

Brooks Development Authority
Balance Sheet
As of November 30, 2021
(unaudited)

ASSETS	9/30/2021	11/30/2021	YTD Change
Current Assets			
Unrestricted Cash	16,394,063	16,165,959	(228,104)
Restricted Cash	8,221,563	\$ 7,886,275	(335,288)
Total Cash	24,615,626	24,052,234	(563,392)
Accounts Receivable	1,892,303	1,904,502	12,199
Derivative Instrument-Deferred	1,338,883	1,338,883	-
Prepayments	136,106	292,016	155,909
Parts and Supplies Inventories	-	-	-
Total Current Assets	27,982,919	27,587,635	(395,284)
Land, Property, and Equipment			
Land	4,372,070	4,372,070	-
Depreciable Property & Equipment	189,499,102	189,886,752	387,650
Less: Accumulated Depreciation	(74,160,198)	(74,791,941)	(631,743)
Total Land, Property, and Equipment	119,710,975	119,466,882	(244,093)
Construction In Progress	20,310,363	20,466,920	156,557
TOTAL ASSETS	168,004,256	167,521,437	(482,819)

LIABILITIES AND NET ASSETS	9/30/2021	11/30/2021	YTD Change
LIABILITIES			
Accounts Payable	711,326	868,251	156,926
Accrued Expenses	1,692,836	1,104,749	(588,086)
JP Morgan Chase-DPT Loan	6,443,567	6,286,850	(156,717)
Tenant's Security Deposits	170,842	170,842	-
INB Loan - Aviator Apartments	19,673,502	19,623,826	(49,676)
Due To/From BDA	70,166	70,406	241
Bonds Payable Series 2015	49,250,000	49,250,000	-
Bonds Payable Series 2017	36,400,000	36,400,000	-
Lease Payable Frost Bank- Maintenance Vehicles	22,478	19,609	(2,870)
Lease Payable Balboa	59,451	59,451	-
Deferred Rents	733,833	562,166	(171,667)
Aviator Renovations - Vantage Bank	590,327	590,327	-
La Gloria - Bank of SA	1,211,747	1,387,695	175,948
Derivative Instrument	1,338,883	1,338,883	-
Total Liabilities	118,368,958	117,733,058	(635,901)
Net Assets			
Invested in Capital Assets Net of Related Debt	35,250,582	36,000,092	749,510
Unrestricted	14,384,715	13,788,288	(596,427)
Total Net Assets	49,635,297	49,788,380	153,083
TOTAL LIABILITIES AND NET ASSETS	\$ 168,004,255	\$ 167,521,437	\$ (482,818)

Highlighted Items

- Total Cash - Operating shortfall, Capital Expenses, and debt service

Brooks Development Authority
Summary of Investment Account Balances
As of November 30, 2021
(Unaudited)

Cash Balances	30-Sep-21	30-Nov-21
UMB Corporate Trust Services	7,078,242.92	7,706,026.59
Loan Star National Bank CD	4,893,976.22	4,894,794.15
BBVA Compass Operating	11,702,990.63	0.00
BBVA Compass Lease Deposits	175,222.19	0.00
PNC Operating	0.00	11,090,656.78 *
PNC Lease Deposit	0.00	175,199.56
JP Morgan Construction Debt Service Account	177,989.57	196,549.19
Frost Bank Operating Account	4,238.59 *	10,791.50 *
Vantage/Inter National Bank	2,634.40	5,049.00
Compass Money Market - POA	965,463.93	0.00
Texas Partners Bank - Bank of SA	9,854.13	5,562.78
Total	\$ 25,010,612.58	\$ 24,084,629.55
Allocation of Funds		
Unrestricted Funds Allocation:		
BBVA Compass Operating Account - Outstanding Checks/Deposits in Transit	394,986.62	32,395.06
JP Morgan Construction Debt Service	177,989.57	196,549.19
Frost Operating Account *	(0.00)	(0.00) *
SAWS Project Account	0.00	0.00
Unrestricted Operating Funds	\$ 572,976.19	\$ 228,944.25
Designated Funds Allocation:		
Designated Operating Reserve	8,244,671.60	7,857,998.78
Capital Fund	2,941,481.05	3,525,286.37
Infrastructure Bonds Debt Service Reserve	2,525,000.00	2,525,000.00
Embassy Suites Debt Service Fund	1,061,125.00	1,061,125.00
Repair & Replacement Fund	1,000,000.00	1,000,000.00
POA Special Assessment Fund	443,786.00	0.00
Designated Operating Funds	\$ 16,216,063.65	\$ 15,969,410.15
Restricted Funds Allocation:		
UMB Corporate Trust Services (Bonds)	7,078,242.92	7,706,026.59
PNC Lease Deposits	175,222.19	175,199.56
Inter National Bank (Aviator)	2,634.40	5,049.00
Compass Money Market - POA	965,472.83	0.00
Restricted Operating Funds	\$ 8,221,572.34	\$ 7,886,275.15
Grand Total	\$ 25,010,612.58	\$ 24,084,629.55
* Excludes outstanding checks.	\$ -	\$ -
LIQUIDITY		
Preston Hollow Unused Draw Down Loan		5,000,000.00
Designated Operating Reserve		8,072,494.60
Capital Fund		2,941,481.05
Infrastructure Bonds Debt Service Reserve		2,525,000.00
Embassy Suites Debt Service Fund		1,061,125.00
Repair & Replacement Fund		1,000,000.00
JP Morgan Construction Debt Service		196,549.19
TOTAL LIQUIDITY		\$ 20,796,649.84

