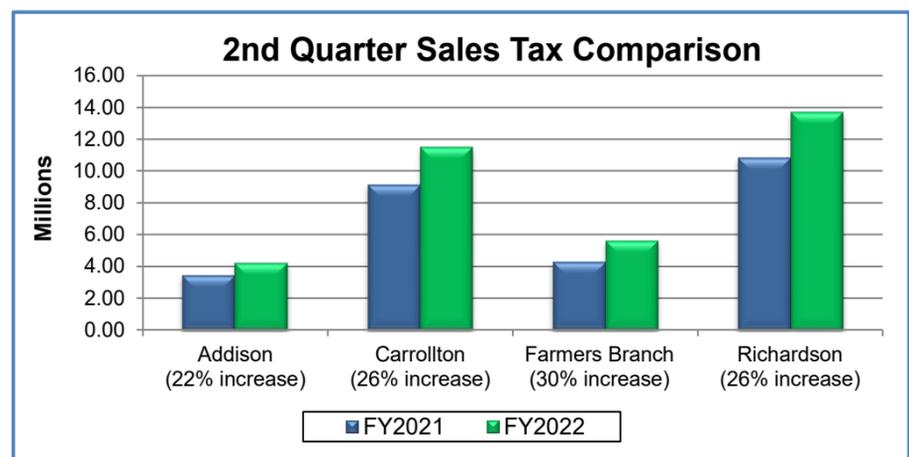
Source: CoStar (compares to prior year Q2)

Source: STR Report (compares to prior year Q2)



Economic Development Incentives:

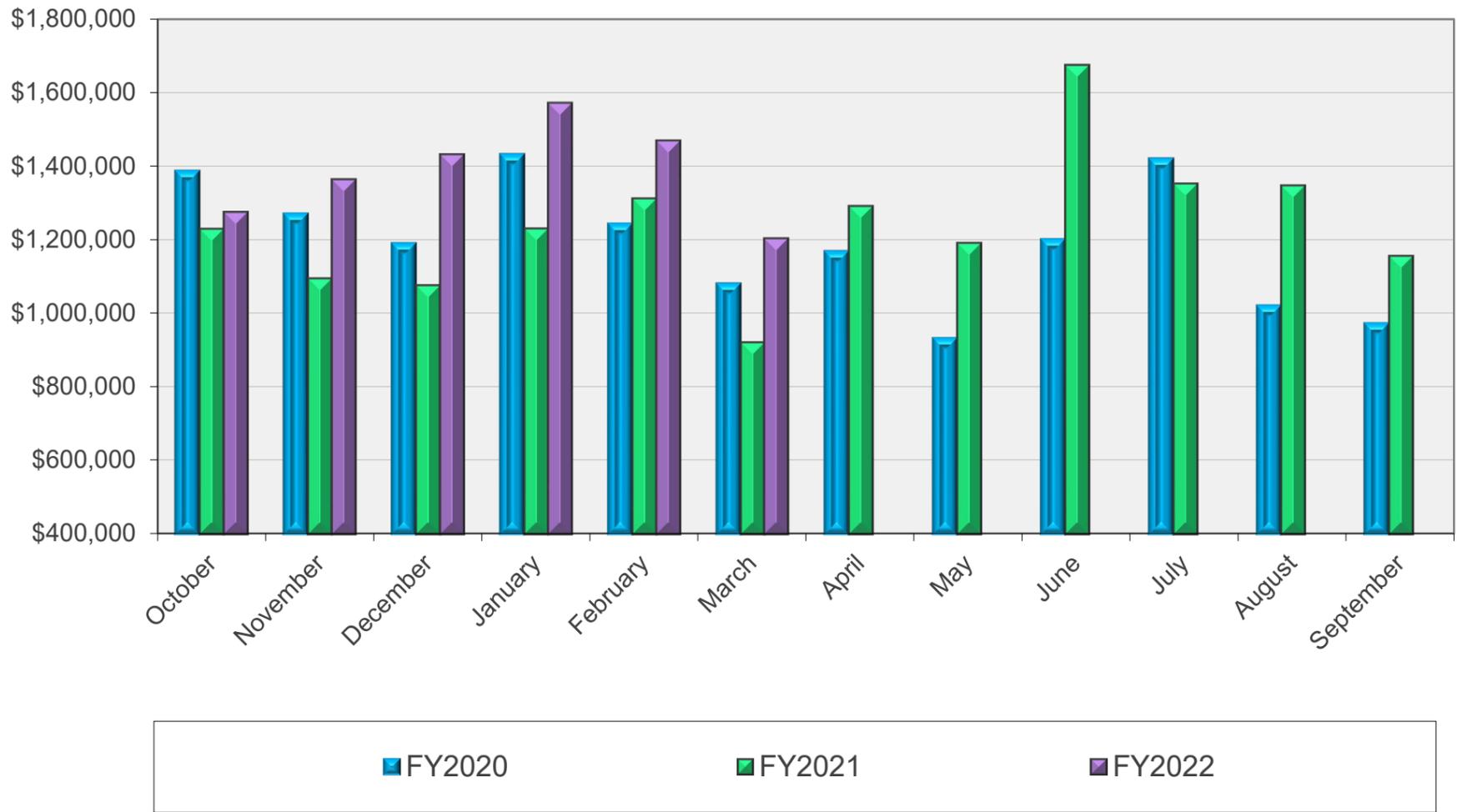
Executed Agreements	Amount Paid FY22	Total Incentives Committed
7	\$0	\$747,030



