

Rocky Gap Lodge and Golf Resort

April 2011



Financial Reports Package

Owner's Letter

Owner's Critique

Complete Financial Statements

Forecast

Statement of Hotel Cash Flow

FF&E Reserve Analysis

Accounts Payable Listing

May 11, 2011

Mr. Robert Brennan
Executive Director
Maryland Economic Development Corporation
100 N Charles Street, Suite 630
Baltimore, MD 21201

Dear Mr. Brennan:

Please find enclosed the Consolidated Profit and Loss Statement for Rocky Gap Lodge and Golf Resort for the month of April, 2011. A summary of the financial and distribution information is as follows:

	<u>Current Month</u> Apr-11			<u>Year to Date</u> January - April 2011		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Rooms Sold	2,264	2,537	2,445	5,307	7,054	6,889
Total Occupancy	35.78%	40.00%	38.56%	21.36%	28.05%	27.68%
Average Rate	\$108.47	\$112.40	\$105.21	\$104.80	\$102.89	\$97.84
Gross Revenue	\$601,606	\$674,271	\$670,358	\$1,394,544	\$1,711,786	\$1,670,588
House Profit	(\$69,375)	(\$152,498)	(\$160,688)	(\$879,523)	(\$803,005)	(\$814,824)
Less:						
Base Management Fee	\$27,866	\$28,083	\$27,831	\$106,648	\$108,234	\$107,521
Incentive Management Fee	\$0	\$0	\$0	\$0	\$0	\$0
Interest Expense	\$3,622	\$0	\$0	\$9,056	\$0	\$0
Property Insurance	\$17,604	\$18,400	\$18,230	\$67,461	\$74,500	\$72,920
Taxes	\$0	\$0	\$0	\$0	\$0	\$0
Leases	\$8,851	\$8,628	\$12,401	\$34,816	\$34,512	\$48,286
Legal and Audit Expense	\$3,469	\$2,500	\$0	\$13,870	\$10,000	(\$8)
Operating Profit	(\$130,787)	(\$210,109)	(\$219,150)	(\$1,111,374)	(\$1,030,251)	(\$1,043,543)
F.F.& E. Escrow	\$0	\$0	\$0	\$0	\$0	\$0
Available Cash Flow	(\$130,787)	(\$210,109)	(\$219,150)	(\$1,111,374)	(\$1,030,251)	(\$1,043,543)

This accounting Monthend statement for Rocky Gap Lodge and Golf Resort, subject to routine year end audit and adjustments, is true and correct in all material respects to the best of my knowledge.

Sincerely,

Shirley Upole
Controller

RVP: Bruce Nelker
 Property: Rocky Gap

April 2011

P&L Summary Review

Summary of Financial Results	April 2011 MTD Results							April 2011 YTD Results							2011 Full Year Annual Forecast										
	2011		2010		Variance		Variance		2011		2010		Variance		Variance		2011		2010		Variance		Variance		
	Actual	Budget	Actual	Bud	\$	%	\$	%	Actual	Budget	Actual	Bud	\$	%	\$	%	ACT/FC	ACT/FC	Budget	Actual	\$	%	\$	%	
Occupied Rms	2,306	2,380	2,471	(272)	-10.5%	(1,739)	-72%	25,800	25,800	25,800	25,800	0	0.0%	0	0.0%	0	0.0%	78,475	78,475	78,475	78,475	(2,544)	-3.2%	(1,688)	-2.1%
Available Rms	6,450	6,450	6,450	0	0.0%	0	0.0%	25,800	25,800	25,800	25,800	0	0.0%	0	0.0%	0	0.0%	78,475	78,475	78,475	78,475	0	0.0%	0	0.0%
Total Occ %	35.8%	40.0%	38.6%	N/A	-4.2%	N/A	-2.8%	21.4%	28.1%	27.7%	N/A	-6.7%	N/A	-6.3%	0	0.0%	43.7%	45.8%	47.0%	41.7%	N/A	-3.2%	N/A	-2.1%	
Total ADR	\$108.47	\$112.40	\$105.21	(\$3.93)	-3.5%	\$3.26	3.1%	\$104.80	\$102.89	\$97.84	\$1.91	1.9%	\$6.96	7.1%	\$122.75	\$123.16	\$120.81	\$113.72	1.94	1.6%	(\$0.41)	-0.3%	\$9.03	7.9%	
REVPAR	\$38.08	\$44.21	\$39.88	(\$6.13)	-13.9%	(\$1.80)	-4.5%	\$21.56	\$28.13	\$26.12	(\$6.57)	-23.4%	(\$4.56)	-17.5%	\$52.84	\$55.70	\$55.95	\$46.70	(3.11)	-5.6%	(\$2.86)	-5.1%	\$6.14	13.1%	
Room Revenue	\$245,585	\$285,160	\$257,241	(\$39,575)	-13.9%	(\$11,656)	-4.5%	\$556,168	\$725,756	\$674,014	(\$169,588)	-23.4%	(\$117,846)	-17.5%	\$4,146,479	\$4,371,086	\$4,390,799	\$3,664,422	(\$244,320)	-5.6%	(\$224,607)	-5.1%	\$482,057	13.2%	
Total Revenue	\$601,606	\$674,271	\$670,358	(\$72,665)	-10.8%	(\$88,752)	-10.3%	\$1,394,544	\$1,711,786	\$1,670,588	(\$317,242)	-18.5%	(\$276,044)	-16.5%	\$10,010,456	\$10,488,326	\$10,623,902	\$9,148,278	(\$613,446)	-5.8%	(\$477,870)	-4.6%	\$862,178	9.4%	
House Profit	(\$69,375)	(\$152,498)	(\$160,688)	\$83,123	-54.5%	\$91,313	-56.8%	(\$879,523)	(\$803,005)	(\$814,242)	(\$76,511)	-9.5%	(\$64,699)	-7.9%	\$918,383	\$1,000,281	\$947,412	\$85,946	(\$29,029)	-3.1%	(\$1,898)	-2.2%	\$832,437	96.8%	
House Profit %	-11.5%	-22.6%	-24.0%	N/A	11.1%	N/A	12.4%	-63.1%	-46.9%	-48.8%	N/A	-16.2%	N/A	-14.3%	9.2%	9.5%	8.9%	0.9%	N/A	0.3%	N/A	-0.4%	N/A	8.2%	
Flex Flow %				214.4%		232.8%						75.9%		76.6%			95.3%				95.3%		82.9%		
Net Cash Flow	(\$130,788)	(\$210,109)	(\$219,151)	\$79,321	37.8%	\$88,363	40%	(\$1,111,373)	(\$1,030,251)	(\$1,043,543)	(\$81,122)	-7.9%	(\$67,830)	-6.5%	\$163,976	\$241,490	\$188,163	(\$624,708)	(\$24,187)	-12.9%	(\$77,514)	-32.1%	\$788,684	-126.2%	
Group Pace - Actuals and/or Definite	880	1,519	1,817	(639)	-42.1%	(937)	-51.6%	2,238	3,398	4,580	(1,160)	-34.1%	(2,342)	-51.1%	16,791	18,693	19,181	16,737	(2,390)	-12.5%	(1,902)	-10.2%	54	0.3%	
<p>April 2011 MTD Results Recap, Explanation and Plan</p> <p>1. Revenue Shortfall for the month was the result of a last minute cancellation by the Dept. of the Treasury (2 day notice). We've told this cancellation was the result of the near shutdown of the Federal Govt. the day before and the message that was then sent by the President to all Federal agencies. We had purchased the F&B most of which was used later in the month. We did lose some fruit and vegetables as a result of this. Naturally, the Treasury refused to pay a cancellation fee though in the end they did pay \$ 5K for loss of food. Group revenue value was \$ 78K! However, we had already put into place labor reductions throughout the resort: reduced all hourly to max. 35 hours/delayed seasonal hiring/cut one F&B mgt. position and required all POs more than \$ 250 to be approved by GM. Vacations were pushed in order to enable us to reduce our vacation accrual \$ 8.5K to previous month-end.</p> <p>2. Overall wages were \$ (43K) under budget however tax & benefits still were up <\$ 18K> over budget as a margin for the month. NOTE: when comparing to LY remember we decided to not rebook the Passover Group this year, seems like the right decision as HP was up \$ 91.3 to LY. Rooms CPOR was under budget \$ 5.28 or 17% and that included 67 hours of training for new housekeepers. We still do not have enough housekeepers to clean a full house turnover but we continue to work on it.</p> <p>3. F&B as a department flexed 104% with product costs at budget. Labor is every area sharply reduced while Capture was up 26% in the outlets. We were able to do this as we converted to Breakfast only buffet and re-engineered menus to be able to have lower prices and better efficiencies. Average checks are down YTY but we planned this in order to focus on increased profit dollars. Golf Rounds were sharply off -984> as we experienced snow and 9 days of rain outs. Membership continues to climb as Rick focuses on value and relationships to build tournament schedules. he also was able to increase our local university team income for tournaments to \$ 35 from \$ 25 LY. Labor savings in Golf was over \$ 100K.</p> <p>4. Spa hit another home run with revenue growth of \$ 6K to budget and \$ 10K to LY while improving profits \$ 5 in the department \$ 6K! The deduct areas were all under budget and as a group saved the resort \$ 41K! Once again labor was under budget in every area!</p> <p>5. May revenues are forecasted to be nearly 100% higher than April so seasonal hiring and returning to 40 hours is an absolute necessity. We were able to reduce Golf Operations one position and of course the F&B mgt. savings will continue for the year. We also are working on a new housekeeping staffing model that should further reduce our CPOR. Current Opportunities resort-wide are filling positions. For every 10 interviews, maybe we try to hire 4 and of the 4, 3 fail the drug test! Worse hiring season we have ever had! Other than that, we are seeing a slower group pace in July/August than budgeted though flat to last two years. One sales position remains open as does the DOSM. We are hopeful both positions can be filled, as we have candidates, by June 1st though this will not have much effect on July/August.</p> <p>6. GM has been contacted by a possible Casino Operator but the State Lottery Commission has yet to issue an RFP. Transient Pace is slightly better than LY but we started the "Kids Eat Free" and "Stay two nights and get third Free" campaigns earlier this year and both are attracting business.</p> <p>April 2011 YTD Results Recap, Explanation and Plan</p> <p>YTD Revenue Shortfalls to Budget are the result of Transient Demand off 600 rooms to budget or 20% though we have experienced growth to LY of 700 rooms or 30% and 4% in rate. Group Rooms too are short of Budget 150 room nights or 34% and short of LY 2300 room nights or 50%! Clearly the change in overall economic conditions has not inspired demand as much as hoped for. Weather has not been our friend this winter nor has the negative press associated with threats of "Resort Closure" had the State Legislature not enacted the slots amendments necessary to inspire casino operators to purchase the resort. However our focus remains on driving sales through enhanced pressure on the sales team and advertising/promotional campaigns.</p> <p>YTD: Flex has been our focus as we knew from Group Sales Pace that our occupancy would not be here throughout the winter. We did though do the winter General Clean Program which has caused our operational flex to not be as high as needed but we felt that we had to do that effort in order to maintain rate throughout the season. We also encountered 18 rooms with bed-bugs during our winter inspection and those costs (nearly \$ 7K) were not anticipated.</p> <p>F&B has had to delay several purchases in order to prepare for season as well as rooms, where we had hoped for a Uniform update, but sadly that will not happen now. Golf was able to do our seasonal Aeration but it took longer as we were forced to do the work with fewer bodies. Turns out it didn't hurt as the weather turned cold and rainy just after completion. We believe the Buffet only will help us to continue to curtail costs though some guests are angered about not having a menu choice at a "4 Diamond Resort!" WMA was persuaded to redo the beach area at their expense as they partnered with us to save the resort costs.</p> <p>Utilities are over budget 8% as MES finds they have some money left to spend at the end of their budget year so they are doing so. We expect to be on budget in Utilities by Year-end. Cash required for the operation has been reduced nearly \$ 100K with revenues sharply down < \$ 320K> to budget. This "miracle" has been handled by the Controller as many of our vendors have had to go to 90 and 120 days for payment. Good news is that it looks like we have been able to stop the Billy Casper management Agreement 6 months earlier thereby saving approx. (\$ 35K).</p> <p>Overall Morale during the first tri-master has been dismal as hourly associates were not getting their hours and managers were doing more of the hourly work; but as we have recently had some demand spurts that negative morale has somewhat declined. I think in 30 days this issue will be behind us. We were forced to cancel all activities we had scheduled as a result of the last AOS due to lower business demand. We also cancelled the Unifocus Guest Survey Program (money saving requirement) but we continue to hand out Guest Service Feedback Cards in order to ensure we stay on top of guest issues.</p>																									
<p>2011 Full Year Annual Forecast Recap, Explanation and Plan</p> <p>We believe the Forecast accurately reflects the trends we are seeing from the marketplace; that is Transient "value buying" Growth and reluctance for the Federal Govt. to spend money although the Corporate Sector is beginning to spend a little money. Our focus will be to fill the open sales positions, keep up the pressure on the sales team to find new business, and Drive the "Rocky Gap Resort Value Buy of Kids Eat Free and Stay Two nights to get the Third Free. We have noticed our competitors have sharply reduced their pricing but Value is the one Message that we have been sending for years and I think that gives us a small advantage for a somewhat lower demographic. Our F&B menus and Pricing reflect this as do our golf programs and pricing.</p> <p>Seasonal Hiring this year will be all Part Time in order to reduce our benefit costs. We will continue to flex at every opportunity though providing only the minimal services through Guest Safety and Food Safety will not be minimized. Room Service will be reinstated mid-week during 2011 nor will we return to A La Carte Menu Service for breakfast. We have also been trying to drive Spa revenues through Local Advertising with some success through the First Quarter and will continue that program through the remainder of the year.</p> <p>The Golf Program this year will be "Yielded" on a weekly basis with value days for Seniors including Tuesday as well as Mondays. The Youth Golf Academy will continue with discounted rates offered to family members throughout the week. Staffing in Golf will be minimized as we will suffer some service declines but experience labor savings monthly.</p> <p>Year End flex of 95% is extraordinary but with everything we have in place we feel it is do-able. The great uncertainty will be the effects of the RFP Process and the State-Wide PR that goes along with it. The most challenging part of this will be the effect on future group business, which is impossible to predict. It has this year also had an effect on Hiring and we think that is one reason the hiring pipeline is so difficult.</p>																									