Highlighted Items

-Total Liquidity - \$6.5M liquidity requirement on test dates in Feb and Aug
-Unrestricted Cash Liquidity less Preston Hollow Draw Down Loan: \$15.79M

BROOKS DEVELOPMENT AUTHORITY
FY 2022 Operating Budget Report Detail - Cash Basis
For the Two Months Ending November 30, 2021
(Unaudited)

	FY 2022 Adopted Budget	October Actuals	November Actuals	YTD Actuals	YTD Budget	YTD Variance	YTD %
Sources of Funds							
Commercial Rents	5,592,037	437,916	358,865	796,780	932,006	(135,226)	85%
CAM & Reimbursable	984,033	189,830	81,813	271,642	164,006	107,637	166%
Interest Income	20,907	554	578	1,131	3,485	(2,353)	32%
Miscellaneous Income	236,002	21,596	4,976	26,572	39,334	(12,762)	68%
Sales Proceeds Reimbursement	1,593,399			-	265,567	(265,567)	0%
Total Sources of Funds	8,426,379	649,895	446,231	1,096,126	1,404,396	(308,271)	78%
Uses of Funds							
Department 10 - Executive							
1 Salaries and Wages	1,111,026	235,374	128,555	363,929	185,171	(178,758)	197%
2 Employee Benefits and Taxes	215,860	16,803	9,869	26,673	35,977	9,304	74%
3 Legal	3,600			-	600	600	0%
4 Travel	14,620	400	1,499	1,899	2,437	537	78%
5 Office Supplies	6,700			-	1,117	1,117	0%
6 Customer Relations	12,000	602	1,628	2,230	2,000	(230)	111%
7 Admin/Other	3,000	1,292	223	1,515	500	(1,015)	303%
Department 10 - Executive Total	1,366,806	254,471	141,774	396,245	227,801	(168,444)	174%
Department 11 - Business Development							
1 Salaries and Wages	203,907	11,057	11,556	22,613	33,985	11,372	67%
2 Employee Benefits and Taxes	65,535	8,105	2,298	10,402	10,923	520	95%
3 Customer Relations	5,000			-	833	833	0%
4 Travel	7,250		30	30	1,208	1,178	2%
5 Real Estate	20,740	1,020	1,020	2,040	3,457	1,417	59%
6 Memberships/Dues	105,000			-	17,500	17,500	0%
7 Office Supplies	300			-	50	50	0%
8 Admin/Other	3,750	230	669	900	625	(275)	144%
Department 11 - Business Development Total	411,482	20,412	15,573	35,985	68,580	32,596	52%
Department 12 - Human Resources							
1 Salaries and Wages	144,220	10,577	11,137	21,714	24,037	2,323	90%
2 Employee Benefits and Taxes	47,526	5,278	2,873	8,151	7,921	(230)	103%
3 Contract Labor/Services	12,049		569	569	2,008	1,440	28%
4 Customer Relations	350			-	58	58	0%
5 Legal	5,500	301	323	624	917	293	68%
6 Trainings/Seminars/Professional Fees	20,000			-	3,333	3,333	0%
7 Memberships/Dues	500			-	83	83	0%
8 Housing Program	5,000		1,006	1,006	833	(173)	121%
9 Admin/Other	17,850	431	1,754	2,185	2,975	790	73%
Department 12 - Human Resources Total	252,995	16,587	17,660	34,248	42,166	7,918	81%
Department 13 - Board							
1 Salaries and Wages	44,495	3,368	3,368	6,736	7,416	680	91%
2 Employee Benefits and Taxes	25,751	2,591	213	2,804	4,292	1,487	65%
3 Travel	9,100			-	1,517	1,517	0%
4 Security	9,120	480	480	960	1,520	560	63%
5 Legal	42,000	3,526	3,548	7,074	7,000	(74)	101%
6 Subscriptions/Publications	4,000			-	667	667	0%

