



Department of Finance
Quarterly Review

For the Period Ended December 31, 2022

Town of Addison

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To: David Gaines, City Manager
From: Steven Glickman, Chief Financial Officer
Re: First Quarter Financial Review
Date: 2/28/2023

This is the first quarter report for the 2022-2023 fiscal year. Revenues and expenditures reflect activity from October 1, 2022 through December 31, 2022 or 25 percent of the fiscal year.

GENERAL FUND

- Fiscal year-to-date revenue totals \$11.4 million, which is 25.8 percent of the overall budget amount. Sales tax collections are at 25.5 percent of the fiscal year 2023 budget. Alcoholic beverage tax collections are at 28.8 percent of the fiscal year 2023 budget.
- Fiscal year-to-date expenditures and transfers total approximately \$9.8 million, which is 22.3 percent of budget. All departments are on pace with or below their respective budgets for fiscal year 2023.

HOTEL FUND

- Revenues through the first quarter total approximately \$1.4 million, 23.5 percent of the fiscal year 2023 budget. Hotel occupancy tax collections are 26.1 percent of budget for three months of collections. Collections have not been received by all hoteliers for December. Proceeds from Special Events are below budget due to timing of events; all significant events occur between May and September.
- Hotel Fund expenditures of \$969 thousand are 14.0 percent of budget, and \$134 thousand more than this time a year ago. Performing Arts expenditures are at 60.1 percent due to the payment of the Water Tower Theater primary grant. Special events expenditures are at 1.1 percent due to timing of events.

AIRPORT FUND

- Operating revenue through the first quarter total approximately \$1.8 million or 26.3 percent of the fiscal year 2023 budget.
- Operating expenses total \$918 thousand, or 16.5 percent of fiscal year 2023 budget.
- Total year-to-date operating income for the Airport Fund is \$715 thousand.

UTILITY FUND

- Operating revenue through the first quarter totals \$4.0 million, or 25.9 percent of the fiscal year 2023 budget. Water revenues for three months are at 26.0 percent of the fiscal year 2023 budget and sewer revenues are at 25.2 percent of the fiscal year 2023 budget. The year-to-date revenue and percent of budget is higher than the prior year.
- Operating expenses through the first quarter total approximately \$3.4 million, or 21.9 percent of the fiscal year 2023 budget. 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 first quarter total \$723 thousand, or 27.2 percent of the fiscal year 2023 budget.
- Operating expenses through the first quarter total approximately \$172 thousand, or 10.3 percent of the fiscal year 2023 budget. The percentage to budget is driven by our debt service payment, which is made in the second quarter of the fiscal year.
- Through the first quarter \$170 thousand has been spent on cash funded capital projects.

Executive Dashboard - 1st Quarter, 2023 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	FY2023 Budget	Actual through 12/31/22	% Annual Budget
Ad Valorem Taxes - General Fund	\$ 22,409,394	\$ 5,883,362	26.25%
Non-Property Taxes - General Fund	15,625,000	4,017,489	25.71%
Hotel Tax	4,800,000	1,251,815	26.08%
Franchise Fees - General Fund	2,155,000	536,929	24.92%
Service/Permitting/License Fees - General Fund	3,238,590	622,873	19.23%
Fines and Penalties - All Funds	336,874	124,584	36.98%
Special Event Revenue - Hotel Fund	1,127,000	112,346	9.97%
Fuel Flowage Fees - Airport Fund	1,119,600	324,291	28.96%
Water and Sewer Charges - Utility Fund	15,162,201	3,892,500	25.67%

(1)

Key Expenditures	FY2023 Budget	Actual through 12/31/22	% Annual Budget
General Fund	\$ 44,166,648	\$ 9,839,147	22.28%
Hotel Fund	6,906,049	969,217	14.03%
Economic Development	2,176,459	368,795	16.94%
Airport Operations	5,564,259	917,780	16.49%
Utility Operations	15,656,470	3,432,032	21.92%

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

Executive Dashboard - 1st Quarter, 2023 Fiscal Year
Staffing Indicators

Personnel Information:

