



Department of Finance
Quarterly Review

For the Period Ended March 31, 2019

Town of Addison

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To: Wes Pierson, City Manager

From: Olivia Riley, Chief Financial Officer

Re: Second Quarter Financial Review

Date: 5/6/2019

This is the second quarter report for the 2018-2019 fiscal year. Revenues and expenditures reflect activity from October 1, 2018 through March 31, 2019 or fifty percent of the fiscal year.

GENERAL FUND

- Fiscal year to date revenue totaled almost \$28.8 million, which is 77 percent of the overall budget amount. Property tax revenues are at 102 percent of budget, but a portion of those collections will be refunded during the remainder of the fiscal year as taxpayers complete the appeal process. Sales tax collections are 56.7 percent of the budget. One quarter of mixed beverage taxes has been received from the state as of March 31, 2019. Municipal court fines are at 57.7 percent of budget. Other revenues at 144.7 percent of budget include \$38 thousand in purchase card rebates and \$154 thousand from fleet auction proceeds.
- Fiscal year-to-date expenditures and transfers totaled approximately \$19 million, which is 46 percent of budget. All departments are on pace with or below their respective budgets.

HOTEL FUND

- Revenues through the second quarter totaled approximately \$2.5 million, 28 percent of the fiscal year 2019 budget. Hotel occupancy tax collections are 38.5 percent of budget for five months of collections. Proceeds from Special Events are below budget due to the timing of events; all significant events occur between May and September.
 1. Hotel revenues lag in collections by one month, and occupancy is traditionally lower in the first part of the year due to holidays. Additionally, many new hotels have opened in the area; competition is increasing without an increase in demand.
- Hotel Fund expenditures total \$2.5 million or 27.8 percent of budget. Performing Arts expenditures are at 98.4 percent due to the release of the second payment of the Water Tower Theater grant. Special Events expenses are at 9 percent of budget due to timing of major events that occur later in the year.

AIRPORT FUND

- Operating revenue through the second quarter totaled approximately \$2.9 million or 53 percent of the fiscal year 2019 budget.
- Year-to-date operating expenses amounted to \$2.5 million, resulting in operating income of \$434 thousand.

UTILITY FUND

- Operating revenue through the second quarter totaled just over \$4.5 million or 35.4 percent of the fiscal year 2019 budget. With a one-month lag in the collection of utility revenues, five months (41.7 percent) of the fiscal year has expired.
 - 2. Water sales are 31.8 percent of the fiscal year 2019 budget, the result of unusually wet weather and lower water usage during winter months. Sewer charges are 37.3% of budget, also the result of unusually wet weather and lower water usage during winter months.
- Operating expenses through the second quarter totaled approximately \$6.1 million, or 51 percent of the fiscal year 2019 budget.
 - 3. Wastewater treatment expenses are unusually high due to the timing of payments and increased costs from the Trinity River Authority wastewater treatment.

STORMWATER FUND

- Operating revenue through the second quarter totaled \$1.0 million or 47.7 percent of the fiscal year 2019 budget. With a one-month lag in the collection of stormwater revenues, five months (41.7 percent) of the fiscal year has expired.
- Operating expenses through the second quarter totaled approximately \$896 thousand or 44.4 percent of the fiscal year 2019 budget. Two quarterly transfers have been made to the Addison Grove Escrow fund.

Executive Dashboard - 2nd Quarter, 2019 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	FY2019 Budget	Actual through 03/31/19	% Annual Budget
Ad Valorem Taxes - General Fund	\$ 16,950,736	\$ 17,307,482	102.10%
Non-Property Taxes - General Fund	14,900,000	8,045,592	54.00%
Hotel Tax	5,530,000	2,130,300	38.52% (1)
Franchise Fees - General Fund	2,575,000	1,412,857	54.87%
Service/Permitting/License Fees - General Fund	2,442,570	1,380,774	56.53%
Rental Income - All Funds	5,013,255	2,523,949	50.35%
Fines and Penalties - All Funds	395,000	225,516	57.09%
Special Event Revenue - Hotel Fund	2,647,700	29,676	1.12%
Fuel Flowage Fees - Airport Fund	917,400	515,617	56.20%
Water and Sewer Charges - Utility Fund	12,584,297	4,313,040	34.27% (2)