Executive Dashboard - 2nd Quarter, 2022 Fiscal Year

Sales Tax Information

Monthly Sales Tax Collections



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
FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2020-21 ACTUAL PRIOR YEAR	FY 2021-22 REVISED BUDGET	FY 2021-22 ACTUAL 2ND QTR	FY 2021-22 ACTUAL YTD	ACTUAL YTD as % of Budget
Revenues:					
Ad Valorem taxes:					
Current taxes	\$ 20,276,338	\$ 20,139,186	\$ 14,951,456	\$ 20,506,785	101.8%
Delinquent taxes	(159,726)	(151,360)	25,998	(41,949)	27.7% ⁽¹⁾
Penalty & interest	55,882	50,000	30,576	36,322	72.6%
Non-property taxes:					
Sales tax	14,881,277	13,700,000	4,239,023	8,305,686	60.6%
Alcoholic beverage tax	1,084,108	1,200,000	315,365	636,546	53.0%
Franchise / right-of-way use fees:					
Electric franchise	1,422,617	1,525,000	331,798	768,406	50.4%
Gas franchise	185,638	200,000	268,817	268,817	134.4%
Telecommunication access fees	211,969	250,000	46,463	95,548	38.2%
Cable franchise	126,482	130,000	31,583	63,783	49.1%
Street rental fees	-	-	-	-	0.0%
Licenses and permits:					
Business licenses and permits	175,825	129,700	34,535	61,660	47.5%
Building and construction permits	649,082	960,400	184,281	340,152	35.4%
Intergovernmental	1,000,000	-	3,982	3,982	0.0%
Service fees:					
General government	-	-	-	-	0.0%
Public safety	880,482	1,006,500	277,424	567,300	56.4%
Urban development	39,719	47,200	11,575	23,885	50.6%
Streets and sanitation	465,739	455,700	108,402	195,803	43.0%
Recreation	29,903	70,300	7,683	15,935	22.7%
Interfund	410,431	438,870	109,718	219,435	50.0%
Court fines	163,408	245,000	61,749	113,366	46.3%
Interest earnings	21,569	100,000	38,694	61,925	61.9%
Rental income	7,900	8,000	1,870	3,770	47.1%
Other	282,410	255,500	86,678	218,773	85.6%
Total Revenues	42,211,054	40,759,996	21,167,668	32,465,930	79.7%