Guest Satisfaction Indexes	
GSS (Overall) MTD	n/a
GSS (Overall) YTD	n/a

	Current	3 Mo Roll	12 Mo Roll
RevPar Index	73.4	60	76.9
Rate Index	116.6	121.6	99.8
Occupancy Index	62.9	49.4	77

Open Positions:	Sales Manager and DOSM
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Additional Information/Critical Needs

WE are anticipating the Maryland State Lottery Comm. To issue the RFP for a Casino Operator for Rocky Gap during late May. We're told interested parties will have 60 days to respond with a deposit and then and only then will we know if there are viable interested out there in the Casino World.

BALANCE SHEET (01-A1)

ASSETS

CURRENT ASSETS

CASH - HOUSE BANKS	20,000.00		19,000.00
CASH - OPERATING CHRI	(134,213.48)		29,996.74
CASH - DEPOSITORY MEDCO	54,457.09		32,656.98

CASH (59,756.39) 81,653.72

GUEST LEDGER	114,257.50		86,144.64
CITY LEDGER	47,874.63		57,344.27
A/R - MISC. RECEIVABLES	15,885.77		10,475.83
AMEX	20,117.13		12,123.50
DISCOVER	2,380.02		(17.19)
MC/VS	48,437.29		25,016.23
MISCELLANEOUS A/R #10	8,096.23		-
EMPLOYEE ADVANCES	-		825.32
ALLOWANCE FOR DOUBTFUL ACCTS	(1,436.24)		(1,720.33)

ACCOUNTS RECEIVABLE 255,612.33 190,192.27

INVENTORY - FOOD	28,782.69		33,963.80
INVENTORY - BEVERAGE (BEER)	5,548.15		6,536.56
INVENTORY - BEVERAGE (WINE)	12,722.36		14,297.38
INVENTORY - BEVERAGE (LIQUOR)	10,443.55		10,281.10
PROPANE INVENTORY	6,047.73		17,084.60
GOLF INVENTORY	94,618.98		81,123.16
SPA MERCHANDISE INVENTORY	4,592.01		6,170.64

INVENTORIES 162,755.47 169,457.24

PREPAID INSURANCE	22,085.35		49,466.23
PREPAID INSURANCE - LONG TERM	7,004.70		-
PREPAID WORKERS COMPENSATION	10,311.33		10,087.00
PP PERSONAL PROPERTY TAXES	25,273.94		25,283.02
PREPAID BROCHURES	-		3,364.44
PREPAID OTHER	43,215.40		28,331.17
PREPAID A&S	7,115.34		2,000.00
PREPAID ENGINEERING	44,880.00		44,880.00
PREPAID ENGINEERING-CRNT PORTI	23,440.00		23,440.00

PREPAID EXPENSES 183,326.06 186,851.86

TOTAL CURRENT ASSETS 541,937.47 628,155.09

FIXED ASSETS

Total Fixed Assets - -

TOTAL ASSETS 541,937.47 628,155.09

ROCKY GAP LODGE & GOLF RESORT
As Of 04/30/2011

As Of 04/30/2010

LIABILITIES AND OWNER'S EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE	695,422.61		474,286.26	
LOAN PAYABLE	565,000.00		237,994.00	
	<hr/>		<hr/>	
ACCOUNTS PAYABLE		1,260,422.61		712,280.26
SALES TAX PAYABLE	26,966.77		26,438.34	
ROOM OCCUPANCY TAX	30,011.67		20,229.23	
RECREATION TAX	14,336.00		9,972.00	
	<hr/>		<hr/>	
SALES TAX PAYABLE		71,314.44		56,639.57
PAYROLL TAX PAYABLE		-		-
OTH PAYROLL WITHHLDING & LIAB.	-		9,345.67	
GROUP INSURANCE #1	2,574.72		-	
GRATUITIES PAYABLE	723.10		528.00	
BELLMAN GRATUITIES	216.80		371.59	
ACCRUED SALARIES AND WAGES	84,623.78		65,814.65	
ACCRUED BONUSES	19,832.21		19,678.43	
ACCRUED WORKERS COMPENSATION	(5,078.02)		(403.34)	
ACCRUED VACATION	165,818.70		173,557.69	
ACCRUED WORKER'S COMP-PRIOR YR	-		(16,888.81)	
RETIREMENT PLAN	-		6,435.83	
	<hr/>		<hr/>	
OTH PAYROLL WITHHLDING & LIAB		268,711.29		258,439.71
ACCRUED TELEPHONE	895.70		1,521.48	
ACCRUED GAS	-		11,000.00	
ACCRUED ELECTRICITY	3,496.73		3,674.11	
ACCRUED WATER	37,938.61		31,849.07	
	<hr/>		<hr/>	
ACCRUED UTILITIES		42,331.04		48,044.66
ACCRUED R.E. & P.P. TAXES		-		-
ACCRUED LEGAL & AUDIT EXPENSE	39,168.00		31,670.00	
ACCRUED CREDIT CARD COMMISSION	7,774.80		2,223.11	
ACCRUED MANAGEMENT FEES	27,866.00		27,831.00	
ACCRUED MISCELLANEOUS	32,847.04		70,883.54	
ADVANCED GUEST DEPOSITS	385,436.74		252,357.08	
GIFT CERTIFICATES	44,832.02		48,611.54	
GIFT CARDS	67,156.14		42,682.39	
UNCLAIMED WAGES	400.20		2,254.60	
CLEARING ACCOUNT - OTHER	-		2,548.77	
CLEARING PACKAGES	31,743.86		28,672.90	
	<hr/>		<hr/>	
OTHER ACCRUALS & LIABILITIES		637,224.80		509,734.93
TOTAL CURRENT LIABILITIES		<hr/>	<hr/>	<hr/>
			2,280,004.18	1,585,139.13