Key Expenditures	FY2019 Budget	Actual through 03/31/19	% Annual Budget
General Fund	\$ 41,543,404	\$ 19,117,007	46.02%
Hotel Fund	8,944,381	2,487,457	27.81%
Economic Development	1,860,868	617,301	33.17%
Airport Operations	5,576,572	2,452,019	43.97%
Utility Operations	12,035,512	6,132,967	50.96%

Executive Dashboard - 2nd Quarter, 2019 Fiscal Year

Financial & Staffing Indicators

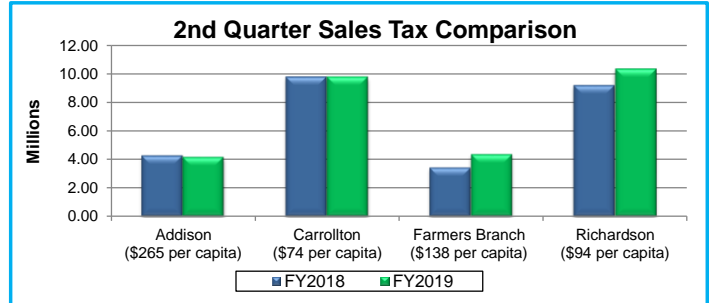
Personnel Information:

New Hires - Benefitted Positions				
	01/2019-03/2019			FY2019
Department	Part-Time Positions	Full-time positions	Total, 2nd Qtr	YTD
City Manager	0	2	2	3
Development Services	0	1	1	2
Finance	0	1	1	1
General Services	0	0	0	1
Infrastructure	0	3	3	5
Parks	0	1	1	3
Police	0	3	3	5
Recreation	0	0	0	1
Streets	0	2	2	2
Grand Total	0	13	13	23

Separations - Benefitted Positions				
	01/2019-03/2019			FY2019
Department	Part-Time Positions	Full-time positions	Total, 2nd Qtr	YTD
City Manager	0	0	0	2
Development Services	0	2	2	2
Finance	0	1	1	1
Fire	0	2	2	3
Human Resources	0	0	0	1
Parks	0	2	2	2
Police	0	4	4	6
Grand Total	0	11	11	17

Economic Development Incentives:

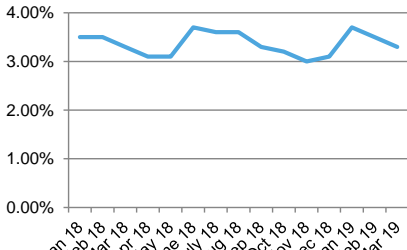
Executed Agreements	Amount Paid FY19	Total Incentives Committed
1	\$338,976	\$505,334



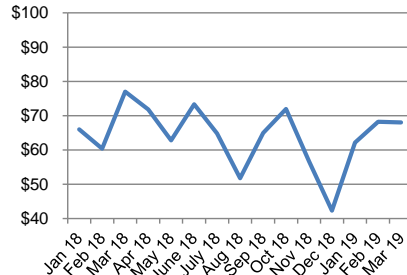
Executive Dashboard - 2nd Quarter, 2019 Fiscal Year

Economic Indicators

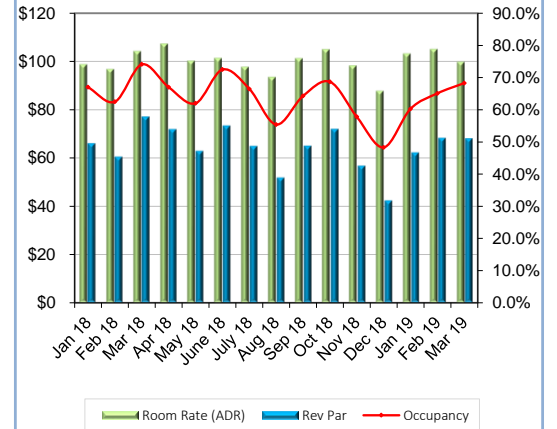
**DFW Unemployment Rate
Last 12 months**