Separations - Benefitted Positions				
	10/2022-12/2022			FY2023
Department	Part-Time Positions	Full-time positions	Total 4th Qtr	YTD
Airport	0	0	0	0
City Manager	1	1	2	2
Conference Centre	0	0	0	0
Development Services	0	0	0	0
Economic Development	0	1	1	1
Finance	0	0	0	0
Fire	0	0	0	0
General Services	0	0	0	0
Human Resources	0	0	0	0
Information Technology	0	0	0	0
Public Works	0	2	2	2
Marketing & Communications	0	0	0	0
Municipal Court	0	0	0	0
Parks	0	0	0	0
Police	0	3	3	3
Recreation	0	0	0	0
Special Events	0	0	0	0
Streets	0	0	0	0
Grand Total	1	7	8	8

New Hires - Benefitted Positions				
	10/2022-12/2022			FY2023
Department	Part-Time Positions	Full-time positions	Total 4th Qtr	YTD
Airport	0	1	1	1
City Manager	0	0	0	0
Conference Centre	0	0	0	0
Development Services	0	0	0	0
Economic Development	0	0	0	0
Finance	0	0	0	0
Fire	0	0	0	0
General Services	0	1	1	1
Human Resources	0	0	0	0
Information Technology	0	0	0	0
Public Works	0	1	1	1
Marketing & Communications	0	0	0	0
Municipal Court	0	0	0	0
Parks	0	0	0	0
Police	0	1	1	1
Recreation	3	1	4	4
Special Events	0	1	1	1
Streets	0	1	1	1
Grand Total	3	7	10	10

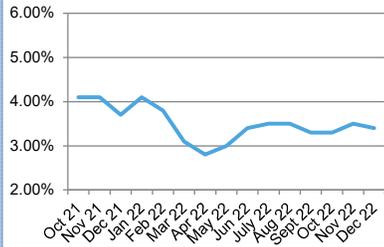
Public Safety Sworn Positions	Budgeted FY 2023	Filled Positions	Percent Filled
Police	66	61	92%
Fire ⁽¹⁾	56	57	102%

⁽¹⁾ FY2023 budget includes 56 budgeted sworn positions plus overfill of 1 Firefighter (F3) position

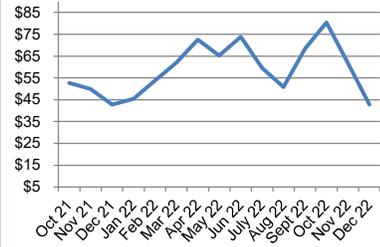
Executive Dashboard - 1st Quarter, 2023 Fiscal Year

Economic Indicators

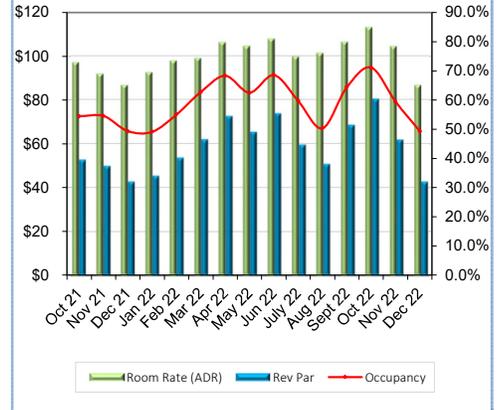
DFW Unemployment Rate Last 12 months



Hotel Revenue Per Available Room



Addison Hotel Statistics



Occupancy Indicators:

Office Occupancy = 80.8%
Retail Occupancy = 93.1%

Hotel Indicators

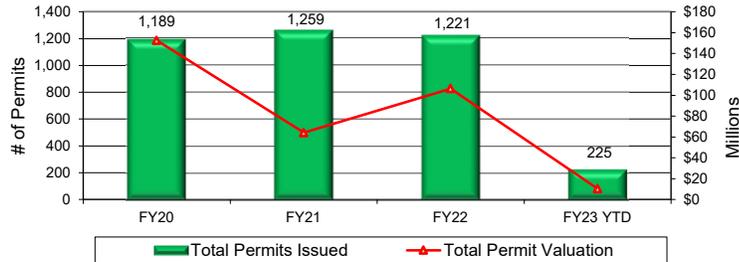
Hotel Occupancy = 59.9%
RevPar = \$61.72