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ROCKY GAP LODGE & GOLF RESORT
As Of 04/30/2011

As Of 04/30/2010

OWNER'S EQUITY

CAPITAL EXPENDITURES
OWNER'S EQUITY

(918,951.85)
55,756.28

(759,594.97)
55,756.28

TOTAL OWNER'S EQUITY

(863,195.57)

(703,838.69)

DISTRIBUTIONS TO OWNERS
DISTRIBUTIONS FROM OWNERS

(96,394,475.34)
95,347,145.47

(86,861,577.33)
85,743,434.38

TOTAL DIST TO/FROM OWNERS

(1,047,329.87)

(1,118,142.95)

RETAINED EARNINGS
CURRENT YEAR PROFIT (LOSS)

1,283,832.30
(1,111,373.57)

1,908,540.57
(1,043,542.97)

TOTAL RETAINED EARNINGS

172,458.73

864,997.60

TOTAL OWNER'S EQUITY

(1,738,066.71)

(956,984.04)

TOTAL LIABILITIES AND EQUITY

541,937.47

628,155.09

ROCKY GAP LODGE & GOLF RESORT
For Period Ending 04/30/2011

Current Period Actual	%	Current Period Budget	%	Variance Budget	%	Current Period Last Year	%	Variance Last Year	%	Year To Date Actual	%	Year To Date Budget	%	Variance Budget	%	Year To Date Last Year	%	Variance Last Year	%
35.78		40.00		-4.22	-10.55	38.56		-2.78		21.36		28.05		-6.69	-23.85	27.68		-6.32	
35.10		39.33		-4.23	-10.76	37.91		-2.81		20.57		27.34		-6.77	-24.76	26.70		-6.13	
108.19		112.01		-3.82	-3.41	104.20		3.99		104.52		102.32		2.20	2.15	97.24		7.28	
38.08		44.21		-6.13	-13.87	39.88		-1.80		21.56		28.13		-6.57	-23.36	26.12		-4.56	
245,585	40.82	285,160	42.29	(39,575)	-13.88	257,241	38.37	(11,656)		556,168	39.88	725,756	42.40	(169,588)	-23.37	674,014	40.35	(117,846)	
101,091	16.80	100,923	14.97	168	0.17	61,218	9.13	39,872		237,740	17.05	270,456	15.80	(32,716)	-12.10	217,387	13.01	20,353	
26,135	4.34	23,538	3.49	2,597	11.03	19,611	2.93	6,524		60,344	4.33	53,238	3.11	7,106	13.35	55,582	3.33	4,762	
126,052	20.95	151,885	22.53	(25,833)	-17.01	145,903	21.76	(19,851)		323,723	23.21	384,269	22.45	(60,546)	-15.76	416,364	24.92	(92,640)	
253,277	42.10	276,346	40.98	(23,069)	-8.35	226,732	33.82	26,545		621,807	44.59	707,963	41.36	(86,156)	-12.17	689,333	41.26	(67,526)	
170	0.03	292	0.04	(122)	-41.88	138	0.02	32		301	0.02	849	0.05	(548)	-64.59	280	0.02	21	
58,585	9.74	58,464	8.67	121	0.21	76,695	11.44	(18,110)		112,688	8.08	97,053	5.67	15,635	16.11	116,845	6.99	(4,157)	
26,511	4.41	20,729	3.07	5,782	27.90	16,617	2.48	9,894		75,697	5.43	81,043	4.73	(5,346)	-6.60	64,788	3.88	10,909	
17,477	2.91	33,280	4.94	(15,803)	-47.48	92,936	13.86	(75,459)		27,883	2.00	99,122	5.79	(71,239)	-71.87	125,328	7.50	(97,445)	
601,606	100.00	674,271	100.00	(72,665)	-10.78	670,358	100.00	(68,752)		1,394,544	100.00	1,711,786	100.00	(317,242)	-18.53	1,670,588	100.00	(276,044)	
184,688	75.20	203,443	71.34	(18,755)	-9.22	182,177	70.82	2,510		321,057	57.73	459,671	63.34	(138,614)	-30.16	404,422	60.00	(83,366)	
38,784	15.31	13,941	5.04	24,843	178.20	9,644	4.25	29,140		(30,004)	-4.83	(30,831)	-4.35	828	2.68	(5,458)	-0.79	(24,546)	
(5,383)	-171.42	(6,485)	-220.89	1,102	17.00	(6,513)	-734.98	1,131		(9,821)	-266.83	(17,524)	-64.08	7,703	43.96	(17,634)	-302.12	7,813	
(15,539)	-18.26	(44,958)	-56.77	29,419	65.44	(9,426)	-10.10	(6,113)		(119,242)	-63.30	(159,290)	-89.44	40,048	25.14	(111,024)	-61.13	(8,219)	
8,814	10.36	2,680	3.38	6,134	228.88	1,717	1.84	7,097		14,007	7.44	19,652	11.03	(5,645)	-28.72	7,051	3.88	6,957	
(796)	-4.55	(998)	-3.00	203	20.29	(4,475)	-4.82	3,680		(19,116)	-68.56	(9,065)	-9.15	(10,051)	-110.87	(14,149)	-11.29	(4,967)	
210,569	35.00	167,623	24.86	42,946	25.62	173,124	25.83	37,445		156,881	11.25	262,613	15.34	(105,732)	-40.26	263,209	15.76	(106,328)	
74,675	12.41	74,871	11.10	(196)	-0.26	77,964	11.63	(3,290)		299,170	21.45	296,749	17.34	2,421	0.82	313,327	18.76	(14,157)	
13,116	2.18	11,799	1.75	1,317	11.16	9,055	1.35	4,061		30,717	2.20	31,330	1.83	(613)	-1.96	26,612	1.59	4,105	
71,567	11.90	102,335	15.18	(30,768)	-30.07	113,890	16.99	(42,323)		261,237	18.73	306,213	17.89	(44,976)	-14.69	316,692	18.96	(55,455)	
43,402	7.21	47,009	6.97	(3,607)	-7.67	50,795	7.58	(7,393)		183,274	13.14	181,035	10.58	2,239	1.24	179,316	10.73	3,958	
77,184	12.83	84,107	12.47	(6,923)	-8.23	82,107	12.25	(4,923)		262,006	18.79	250,291	14.62	11,715	4.68	242,086	14.49	19,921	
279,944	46.53	320,121	47.48	(40,177)	-12.55	333,812	49.80	(53,868)		1,036,405	74.32	1,065,618	62.25	(29,213)	-2.74	1,078,033	64.53	(41,629)	
(69,375)	-11.53	(152,498)	-22.62	83,123	54.51	(160,688)	-23.97	91,313		(879,523)	-63.07	(803,005)	-46.91	(76,518)	-9.53	(814,824)	-48.77	(64,699)	
27,866	4.63	28,083	4.16	(217)	-0.77	27,831	4.15	35		106,648	7.65	108,234	6.32	(1,586)	-1.47	107,521	6.44	(873)	
3,622	0.60	-		3,622		-		3,622		9,056	0.65	-		9,056		-		9,056	
3,469	0.58	2,500	0.37	969	38.76	-		3,469		13,870	0.99	10,000	0.58	3,870	38.70	(8)		13,878	
17,604	2.93	18,400	2.73	(796)	-4.32	18,230	2.72	(626)		67,461	4.84	74,500	4.35	(7,039)	-9.45	72,920	4.36	(5,460)	
8,851	1.47	8,628	1.28	223	2.59	12,401	1.85	(3,550)		34,816	2.50	34,512	2.02	304	0.88	48,286	2.89	(13,469)	
(130,788)	-21.74	(210,109)	-31.16	79,321	37.75	(219,151)	-32.69	88,362		(1,111,373)	-79.69	(1,030,251)	-60.19	(81,122)	-7.87	(1,043,543)	-62.47	(67,831)	