	FY 2022 Adopted Budget	October Actuals	November Actuals	YTD Actuals	YTD Budget	YTD Variance	YTD %
7 Office Supplies	3,005		65	65	501	435	13%
8 Trainings/Seminars/Professional Fees	500			-	83	83	0%
9 Admin/Other	17,660	485	630	1,115	2,943	1,829	38%
Department 13 - Board Total	155,631	10,450	8,304	18,754	25,939	7,184	72%
Department 20 - Finance							
1 Salaries and Wages	452,672	30,693	32,278	62,971	75,445	12,474	83%
2 Employee Benefits and Taxes	243,145	20,724	6,947	27,670	40,524	12,854	68%
3 Contract Labor/Services	771	1,863		1,863	129	(1,735)	1450%
4 Travel	800			-	133	133	0%
5 Memberships/Dues	8,325			-	1,388	1,388	0%
6 Trainings/Seminars/Professional Fees	81,400	1,000		1,000	13,567	12,567	7%
7 Auditing Services	138,980	19,900		19,900	23,163	3,263	86%
8 Insurance	238,536	24,066	1,917	25,982	39,756	13,774	65%
9 Bank Fees	34,423	110	14	124	5,737	5,613	2%
10 Legal	10,000		1,935	1,935	1,667	(268)	116%
11 Office Supplies	640	175	95	270	107	(163)	253%
12 Admin/Other	2,288	1,818	132	1,950	381	(1,568)	511%
Department 20 - Finance Total	1,211,980	100,349	43,317	143,665	201,997	58,331	71%
Department 32 - Landscape							
1 Salaries and Wages	336,065	24,385	26,425	50,809	56,011	5,202	91%
2 Employee Benefits and Taxes	201,002	21,317	3,781	25,097	33,500	8,403	75%
3 Contract Labor/Services	20,000	1,283	1,329	2,612	3,333	721	78%
4 Memberships/Dues	1,379,925			-	229,988	229,988	0%
5 Landscaping/Trees/Irrigation/Roads	65,700	6,500		6,500	10,950	4,450	59%
6 Custodial	12,360	1,598	1,218	2,816	2,060	(756)	137%
7 Trainings/Seminars/Professional Fees	1,280	595	183	778	213	(565)	365%
8 Utilities	599,574	28,556	26,389	54,945	99,929	44,984	55%
9 Repairs & Maintenance/Electrical/Plumbing	17,816	4,180	5,587	9,767	2,969	(6,798)	329%
10 Vehicles/Equipment Payment	57,217	781	1,354	2,135	9,536	7,401	22%
11 Office Supplies	500	45	52	96	83	(13)	116%
12 Admin/Other	376	1,169		1,169	63	(1,106)	1866%
Department 32 - Facilities Total	2,691,815	90,408	66,317	156,726	448,636	291,910	35%
Department 41 - Information Technology							
1 Salaries and Wages	103,720	7,923	7,983	15,906	17,287	1,381	92%
2 Employee Benefits and Taxes	37,895	3,464	2,459	5,924	6,316	392	94%
3 Maintenance Agreement	31,823	300	1,653	1,953	5,304	3,351	37%
4 Computer Equip/Office Equip Lease/Software/Internet	82,094	7,248	5,209	12,457	13,682	1,226	91%
5 Subscriptions/Publications	23,371	1,588	315	1,902	3,895	1,993	49%
6 Trainings/Seminars/Professional Fees	2,250			-	375	375	0%
Department 41 - Information Technology Total	281,153	20,523	17,619	38,142	46,859	8,717	81%
Department 50 - Marketing							
1 Salaries and Wages	260,380	27,106	32,314	59,420	43,397	(16,023)	137%
2 Employee Benefits and Taxes	94,609	8,980	4,744	13,725	15,768	2,044	87%
3 Travel	8,500		130	130	1,417	1,287	9%
4 Customer Relations	30,000	184	338	523	5,000	4,477	10%
5 Trainings/Seminars/Professional Fees	361,500	29,300		29,300	60,250	30,950	49%
6 Legal	8,000	108		108	1,333	1,226	8%
7 Advertising	180,000	18,316	6,804	25,120	30,000	4,881	84%
8 Marketing Contract	300,000	25,000	25,000	50,000	50,000	-	100%
9 Ground Breaking/Special Events	275,600	32,534	32,243	64,777	45,933	(18,844)	141%
10 Subscriptions/Publications	12,359			-	2,060	2,060	0%
11 Memberships/Dues	19,925		500	500	3,321	2,821	15%
12 Admin/Other	26,787	7,853	9,439	17,291	4,465	(12,827)	387%