**Hotel Revenue Per Available
Room**



Addison Hotel Statistics



Occupancy Indicators:

Office Occupancy =
84.4%

Retail Occupancy =
91.8%

Hotel Occupancy =
64.6%

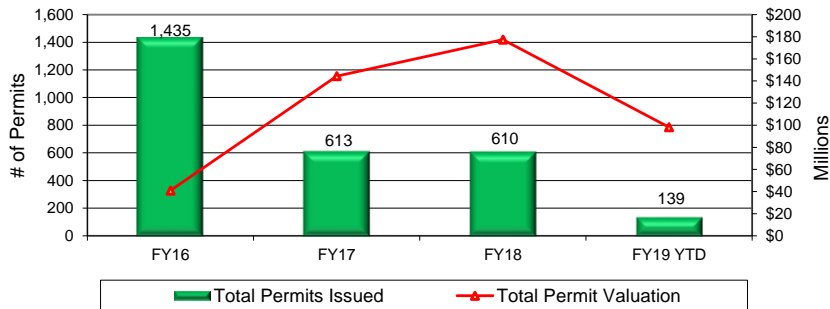
RevPar =
\$66.14



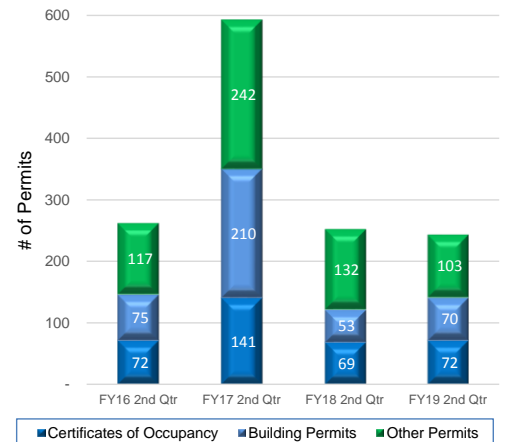
Source: CoStar (compares to prior year)

Source: STR Report (compares to prior year)

