



Department of Finance  
*Quarterly Review*

*For the Period Ended June 30, 2023*

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*Town of Addison*

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**To: David Gaines, City Manager**  
**From: Steven Glickman, Chief Financial Officer**  
**Re: Third Quarter Financial Review**  
**Date: 8/22/2023**

This is the third quarter report for the 2022-2023 fiscal year. Revenues and expenditures reflect activity from April 1, 2023 through June 30, 2023 or 75 percent of the fiscal year.

### GENERAL FUND

- Fiscal year-to-date revenue totals \$41.1 million, which is 93.0 percent of the overall budget amount. Sales tax collections are at 83.1 percent of the fiscal year 2023 budget. Alcoholic beverage tax collections are at 85.6 percent of the fiscal year 2023 budget.
- Fiscal year-to-date expenditures and transfers total approximately \$31.2 million, which is 70.4 percent of budget. All departments are on pace with or below their respective budgets for fiscal year 2023.

### HOTEL FUND

- Revenues through the third quarter total approximately \$4.9 million, 81.7 percent of the fiscal year 2023 budget. Hotel occupancy tax collections are 84.0 percent of budget for nine months of collections. Collections have not been received by all hoteliers for June. Proceeds from Special Events are below budget due to timing of events; all significant events occur between May and September.
- Hotel Fund expenditures of \$3.7 million are 53.8 percent of budget, and \$630 thousand more than this time a year ago. Performing Arts expenditures are at 100 percent due to the full payment of the Water Tower Theater primary grant. Special events expenditures are at 35.7 percent due to timing of events.

### AIRPORT FUND

- Operating revenue through the third quarter total approximately \$5.6 million or 83.1 percent of the fiscal year 2023 budget.
- Operating expenses total \$3.9 million, or 70.7 percent of fiscal year 2023 budget.
- Total year-to-date net income for the Airport Fund is \$462 thousand.

## UTILITY FUND

- Operating revenue through the third quarter totals \$11.3 million, or 73.2 percent of the fiscal year 2023 budget. Water revenues for nine months are at 72.2 percent of the fiscal year 2023 budget and sewer revenues are at 72.9 percent of the fiscal year 2023 budget. The year-to-date revenue is higher than the prior year.
- Operating expenses through the third quarter total approximately \$11.5 million, or 73.2 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 third quarter total \$2.1 million, or 79.9 percent of the fiscal year 2023 budget.
- Operating expenses through the third quarter total approximately \$1.2 million, or 69.7 percent of the fiscal year 2023 budget. The percentage to budget is driven by our debt service payment, which is made in the third quarter of the fiscal year.
- Through the third quarter \$1.1 million has been spent on cash-funded capital projects.

## Executive Dashboard - 3rd 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 6/30/23	% Annual Budget
Ad Valorem Taxes - General Fund	\$ 22,409,394	\$ 22,769,355	101.61%
Non-Property Taxes - General Fund	15,680,417	13,055,907	83.26%
Hotel Tax	4,800,000	4,031,350	83.99%
Franchise Fees - General Fund	2,155,000	1,721,942	79.90%
Service/Permitting/License Fees - General Fund	3,238,590	2,525,149	77.97%
Fines and Penalties - All Funds	336,874	361,603	107.34%
Special Event Revenue - Hotel Fund	1,127,000	713,004	63.27%
Fuel Flowage Fees - Airport Fund	1,119,600	919,346	82.11%
Water and Sewer Charges - Utility Fund	15,162,201	10,992,711	72.50%