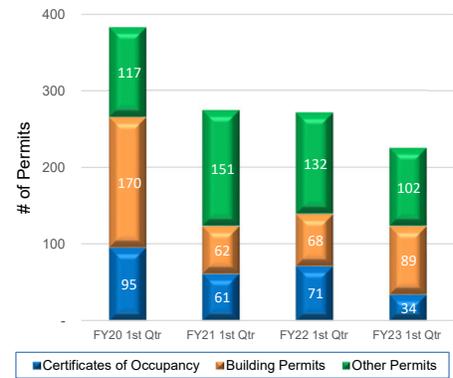
Source: CoStar (compares to prior year Q1)

Source: STR Report (compares to prior year Q1)

Total Permits Issued and Valuation



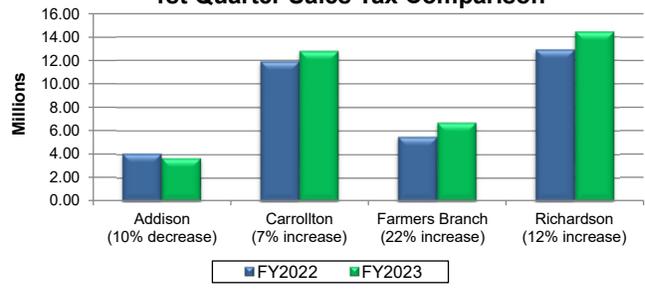
Quarterly Permit Activity, Year over Year



Economic Development Incentives:

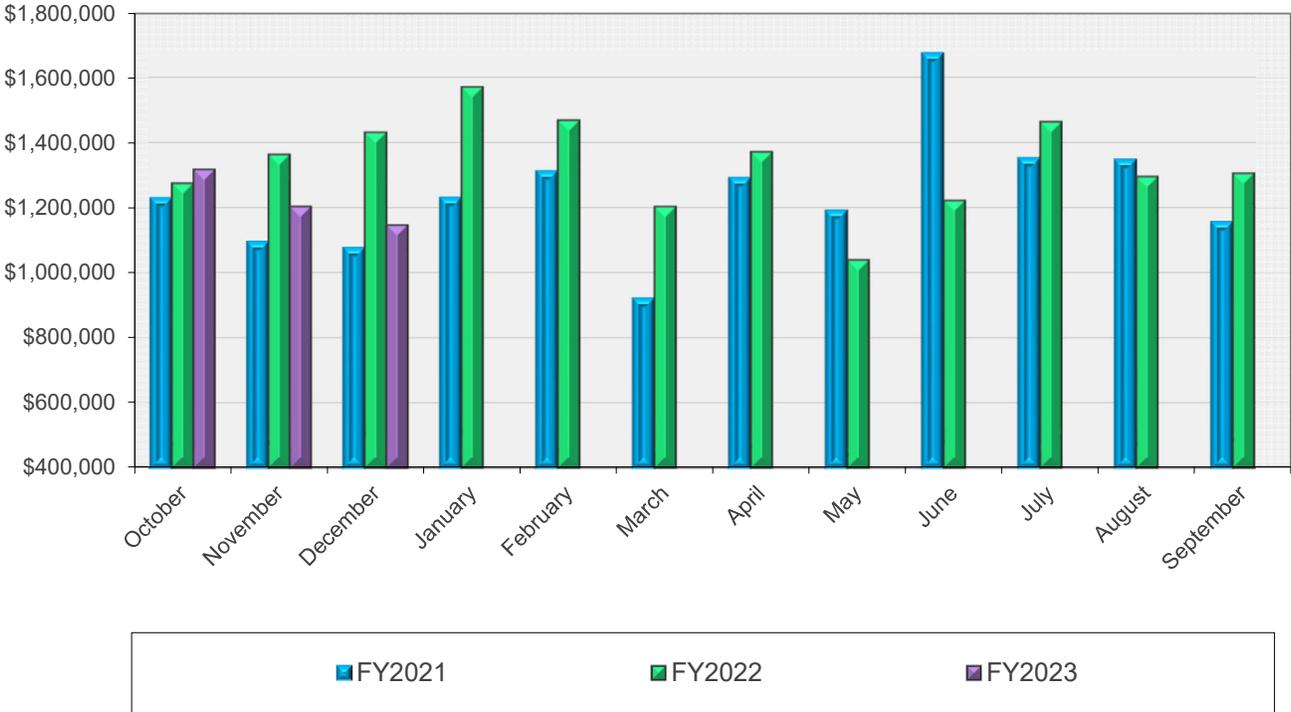
Executed Agreements	Amount Paid FY22	Total Incentives Committed
8	\$0	\$834,323