	FY 2022 Adopted Budget	October Actuals	November Actuals	YTD Actuals	YTD Budget	YTD Variance	YTD %
Department 50 - Marketing Total	1,577,660	149,381	111,511	260,892	262,943	2,051	99%
Department 60 - Planning & Development							
1 Salaries and Wages	207,440	20,006	20,066	40,072	34,573	(5,498)	116%
2 Employee Benefits and Taxes	73,885	4,521	6,936	11,457	12,314	857	93%
3 Memberships/Dues	740	-	-	-	123	123	0%
4 Customer Relations	1,500	-	-	-	250	250	0%
5 Trainings/Seminars/Professional Fees	31,700	-	-	-	5,283	5,283	0%
6 Travel	250	-	-	-	42	42	0%
7 Other	1,400	-	-	-	233	233	0%
Department 60 - Planning & Development Total	316,915	24,526	27,002	51,528	52,819	1,291	98%
Department 61 - Facilities Maintenance							
1 Salaries and Wages	302,093	24,898	23,611	48,509	50,349	1,840	96%
2 Employee Benefits and Taxes	158,166	13,571	5,959	19,530	26,361	6,831	74%
3 Security	38,074	1,994	1,028	3,022	6,346	3,323	48%
4 HVAC	122,247	11,007	4,161	15,167	20,375	5,207	74%
5 Custodial	62,847	1,108	6,363	7,471	10,475	3,003	71%
6 Maintenance Agreement	5,616	-	-	-	936	936	0%
7 Repairs & Maintenance/Electrical/Plumbing	152,637	14,556	9,635	24,191	25,440	1,249	95%
8 Admin/Other	6,050	-	69	69	1,008	939	7%
Department 61 - Maintenance Total	847,730	67,134	50,826	117,960	141,288	23,328	83%
Total Uses of Funds	9,114,167	754,241	499,904	1,254,145	1,519,028	264,883	82.6%
Net Income (Loss) from Operatons	(687,788)	(104,346)	(53,672)	(158,019)	(114,631)	(43,387)	-4.5%
Non Operating Revenues							
JP Morgan Chase/DPT Debt Service	1,386,528	123,695	123,695	247,390	231,088	16,302	107%
Grants	220,000	-	-	-	36,667	(36,667)	0%
2015 A-1 Bonds	2,525,000	210,417	210,417	420,833	420,833	0	100%
Operating Reserve	2,613,655	-	-	-	435,609	(435,609)	0%
Tenants Utility Reimbursement	259,348	18,197	6,429	24,625	43,225	(18,599)	57%
Total Non Operating Revenue	7,004,531	352,308	340,540	692,849	1,167,422	(474,573)	59%
Non Operating Expenditures							
JP Morgan Chase/DPT Debt Service Payment	1,386,528	123,695	123,695	247,390	231,088	(16,302)	107%
2015 A-1 Bonds Debt Service Payment	2,525,000	210,417	210,417	420,833	420,833	(0)	100%
2015 B-1 Bonds Debt Service Payment	504,000	42,000	42,000	84,000	84,000	-	100%
2015 B-2 Bonds Debt Service Payment	520,625	43,385	43,385	86,770	86,771	0	100%
2017 A-1 Bonds Debt Service Payment	258,750	21,563	21,563	43,125	43,125	-	100%
Tenants Utility Expenditures	259,348	21,646	17,738	39,384	43,225	3,841	91%
Hotel Debt Service	862,492	-	-	-	143,749	143,749	0%
Total Non Operating Expenditures	6,316,743	462,705	458,798	921,503	1,052,791	131,288	88%
Total Non Operating Revenues & Expenditures	687,788	(110,397)	(118,257)	(228,654)	114,631	(343,285)	-199%
Net Income (Loss) after Operations & Debt Service	(0)	(214,743)	(171,930)	(386,673)	(0)	(386,673)	