⁽¹⁾ Represents prior year tax payment refunds

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 Negative variance of 3%-5% and more than \$50,000 compared to historical trends
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Positive
 Warning
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TOWN OF ADDISON
GENERAL FUND
FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2020-21 ACTUAL PRIOR YEAR	FY 2021-22 REVISED BUDGET	FY 2021-22 ACTUAL 2ND QTR	FY 2021-22 ACTUAL YTD	ACTUAL YTD as % of Budget
Expenditures:					
General Government:					
City Secretary	208,900	221,275	50,563	95,719	43.3%
City Manager	1,233,580	1,204,501	229,741	584,421	48.5%
Finance	1,821,579	1,764,710	387,207	818,186	46.4%
General Services	1,182,474	756,057	174,472	348,861	46.1%
Municipal Court	646,454	712,737	143,454	356,839	50.1%
Human Resources	670,310	740,209	149,471	302,350	40.8%
Information Technology	1,897,336	2,257,050	449,372	917,984	40.7%
Combined Services	1,073,544	1,362,400	168,164	467,291	34.3%
Council Projects	312,168	245,981	20,936	187,868	76.4% ⁽¹⁾
Public Safety:					
Police	10,288,614	10,546,045	2,373,272	4,967,726	47.1%
Emergency Communications	1,392,567	1,594,245	368,644	1,192,246	74.8% ⁽²⁾
Fire	8,705,865	9,086,845	2,077,284	4,404,733	48.5%
Development Services	1,560,348	1,807,604	363,038	781,193	43.2%
Streets	1,951,588	2,136,422	345,433	629,649	29.5%
Parks and Recreation:					
Parks	4,066,372	4,505,219	883,323	2,007,593	44.6%
Recreation	1,629,169	1,790,696	312,553	614,349	34.3%
Other financing uses:					
Transfers to other funds	3,460,950	-	-	-	0.0%
Total Expenditures	42,101,818	40,731,996	8,496,927	18,677,008	45.9%
Net Change in Fund Balance	109,236	28,000	12,670,740	13,788,922	
Fund Balance at Beginning of Year	20,134,439	20,243,675		20,243,675	
Fund Balance at End of Year	\$ 20,243,675	\$ 20,271,675		\$ 34,032,597	

⁽¹⁾ Includes primary NPO grant payment for non-profit grant funding

⁽²⁾ NTECC operations contribution for 3rd quarter posted in period 6

Positive variance compared to historical trends
 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
FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2020-21 ACTUAL PRIOR YEAR	FY 2021-22 REVISED BUDGET	FY 2021-22 ACTUAL 2ND QTR	FY 2021-22 ACTUAL YTD	ACTUAL YTD as % of Budget
Revenues:					
Hotel/Motel occupancy taxes	\$ 2,523,560	\$ 4,155,000	\$ 913,221	\$ 1,743,337	42.0% ⁽¹⁾
Proceeds from special events	897,005	1,155,500	163,707	266,736	23.1% ⁽²⁾
Rental income	86,403	85,000	13,630	30,972	36.4%
Interest and miscellaneous	1,072,594	2,024,836	3,637	6,813	0.3%
Total Revenues	4,579,563	7,420,336	1,094,194	2,047,858	27.6%
Expenditures:					
Addison theatre centre	261,323	275,208	55,824	105,660	38.4%
Conference centre	242,199	212,138	31,014	80,073	37.7%
General hotel operations	23,085	198,129	47,557	80,565	40.7%
Marketing	859,612	1,139,905	132,010	288,341	25.3%
Performing arts	375,989	329,089	100,000	327,839	99.6% ⁽³⁾
Special events	866,347	993,628	163,471	363,056	36.5% ⁽²⁾
Special events operations	2,001,576	2,425,736	103,484	138,935	5.7%
Attractions Capital Projects	4,090	-	-	-	0.0%
Other financing uses:					
Transfer to Economic Development Fund	384,000	384,000	96,000	192,000	50.0%
Total Expenditures	5,018,221	5,957,833	729,359	1,576,469	26.5%
Net Change in Fund Balance	(438,658)	1,462,503	364,835	471,389	
Fund Balance at Beginning of Year	3,149,259	2,710,601		2,710,601	
Fund Balance at End of Year	\$ 2,710,601	\$ 4,173,104		\$ 3,181,990	

⁽¹⁾ Hotel tax collections have not been received by all hoteliers

⁽²⁾ Special events revenues and expenses are low due to the timing of events

⁽³⁾ Full NPO primary grant payment and matching funds for non-profit grant funding to Water Tower Theatre

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
FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2020-21 ACTUAL PRIOR YEAR	FY 2021-22 REVISED BUDGET	FY 2021-22 ACTUAL 2ND QTR	FY 2021-22 ACTUAL YTD	ACTUAL YTD as % of Budget
Revenues:					
Ad Valorem taxes:	\$ 1,163,539	\$ 1,153,552	\$ 865,606	\$ 1,182,429	102.5%
Business license fee	27,165	50,000	17,100	29,750	59.5%
Interest income and other	2,249	20,000	3,971	6,378	31.9%
Transfers from General/Hotel Fund	384,000	384,000	96,000	192,000	50.0%
Total Revenues	1,576,953	1,607,552	982,678	1,410,557	87.7%
Expenditures:					
Personnel services	496,773	516,217	118,718	251,566	48.7%
Supplies	10,551	20,301	1,609	3,814	18.8%
Maintenance	24,407	29,602	3,127	12,203	41.2%
Contractual services	984,838	1,430,520	182,085	340,709	23.8%
Debt Service	16,997	13,372	3,343	6,686	50.0%
Total Expenditures	1,533,566	2,010,012	308,881	614,979	30.6%
Net Change in Fund Balance	43,387	(402,460)	673,796	795,578	
Fund Balance at Beginning of Year	1,968,832	2,012,219		2,012,219	
Fund Balance at End of Year	\$ 2,012,219	\$ 1,609,759		\$ 2,807,797	