1st Quarter Sales Tax Comparison



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 2021-22 ACTUAL PRIOR YEAR	FY 2022-23 REVISED BUDGET	FY 2022-23 ACTUAL 1ST QTR	FY 2022-23 ACTUAL YTD	ACTUAL YTD as % of Budget
Revenues:					
Ad Valorem taxes:					
Current taxes	\$ 20,603,683	\$ 22,559,394	\$ 5,890,446	\$ 5,890,446	26.1%
Delinquent taxes	(207,701)	(200,000)	(12,757)	(12,757)	6.4%
Penalty & interest	58,070	50,000	5,673	5,673	11.3%
Non-property taxes:					
Sales tax	15,997,283	14,400,000	3,665,035	3,665,035	25.5%
Alcoholic beverage tax	1,350,605	1,225,000	352,454	352,454	28.8%
Franchise / right-of-way use fees:					
Electric franchise	1,499,435	1,575,000	463,957	463,957	29.5%
Gas franchise	275,373	250,000	-	-	0.0%
Telecommunication access fees	185,927	200,000	44,943	44,943	22.5%
Cable franchise	124,416	130,000	28,029	28,029	21.6%
Street rental fees	(6,500)	-	-	-	0.0%
Licenses and permits:					
Business licenses and permits	148,026	209,700	36,135	36,135	17.2%
Building and construction permits	972,526	960,400	133,351	133,351	13.9%
Intergovernmental	3,982	-	-	-	0.0%
Service fees:					
General government	-	-	-	-	0.0%
Public safety	1,093,844	1,026,000	222,600	222,600	21.7%
Urban development	50,110	47,200	10,400	10,400	22.0%
Streets and sanitation	440,857	480,700	94,250	94,250	19.6%
Recreation	39,690	70,300	15,064	15,064	21.4%
Interfund	438,870	444,290	111,073	111,073	25.0%
Court fines	301,404	245,000	84,841	84,841	34.6%
Interest earnings	(1,105,426)	200,000	94,738	94,738	47.4%
Rental income	8,300	8,000	1,900	1,900	23.8%
Other	421,465	290,500	153,107	153,107	52.7%
Total Revenues	42,694,239	44,171,484	11,395,240	11,395,240	25.8%