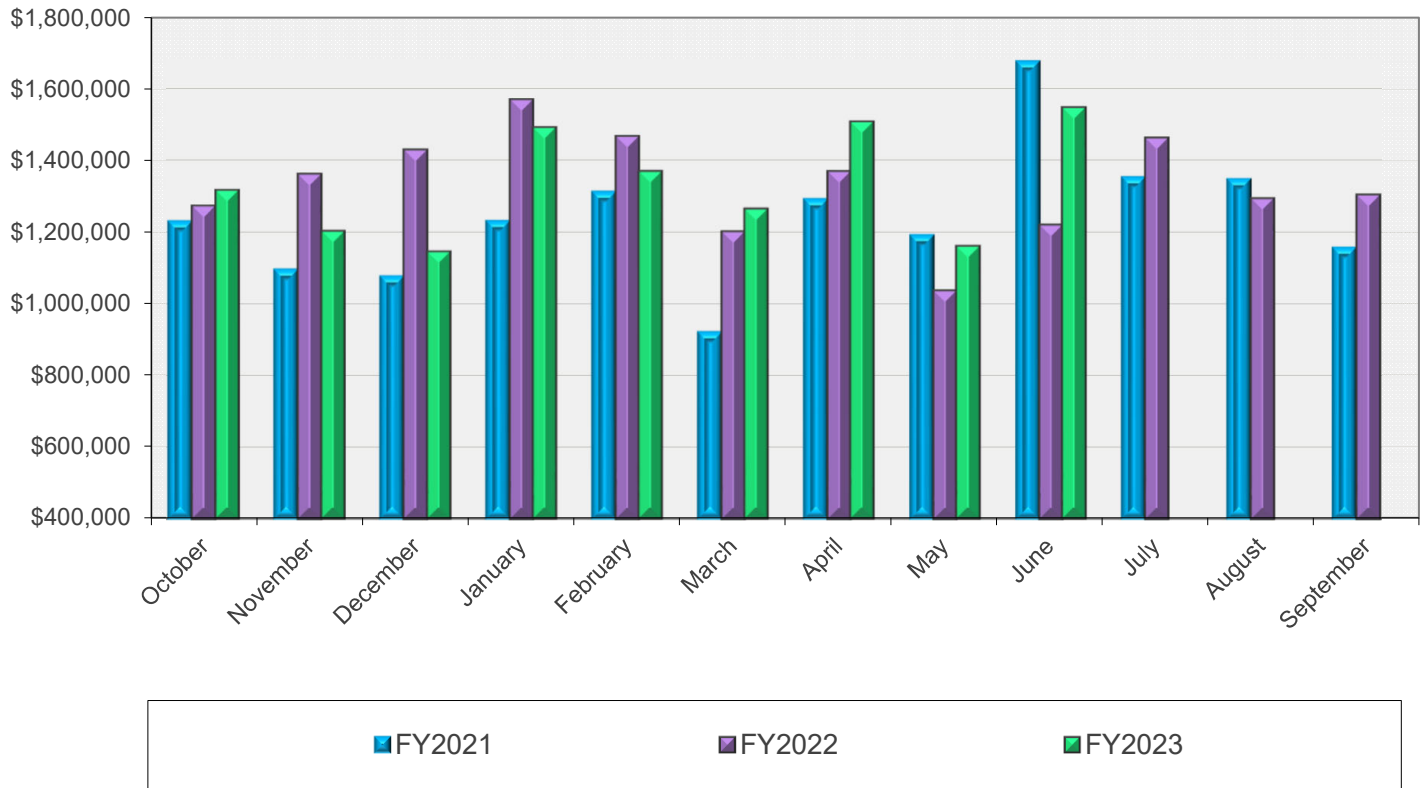
(1)

Key Expenditures	FY2023 Budget	Actual through 6/30/23	% Annual Budget
General Fund	\$ 44,222,065	\$ 31,152,828	70.45%
Hotel Fund	6,906,049	3,713,996	53.78%
Economic Development	2,176,459	1,108,594	50.94%
Airport Operations	5,564,259	3,934,232	70.71%
Utility Operations	15,656,470	11,454,079	73.16%