Positive variance compared to historical trends
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AIRPORT FUND
FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2020-21 ACTUAL PRIOR YEAR	FY 2021-22 REVISED BUDGET	FY 2021-22 ACTUAL 2ND QTR	FY 2021-22 ACTUAL YTD	ACTUAL YTD as % of Budget
Operating Revenues:					
Operating grants	\$ 107,000	\$ 50,000	\$ -	\$ -	0.0%
Service fees	108,408	294,000	29,601	56,238	19.1% ⁽¹⁾
Fuel flowage fees	1,064,377	1,026,272	337,280	727,124	70.9%
Rental income	4,415,499	5,635,534	1,302,832	2,410,936	42.8%
Interest income and other	168,982	56,040	34,105	62,250	111.1%
Total Operating Revenues:	5,864,266	7,061,846	1,703,818	3,256,547	46.1%
Operating Expenses:					
Personnel services	1,963,122	2,114,862	510,299	975,924	46.1%
Supplies	41,731	57,200	12,282	24,620	43.0%
Maintenance	368,803	745,119	82,691	167,859	22.5%
Contractual services	1,080,506	1,078,750	314,622	523,463	48.5%
Capital Replacement/Lease	467,258	257,928	64,482	128,964	50.0%
Debt service	749,767	910,527	616,083	683,029	75.0%
Capital Outlay	46,664	35,000	8,189	8,189	23.4%
Total Operating Expenses:	4,717,851	5,199,386	1,608,647	2,512,047	48.3%
Capital Projects (Cash Funded)	14,750	1,583,070	21,193	126,977	8.0%
Total Expenses:	4,732,601	6,782,456	1,629,840	2,639,024	38.9%
Net Change in Working Capital	1,131,665	279,390	73,978	617,523	
Working Capital at Beginning of Year	5,711,003	6,842,668		6,842,668	
Working Capital at End of Year	\$ 6,842,668	\$ 7,122,058		\$ 7,460,191	

⁽¹⁾ Percentage is below the quarterly threshold but actuals are in line with historical trends

Positive variance compared to historical trends
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UTILITY FUND
FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2020-21 ACTUAL PRIOR YEAR	FY 2021-22 REVISED BUDGET	FY 2021-22 ACTUAL 2ND QTR	FY 2021-22 ACTUAL YTD	ACTUAL YTD as % of Budget
Operating revenues:					
Water sales	\$ 7,518,421	\$ 7,738,852	\$ 1,538,830	\$ 3,700,961	47.8%
Sewer charges	5,808,866	6,500,903	1,471,246	3,087,138	47.5%
Tap fees	10,683	17,500	3,125	7,745	44.3%
Penalties	15,958	75,000	33,987	63,539	84.7%
Interest income and other	51,631	108,500	9,523	18,433	17.0%
Total Operating Revenues:	13,405,558	14,440,755	3,056,711	6,877,816	47.6%
Operating expenses:					
Personnel services	2,169,275	2,549,211	563,552	1,147,182	45.0%
Supplies	300,454	202,232	54,281	106,668	52.7%
Maintenance	527,646	1,107,356	68,368	259,516	23.4%
Contractual services					
Water purchases	3,242,450	4,224,277	1,151,334	2,211,749	52.4%
Wastewater treatment	3,486,904	3,727,622	967,965	1,850,942	49.7%
Other services	1,286,970	1,107,191	264,358	574,521	51.9%
Capital Replacement/Lease	581,857	231,584	57,896	115,792	50.0%
Debt service	1,517,681	1,526,782	1,226,391	1,226,752	80.3%
Capital outlay	142,533	-	-	-	0.0%
Total Operating Expenses:	13,255,770	14,676,255	4,354,145	7,493,122	51.1%
Capital Projects (Cash Funded)	87,037	101,000	-	-	0.0%
Total Expenses:	13,342,807	14,777,255	4,354,145	7,493,122	50.7%
Net Change in Working Capital	62,751	(336,500)	(1,297,434)	(615,306)	
Working Capital at Beginning of Year	6,431,088	6,493,839		6,493,839	
Working Capital at End of Year	\$ 6,493,839	\$ 6,157,339		\$ 5,878,533	