Total Permits Issued and Valuation



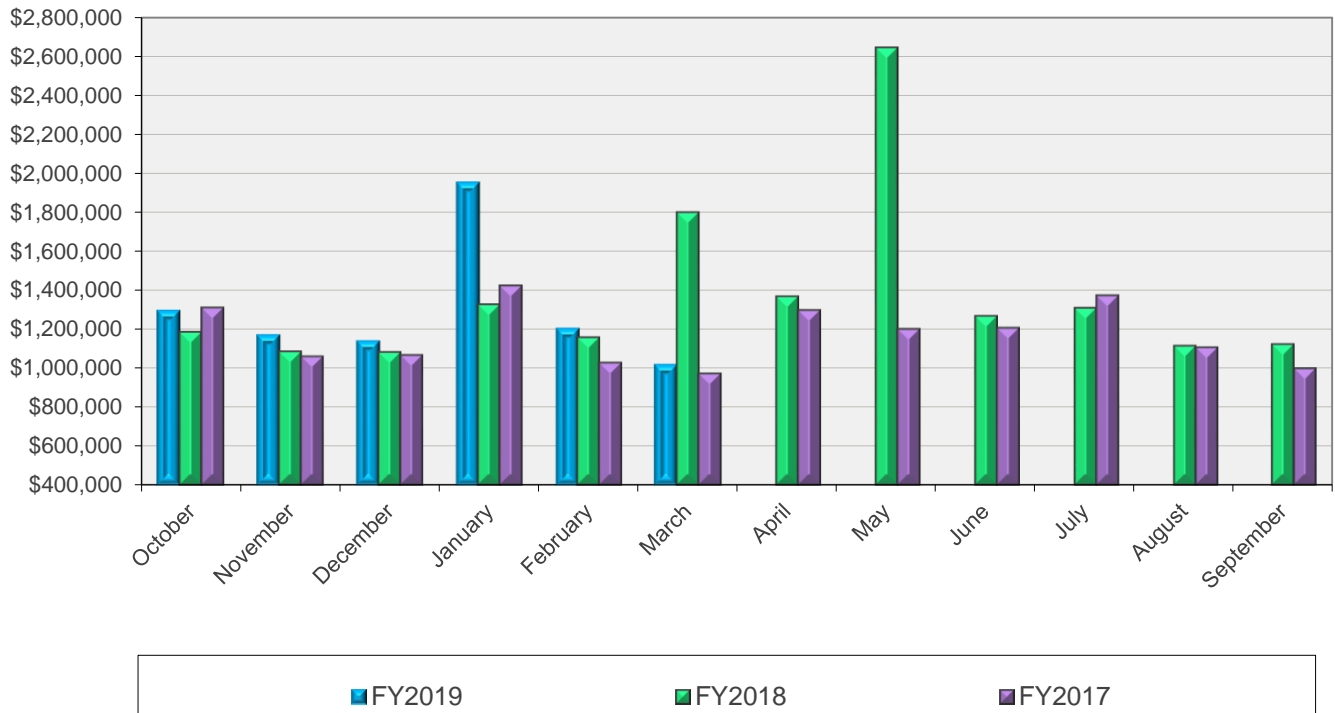
Quarterly Permit Activity, Year over Year



Executive Dashboard - 2nd Quarter, 2019 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

FY2019 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET

With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2017-18 ACTUAL PRIOR YEAR	FY 2018-19 REVISED BUDGET	FY 2018-19 ACTUAL 2ND QTR	FY 2018-19 ACTUAL YTD	ACTUAL YTD as % of Budget
Revenues:					
Ad Valorem taxes:					
Current taxes	\$ 15,904,272	\$ 16,965,736	\$ 12,550,842	\$ 17,320,245	102.1%
Delinquent taxes	(73,767)	(45,000)	(20,152)	(34,189)	76.0%
Penalty & interest	44,338	30,000	17,856	21,426	71.4%
Non-property taxes:					
Sales tax	16,449,993	13,700,000	4,170,210	7,769,801	56.7%
Alcoholic beverage tax	1,146,633	1,200,000	275,791	275,791	23.0%
Franchise / right-of-way use fees:					
Electric franchise	1,568,812	1,600,000	348,822	820,272	51.3%
Gas franchise	229,319	200,000	253,426	253,426	126.7%
Telecommunication access fees	468,770	475,000	102,578	204,131	43.0%
Cable franchise	288,094	300,000	69,835	135,028	45.0%
Street rental fees	11,844	-	-	-	0.0%
Licenses and permits:					
Business licenses and permits	117,157	194,900	27,079	51,554	26.5%
Building and construction permits	1,286,878	603,900	259,484	506,877	83.9%
Service fees:					
General government	31	100	-	-	0.0%
Public safety	974,914	870,000	242,484	429,902	49.4%
Urban development	890	2,850	1,090	1,160	40.7%
Streets and sanitation	414,493	371,000	100,011	185,486	50.0%
Recreation	70,715	71,300	16,585	31,105	43.6%
Interfund	530,520	328,520	87,345	174,690	53.2%
Court fines	334,467	320,000	102,807	184,671	57.7%
Interest earnings	333,192	100,000	201,190	272,397	272.4%
Rental income	8,120	6,600	1,650	4,580	69.4%
Other	193,845	158,000	176,224	228,662	144.7%
Total Revenues	40,303,530	37,452,906	18,985,156	28,837,015	77.0%