⁽¹⁾ Represents prior year tax payment refunds

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 2021-22 ACTUAL PRIOR YEAR	FY 2022-23 REVISED BUDGET	FY 2022-23 ACTUAL 1ST QTR	FY 2022-23 ACTUAL YTD	ACTUAL YTD as % of Budget
Expenditures:					
General Government:					
City Secretary	187,884	232,150	38,513	38,513	16.6%
City Manager	1,246,441	1,309,782	259,067	259,067	19.8%
Finance	1,750,249	1,861,940	473,250	473,250	25.4%
General Services	1,271,406	1,108,609	256,013	256,013	23.1%
Municipal Court	692,928	741,479	224,402	224,402	30.3%
Human Resources	660,144	758,481	187,757	187,757	24.8%
Information Technology	1,952,454	2,418,608	384,380	384,380	15.9%
Combined Services	1,215,036	1,485,125	414,622	414,622	27.9%
Council Projects	332,678	342,850	166,036	166,036	48.4% ⁽¹⁾
Public Safety:					
Police	10,597,376	11,362,815	2,533,325	2,533,325	22.3%
Emergency Communications	1,607,261	1,764,387	532,063	532,063	30.2%
Fire	9,267,049	9,907,123	2,401,399	2,401,399	24.2%
Development Services	1,643,483	1,982,282	398,464	398,464	20.1%
Streets	2,047,734	2,236,000	285,303	285,303	12.8%
Parks and Recreation:					
Parks	4,632,050	4,751,045	944,962	944,962	19.9%
Recreation	1,476,485	1,903,972	339,591	339,591	17.8%
Other financing uses:					
Transfers to other funds	1,841,875	-	-	-	0.0%
Total Expenditures	42,422,533	44,166,648	9,839,147	9,839,147	22.3%
Net Change in Fund Balance	271,706	4,836	1,556,093	1,556,093	
Fund Balance at Beginning of Year	20,243,675	20,515,381		20,515,381	
Fund Balance at End of Year	\$ 20,515,381	\$ 20,520,217		\$ 22,071,474	

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

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

CATEGORY	FY 2021-22 ACTUAL PRIOR YEAR	FY 2022-23 REVISED BUDGET	FY 2022-23 ACTUAL 1ST QTR	FY 2022-23 ACTUAL YTD	ACTUAL YTD as % of Budget
Revenues:					
Hotel/Motel occupancy taxes	\$ 4,353,355	\$ 4,800,000	\$ 1,251,815	\$ 1,251,815	26.1% ⁽¹⁾
Proceeds from special events	1,051,805	1,127,000	112,346	112,346	10.0%
Rental income	113,718	30,000	17,348	17,348	57.8%
Interest and miscellaneous	1,972,830	20,100	22,122	22,122	110.1%
Total Revenues	7,491,708	5,977,100	1,403,632	1,403,632	23.5%
Expenditures:					
Addison theatre centre	273,261	313,279	66,946	66,946	21.4%
Conference centre	229,056	220,510	62,510	62,510	28.3%
General hotel operations	151,625	186,197	48,368	48,368	26.0%
Marketing	887,942	1,193,362	164,847	164,847	13.8%
Performing arts	377,500	379,089	227,839	227,839	60.1% ⁽²⁾
Special events	825,661	1,088,337	176,154	176,154	16.2%
Special events operations	2,431,963	2,757,275	30,553	30,553	1.1%
Attractions Capital Projects	-	-	-	-	0.0%
Other financing uses:					
Transfer to Economic Development Fund	384,000	768,000	192,000	192,000	25.0%
Total Expenditures	5,561,008	6,906,049	969,217	969,217	14.0%
Net Change in Fund Balance	1,930,700	(928,949)	434,414	434,414	
Fund Balance at Beginning of Year	2,710,600	4,641,300		4,641,300	
Fund Balance at End of Year	\$ 4,641,300	\$ 3,712,351		\$ 5,075,714	

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

⁽²⁾ 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 2021-22 ACTUAL PRIOR YEAR	FY 2022-23 REVISED BUDGET	FY 2022-23 ACTUAL 1ST QTR	FY 2022-23 ACTUAL YTD	ACTUAL YTD as % of Budget
Revenues:					
Ad Valorem taxes:	\$ 1,179,713	\$ 1,280,691	\$ 336,083	\$ 336,083	26.2%
Business license fee	32,450	50,000	12,550	12,550	25.1%
Interest income and other	(91,704)	30,000	9,112	9,112	30.4%
Transfers from General/Hotel Fund	384,000	768,000	192,000	192,000	25.0%
Total Revenues	1,504,459	2,128,691	549,745	549,745	25.8%
Expenditures:					
Personnel services	516,409	577,836	133,314	133,314	23.1%
Supplies	15,843	18,371	2,989	2,989	16.3%
Maintenance	20,582	30,720	690	690	2.2%
Contractual services	761,946	1,536,160	228,459	228,459	14.9%
Debt Service	221,611	13,372	3,343	3,343	25.0%
Total Expenditures	1,536,391	2,176,459	368,795	368,795	16.9%
Net Change in Fund Balance	(31,932)	(47,768)	180,950	180,950	
Fund Balance at Beginning of Year	2,012,219	1,980,287		1,980,287	
Fund Balance at End of Year	\$ 1,980,287	\$ 1,932,519		\$ 2,161,237	