Brooks Development Authority
Unaudited Capital Budget Report - Cash Basis
As of November 30, 2021

Sources	FY2022	Brooks	CoSA	Bexar Cty	Commercial	Brooks Cash	Brooks	Totals	Prior	Total
	Budget	Bonds	Funding	Funding	Loans	Repair & Replacement	Cash		Fiscal Years	
Bond - Infrastructure	\$ -	693	-	-	-	-	-	693	18,877,096	18,877,789
Greenline Park to Mission Reach	\$ -	-	-	311,936	-	-	-	311,936	347,945	659,881
COSA Bond Projects	\$ 755,368	-	220,099	-	-	-	-	220,099	1,556,197	1,776,296
Construction Loans	\$ 530,563	-	-	-	175,948	-	-	175,948	5,869,117	6,045,065
Brooks Capital Contribution	\$ 2,425,674	-	-	-	-	-	63,486	63,486	12,805,505	12,868,991
Brooks Capital Repair and Replacement	\$ -	-	-	-	-	-	-	-	786,303	786,303
Total Sources	3,711,605	693	220,099	311,936	175,948		63,486	772,161	40,519,364	41,291,526
Uses	FY2022	Brooks	CoSA	Bexar Cty	Commercial		Brooks	Totals	Prior	Total
	Budget	Bonds	Funding	Funding	Loans		Cash		Fiscal Years	
Infrastructure Projects										
GREENLINE PARK LINKAGE TO MISSION REACH	\$ -	-	-	68,524	-	-	-	68,524	431,810	500,334
RESEARCH PLAZA EXTENSION - INNER CIRCLE TO PRESA	\$ 450,000	-	8,915	-	-	-	-	8,915	783,045	791,961
SNB TO LYSTER TO AVIATION	\$ 250,000	-	10,483	-	-	-	-	10,483	1,042,513	1,052,997
INNER CIRCLE	\$ 55,368	-	6,355	-	-	-	-	6,355	464,733	471,088
Total Infrastructure Projects	755,368	-	25,754	68,524	-	-	-	94,278	4,104,411	4,198,689
Vertical Projects	FY2022	Brooks	CoSA	Bexar Cty	Commercial		Brooks	Totals	Prior	Total
	Budget	Bonds	Funding	Funding	Loans		Cash		Fiscal Years	
LA GLORIA	\$ 530,563	-	-	-	168,711	-	-	168,711	44,228	212,940
Total Vertical Projects	530,563	-	-	-	168,711	-	-	168,711	10,015,219	10,183,930
Tenant/Campus Improvements	FY2022	Brooks	CoSA	Bexar Cty	Commercial		Brooks	Totals	Prior	Total
	Budget	Bonds	Funding	Funding	Loans		Cash		Fiscal Years	
LIBRARY DEMOLITION (BLDG 705)	\$ -	-	-	-	-	-	9,510	9,510		9,510
B714 DEMOLITION (FORMER CAFETERIA)	110,000	-	-	-	-	-	-	-		-
B703 DEMOLITION (FORMER DORMITORY)	83,000	-	-	-	-	-	-	-		-
B663 DEMOLITION (FORMER BANK)	52,500	-	-	-	-	-	-	-		-
HANGAR 9 STRUCTURAL REHAB	95,000	-	-	-	-	-	-	-		-
DEBRIS TESTING AND REMOVAL - 6 ACRE INDUSTRIAL SITE	250,000	-	-	-	-	-	-	-		-
UIW PHASE II BLDGS ABATEMENT	600,000	-	-	-	-	-	-	-		-
BUILDING 160 LOBBY RENOVATION (KBR)	50,000	-	-	-	-	-	-	-		-
B170 ROOF REPAIR	185,000	-	-	-	-	-	-	-		-
CHAPEL GLASS	40,000	-	-	-	-	-	-	-		-
TRACT 14 ENVIRONMENTAL TESTING	134,000	-	-	-	-	-	-	-		-
UPDATE LAND USE PLAN	35,000	-	-	-	-	-	-	-		-
Total Tenant/ Campus Improvements	\$ 1,634,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,510	\$ 9,510	\$ 301,079	\$ 310,589
MISC	FY2022	Brooks	CoSA	Bexar Cty	Commercial		Brooks	Totals	Prior	Total
	Budget	Bonds	Funding	Funding	Loans		Cash		Fiscal Years	
CAPITAL LEGAL FEES	\$ 150,000	-	-	-	-	-	29,398	29,398	482,447	511,845
PRE-DEVELOPMENT - MULTIPLE PROJECTS	\$ 215,000	-	-	-	-	-	23,266	23,266	517,688	540,954
BROKER'S COMMISSIONS	\$ 51,174	-	-	-	-	-	-	-	952,263	952,263
MASTER PLANNING	\$ -	693	-	-	-	-	-	693	288,816	289,509
BUILDING MAKE-READY	\$ 75,000	-	-	-	-	-	-	-	-	-
CONTINGENCY	\$ 100,000	-	-	-	-	-	-	-	-	-
AVIATOR - LEGAL (LAWSUIT)	\$ 200,000	-	-	-	-	-	1,312	1,312	3,985	5,297
Total Other	\$ 791,174	693	-	-	-	-	53,976	54,669	4,040,545	4,095,214
TOTAL USES	3,711,605	693	25,754	68,524	168,711		63,486	327,168	18,489,534	18,788,421
NET	-	-	194,345	243,411	7,237		-	444,993	22,029,830	22,503,105