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

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**  
**FY2023 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 3RD QTR	FY 2022-23 ACTUAL YTD	ACTUAL YTD as % of Budget
<b>Revenues:</b>					
Ad Valorem taxes:					
Current taxes	\$ 20,603,683	\$ 22,559,394	\$ 86,006	\$ 22,957,401	101.8%
Delinquent taxes	(207,701)	(200,000)	(92,255)	(241,565)	120.8% <sup>(1)</sup>
Penalty & interest	58,070	50,000	6,554	53,520	107.0%
Non-property taxes:					
Sales tax	15,997,283	14,455,417	4,216,089	12,007,365	83.1%
Alcoholic beverage tax	1,350,605	1,225,000	343,629	1,048,542	85.6%
Franchise / right-of-way use fees:					
Electric franchise	1,499,435	1,575,000	359,809	1,158,873	73.6%
Gas franchise	275,373	250,000	-	349,536	139.8%
Telecommunication access fees	185,927	200,000	40,526	129,775	64.9%
Cable franchise	124,416	130,000	27,503	83,758	64.4%
Street rental fees	(6,500)	-	-	-	0.0%
Licenses and permits:					
Business licenses and permits	148,026	209,700	56,285	117,460	56.0%
Building and construction permits	972,526	960,400	501,727	868,145	90.4%
Intergovernmental	3,982	-	-	-	0.0%
Service fees:					
Public safety	1,093,844	1,026,000	289,350	776,982	75.7%
Urban development	50,110	47,200	18,000	44,315	93.9%
Streets and sanitation	440,857	480,700	116,769	329,318	68.5%
Recreation	39,690	70,300	19,732	55,712	79.2%
Interfund	438,870	444,290	111,073	333,218	75.0%
Court fines	301,404	245,000	98,119	271,185	110.7%
Interest earnings	(1,105,426)	200,000	228,474	510,927	255.5%
Rental income	8,300	8,000	2,390	5,940	74.3%
Other	421,465	290,500	63,055	284,443	97.9%
<b>Total Revenues</b>	<b>42,694,239</b>	<b>44,226,901</b>	<b>6,492,835</b>	<b>41,144,849</b>	<b>93.0%</b>

<sup>(1)</sup> 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**  
**FY2023 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 3RD QTR	FY 2022-23 ACTUAL YTD	ACTUAL YTD as % of Budget
<b>Expenditures:</b>					
General Government:					
City Secretary	187,884	232,150	50,757	143,986	62.0%
City Manager	1,246,441	1,309,782	341,259	861,274	65.8%
Finance	1,750,249	1,861,940	469,932	1,380,768	74.2%
General Services	1,271,406	1,108,609	338,178	868,816	78.4%
Municipal Court	692,928	741,479	173,352	542,056	73.1%
Human Resources	660,144	758,481	179,940	530,748	70.0%
Information Technology	1,952,454	2,418,608	606,631	1,390,670	57.5%
Combined Services	1,215,036	1,485,125	214,577	1,227,719	82.7% <sup>(1)</sup>
Council Projects	332,678	342,850	98,095	288,391	84.1% <sup>(2)</sup>
Public Safety:					
Police	10,597,376	11,362,815	2,946,089	8,339,474	73.4%
Emergency Communications	1,607,261	1,764,387	-	1,329,664	75.4%
Fire	9,267,049	9,907,123	2,529,578	7,266,441	73.3%
Development Services	1,643,483	2,037,699	548,398	1,361,682	66.8%
Streets	2,047,734	2,236,000	580,367	1,257,397	56.2%
Parks and Recreation:					
Parks	4,632,050	4,751,045	1,199,103	3,190,717	67.2%
Recreation	1,476,485	1,903,972	425,197	1,173,023	61.6%
Other financing uses:					
Transfers to other funds	1,841,875	-	-	-	0.0%
<b>Total Expenditures</b>	<b>42,422,533</b>	<b>44,222,065</b>	<b>10,701,453</b>	<b>31,152,828</b>	<b>70.4%</b>
Net Change in Fund Balance	271,706	4,836	(4,208,618)	9,992,021	
<b>Fund Balance at Beginning of Year</b>	<b>20,243,675</b>	<b>20,515,381</b>		<b>20,515,381</b>	
<b>Fund Balance at End of Year</b>	<b>\$ 20,515,381</b>	<b>\$ 20,520,217</b>		<b>\$ 30,507,402</b>	

<sup>(1)</sup> TML insurance and worker's compensation contributions for FY2023 and Village on the Parkway Incentive