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

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

CATEGORY	FY 2021-22 ACTUAL PRIOR YEAR	FY 2022-23 REVISED BUDGET	FY 2022-23 ACTUAL 1ST QTR	FY 2022-23 ACTUAL YTD	ACTUAL YTD as % of Budget
Operating Revenues:					
Operating grants	\$ 798,000	\$ 50,000	\$ -	\$ -	0.0%
Service fees	148,680	157,000	36,200	36,200	23.1%
Fuel flowage fees	1,357,351	1,119,600	324,291	324,291	29.0%
Rental income	5,584,356	5,301,700	1,340,915	1,340,915	25.3%
Interest income and other	(76,989)	60,000	58,939	58,939	98.2%
Total Operating Revenues:	7,811,398	6,688,300	1,760,346	1,760,346	26.3%
Operating Expenses:					
Personnel services	2,186,867	2,517,439	562,615	562,615	22.3%
Supplies	42,962	56,381	11,630	11,630	20.6%
Maintenance	463,108	671,801	68,218	68,218	10.2%
Contractual services	1,104,836	1,164,992	206,980	206,980	17.8%
Capital Replacement/Lease	257,928	232,928	58,232	58,232	25.0%
Debt service	712,246	885,718	10,106	10,106	1.1%
Capital Outlay	50,346	35,000	-	-	0.0%
Total Operating Expenses:	4,818,293	5,564,259	917,780	917,780	16.5%
Other financing uses:					
Transfer to Debt service fund	-	508,966	127,242	127,242	25.0%
Capital Projects (Cash Funded)	783,207	2,582,000	-	-	0.0%
Total Expenses:	5,601,500	8,655,225	1,045,022	1,045,022	12.1%
Net Change in Working Capital	2,209,898	(1,966,925)	715,324	715,324	
Working Capital at Beginning of Year	6,146,329	8,356,227		8,356,227	
Working Capital at End of Year	\$ 8,356,227	\$ 6,389,302		\$ 9,071,551	

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

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

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

CATEGORY	FY 2021-22 ACTUAL PRIOR YEAR	FY 2022-23 REVISED BUDGET	FY 2022-23 ACTUAL 1ST QTR	FY 2022-23 ACTUAL YTD	ACTUAL YTD as % of Budget
Operating revenues:					
Water sales	\$ 9,115,862	\$ 8,452,239	\$ 2,199,769	\$ 2,199,769	26.0%
Sewer charges	6,330,760	6,709,962	1,692,731	1,692,731	25.2%
Tap fees	37,780	10,587	19,590	19,590	185.0%
Penalties	125,985	91,874	39,742	39,742	43.3%
Interest income and other	(198,486)	135,114	40,631	40,631	30.1%
Total Operating Revenues:	15,411,901	15,399,776	3,992,463	3,992,463	25.9%
Operating expenses:					
Personnel services	2,539,000	2,833,900	637,847	637,847	22.5%
Supplies	240,249	232,112	44,834	44,834	19.3%
Maintenance	936,177	803,462	104,411	104,411	13.0%
Contractual services					
Water purchases	4,339,663	4,327,486	1,124,570	1,124,570	26.0%
Wastewater treatment	3,631,976	3,831,839	1,096,022	1,096,022	28.6%
Other services	893,725	1,602,058	372,341	372,341	23.2%
Capital Replacement/Lease	231,584	206,584	51,646	51,646	25.0%
Debt service	1,526,320	1,744,029	361	361	0.0%
Capital outlay	-	75,000	-	-	0.0%
Total Operating Expenses:	14,338,694	15,656,470	3,432,032	3,432,032	21.9%
Capital Projects (Cash Funded)	-	79,000	-	-	0.0%
Total Expenses:	14,338,694	15,735,470	3,432,032	3,432,032	21.8%
Net Change in Working Capital	1,073,207	(335,694)	560,431	560,431	
Working Capital at Beginning of Year	6,393,749	7,466,956		7,466,956	
Working Capital at End of Year	\$ 7,466,956	\$ 7,131,262		\$ 8,027,387	