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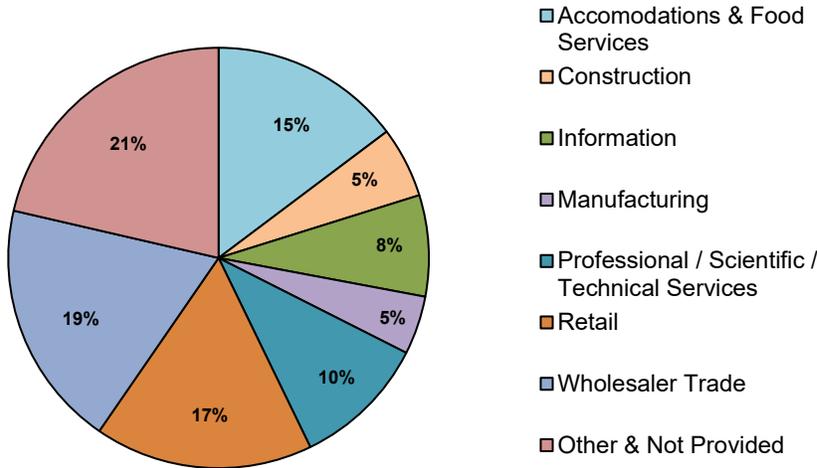
STORMWATER UTILITY FUND
 FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2020-21 ACTUAL PRIOR YEAR	FY 2021-22 REVISED BUDGET	FY 2021-22 ACTUAL 2ND QTR	FY 2021-22 ACTUAL YTD	ACTUAL YTD as % of Budget
Operating revenues:					
Drainage Fees	\$ 2,457,241	\$ 2,554,023	\$ 642,780	\$ 1,310,616	51.3%
Interest income and other	94,662	20,000	12,707	24,467	122.3%
Total Operating Revenues:	2,551,902	2,574,023	655,486	1,335,084	51.9%
Operating expenses					
Personnel services	324,658	396,777	79,612	168,640	42.5%
Supplies	11,637	31,000	863	2,727	8.8%
Maintenance	59,377	151,240	786	42,219	27.9%
Contractual services	256,804	327,351	79,823	102,595	31.3%
Debt service	591,396	555,266	454,954	457,454	82.4%
Capital outlay	32,720	166,000	29,457	29,457	17.7%
Total Operating Expenses:	1,276,591	1,627,634	645,496	803,091	49.3%
Capital Projects (Cash Funded)	23,256	847,491	6,599	17,099	2.0%
Total Expenses:	1,299,847	2,475,125	652,094	820,189	33.1%
Net Change in Working Capital	1,252,055	98,898	3,392	514,894	
Working Capital at Beginning of Year	7,734,397	8,986,452		8,986,452	
Working Capital at End of Year	\$ 8,986,452	\$ 9,085,350		\$ 9,501,346	

TOWN OF ADDISON
Schedule of Sales Tax Collections
For the quarter ending March 31, 2022