<sup>(2)</sup> 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**  
**FY2023 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 3RD QTR	FY 2022-23 ACTUAL YTD	ACTUAL YTD as % of Budget
<b>Revenues:</b>					
Hotel/Motel occupancy taxes	\$ 4,353,355	\$ 4,800,000	\$ 1,382,815	\$ 4,031,350	84.0% <sup>(1)</sup>
Proceeds from special events	1,051,805	1,127,000	381,137	713,004	63.3%
Rental income	113,718	30,000	17,718	42,578	141.9%
Interest and miscellaneous	1,972,830	20,100	39,259	94,266	469.0%
<b>Total Revenues</b>	<b>7,491,708</b>	<b>5,977,100</b>	<b>1,820,928</b>	<b>4,881,199</b>	<b>81.7%</b>
<b>Expenditures:</b>					
Addison theatre centre	273,261	313,279	75,907	213,340	68.1%
Conference centre	229,056	220,510	31,439	136,220	61.8%
General hotel operations	151,625	186,197	39,686	130,325	70.0%
Marketing	887,942	1,193,362	348,858	634,814	53.2%
Performing arts	377,500	379,089	67,701	379,089	100.0% <sup>(2)</sup>
Special events	825,661	1,088,337	280,514	659,882	60.6%
Special events operations	2,431,963	2,757,275	875,259	984,325	35.7%
Attractions Capital Projects	-	-			0.0%
Other financing uses:					
Transfer to Economic Development Fund	384,000	768,000	192,000	576,000	75.0%
<b>Total Expenditures</b>	<b>5,561,008</b>	<b>6,906,049</b>	<b>1,911,364</b>	<b>3,713,996</b>	<b>53.8%</b>
Net Change in Fund Balance	1,930,700	(928,949)	(90,436)	1,167,203	
<b>Fund Balance at Beginning of Year</b>	<b>2,710,600</b>	<b>4,641,300</b>		<b>4,641,300</b>	
<b>Fund Balance at End of Year</b>	<b>\$ 4,641,300</b>	<b>\$ 3,712,351</b>		<b>\$ 5,808,503</b>	

<sup>(1)</sup> Hotel tax collections have not been received by all hoteliers

<sup>(2)</sup> NPO primary grant payment and matching funds for non-profit grant funding to Water Tower Theatre

Positive variance compared to historical trends  
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 Warning  
 Negative

**TOWN OF ADDISON**  
**ECONOMIC DEVELOPMENT FUND**  
**FY2023 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 3RD QTR	FY 2022-23 ACTUAL YTD	ACTUAL YTD as % of Budget
<b>Revenues:</b>					
Ad Valorem taxes:	\$ 1,179,713	\$ 1,280,691	\$ 17	\$ 1,300,683	101.6%
Business license fee	32,450	50,000	1,100	32,305	64.6%
Interest income and other	(91,704)	30,000	34,770	60,432	201.4%
Transfers from General/Hotel Fund	384,000	768,000	192,000	576,000	75.0%
<b>Total Revenues</b>	<b>1,504,459</b>	<b>2,128,691</b>	<b>227,887</b>	<b>1,969,420</b>	<b>92.5%</b>
<b>Expenditures:</b>					
Personnel services	516,409	577,836	184,577	441,889	76.5%
Supplies	15,843	18,371	3,873	10,880	59.2%
Maintenance	20,582	30,720	2,918	8,715	28.4%
Contractual services	761,946	1,536,160	167,795	637,081	41.5%
Debt Service	221,611	13,372	3,343	10,029	75.0%
<b>Total Expenditures</b>	<b>1,536,391</b>	<b>2,176,459</b>	<b>362,506</b>	<b>1,108,594</b>	<b>50.9%</b>
Net Change in Fund Balance	(31,932)	(47,768)	(134,619)	860,826	
<b>Fund Balance at Beginning of Year</b>	<b>2,012,219</b>	<b>1,980,287</b>		<b>1,980,287</b>	
<b>Fund Balance at End of Year</b>	<b>\$ 1,980,287</b>	<b>\$ 1,932,519</b>		<b>\$ 2,841,113</b>	