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

Positive
 Warning
 Negative

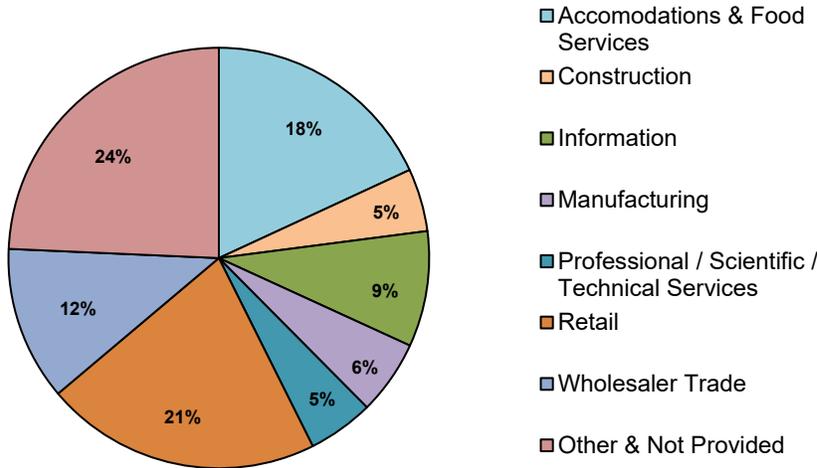
STORMWATER UTILITY FUND
 FY2022 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2021-22 ACTUAL PRIOR YEAR	FY 2022-23 REVISED BUDGET	FY 2022-23 ACTUAL 1ST QTR	FY 2022-23 ACTUAL YTD	ACTUAL YTD as % of Budget
Operating revenues:					
Drainage Fees	\$ 2,558,788	\$ 2,554,023	\$ 676,614	\$ 676,614	26.5%
Interest income and other	(303,310)	100,000	46,142	46,142	46.1%
Total Operating Revenues:	2,255,478	2,654,023	722,756	722,756	27.2%
Operating expenses					
Personnel services	374,451	417,276	92,724	92,724	22.2%
Supplies	16,903	16,100	1,458	1,458	9.1%
Maintenance	101,042	321,280	16,635	16,635	5.2%
Contractual services	294,146	359,710	58,950	58,950	16.4%
Capital Replacement/Lease	10,000	10,000	2,500	2,500	25.0%
Debt service	493,199	491,390	-	-	0.0%
Capital outlay	29,457	60,000	-	-	0.0%
Total Operating Expenses:	1,319,198	1,675,756	172,266	172,266	10.3%
Other financing uses:					
Transfer to Debt service fund	-	400,439	100,110	100,110	25.0%
Capital Projects (Cash Funded)	402,532	2,838,033	169,544	169,544	6.0%
Total Expenses:	1,721,730	4,914,228	441,919	441,919	9.0%
Net Change in Working Capital	533,748	(2,260,205)	280,837	280,837	
Working Capital at Beginning of Year	8,921,610	9,455,358		9,455,358	
Working Capital at End of Year	\$ 9,455,358	\$ 7,195,153		\$ 9,736,195	