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TOWN OF ADDISON

GENERAL FUND

FY2019 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET

With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2017-18 ACTUAL PRIOR YEAR	FY 2018-19 REVISED BUDGET	FY 2018-19 ACTUAL 2ND QTR	FY 2018-19 ACTUAL YTD	ACTUAL YTD as % of Budget
Expenditures:					
General Government:					
City secretary	180,167	180,089	44,248	77,761	43.2%
City manager	1,098,973	1,148,976	277,536	550,545	47.9%
Finance	1,832,385	1,820,814	438,177	855,811	47.0%
General services	637,461	742,211	177,033	331,232	44.6%
Municipal court	623,809	737,885	213,476	337,292	45.7%
Human resources	629,992	696,206	162,352	303,219	43.6%
Information technology	1,865,571	2,100,593	506,315	899,247	42.8%
Combined services	1,186,403	1,360,626	542,657	761,814	56.0%
Council projects	312,580	341,507	21,736	170,722	50.0%
Public safety:					
Police	8,726,035	9,509,734	2,468,560	4,453,684	46.8%
Emergency communications	1,375,968	1,383,152	349,246	1,020,047	73.7%
Fire	7,713,285	7,851,079	2,052,205	3,826,614	48.7%
Development services	1,374,246	1,611,844	368,995	643,131	39.9%
Streets	1,895,171	2,204,253	327,748	594,895	27.0%
Parks and Recreation:					
Parks	3,381,066	3,882,652	768,672	1,503,697	38.7%
Recreation	1,673,500	1,863,368	405,381	733,088	39.3%
Other financing uses:					
Transfers to other funds	1,202,000	4,108,415	1,027,104	2,054,208	50.0%
Total Expenditures	35,708,612	41,543,404	10,151,441	19,117,007	46.0%
Net Change in Fund Balance	4,594,918	(4,090,498)	8,833,715	9,720,008	
Fund Balance at Beginning of Year	16,368,038	20,962,956		20,962,956	
Fund Balance at End of Year	\$ 20,962,956	\$ 16,872,458		\$ 30,682,964	

Positive variance compared to historical trends

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TOWN OF ADDISON

HOTEL FUND

FY2019 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET

With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2017-18 ACTUAL PRIOR YEAR	FY 2018-19 REVISED BUDGET	FY 2018-19 ACTUAL 2ND QTR	FY 2018-19 ACTUAL YTD	ACTUAL YTD as % of Budget
Revenues:					
Hotel/Motel occupancy taxes	\$ 5,552,084	\$ 5,530,000	\$ 1,208,659	\$ 2,130,300	38.5% (1)
Proceeds from special events	1,570,391	2,647,700	27,188	29,676	1.1%
Conference centre rental	629,278	620,000	126,722	262,352	42.3%
Theatre centre rental	77,992	80,000	5,904	27,354	34.2%
Interest and miscellaneous	555,313	17,000	27,536	43,195	254.1%
Total Revenues	8,385,058	8,894,700	1,396,009	2,492,877	28.0%
Expenditures:					
Addison theatre centre	352,605	395,452	81,426	139,517	35.3%
Conference centre	1,027,977	1,100,052	225,767	445,789	40.5%
General hotel operations	150,178	161,470	32,401	68,428	42.4%
Marketing	922,818	1,083,888	119,917	282,940	26.1%
Performing arts	500,126	445,000	142,900	437,900	98.4%
Special events	2,889,450	4,060,994	255,696	365,927	9.0%
Special events operations	937,755	982,525	204,684	389,456	39.6%
Other financing uses:					
Transfer to Debt service fund	710,800	-	-	-	0.0%
Transfer to Economic development fund	610,000	715,000	178,750	357,500	50.0%
Total Expenditures	8,101,709	8,944,381	1,241,541	2,487,457	27.8%
Net Change in Fund Balance	283,349	(49,681)	154,468	5,420	
Fund Balance at Beginning of Year	3,839,188	4,122,537		4,122,537	
Fund Balance at End of Year	\$ 4,122,537	\$ 4,072,856		\$ 4,127,957	