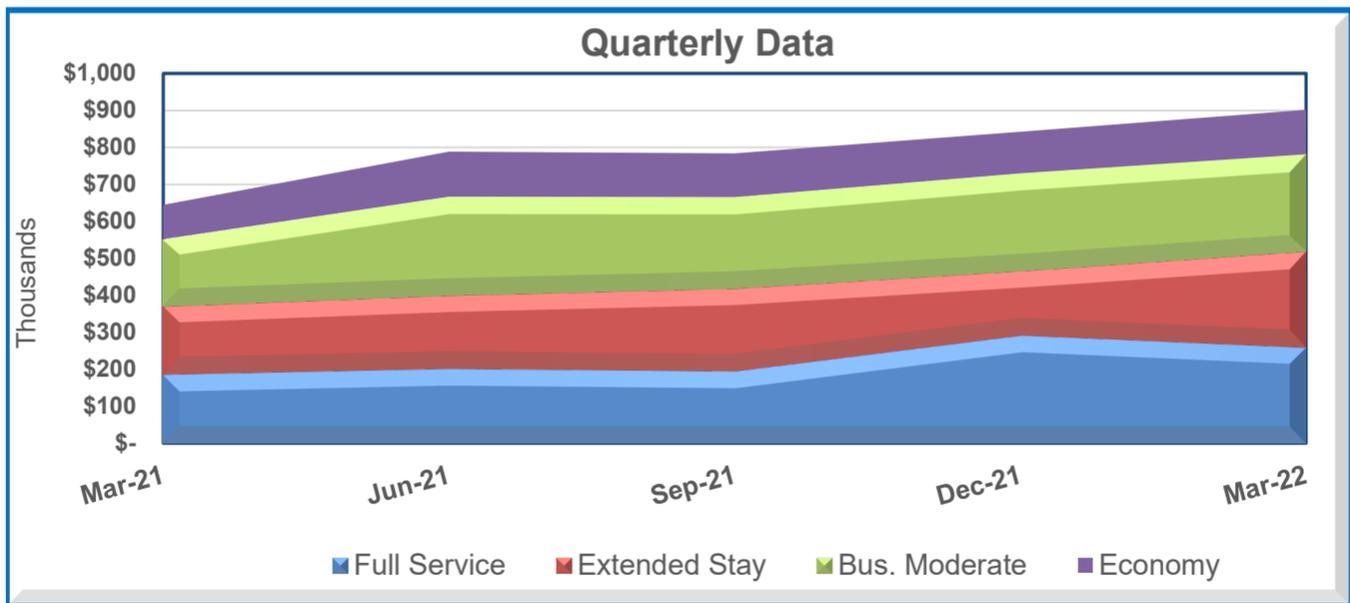
	FY2022		% Change from	FY2021	
	Monthly Collections		Prior Year	Monthly Collections	
October	\$	1,273,977	3.6%	\$	1,229,815
November		1,362,516	24.4%		1,095,667
December		1,430,169	32.8%		1,076,775
January		1,569,646	27.5%		1,231,161
February		1,467,367	11.8%		1,312,153
March		1,202,011	30.5%		921,263
April			-100.0%		1,291,548
May			-100.0%		1,191,232
June			-100.0%		1,674,956
July			-100.0%		1,352,619
August			-100.0%		1,347,683
September			-100.0%		1,156,406
	\$	8,305,686		\$	14,881,277
Budget:		13,700,000	60.6%		13,530,766

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 March 31, 2022
With Comparative Information from Prior Fiscal Year

	Rooms		Jan. - Mar. 2022		22 to 21
	Number	%	Amount	%	% Diff.
Full Service					
Marriott Quorum	547	15%	\$ 161,774	18%	112%
⁽¹⁾ Renaissance	528	14%	96,288	11%	217%
	1,075	29%	258,061	29%	39%
Extended Stay					
Budget Suites	344	9%	10,376	1%	52%
Mainstay Suites	70	2%	10,500	1%	19%
⁽¹⁾ Marriott Residence Inn	150	4%	40,962	5%	23%
⁽¹⁾ Hyatt House	132	4%	29,282	3%	171%
Homewood Suites	120	3%	45,634	5%	26%
Home2Suites	132	4%	73,006	8%	49%
Springhill Suites	159	4%	51,108	6%	31%
	1,107	30%	260,868	29%	40%
Business Moderate					
Marriott Courtyard Quorum	176	5%	67,080	7%	178%
⁽¹⁾ LaQuinta Inn	152	4%	21,569	2%	-42%
Marriott Courtyard Midway	145	4%	42,875	5%	113%
Radisson - Addison	101	3%	27,678	3%	50%
Hilton Garden Inn	96	3%	39,202	4%	39%
Holiday Inn Express	97	3%	36,787	4%	25%
⁽¹⁾ Holiday Inn Beltway	102	3%	-	0%	0%
Best Western Plus	84	2%	27,478	3%	23%
	953	26%	262,670	29%	46%
Economy					
Motel 6	127	3%	34,114	4%	9%
Hampton Inn	158	4%	26,634	3%	34%
Red Roof Inn	105	3%	31,463	3%	42%
Quality Suites North/Galleria	78	2%	19,934	2%	40%
America's Best Value Inn	60	2%	7,915	1%	50%
	528	14%	120,060	13%	29%
TOTAL	3,663	100%	901,659	100%	40%



⁽¹⁾ Not yet received one or more payments for the quarter