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

**AIRPORT FUND**  
**FY2023 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 3RD QTR	FY 2022-23 ACTUAL YTD	ACTUAL YTD as % of Budget
<b>Operating Revenues:</b>					
Operating grants	\$ 198,000	\$ 50,000	\$ -	\$ -	0.0%
Service fees	148,680	157,000	36,150	129,290	82.4%
Fuel flowage fees	1,357,351	1,119,600	299,825	919,346	82.1%
Rental income	5,584,356	5,301,700	1,414,559	4,187,947	79.0%
Interest income and other	(76,989)	60,000	190,921	320,792	534.7%
<b>Total Operating Revenues:</b>	<b>7,211,398</b>	<b>6,688,300</b>	<b>1,941,455</b>	<b>5,557,375</b>	<b>83.1%</b>
<b>Operating Expenses:</b>					
Personnel services	2,186,867	2,517,439	675,770	1,831,027	72.7%
Supplies	42,962	56,381	9,241	28,846	51.2%
Maintenance	463,108	671,801	307,671	529,122	78.8%
Contractual services	1,104,836	1,164,992	272,855	787,544	67.6%
Capital Replacement/Lease	257,928	232,928	52,758	174,696	75.0%
Debt service	712,246	885,718	-	582,997	65.8%
Capital Outlay	50,346	35,000	-	-	0.0%
<b>Total Operating Expenses:</b>	<b>4,818,293</b>	<b>5,564,259</b>	<b>1,318,296</b>	<b>3,934,232</b>	<b>70.7%</b>
Other financing uses:					
Transfer to Debt service fund	-	508,966	127,242	381,725	75.0%
Capital Projects (Cash Funded)	783,207	2,582,000	733,676	778,966	30.2%
<b>Total Expenses:</b>	<b>5,601,500</b>	<b>8,655,225</b>	<b>2,179,213</b>	<b>5,094,922</b>	<b>58.9%</b>
Net Change in Working Capital	1,609,898	(1,966,925)	(237,758)	462,453	
<b>Working Capital at Beginning of Year</b>	<b>6,146,329</b>	<b>7,756,227</b>		<b>7,756,227</b>	
<b>Working Capital at End of Year</b>	<b>\$ 7,756,227</b>	<b>\$ 5,789,302</b>		<b>\$ 8,218,680</b>	

Positive variance compared to historical trends  
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Positive  
 Warning  
 Negative

**UTILITY FUND**  
 FY2023 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 3RD QTR	FY 2022-23 ACTUAL YTD	ACTUAL YTD as % of Budget
<b>Operating revenues:</b>					
Water sales	\$ 9,115,862	\$ 8,452,239	\$ 2,233,476	\$ 6,103,007	72.2%
Sewer charges	6,330,760	6,709,962	1,661,032	4,889,704	72.9%
Tap fees	37,780	10,587	34,290	54,893	518.5%
Penalties	125,985	91,874	17,701	90,417	98.4%
Interest income and other	(198,486)	135,114	45,455	135,007	99.9%
<b>Total Operating Revenues:</b>	<b>15,411,901</b>	<b>15,399,776</b>	<b>3,991,954</b>	<b>11,273,027</b>	<b>73.2%</b>
<b>Operating expenses:</b>					
Personnel services	2,539,000	2,833,900	667,875	1,911,343	67.4%
Supplies	240,249	232,112	53,676	166,031	71.5%
Maintenance	936,177	803,462	227,211	497,808	62.0%
Contractual services					
Water purchases	4,339,663	4,327,486	1,046,773	3,286,482	75.9%
Wastewater treatment	3,631,976	3,831,839	1,049,721	3,093,696	80.7%
Other services	893,725	1,602,058	238,826	870,924	54.4%
Capital Replacement/Lease	231,584	206,584	51,646	154,938	75.0%
Debt service	1,526,320	1,744,029	-	1,402,452	80.4%
Capital outlay	-	75,000	1,493	70,406	93.9%
<b>Total Operating Expenses:</b>	<b>14,338,694</b>	<b>15,656,470</b>	<b>3,337,222</b>	<b>11,454,079</b>	<b>73.2%</b>
Capital Projects (Cash Funded)	-	79,000	-	-	0.0%
<b>Total Expenses:</b>	<b>14,338,694</b>	<b>15,735,470</b>	<b>3,337,222</b>	<b>11,454,079</b>	<b>72.8%</b>
Net Change in Working Capital	1,073,207	(335,694)	654,733	(181,051)	
<b>Working Capital at Beginning of Year</b>	<b>6,393,749</b>	<b>7,466,956</b>		<b>7,466,956</b>	
<b>Working Capital at End of Year</b>	<b>\$ 7,466,956</b>	<b>\$ 7,131,262</b>		<b>\$ 7,285,905</b>	

Positive variance compared to historical trends  
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Positive  
 Warning  
 Negative