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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TOWN OF ADDISON

ECONOMIC DEVELOPMENT FUND

FY2019 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET

With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2017-18 ACTUAL PRIOR YEAR	FY 2018-19 REVISED BUDGET	FY 2018-19 ACTUAL 2ND QTR	FY 2018-19 ACTUAL YTD	ACTUAL YTD as % of Budget
Revenues:					
Ad Valorem taxes:	\$ 1,024,998	\$ 1,080,834	\$ 810,228	\$ 1,117,500	103.4%
Business license fee	58,304	60,500	48,759	48,859	80.8%
Interest income and other	23,162	7,000	12,887	19,757	282.2%
Transfers from General/Hotel Fund	610,000	715,000	178,750	357,500	50.0%
Total Revenues	1,716,464	1,863,334	1,050,624	1,543,616	82.8%
Expenditures:					
Personnel services	412,407	463,125	119,663	218,712	47.2%
Supplies	16,200	23,604	3,133	9,493	40.2%
Maintenance	16,980	22,866	4,490	8,749	38.3%
Contractual services	1,011,926	1,329,252	176,762	369,336	27.8%
Capital replacement/lease	17,688	22,021	5,506	11,011	50.0%
Other financing uses:					
Transfers to other funds	100,000	-	-	-	0.0%
Total Expenditures	1,575,201	1,860,868	309,554	617,301	33.2%
Net Change in Fund Balance	141,263	2,466	741,070	926,315	
Fund Balance at Beginning of Year	1,295,762	1,437,025		1,437,025	
Fund Balance at End of Year	\$ 1,437,025	\$ 1,439,491		\$ 2,363,340	

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

FY2019 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET

With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2017-18 ACTUAL PRIOR YEAR	FY 2018-19 REVISED BUDGET	FY 2018-19 ACTUAL 2ND QTR	FY 2018-19 ACTUAL YTD	ACTUAL YTD as % of Budget
Operating Revenues:					
Operating grants	\$ 50,000	\$ 50,000	\$ -	\$ -	0.0%
Customs fees	127,023	145,391	25,694	53,844	37.0%
Fuel flowage fees	975,818	917,400	255,820	515,617	56.2%
Rental income	4,473,583	4,306,655	1,127,781	2,229,663	51.8%
Interest income and other	719,627	24,500	49,936	87,443	356.9%
Total Operating Revenues:	6,346,051	5,443,946	1,459,231	2,886,567	53.0%
Operating Expenses:					
Town - Personnel services	378,066	446,673	87,232	150,181	33.6%
Town - Supplies	11,795	40,000	556	3,378	8.4%
Town - Maintenance	36,482	53,000	19,695	24,136	45.5%
Town - Contractual services	194,042	249,308	32,730	122,963	49.3%
Town - Capital Replacement/Lease	26,823	222,292	55,573	111,146	50.0%
Town - Debt service	588,112	902,466	544,233	544,233	60.3%
Town - Capital Outlay	279,034	-	-	-	0.0%
Operator - Operations and maintenance	2,793,948	3,255,453	627,944	1,312,386	40.3%
Operator - Service contract	452,169	407,380	90,944	183,596	45.1%
Total Operating Expenses:	4,760,471	5,576,572	1,458,907	2,452,019	44.0%
Net Change in Fund Balance	1,585,580	(132,626)	324	434,548	
Fund Balance at Beginning of Year	5,037,537	6,623,117		6,623,117	
Fund Balance at End of Year	\$ 6,623,117	\$ 6,490,491		\$ 7,057,665	