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period		Current Period		Current Period		Year To Date		Year To Date		Year To Date	
Actual	%	Budget	%	Last Year	%	Actual	%	Budget	%	Last Year	%
35.78		40.00		38.56		21.36		28.05		27.68	
108.19		112.01		104.20		104.52		102.32		97.24	
TOTAL OCCUPANCY %						TOTAL ROOM REVENUE					
AVERAGE ROOM RATE						TOTAL WAGES					
ROOMS DEPT P&L (10-A)						PAYROLL TAXES & BENEFITS					
109,713	44.7	106,318	37.3	76,959	29.9	267,428	48.1	328,267	45.2	231,103	34.3
39,634	16.1	22,230	7.8	5,399	2.1	56,428	10.2	59,826	8.2	10,436	1.6
94,637	38.5	151,835	53.3	171,406	66.6	228,359	41.1	325,093	44.8	424,978	63.1
961	0.4	3,777	1.3	1,013	0.4	2,488	0.5	8,570	1.2	3,353	0.5
640	0.3	1,000	0.4	2,464	1.0	1,465	0.3	4,000	0.6	4,145	0.6
TOTAL ROOM REVENUE						TOTAL WAGES					
245,585	100.0	285,160	100.0	257,241	100.0	556,168	100.0	725,756	100.0	674,014	100.0
8,633	3.5	9,109	3.2	9,458	3.7	37,724	6.8	36,434	5.0	36,381	5.4
5,124	2.1	6,013	2.1	5,243	2.0	18,389	3.3	16,870	2.3	19,877	3.0
42	0.0	1,589	0.6	751	0.3	120	0.0	4,458	0.6	2,565	0.4
16,182	6.6	19,130	6.7	17,670	6.9	47,850	8.6	63,377	8.7	56,956	8.5
2,945	1.2	4,146	1.5	5,192	2.0	14,065	2.5	11,632	1.6	15,631	2.3
TOTAL WAGES						TOTAL PAYROLL COST					
32,926	13.4	39,987	14.0	38,314	14.9	118,149	21.2	132,771	18.3	131,410	19.5
12,814	5.2	15,690	5.5	16,798	6.5	60,664	10.9	58,414	8.1	63,660	9.4
TOTAL PAYROLL COST						CASH AND COLLECTION VARIANCE					
45,739	18.6	55,677	19.5	55,113	21.4	178,813	32.2	191,185	26.3	195,070	28.9
817	0.3	-	-	25	0.0	18	-	-	-	26	-
-	-	-	-	-	-	164	0.0	300	0.0	132	0.0
656	0.3	1,058	0.4	916	0.4	3,733	0.7	2,968	0.4	4,675	0.7
820	0.3	929	0.3	520	0.2	2,526	0.5	2,607	0.4	1,845	0.3
-	-	284	0.1	286	0.1	857	0.2	797	0.1	857	0.1
-	-	26	0.0	-	-	-	-	73	0.0	201	0.0
-	-	645	0.2	1,038	0.4	1,259	0.2	1,809	0.3	2,135	0.3
1,162	0.5	4,228	1.5	1,847	0.7	6,722	1.2	11,862	1.6	11,433	1.7
9	-	-	-	9	-	9	-	-	-	17	-
3,881	1.6	5,738	2.0	5,848	2.3	11,031	2.0	17,854	2.5	18,883	2.8
1,123	0.5	387	0.1	-	-	1,529	0.3	1,086	0.2	684	0.1
-	-	26	0.0	121	0.1	-	-	73	0.0	135	0.0
275	0.1	744	0.3	1,579	0.6	1,656	0.3	2,088	0.3	4,026	0.6
5,313	2.2	5,113	1.8	4,915	1.9	21,248	3.8	20,452	2.8	19,052	2.8
105	0.0	955	0.3	669	0.3	3,257	0.6	2,678	0.4	3,477	0.5
14	0.0	1,213	0.4	1,102	0.4	123	0.0	3,402	0.5	3,524	0.5
393	0.2	258	0.1	316	0.1	1,054	0.2	724	0.1	1,199	0.2
-	-	33	0.0	144	0.1	-	-	93	0.0	144	0.0
581	0.2	877	0.3	108	0.0	1,219	0.2	2,461	0.3	1,249	0.2
-	-	26	0.0	-	-	-	-	73	0.0	-	-
9	-	3,500	1.2	508	0.2	(106)	0.0	3,500	0.5	826	0.1
TOTAL DIRECT EXPENSES						TOTAL ALL EXPENSES					
15,158	6.2	26,040	9.1	19,951	7.8	56,299	10.1	74,900	10.3	74,522	11.1
60,897	24.8	81,717	28.7	75,063	29.2	235,111	42.3	266,085	36.7	269,592	40.0
DEPARTMENT PROFIT						DEPARTMENT PROFIT					
184,688	75.2	203,443	71.3	182,177	70.8	321,057	57.7	459,671	63.3	404,422	60.0

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
ROOM STATS SUMMARY (10-B1)												
6,450		6,450		6,450		TOTAL AVAILABLE ROOMS	25,800		25,800		25,800	
109,713		106,318		76,959		TOTAL TRANSIENT REVENUE	267,428		328,267		231,103	
973		828		582		OCCUPIED ROOMS	2,476		3,161		2,219	
112.76		128.40		132.23		AVERAGE RATE	108.01		103.85		104.15	
39,634		22,230		5,399		TOTAL PACKAGE REVENUE	56,428		59,826		10,436	
411		190		46		OCCUPIED ROOMS	593		495		90	
96.43		117.00		117.37		AVERAGE RATE	95.16		120.86		115.95	
94,637		151,835		171,406		TOTAL GROUP REVENUE	228,359		325,093		424,978	
880		1,519		1,817		OCCUPIED ROOMS	2,238		3,398		4,580	
107.54		99.96		94.33		AVERAGE RATE	102.04		95.67		92.79	
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245,585		285,160		257,241		TOTAL OCC ROOMS REVENUE	556,168		725,756		674,014	
2,264		2,537		2,445		TOTAL OCCUPIED ROOMS	5,307		7,054		6,889	
108.47		112.40		105.21		TOTAL AVERAGE RATE	104.80		102.89		97.84	
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841		3,777		833		GNS REVENUE	2,248		8,570		3,173	
120		-		180		PART DAY REVENUE	240		-		180	
640		1,000		2,464		OTHER ROOMS REVENUE	1,465		4,000		4,145	
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245,585		285,160		257,241		TOTAL ROOMS REVENUE	556,168		725,756		674,014	
2,264		2,537		2,445		REVENUE OCCUPIED ROOMS	5,307		7,054		6,889	
35		39		38		REVENUE OCCUPANCY	21		27		27	
108.47		112.40		105.21		TOTAL AVERAGE RATE	104.80		102.89		97.84	
38.08		44.21		39.88		REVPAR	21.56		28.13		26.12	
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44		43		42		COMP OCCUPIED ROOMS	204		184		252	
2,308		2,580		2,487		TOTAL OCCUPIED ROOMS	5,511		7,238		7,141	
35.78		40.00		38.56		TOTAL OCCUPANCY %	21.36		28.05		27.68	
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
ROOMS STATS DETAIL (10-B2)												
TRANSIENT ROOMS												
66,660		68,875		67,981		RACK REVENUE	192,358		198,292		196,545	
505		475		485		OCCUPIED ROOMS	1,640		1,725		1,831	
132.00		145.00		140.17		AVERAGE RATE	117.29		114.95		107.34	
7,022		7,140		7,100		CORPORATE REVENUE	19,572		27,710		26,391	
80		68		68		OCCUPIED ROOMS	212		272		268	
87.78		105.00		104.41		AVERAGE RATE	92.32		101.88		98.47	
2,876		462		420		GOVERNMENT REVENUE	9,589		5,992		5,617	
32		6		6		OCCUPIED ROOMS	111		77		79	
89.88		77.00		70.00		AVERAGE RATE	86.39		77.82		71.10	
32,522		28,340		396		SUPERSAVER REVENUE	43,829		93,005		396	
349		260		4		OCCUPIED ROOMS	483		1,045		4	
93.19		109.00		99.00		AVERAGE RATE	90.74		89.00		99.00	
633		1,501		1,062		EMPLOYEE RATE REVENUE	2,080		3,268		2,154	
7		19		19		OCCUPIED ROOMS	30		42		37	
90.43		79.00		55.89		AVERAGE RATE	69.33		77.81		58.22	
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109,713		106,318		76,959		TOTAL TRANSIENT REVENUE	267,428		328,267		231,103	
973		828		582		OCCUPIED ROOMS	2,476		3,161		2,219	
112.76		128.40		132.23		AVERAGE RATE	108.01		103.85		104.15	
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
ROOMS STATS DETAIL (10-B3)												
PACKAGE ROOMS												
39,634		22,230		5,399		GOLF PACKAGE REVENUE	56,428		59,826		10,436	
411		190		46		OCCUPIED ROOMS	593		495		90	
96.43		117.00		117.37		AVERAGE RATE	95.16		120.86		115.95	
TOTAL PACKAGE REVENUE												
39,634		22,230		5,399		OCCUPIED ROOMS	56,428		59,826		10,436	
411		190		46		AVERAGE RATE	593		495		90	
96.43		117.00		117.37			95.16		120.86		115.95	