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

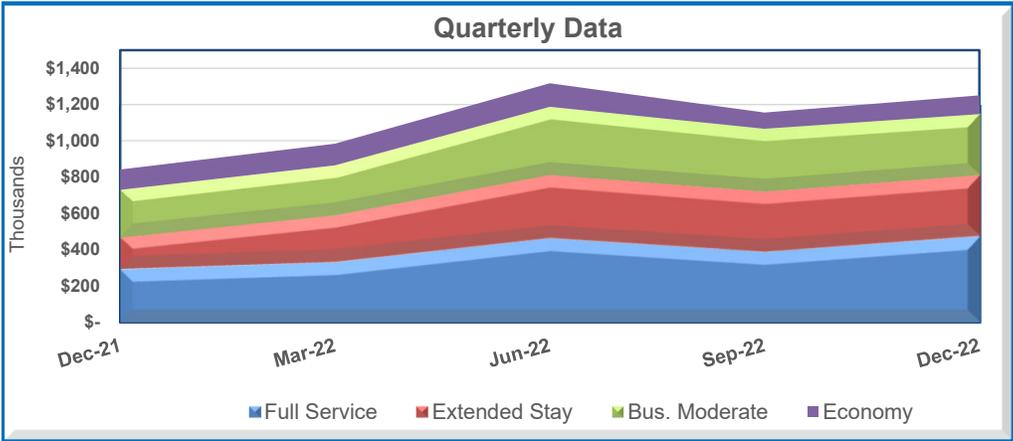
		FY2023 Monthly Collections	% Change from Prior Year		FY2022 Monthly Collections
October	\$	1,316,545	3.3%	\$	1,273,977
November		1,202,884	-11.7%		1,362,516
December		1,145,606	-19.9%		1,430,169
January			-100.0%		1,569,646
February			-100.0%		1,467,367
March			-100.0%		1,202,011
April			-100.0%		1,370,124
May			-100.0%		1,038,643
June			-100.0%		1,220,982
July			-100.0%		1,462,725
August			-100.0%		1,294,958
September			-100.0%		1,304,166
		3,665,035		\$ 15,997,283	
Budget:		14,400,000	25.5%		14,710,875

Breakdown of Sales Tax by Economic Category



Executive Dashboard - 1st Quarter, 2023 Fiscal Year
HOTEL OCCUPANCY TAX COLLECTION
Hotels By Service Type for the Quarter and Year-to-Date Ended December 31, 2022
With Comparative Information from Prior Fiscal Year

	Rooms		Oct - Dec 2022		23 to 22
	Number	%	Amount	%	% Diff.
Full Service					
Marriott Quorum	547	15%	\$ 238,362	19%	54%
Renaissance	528	14%	234,787	19%	72%
	1,075	29%	473,148	38%	62%
Extended Stay					
Budget Suites	344	9%	8,561	1%	-11%
Mainstay Suites	70	2%	9,891	1%	32%
Marriott Residence Inn	150	4%	73,809	6%	0%
Hyatt House	132	4%	48,004	4%	0%
Homewood Suites	120	3%	48,889	4%	28%
Home2Suites	132	4%	88,169	7%	32%
Springhill Suites	159	4%	60,416	5%	14%
	1,107	30%	337,739	27%	93%
Business Moderate					
Marriott Courtyard Quorum	176	5%	80,565	6%	39%
LaQuinta Inn	152	4%	45,676	4%	8%
Marriott Courtyard Midway	145	4%	58,241	5%	44%
Radisson - Addison	101	3%	25,264	2%	16%
Hilton Garden Inn	96	3%	47,461	4%	31%
Holiday Inn Express	97	3%	40,276	3%	12%
⁽¹⁾ Holiday Inn Beltway	102	3%	16,712	1%	0%
Best Western Plus	84	2%	23,337	2%	-16%
	953	26%	337,532	27%	29%
Economy					
Motel 6	127	3%	34,206	3%	14%
The Addison Inn	158	4%	1,859	0%	-93%
Red Roof Inn	105	3%	33,739	3%	13%
Quality Suites North/Galleria	78	2%	24,399	2%	19%
America's Best Value Inn	60	2%	9,192	1%	19%
	528	14%	103,396	8%	-9%
TOTAL	3,663	100%	1,251,815	100%	49%



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