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

FY2019 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET

With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2017-18 ACTUAL PRIOR YEAR	FY 2018-19 REVISED BUDGET	FY 2018-19 ACTUAL 2ND QTR	FY 2018-19 ACTUAL YTD	ACTUAL YTD as % of Budget
Operating revenues:					
Water sales	\$ 6,997,055	\$ 6,998,344	\$ 1,196,700	\$ 2,227,950	31.8% (2)
Sewer charges	5,073,338	5,585,953	1,224,978	2,085,090	37.3% (2)
Tap fees	18,496	25,275	3,375	3,675	14.5%
Penalties	89,342	75,000	29,194	40,845	54.5%
Interest income and other	225,792	79,600	40,455	166,928	209.7%
Total Operating Revenues:	12,404,023	12,764,172	2,494,702	4,524,488	35.4%
Operating expenses:					
Personnel services	1,578,303	2,057,126	451,585	814,528	39.6%
Supplies	147,849	208,040	44,862	79,954	38.4%
Maintenance	358,293	487,177	91,916	115,800	23.8%
Contractual services					
Water purchases	3,871,343	3,519,797	904,706	1,673,146	47.5%
Wastewater treatment	3,341,843	2,978,229	956,570	2,050,201	68.8% (3)
Other services	1,163,952	1,247,802	127,180	399,853	32.0%
Capital Replacement/Lease	54,394	340,657	85,165	170,329	50.0%
Debt service	982,597	1,056,684	824,596	829,156	78.5%
Capital outlay	255,351	140,000	-	-	0.0%
Other financing uses:					
Transfers to other funds	500,000	-	-	-	0.0%
Total Operating Expenses:	12,253,925	12,035,512	3,486,580	6,132,967	51.0%
Net Change in Fund Balance	150,098	728,660	(991,878)	(1,608,479)	
Fund Balance at Beginning of Year	12,061,540	12,211,638		12,211,638	
Fund Balance at End of Year	\$ 12,211,638	\$ 12,940,298		\$ 10,603,159	

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

STORMWATER UTILITY FUND

FY2019 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET

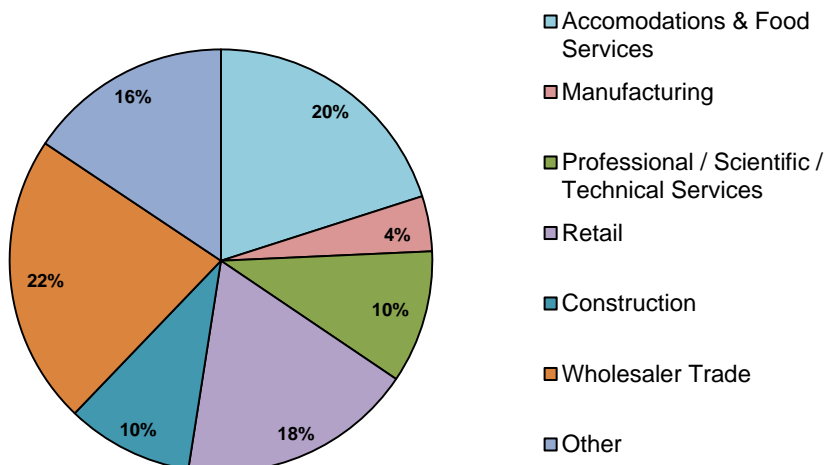
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2017-18 ACTUAL PRIOR YEAR	FY 2018-19 REVISED BUDGET	FY 2018-19 ACTUAL 2ND QTR	FY 2018-19 ACTUAL YTD	ACTUAL YTD as % of Budget
Operating revenues:					
Drainage Fees	\$ 2,137,942	\$ 2,134,800	\$ 558,325	\$ 954,710	44.7%
Interest income and other	203,768	30,000	44,942	78,332	261.1%
Total Operating Revenues:	2,341,710	2,164,800	603,267	1,033,042	47.7%
Operating expenses					
Personnel services	157,845	312,464	78,092	121,117	38.8%
Supplies	8,084	41,597	2,863	11,058	26.6%
Maintenance	84,131	216,200	11,819	18,444	8.5%
Contractual services	189,334	351,083	35,438	59,643	17.0%
Debt service	522,210	546,108	420,458	420,458	77.0%
Capital outlay	13,760	50,000	15,695	15,695	31.4%
Other financing uses:					
Transfers to other funds	-	500,000	125,000	250,000	50.0%
Total Operating Expenses:	975,364	2,017,452	689,365	896,415	44.4%
Net Change in Fund Balance	1,366,346	147,348	(86,098)	136,627	
Fund Balance at Beginning of Year	4,050,787	5,417,133		5,417,133	
Fund Balance at End of Year	\$ 5,417,133	\$ 5,564,481		\$ 5,553,760	