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
ROOMS STATS DETAIL (10-B4)												
GROUP ROOMS												
31,322		40,000		27,896		LOCAL CORPORATE REVENUE	59,557		69,575		54,881	
326		400		316		OCCUPIED ROOMS	602		695		588	
96.08		100.00		88.28		AVERAGE RATE	98.93		100.11		93.33	
7,599		35,000		4,734		REGIONAL CORP REVENUE	12,544		64,088		6,764	
71		350		46		OCCUPIED ROOMS	125		645		69	
107.02		100.00		102.91		AVERAGE RATE	100.35		99.36		98.03	
11,642		-		15,443		NATIONAL CORPORATE REVENUE	35,699		-		63,677	
108		-		161		OCCUPIED ROOMS	369		-		693	
107.80		-		95.92		AVERAGE RATE	96.74		-		91.89	
24,574		38,500		42,129		STATE/REG CORP REVENUE	27,262		76,331		120,031	
210		350		375		OCCUPIED ROOMS	242		730		1,178	
117.02		110.00		112.35		AVERAGE RATE	112.65		104.56		101.89	
-		-		-		OCCUPIED ROOMS	-		100		-	
14,486		11,011		2,970		GOVT/MILITARY REVENUE	50,106		45,936		46,217	
119		143		43		OCCUPIED ROOMS	465		518		516	
121.73		77.00		69.07		AVERAGE RATE	107.75		88.68		89.57	
5,014		27,324		78,234		RELIGIOUS GROUP REVENUE	43,191		69,163		133,408	
46		276		876		OCCUPIED ROOMS	435		710		1,536	
109.00		99.00		89.31		AVERAGE RATE	99.29		97.41		86.85	
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94,637		151,835		171,406		TOTAL GROUP REVENUE	228,359		325,093		424,978	
880		1,519		1,817		OCCUPIED ROOMS	2,238		3,398		4,580	
107.54		99.96		94.33		AVERAGE RATE	102.04		95.67		92.79	
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual		Current Period Budget		Current Period Last Year		Year To Date Actual		Year To Date Budget		Year To Date Last Year	
	%		%		%		%		%		%
CONSOLIDATED F&B (01-CON)											
98,367	53.5	96,476	48.5	57,129	38.4	227,405	50.0	257,985	48.6	206,596	41.8
2,674	1.5	4,447	2.2	4,090	2.8	10,185	2.2	12,471	2.4	10,792	2.2
82,930	45.1	98,151	49.3	87,660	58.9	217,166	47.8	260,540	49.1	277,432	56.1
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183,971	72.6	199,074	72.0	148,878	65.7	454,757	73.1	530,996	75.0	494,820	71.8
FOOD REVENUE											
OUTLET											
IN ROOM DINING											
BANQUET/CATERING											
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25,932	71.7	23,461	58.9	19,305	71.2	59,836	71.6	52,860	60.2	54,334	71.0
203	0.6	77	0.2	306	1.1	508	0.6	378	0.4	1,248	1.6
10,032	27.7	16,320	41.0	7,512	27.7	23,209	27.8	34,570	39.4	20,917	27.3
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36,166	14.3	39,858	14.4	27,122	12.0	83,553	13.4	87,808	12.4	76,499	11.1
TOTAL BEVERAGE REVENUE											
OTHER REVENUE											
AUDIO-VISUAL											
PUBLIC ROOM RENTALS											
SERVICE CHARGES											
MISCELLANEOUS											
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6,353	19.2	9,000	24.1	6,499	12.8	16,535	19.8	15,000	16.8	19,990	16.9
5,309	16.0	4,000	10.7	24,890	49.1	12,352	14.8	10,174	11.4	32,245	27.3
19,264	58.1	23,314	62.3	17,820	35.1	49,818	59.7	59,885	67.2	59,490	50.4
2,213	6.7	1,100	2.9	1,523	3.0	4,793	5.7	4,100	4.6	6,289	5.3
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33,140	13.1	37,414	13.5	50,731	22.4	83,498	13.4	89,159	12.6	118,014	17.1
TOTAL OTHER REVENUE											
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253,277	100.0	276,346	100.0	226,732	100.0	621,807	100.0	707,963	100.0	689,333	100.0
TOTAL REVENUE											
COST OF SALES											
COST OF AV											
COST OF FOOD											
COST OF BEVERAGE											
COST OF SALES-OTHER											
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4,647	2.5	7,650	3.8	-	-	12,423	2.7	12,750	2.4	-	-
60,428	32.9	64,381	32.3	50,998	34.3	139,187	30.6	160,508	30.2	143,321	29.0
11,454	31.7	10,802	27.1	9,024	33.3	23,705	28.4	24,297	27.7	23,567	30.8
-	-	702	1.9	1,587	3.1	-	-	1,854	2.1	12,869	10.9
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76,530	30.2	83,535	30.2	61,609	27.2	175,314	28.2	199,409	28.2	179,757	26.1
TOTAL COST OF SALES											
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28,617	11.3	38,202	13.8	38,990	17.2	124,500	20.0	151,693	21.4	142,333	20.7
18,392	7.3	24,832	9.0	16,909	7.5	44,789	7.2	61,709	8.7	47,598	6.9
9,823	3.9	9,105	3.3	9,096	4.0	29,620	4.8	28,423	4.0	29,568	4.3
34,197	13.5	42,398	15.3	32,787	14.5	88,883	14.3	106,779	15.1	99,072	14.4
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91,030	35.9	114,537	41.5	97,783	43.1	287,792	46.3	348,604	49.2	318,571	46.2
TOTAL WAGES											
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35,687	14.1	41,968	15.2	42,568	18.8	148,775	23.9	138,461	19.6	153,562	22.3
PAYROLL TAXES & BENEFITS											
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126,716	50.0	156,505	56.6	140,351	61.9	436,567	70.2	487,065	68.8	472,133	68.5
TOTAL LABOR COSTS											

For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
55	0.0	-		123	0.1	DIRECT EXPENSES						
2,191	0.9	2,689	1.0	1,544	0.7	CASH AND COLLECTION VARIANCE	(163)	0.0	-		379	0.1
664	0.3	1,987	0.7	1,122	0.5	CHINA	4,489	0.7	4,797	0.7	3,279	0.5
1,675		3,507		1,529		CLEANING SUPPLIES	2,776	0.5	4,803	0.7	3,223	0.5
1,611	0.6	1,321	0.5	2,320	1.0	CONTRACT CLEANING	7,763		6,633		6,269	
-		269	0.1	286	0.1	CONTRACT SERVICES	4,408	0.7	2,690	0.4	6,418	0.9
-		701	0.3	331	0.2	DATA PROCESSING	857	0.1	715	0.1	857	0.1
-		760	0.3	898	0.4	DECORTIONS	272	0.0	1,267	0.2	859	0.1
604	0.2	655	0.2	265	0.1	EQUIPMENT	316	0.1	1,159	0.2	1,030	0.2
54	0.0	-		54	0.0	FUEL AND ICE	1,024	0.2	1,881	0.3	1,566	0.2
113	0.0	468	0.2	150	0.1	GRATIS FOOD	134	0.0	-		188	0.0
412	0.2	234	0.1	-		GUEST RELATIONS	496	0.1	1,227	0.2	587	0.1
1,411	0.6	2,923	1.1	2,127	0.9	GUEST SUPPLIES	986	0.2	1,088	0.2	147	0.0
581	0.2	701	0.3	494	0.2	LAUNDRY ALLOCATION	4,011	0.7	8,107	1.2	6,867	1.0
5		-		2		LINEN	581	0.1	1,608	0.2	910	0.1
-		-		-		MEALS AND ENTERTAINMENT	28		-		2	
-		1,766	0.6	-		MENUS	835	0.1	970	0.1	359	0.1
-		-		-		MISCELLANEOUS EXPENSE	-		2,932	0.4	40	0.0
2,100	0.8	1,637	0.6	1,562	0.7	MUSIC AND ENTERTAINMENT	-		594	0.1	(261)	0.0
35	0.0	-		-		PAPER SUPPLIES	4,329	0.7	5,026	0.7	4,683	0.7
36	0.0	234	0.1	138	0.1	PERMITS AND LICENSES	235	0.0	218	0.0	200	0.0
49	0.0	175	0.1	199	0.1	PRINTING & OFFICE SUPPLIES	441	0.1	802	0.1	210	0.0
-		-		(18)	0.0	TELEPHONE	553	0.1	745	0.1	682	0.1
-		-		-		TRAINING/MEETINGS EXPENSE	1,897	0.3	-		47	0.0
(349)	-0.1	2,338	0.9	2,003	0.9	TRAVEL & ENTERTAINMENT	-		-		134	0.0
						UNIFORMS	3,662	0.6	5,058	0.7	4,227	0.6
<hr/>						TOTAL DIRECT EXPENSES	39,930	6.4	52,320	7.4	42,900	6.2
11,247	4.4	22,365	8.1	15,128	6.7	<hr/>						
<hr/>						DEPARTMENT PROFIT	(30,004)	-4.8	(30,831)	-4.4	(5,458)	-0.8
38,784	15.3	13,941	5.0	9,644	4.3	<hr/>						

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual		Current Period Budget		Current Period Last Year		Year To Date Actual		Year To Date Budget		Year To Date Last Year	
	%		%		%		%		%		%
TELEPHONE DEPT P&L (40-A)											
90	52.7	193	66.1	69	49.8	192	63.7	561	66.1	211	75.3
80	47.3	99	33.9	69	50.2	109	36.3	288	33.9	69	24.7
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170	100.0	292	100.0	138	100.0	301	100.0	849	100.0	280	100.0
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151	89.0	112	38.4	112	81.6	487	162.1	453	53.4	453	162.1
(38)	-22.2	2	0.7	2	1.7	(37)	-12.4	5	0.6	5	2.0
60	35.2	149	51.0	149	108.3	54	17.8	438	51.6	438	156.5
4,259	509.5	4,003	370.9	4,003	909.8	6,862	282.8	12,310	449.9	12,309	399.2
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4,432	611.6	4,266	461.0	4,266	101.4	7,366	450.2	13,206	555.5	13,206	719.7
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855	503.6	1,952	668.5	1,952	419.3	2,070	688.6	3,832	451.4	3,833	369.8
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855	503.6	1,952	668.5	1,952	419.3	2,070	688.6	3,832	451.4	3,833	369.8
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285	168.0	559	191.4	432	314.3	706	234.7	1,335	157.2	875	312.6
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1,140	671.6	2,511	859.9	2,385	733.6	2,775	923.3	5,167	608.6	4,708	682.4
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(20)	-11.8	-		-		(20)	-6.7	-		-	
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(20)	-11.8	-		-		(20)	-6.7	-		-	
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(5,383)	-171.4	(6,485)	-220.9	(6,513)	-735.0	(9,821)	-266.8	(17,524)	-64.1	(17,634)	-302.1
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual		Current Period Budget		Current Period Last Year		Year To Date Actual		Year To Date Budget		Year To Date Last Year	
	%		%		%		%		%		%
GOLF DEPT P&L (44-A)											
39,786	67.91	39,160	66.98	60,862	79.36	60,320	53.53	50,329	51.86	73,804	63.16
(1,627)	-2.78	(2,511)	-4.29	(2,511)	-3.27	(2,496)	-2.21	(3,031)	-3.12	(3,031)	-2.59
3,540	6.0	4,590	7.9	3,575	4.7	5,170	4.6	4,590	4.7	3,575	3.1
150	0.3	300	0.5	300	0.4	150	0.1	300	0.3	300	0.3
7,166	12.2	2,000	3.4	1,260	1.6	32,256	28.6	20,000	20.6	14,322	12.3
71	0.1	250	0.4	236	0.3	198	0.2	250	0.3	297	0.3
300	0.5	2,500	4.3	1,354	1.8	420	0.4	3,500	3.6	8,241	7.1
9,200	15.7	12,175	20.8	11,620	15.2	16,670	14.8	20,435	21.1	18,657	16.0
-		-		-		-		680	0.7	680	0.6
TOTAL GOLF REVENUE						112,688	100.0	97,053	100.0	116,845	100.0
COST OF MERCHANDISE						18,617	111.7	16,144	79.0	(811)	-4.4
TOTAL COST OF SALES						18,617	111.7	16,144	79.0	(811)	-4.4
3,758	6.4	4,393	7.5	4,567	6.0	16,647	14.8	17,573	18.1	18,754	16.1
6,173	10.5	10,732	18.4	10,274	13.4	12,142	10.8	14,869	15.3	13,764	11.8
10,190	17.4	9,638	16.5	10,051	13.1	38,995	34.6	38,551	39.7	36,699	31.4
12,362	21.1	18,495	31.6	14,689	19.2	19,653	17.4	29,532	30.4	24,321	20.8
TOTAL GOLF WAGES						87,437	77.6	100,525	103.6	93,537	80.1
PAYROLL TAXES & BENEFITS						35,932	31.9	33,313	34.3	30,469	26.1
TOTAL GOLF LABOR COST						123,369	109.5	133,838	137.9	124,006	106.1
(35)	-0.1	-		-		(34)	0.0	-		(6)	0.0
5,665	9.7	5,665	9.7	5,549	7.2	22,807	20.2	22,660	23.4	22,147	19.0
-		-		-		700	0.6	-		-	
94	0.2	8,100	13.9	5,400	7.0	4,067	3.6	10,206	10.5	6,805	5.8
720	1.2	250	0.4	250	0.3	1,135	1.0	1,477	1.5	2,477	2.1
-		240	0.4	240	0.3	-		240	0.3	240	0.2
-		-		6,000	7.8	930	0.8	-		7,350	6.3
676	1.2	-		474	0.6	786	0.7	-		838	0.7
-		56	0.1	56	0.1	194	0.2	589	0.6	590	0.5
27	0.1	-		106	0.1	387	0.3	-		409	0.4
-		-		-		3,030	2.7	3,619	3.7	3,620	3.1
-		-		-		199	0.2	-		-	
453	0.8	592	1.0	592	0.8	2,341	2.1	999	1.0	999	0.9
TOTAL DIRECT EXPENSES						36,542	32.4	39,790	41.0	45,468	38.9
INCOME BEFORE OPER. & MAINT.						(65,840)		(92,719)		(51,817)	
COURSE OPERATION & MAINTENANCE						53,403	47.4	66,571	68.6	59,207	50.7
GOLF DEPARTMENT PROFIT						(119,242)	-105.8	(159,290)	-164.1	(111,024)	-95.0