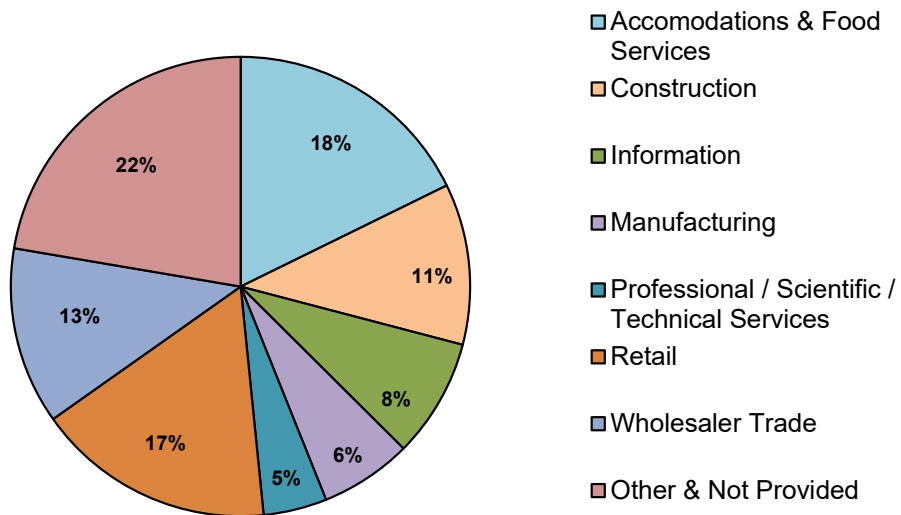
**STORMWATER UTILITY FUND**  
 FY2023 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET  
*With Comparative Information from Prior Fiscal Year*

CATEGORY	FY 2021-22 ACTUAL PRIOR YEAR	FY 2022-23 REVISED BUDGET	FY 2022-23 ACTUAL 3RD QTR	FY 2022-23 ACTUAL YTD	ACTUAL YTD as % of Budget
<b>Operating revenues:</b>					
Drainage Fees	\$ 2,558,788	\$ 2,554,023	\$ 633,351	\$ 1,948,448	76.3%
Interest income and other	(303,310)	100,000	64,447	171,802	171.8%
<b>Total Operating Revenues:</b>	<b>2,255,478</b>	<b>2,654,023</b>	<b>697,797</b>	<b>2,120,251</b>	<b>79.9%</b>
<b>Operating expenses</b>					
Personnel services	374,451	417,276	119,762	312,824	75.0%
Supplies	16,903	16,100	31,078	35,194	218.6%
Maintenance	101,042	321,280	91,244	116,626	36.3%
Contractual services	294,146	359,710	65,075	179,126	49.8%
Capital Replacement/Lease	10,000	10,000	2,500	7,500	75.0%
Debt service	493,199	491,390	-	460,020	93.6%
Capital outlay	29,457	60,000	56,127	56,127	93.5%
<b>Total Operating Expenses:</b>	<b>1,319,198</b>	<b>1,675,756</b>	<b>365,785</b>	<b>1,167,417</b>	<b>69.7%</b>
Other financing uses:					
Transfer to Debt service fund	-	400,439	100,110	300,329	75.0%
Capital Projects (Cash Funded)	402,532	2,838,033	904,256	1,076,112	37.9%
<b>Total Expenses:</b>	<b>1,721,730</b>	<b>4,914,228</b>	<b>1,370,150</b>	<b>2,543,859</b>	<b>51.8%</b>
Net Change in Working Capital	533,748	(2,260,205)	(672,353)	(423,608)	
<b>Working Capital at Beginning of Year</b>	<b>8,921,610</b>	<b>9,455,358</b>		<b>9,455,358</b>	
<b>Working Capital at End of Year</b>	<b>\$ 9,455,358</b>	<b>\$ 7,195,153</b>		<b>\$ 9,031,750</b>	