Embassy Suites
FY22 Financial Statement
November 30, 2021

	FY 2022 Budget	FY 2022 Actuals Oct-21	FY 2022 Actuals Nov-21	FY 2022 Actuals YTD	FY 2022 Budget YTD	Act vs Bud %	Variance To Budget
Revenue:							
Room Revenue	5,704,481	573,894	461,899	1,035,793	950,747	108.9%	85,046
Food & Beverage	2,280,212	212,744	165,122	377,866	380,035	99.4%	(2,169)
Spa	240,045	23,458	20,345	43,803	40,008	109.5%	3,796
Other Revenue	86,933	6,991	7,989	14,980	14,489	103.4%	491
TOTAL REVENUE	8,311,671	817,086	655,355	1,472,442	1,385,279	106.3%	87,164
Variable Expenses	3,140,188	252,484	246,736	499,220	523,365	95.4%	(24,145)
Gross Margin	5,171,483	564,601	408,619	973,222	861,914	112.9%	111,308
Administrative Expenses							
Franchise Fees	707,356	77,213	59,666	136,879	117,893	116.1%	18,986
Administrative and General	616,989	59,332	53,471	112,803	102,832	109.7%	9,972
Sales and Marketing	1,117,650	97,295	88,145	185,440	186,275	99.6%	(835)
Engineering	339,544	31,473	37,140	68,613	56,591	121.2%	12,022
Utilities	383,382	34,004	31,720	65,724	63,897	102.9%	1,827
Total Administrative Expenses	3,164,921	299,317	270,142	569,459	527,487	108.0%	(41,972)
Other Expenses							
Management Fee	216,628	22,431	18,283	40,714	36,105	112.8%	4,609
Insurance	175,034	13,358	13,358	26,716	29,172	91.6%	(2,456)
Total Other Expenses	391,662	35,789	31,641	67,430	65,277	103.3%	(2,153)
Net Income before debt service	1,614,900	229,495	106,836	336,333	269,150	125.0%	67,183
Debt Service:							
Hotel Contribution	2,122,250			-	353,708	0.0%	(353,708)
Brooks Contribution	-			-	-	0.0%	-
Total Special Facility Debt Service	2,122,250	-	-	-	353,708	0.0%	(353,708)
Net Income	(507,350)	229,495	106,836	336,333			
Cash Transfer from Operations		-		-			
Excess/(Shortfall) for Debt Service Payment		-	-	-			

Occupancy	85.50%	71.10%	78.30%	73.40%
Average Daily Rate	\$ 138.76	\$ 138.88	\$ 138.82	\$ 128.51
Revpar	\$ 118.67	\$ 98.70	\$ 108.69	\$ 87.20