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
GOLF DEPT P&L (44-B)												
GOLF OPERATIONS & MAINTENANCE												
-		-		-		EQUIPMENT AND SMALL TOOLS	-		134	0.1	134	0.1
7,310	12.5	7,295	12.5	6,324	8.3	FERTILIZER/INSECTISIDE/SOIL	39,633	35.2	39,316	40.5	37,374	32.0
-		1,750	3.0	1,625	2.1	GASOLINE & LUBRICANTS	627	0.6	3,050	3.1	2,366	2.0
-		474	0.8	-		LICENSES	565	0.5	1,003	1.0	165	0.1
269	0.5	1,798	3.1	1,798	2.3	OPERATING SUPPLIES	3,224	2.9	3,261	3.4	3,261	2.8
1,775	3.0	796	1.4	796	1.0	REPAIRS - GENERAL	1,970	1.8	1,787	1.8	1,787	1.5
4,089	7.0	3,923	6.7	3,523	4.6	REPAIRS - MACHINERY & EQUIP	4,874	4.3	7,941	8.2	6,940	5.9
964	1.7	4,779	8.2	4,779	6.2	SAND & GRAVEL	964	0.9	4,779	4.9	4,779	4.1
-		1,660	2.8	988	1.3	SEEDS, FLOWERS & SHRUBS	-		3,700	3.8	988	0.9
18	0.0	400	0.7	544	0.7	TELEPHONE & POSTAGE	1,197	1.1	1,600	1.7	1,412	1.2
-		-		-		TRAVEL & ENTERTAINMENT	348	0.3	-		-	
<hr/>						TOTAL DIRECT EXPENSES	53,403	47.4	66,571	68.6	59,207	50.7
<hr/>						TOTAL OPERATIONS & MAINTENANCE	53,403	47.4	66,571	68.6	59,207	50.7
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual		Current Period Budget		Current Period Last Year		Year To Date Actual		Year To Date Budget		Year To Date Last Year		
	%		%		%		%		%		%	
SPA DEPT P&L (49-A)												
15,276	57.62	13,480	65.03	11,450	68.90	MASSAGE	46,125	60.93	55,074	67.96	46,744	72.15
4,944	18.65	2,764	13.33	2,164	13.02	FACIALS	11,670	15.42	10,643	13.13	7,840	12.10
5,623	21.2	3,231	15.6	2,531	15.2	HAND, FEET AND WAXING	15,178	20.1	9,728	12.0	7,622	11.8
-		-		-		HEALTH AND WELLNESS	145	0.2	280	0.4	405	0.6
91	0.3	-		-		MASSAGE PRODUCTS	272	0.4	38	0.1	38	0.1
(36)	-0.1	100	0.5	79	0.5	BODY TREATMENT PRODUCTS	(93)	-0.1	401	0.5	304	0.5
466	1.8	293	1.4	293	1.8	FACIAL PRODUCTS	1,966	2.6	1,514	1.9	1,514	2.3
147	0.6	131	0.6	100	0.6	HAND, FEET AND WAXING PRODUCTS	435	0.6	445	0.6	321	0.5
-		730	3.5	-		HEALTH AND WELLNESS PRODUCTS	-		2,920	3.6	-	
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26,511	100.0	20,729	100.0	16,617	100.0	TOTAL SPA REVENUE	75,697	100.0	81,043	100.0	64,788	100.0
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403	1.5	502	2.4	(887)	-5.3	COST OF MERCHANDISE	1,554	2.1	2,128	2.6	61	0.1
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403	1.5	502	2.4	(887)	-5.3	TOTAL COST OF SALES	1,554	2.1	2,128	2.6	61	0.1
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10,103	38.1	8,810	42.5	7,909	47.6	TOTAL SPA WAGES	32,770	43.3	32,082	39.6	30,315	46.8
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4,465	16.8	3,735	18.0	3,459	20.8	PAYROLL TAXES & BENEFITS	18,428	24.3	13,639	16.8	14,034	21.7
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14,568	55.0	12,545	60.5	11,369	68.4	TOTAL LABOR COSTS	51,198	67.6	45,721	56.4	44,349	68.5
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454	1.7	-		(105)	-0.6	CASH AND COLLECTION VARIANCE	454	0.6	-		(60)	-0.1
89	0.3	35	0.2	35	0.2	GUEST SUPPLIES	353	0.5	304	0.4	303	0.5
1,411	5.3	2,087	10.1	2,127	12.8	LAUNDRY ALLOCATION	4,011	5.3	6,492	8.0	6,867	10.6
-		-		108	0.7	MISCELLANEOUS EXPENSE	1		-		108	0.2
721	2.7	1,168	5.6	1,168	7.0	OPERATING SUPPLIES	3,529	4.7	4,098	5.1	4,098	6.3
-		129	0.6	264	1.6	PRINTING AND OFFICE SUPPLIES	36	0.1	516	0.6	599	0.9
92	0.4	183	0.9	206	1.2	TELEPHONE AND POSTAGE	513	0.7	732	0.9	881	1.4
(40)	-0.2	1,400	6.8	616	3.7	UNIFORMS	41	0.1	1,400	1.7	531	0.8
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2,727	10.3	5,002	24.1	4,419	26.6	TOTAL DIRECT EXPENSES	8,939	11.8	13,542	16.7	13,327	20.6
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8,814	33.3	2,680	12.9	1,717	10.3	SPA DEPARTMENT PROFIT	14,007	18.5	19,652	24.3	7,051	10.9
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%
11,547	100.00	25,994	100.00	7,117	100.00
11,547		25,994		7,117	
10,040	87.0	24,174	93.0	8,637	121.4
10,040	87.0	24,174	93.0	8,637	121.4
-		-		354	5.0
-		-		354	5.0
1	0.0	16	0.1	106	1.5
1	0.0	16	0.1	461	6.5
7,100	61.5	7,100	27.3	7,100	99.8
353	3.1	522	2.0	532	7.5
7,453	64.5	7,622	29.3	7,632	107.2
(5,947)	-51.5	(5,818)	-22.4	(9,613)	-135.1

HEALTH CLUB P&L (42-A)

	Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
OTHER RECREATION SERVICES	15,903	100.00	75,946	100.00	33,435	100.00
TOTAL HEALTH CLUB REVENUE	15,903		75,946		33,435	
GROUP PROGRAM COSTS	13,854	87.1	70,630	93.0	25,921	77.5
TOTAL HEALTH CLUB COSTS	13,854	87.1	70,630	93.0	25,921	77.5
WAGES - OTHER	58	0.4	-		354	1.1
TOTAL WAGES	58	0.4	-		354	1.1
PAYROLL TAXES & BENEFITS	97	0.6	328	0.4	107	0.3
TOTAL LABOR COSTS	155	1.0	328	0.4	461	1.4
CONTRACT SERVICES	28,400	178.6	28,400	37.4	28,400	84.9
LAUNDRY ALLOCATION	1,003	6.3	1,623	2.1	1,717	5.1
TOTAL DIRECT EXPENSES	29,403	184.9	30,023	39.5	30,117	90.1
DEPARTMENT PROFIT	(27,509)	-173.0	(25,035)	-33.0	(23,064)	-69.0