**TOWN OF ADDISON**  
**Schedule of Sales Tax Collections**  
*For the quarter ending June 30, 2023*

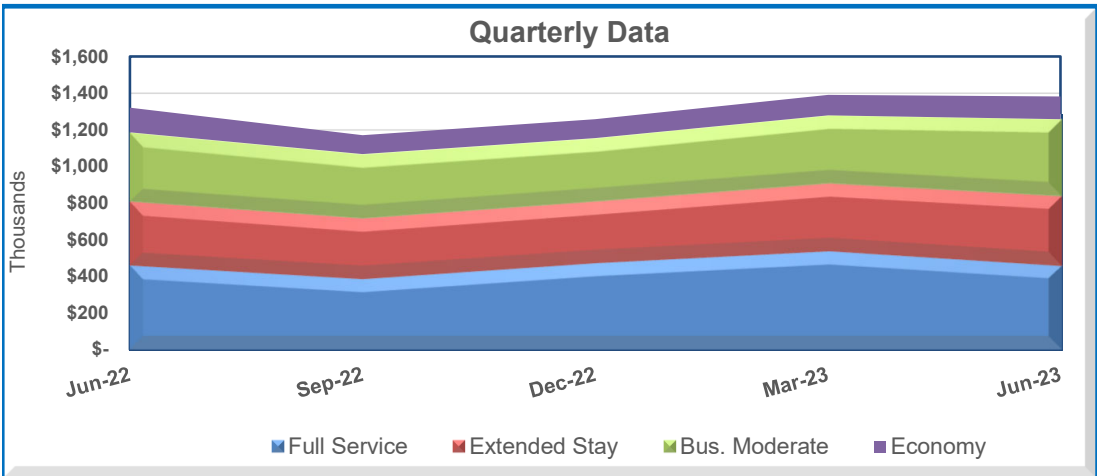
	FY2022 Monthly Collections	% Change from Prior Year	FY2023 Monthly Collections
October	\$ 1,273,977	3.3%	\$ 1,316,545
November	1,362,516	-11.7%	1,202,884
December	1,430,169	-19.9%	1,145,606
January	1,569,646	-5.0%	1,491,449
February	1,467,367	-6.6%	1,370,185
March	1,202,011	5.2%	1,264,607
April	1,370,124	10.1%	1,507,915
May	1,038,643	11.8%	1,161,332
June	1,220,982	26.7%	1,546,842
July	1,462,725	-100.0%	
August	1,294,958	-100.0%	
September	1,304,166	-100.0%	
	<b>\$ 15,997,283</b>		<b>12,007,365</b>
Budget:	14,710,875	83.1%	14,455,417

**Breakdown of Sales Tax by Economic Category**



**Executive Dashboard - 3rd Quarter, 2023 Fiscal Year**  
**HOTEL OCCUPANCY TAX COLLECTION**  
**Hotels By Service Type for the Quarter and Year-to-Date Ended June 30, 2023**  
*With Comparative Information from Prior Fiscal Year*

	Rooms		Apr - Jun 2023		23 to 22
	Number	%	Amount	%	% Diff.
<b>Full Service</b>					
Marriott Quorum	547	15%	235,545	17%	5%
Renaissance	528	14%	221,651	16%	-6%
	1,075	29%	457,196	33%	-1%
<b>Extended Stay</b>					
Budget Suites	344	9%	10,401	1%	-19%
Mainstay Suites	70	2%	13,884	1%	26%
Marriott Residence Inn	150	4%	83,933	6%	4%
Hyatt House	132	4%	58,669	4%	23%
Homewood Suites	120	3%	48,209	3%	12%
Home2Suites	132	4%	92,446	7%	1%
Springhill Suites	159	4%	73,361	5%	15%
	1,107	30%	380,904	28%	9%
<b>Business Moderate</b>					
Marriott Courtyard Quorum	176	5%	90,920	7%	-2%
LaQuinta Inn	152	4%	53,636	4%	5%
Marriott Courtyard Midway	145	4%	73,617	5%	14%
Radisson - Addison	101	3%	32,787	2%	-14%
Hilton Garden Inn	96	3%	54,841	4%	4%
Holiday Inn Express	97	3%	51,546	4%	11%
Holiday Inn Beltway	102	3%	35,452	3%	
Best Western Plus	84	2%	27,811	2%	-10%
	953	26%	420,610	30%	12%
<b>Economy</b>					
Motel 6	127	3%	36,018	3%	-4%
The Addison Inn	158	4%	23,559	2%	-9%
Red Roof Inn	105	3%	30,922	2%	-16%
Quality Suites North/Galleria	78	2%	27,635	2%	18%
<sup>(1)</sup> America's Best Value Inn	60	2%	5,970	0%	-47%
	528	14%	124,105	9%	-8%
<b>TOTAL</b>	<b>3,663</b>	<b>100%</b>	<b>1,382,815</b>	<b>100%</b>	<b>5%</b>



<sup>(1)</sup> Not yet received one or more payments for the quarter