TOWN OF ADDISON
Schedule of Sales Tax Collections
For the quarter ending March 31, 2019

	FY2019 Monthly Collections	% Change from Prior Year	FY2018 Monthly Collections
October	\$ 1,294,332	9.3%	\$ 1,184,668
November	1,168,041	7.7%	1,084,154
December	1,137,218	5.2%	1,080,572
January	1,951,678	47.1%	1,326,683
February	1,202,189	3.9%	1,156,819
March	1,016,343	-43.5%	1,798,199
April			1,366,196
May			2,643,325
June			1,266,269
July			1,308,045
August			1,113,326
September			1,121,736
	\$ 7,769,801		\$ 16,449,992
Budget:	13,700,000	56.7%	13,400,000

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 March 31, 2019
With Comparative Information from Prior Fiscal Year

	Rooms		Jan. - Mar. 2019		19 to 18	YTD FY 2019		19 to 18
	Number	%	Amount	%	% Diff.	Amount	%	% Diff.
Full Service								
Marriott Quorum	547	14%	\$ 193,958	16%	-19%	\$ 334,866	16%	-22%
Renaissance	528	13%	186,129	15%	-18%	329,317	15%	-13%
Crowne Plaza	428	11%	91,808	8%	-26%	178,998	8%	-26%
	1,503	38%	471,895	39%	-20%	843,180	40%	-19%
Extended Stay								
Budget Suites	344	9%	4,722	0%	76%	5,566	0%	4%
Hawthorn Suites	70	2%	18,570	2%	19%	28,057	1%	-4%
Marriott Residence Inn	150	4%	61,234	5%	27%	108,227	5%	26%
Hyatt House	132	3%	37,656	3%	-14%	70,081	3%	-12%
Homewood Suites	120	3%	46,981	4%	35%	81,267	4%	14%
Home2Suites	132	3%	64,346	5%	0%	109,498	5%	5%
Springhill Suites	159	4%	52,766	4%	-15%	98,514	5%	-11%
	1,107	28%	286,275	24%	7%	501,210	24%	3%
Business Moderate								
Marriott Courtyard Quorum	176	4%	85,453	7%	2%	147,051	7%	-2%
LaQuinta Inn	152	4%	45,387	4%	-4%	79,737	4%	-1%
Marriott Courtyard Midway	145	4%	52,503	4%	-5%	93,661	4%	-3%
Radisson - Addison	101	3%	31,630	3%	-15%	57,793	3%	-12%
Hilton Garden Inn	96	2%	46,051	4%	-3%	79,622	4%	-7%
Holiday Inn Express	97	2%	36,653	3%	48%	62,114	3%	68%
Best Western Plus	84	2%	24,665	2%	-6%	41,868	2%	-12%
	851	21%	322,341	27%	0%	561,846	26%	0%
Economy								
Motel 6	127	3%	24,459	2%	26%	42,035	2%	22%
Hampton Inn	158	4%	52,518	4%	-6%	93,232	4%	-4%
Red Roof Inn	105	3%	25,876	2%	4%	43,587	2%	0%
Quality Suites North/Galleria	78	2%	20,954	2%	25%	36,479	2%	18%
America's Best Value Inn	60	2%	4,341	0%	-23%	8,731	0%	-13%
	528	13%	128,148	11%	4%	224,065	11%	4%
TOTAL								
	3,989	100%	1,208,659	100%	-9%	2,130,300	100%	-8%