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual		Current Period Budget		Current Period Last Year		Year To Date Actual		Year To Date Budget		Year To Date Last Year	
	%		%		%		%		%		%
OTHER INCOME DEPT P&L (48-A)											
COMMISSIONS AND LEASES											
1,063	17.9	1,495	20.5	589	0.7						
-		-		-		2,280	19.0	4,193	18.1	2,142	2.3
						132	1.1	-		136	0.2
1,063	17.9	1,495	20.5	589	0.7	2,412	20.1	4,193	18.1	2,278	2.5
OTHER REVENUES											
-		-		80,720	94.2	-		-		80,720	87.9
32	0.5	131	1.8	21	0.0	106	0.9	368	1.6	82	0.1
243	4.1	393	5.4	89	0.1	717	6.0	1,104	4.8	1,022	1.1
1,487	25.1	1,966	27.0	733	0.9	2,638	22.0	5,516	23.8	1,958	2.1
55	0.9	79	1.1	50	0.1	160	1.3	220	1.0	75	0.1
23	0.4	671	9.2	(110)	-0.1	2,552	21.3	1,901	8.2	(288)	-0.3
2,877	48.5	2,275	31.2	3,473	4.1	2,877	24.0	9,100	39.3	5,359	5.8
150	2.5	276	3.8	158	0.2	518	4.3	774	3.3	589	0.6
4,867	82.1	5,791	79.5	85,133	99.3	9,568	79.9	18,983	81.9	89,517	97.5
5,930		7,286		85,722		11,980		23,176		91,795	
-		-		78,980	409.2	700	29.0	-		79,091	472.6
32	100.0	129	98.5	57	273.3	97	91.5	377	102.5	(71)	-85.7
491	33.0	1,161	59.1	1,173	160.2	1,261	47.8	3,392	61.5	2,354	120.2
256	24.1	1,176	78.7	471	80.0	1,530	67.1	3,437	82.0	1,603	74.9
779	13.1	2,466	33.9	80,682	94.1	3,587	29.9	7,206	31.1	82,978	90.4
5,152	86.9	4,820	66.2	5,040	5.9	8,393	70.1	15,970	68.9	8,817	9.6

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual		Current Period Budget		Current Period Last Year		Year To Date Actual		Year To Date Budget		Year To Date Last Year		
	%		%		%		%		%		%	
ADMINISTRATION & GENERAL (50-A)												
24,655	4.29	26,999	4.13	29,639	4.53	WAGES - MANAGEMENT	100,631	7.63	107,995	6.62	117,317	7.31
5,176	0.90	4,153	0.64	3,807	0.58	WAGES - ACCOUNTING	13,237	1.00	14,414	0.88	13,216	0.82
1,171	0.2	1,249	0.2	1,161	0.2	WAGES - NIGHT AUDIT	4,768	0.4	3,649	0.2	4,622	0.3
2,359	0.4	2,627	0.4	2,583	0.4	WAGES - HUMAN RESOURCES	8,445	0.6	7,941	0.5	7,808	0.5
6,354	1.1	7,977	1.2	8,838	1.4	WAGES - LOSS PREVENTION	27,539	2.1	32,860	2.0	32,921	2.1
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39,716	6.9	43,005	6.6	46,029	7.0	TOTAL WAGES	154,620	11.7	166,859	10.2	175,883	11.0
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15,860	2.8	13,977	2.1	15,433	2.4	PAYROLL TAXES & BENEFITS	76,221	5.8	58,840	3.6	69,681	4.3
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55,576	9.7	56,982	8.7	61,461	9.4	TOTAL LABOR COSTS	230,842	17.5	225,699	13.8	245,564	15.3
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-		50	0.0	-		BAD DEBT	(100)	0.0	200	0.0	-	
646	0.1	613	0.1	612	0.1	ARMORED CAR SERVICE	2,553	0.2	2,452	0.2	2,449	0.2
506	0.1	300	0.1	(3,694)	-0.6	BAD DEBT PROVISION	(3,739)	-0.3	1,200	0.1	(880)	-0.1
795	0.1	1,150	0.2	1,636	0.3	BANK CHARGES	3,051	0.2	4,600	0.3	5,348	0.3
26		-		(197)	0.0	CASH AND COLLECTION VARIANCE	1,195	0.1	-		(11)	
1,565	0.3	375	0.1	(187)	0.0	CENTRAL OFFICE SUPPORT	3,092	0.2	1,500	0.1	1,435	0.1
60	0.0	39	0.0	65	0.0	CREDIT & COLLECTION EXPENSE	75	0.0	156	0.0	156	0.0
2,776	0.5	2,000	0.3	4,312	0.7	DATA PROCESSING	8,865	0.7	8,000	0.5	9,028	0.6
-		345	0.1	345	0.1	DUES AND PUBLICATIONS	3,088	0.2	3,465	0.2	3,456	0.2
1,388	0.2	1,154	0.2	931	0.1	EMPLOYEE RELATIONS AND COSTS	6,162	0.5	4,399	0.3	7,935	0.5
-		-		-		EQUIPMENT	739	0.1	-		-	
3,917	0.7	3,717	0.6	4,242	0.7	LEGAL/ AUDIT / CONSULTANT FEES	17,173	1.3	16,373	1.0	13,743	0.9
170	0.0	1,425	0.2	1,425	0.2	LICENSES	1,772	0.1	3,021	0.2	3,021	0.2
-		100	0.0	-		LOSS AND DAMAGE CLAIMS	-		400	0.0	1,382	0.1
108	0.0	675	0.1	557	0.1	MEALS AND ENTERTAINMENT	2,051	0.2	2,700	0.2	1,721	0.1
-		-		-		PHOTOCOPY	-		-		(97)	0.0
-		700	0.1	-		PLACEMENT FEE AND RELOCATION	-		2,800	0.2	-	
695	0.1	725	0.1	440	0.1	PRINTING AND OFFICE SUPPLIES	2,291	0.2	2,900	0.2	1,870	0.1
1,519	0.3	2,071	0.3	1,434	0.2	RECRUITMENT ADVERTISING	7,025	0.5	7,088	0.4	6,647	0.4
3,816	0.7	400	0.1	1,581	0.2	RELOCATION/RECRUITING	4,672	0.4	1,600	0.1	1,722	0.1
389	0.1	1,310	0.2	2,444	0.4	TELEPHONE AND POSTAGE	2,964	0.2	5,240	0.3	5,360	0.3
524	0.1	402	0.1	429	0.1	TRAINING/MEETINGS EXPENSE	2,390	0.2	1,604	0.1	2,710	0.2
419	0.1	188	0.0	-		TRAVEL	3,256	0.3	752	0.1	362	0.0
(220)	0.0	150	0.0	126	0.0	UNIFORMS	(246)	0.0	600	0.0	405	0.0
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19,099	3.3	17,889	2.7	16,503	2.5	TOTAL DIRECT EXPENSES	68,328	5.2	71,050	4.4	67,763	4.2
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74,675	13.0	74,871	11.5	77,964	11.9	TOTAL DEPARTMENT EXPENSES	299,170	22.7	296,749	18.2	313,327	19.5
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual		Current Period Budget		Current Period Last Year		Year To Date Actual		Year To Date Budget		Year To Date Last Year	
	%		%		%		%		%		%
26,143	4.6	26,497	4.1	24,316	3.7						
6,029	1.1	6,987	1.1	7,371	1.1						
32,172	5.6	33,484	5.1	31,686	4.9						
11,247	2.0	9,701	1.5	7,640	1.2						
43,418	7.6	43,185	6.6	39,326	6.0						
1,670	0.3	6,000	0.9	1,813	0.3						
-		4,250	0.7	1,830	0.3						
10,531	1.8	23,500	3.6	23,845	3.7						
85	0.0	1,900	0.3	2,399	0.4						
12,286	2.1	35,650	5.5	29,888	4.6						
-		1,250	0.2	421	0.1						
868	0.2	1,000	0.2	75	0.0						
128	0.0	625	0.1	1,110	0.2						
8,052	1.4	15,000	2.3	20,609	3.2						
173	0.0	500	0.1	213	0.0						
-		-		-							
803	0.1	-		3,185	0.5						
-		-		110	0.0						
-		-		-							
1,373	0.2	1,125	0.2	1,089	0.2						
-		-		12,675	1.9						
204	0.0	250	0.0	-							
436	0.1	900	0.1	503	0.1						
-		-		520	0.1						
2,385	0.4	-		190	0.0						
-		-		-							
-		150	0.0	-							
412	0.1	1,150	0.2	1,163	0.2						
-		200	0.0	1,800	0.3						
983	0.2	1,350	0.2	1,015	0.2						
46	0.0	-		-							
15,863	2.8	23,500	3.6	44,676	6.8						
71,567	12.4	102,335	15.7	113,890	17.4						
71,567	12.4	102,335	15.7	113,890	17.4						
ADVERTISING & SALES (60-A)											
WAGES - MANAGEMENT						94,407	7.2	105,986	6.5	93,568	5.8
WAGES - OTHER						18,388	1.4	16,699	1.0	21,248	1.3
TOTAL WAGES						112,795	8.6	122,685	7.5	114,815	7.2
PAYROLL TAXES & BENEFITS						43,995	3.3	38,228	2.3	36,440	2.3
TOTAL LABOR COST						156,790	11.9	160,913	9.9	151,255	9.4
ADVERTISING - GROUP						13,951	1.1	26,100	1.6	12,707	0.8
ADVERTISING - PACKAGE						5,673	0.4	7,250	0.4	4,341	0.3
ADVERTISING - TRANSIENT						24,687	1.9	36,000	2.2	38,349	2.4
ADVERTISING - FOOD & BEV						4,139	0.3	6,200	0.4	6,592	0.4
TOTAL ADVERTISING						48,449	3.7	75,550	4.6	61,990	3.9
BROCHURES AND POST CARDS						1,222	0.1	5,000	0.3	5,612	0.4
CONTRACT SERVICES						1,453	0.1	4,000	0.3	4,656	0.3
DATA PROCESSING						2,625	0.2	2,500	0.2	3,038	0.2
INTERNET ADVERTISING						31,624	2.4	35,000	2.2	46,969	2.9
DUES AND PUBLICATIONS						423	0.0	2,000	0.1	3,747	0.2
EQUIPMENT						764	0.1	-		-	
FAM TRIPS						803	0.1	-		3,185	0.2
PROMOTION - LOCAL						-		-		110	0.0
IN-HOUSE PRODUCTION						-		-		1,029	0.1
MEALS AND ENTERTAINMENT						4,602	0.4	4,500	0.3	3,246	0.2
MISCELLANEOUS EXPENSE						-		-		12,767	0.8
PHOTOCOPY						390	0.0	1,000	0.1	-	
PRINTING AND OFFICE SUPPLIES						2,179	0.2	3,600	0.2	3,415	0.2
RELOCATION/RECRUITING						-		-		520	0.0
PROMOTION - GIVEAWAYS						3,377	0.3	-		1,662	0.1
PROMOTION - LOCAL						220	0.0	750	0.1	750	0.1
PUBLIC RELATIONS FEES						(1,000)	-0.1	600	0.0	1,000	0.1
TELEPHONE AND POSTAGE						2,701	0.2	4,600	0.3	4,455	0.3
TRAINING/MEETINGS EXPENSE						1,486	0.1	800	0.1	2,490	0.2
TRAVEL						3,084	0.2	5,400	0.3	4,777	0.3
UNIFORMS						46		-		20	
TOTAL DIRECT EXPENSES						55,998	4.3	69,750	4.3	103,447	6.4
SUBTOTAL A&S						261,237	19.8	306,213	18.8	316,692	19.7
TOTAL ADVERTISING & SALES						261,237	19.8	306,213	18.8	316,692	19.7

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual		Current Period Budget		Current Period Last Year		Year To Date Actual		Year To Date Budget		Year To Date Last Year	
	%		%		%		%		%		%
4,015	0.7	4,162	0.6	4,013	0.6						
11,628	2.0	16,459	2.5	19,806	3.0						
15,643	2.7	20,621	3.2	23,819	3.6						
5,795	1.0	6,528	1.0	6,401	1.0						
21,438	3.7	27,149	4.2	30,220	4.6						
1,107	0.2	1,404	0.2	-							
3,524	0.6	4,500	0.7	3,959	0.6						
22		750	0.1	724	0.1						
1,909	0.3	3,800	0.6	5,494	0.8						
6,804	1.2	1,856	0.3	1,768	0.3						
487	0.1	1,100	0.2	1,653	0.3						
-		25		-							
-		25		-							
12		350	0.1	-							
-		350	0.1	250	0.0						
-		-		-							
761	0.1	600	0.1	743	0.1						
-		50	0.0	-							
-		100	0.0	-							
-		-		1,092	0.2						
-		-		-							
-		225	0.0	-							
150	0.0	250	0.0	544	0.1						
4,679	0.8	1,000	0.2	1,805	0.3						
-		25		-							
106	0.0	125	0.0	59	0.0						
-		300	0.1	-							
6		300	0.1	133	0.0						
-		25		-							
123	0.0	200	0.0	149	0.0						
1,427	0.3	2,250	0.3	2,200	0.3						
-		-		-							
847	0.2	250	0.0	-							
21,964	3.8	19,860	3.0	20,575	3.2						
43,402	7.6	47,009	7.2	50,795	7.8						
REPAIRS & MAINTENANCE (70-A)											
WAGES - MANAGEMENT						16,111	1.2	16,646	1.0	16,443	1.0
WAGES - OTHER						49,164	3.7	58,552	3.6	64,345	4.0
TOTAL WAGES						65,276	5.0	75,198	4.6	80,788	5.0
PAYROLL TAXES & BENEFITS						29,839	2.3	26,297	1.6	27,170	1.7
TOTAL LABOR COST						95,114	7.2	101,495	6.2	107,958	6.7
BUILDING						16,057	1.2	5,616	0.3	3,772	0.2
CONTRACT SERVICES						15,871	1.2	18,000	1.1	15,480	1.0
ELECTRIC BULBS						1,750	0.1	3,000	0.2	3,802	0.2
ELECTRICAL AND MECHANICAL						12,456	0.9	15,200	0.9	12,145	0.8
ELEVATORS						12,419	0.9	7,424	0.5	7,073	0.4
ENGINEERING SUPPLIES						4,172	0.3	4,400	0.3	3,980	0.3
SIGNS						45		100	0.0	-	
EQUIPMENT - KITCHEN						-		100	0.0	-	
EQUIPMENT - LAUNDRY						837	0.1	1,400	0.1	220	0.0
EQUIPMENT - OTHER						914	0.1	1,400	0.1	2,597	0.2
EQUIPMENT - OTHER						-		-		399	0.0
FIRE PROTECTION						3,868	0.3	2,400	0.2	2,387	0.2
FLOOR COVERING						-		200	0.0	1,000	0.1
FURNITURE						-		400	0.0	-	
GROUNDS AND LANDSCAPING						-		-		1,414	0.1
LICENSES						-		100	0.0	100	0.0
LOCKS AND KEYS						459	0.0	900	0.1	495	0.0
PAINTING AND DECORATING						1,172	0.1	1,000	0.1	1,045	0.1
PEST CONTROL						10,180	0.8	4,000	0.3	4,330	0.3
PRINTING & OFFICE SUPPLIES						117	0.0	100	0.0	51	
POOL SUPPLIES						304	0.0	500	0.0	288	0.0
UNPLANNED MAJOR MAINTENANCE						-		1,200	0.1	-	
TELEPHONE AND POSTAGE						320	0.0	1,200	0.1	1,486	0.1
TRAINING/MEETINGS EXPENSE						-		100	0.0	-	
UNIFORMS						571	0.0	800	0.1	652	0.0
WASTE REMOVAL						5,800	0.4	9,000	0.6	6,066	0.4
SNOW REMOVAL						-		-		42	
VEHICLE MAINTENANCE						847	0.1	1,000	0.1	2,534	0.2
TOTAL DIRECT EXPENSES						88,160	6.7	79,540	4.9	71,358	4.4
TOTAL REPAIRS & MAINTENANCE						183,274	13.9	181,035	11.1	179,316	11.2

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%
26,780	4.7	28,770	4.4	27,770	4.3
11,356	2.0	6,077	0.9	5,077	0.8
39,048	6.8	49,260	7.5	49,260	7.5
77,184	13.4	84,107	12.9	82,107	12.6

UTILITIES (75-A)

	Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
ELECTRIC POWER	119,638	9.1	132,759	8.1	128,753	8.0
GAS	50,343	3.8	42,672	2.6	38,673	2.4
WATER/SEWER	92,025	7.0	74,860	4.6	74,660	4.7
TOTAL UTILITY COSTS	262,006	19.9	250,291	15.4	242,086	15.1

2,308	2,580	2,487
11.60	11.15	11.17
4.92	2.36	2.04
16.92	19.09	19.81
33.44	32.60	33.01

UTILITY COST PER OCC ROOM

OCCUPIED ROOMS	5,511	7,238	7,141
ELECTRIC POWER	21.71	18.34	18.03
GAS	9.14	5.90	5.42
WATER/SEWER	16.70	10.34	10.46
TOTAL UTILITY COSTS	47.54	34.58	33.90

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%
17,604	3.1	18,400	2.8	18,230	2.8
17,604	3.1	18,400	2.8	18,230	2.8

INSURANCE & TAXES (80-A)

INSURANCE

TOTAL INSURANCE & TAXES

Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
67,461	5.1	74,500	4.6	72,920	4.5
67,461	5.1	74,500	4.6	72,920	4.5

EQUIPMENT LEASES (85-A)

OTHER LEASE - 1
OTHER LEASE - 2
OTHER LEASE - 3

TOTAL EQUIPMENT LEASES

7,603	85.9	7,441	86.2	11,145	89.9
1,158	13.1	1,097	12.7	1,167	9.4
90	1.0	90	1.0	90	0.7
8,851	100.0	8,628	100.0	12,401	100.0

29,808	85.6	29,764	86.2	43,287	89.7
4,617	13.3	4,388	12.7	4,640	9.6
391	1.1	360	1.0	359	0.7
34,816	100.0	34,512	100.0	48,286	100.0

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual		Current Period Budget		Current Period Last Year		Year To Date Actual		Year To Date Budget		Year To Date Last Year	
	%		%		%		%		%		%
4,046	57.3	5,990	55.3	5,366	50.5						
4,046	57.3	5,990	55.3	5,366	50.5						
1,831	26.0	3,534	32.7	3,958	37.2						
5,877	83.3	9,524	88.0	9,324	87.7						
1,200	17.0	1,300	12.0	1,290	12.1						
-		-		19	0.2						
(20)	-0.3	-		-							
1,180	16.7	1,300	12.0	1,309	12.3						
7,057	100.0	10,824	100.0	10,633	100.0						
LAUNDRY DEPT (91-A)											
WAGES - HOURLY						10,230	51.0	17,502	51.3	16,371	47.7
TOTAL WAGES						10,230	51.0	17,502	51.3	16,371	47.7
PAYROLL TAXES & BENEFITS						7,157	35.7	11,413	33.5	13,467	39.2
TOTAL LABOR COSTS						17,386	86.7	28,915	84.8	29,838	86.9
LAUNDRY SUPPLIES						2,683	13.4	5,200	15.2	4,431	12.9
TELEPHONE AND POSTAGE						7	0.0	-		65	0.2
UNIFORMS						(20)	-0.1	-		-	
TOTAL DIRECT EXPENSES						2,670	13.3	5,200	15.2	4,496	13.1
TOTAL LAUNDRY EXPENSES						20,056	100.0	34,115	100.0	34,334	100.0
EXPENSE ALLOCATED TO											
(3,881)	-55.0	(5,738)	-55.0	(5,848)	-55.0	(11,031)	-55.0	(17,854)	-55.0	(18,883)	-55.0
(1,411)	-20.0	(2,087)	-20.0	(2,127)	-20.0	(4,011)	-20.0	(6,492)	-20.0	(6,867)	-20.0
(1,411)	-20.0	(2,087)	-20.0	(2,127)	-20.0	(4,011)	-20.0	(6,492)	-20.0	(6,867)	-20.0
(353)	-5.0	(522)	-5.0	(532)	-5.0	(1,003)	-5.0	(1,623)	-5.0	(1,717)	-5.0
(7,057)	-100.0	(10,434)	-100.0	(10,633)	-100.0	(20,056)	-100.0	(32,461)	-100.0	(34,333)	-100.0

ROCKY GAP LODGE & GOLF RESORT
For Period Ending 04/30/2011

Current Period Actual		Current Period Budget		Current Period Last Year		Year To Date Actual		Year To Date Budget		Year To Date Last Year	
CONSOLIDATED LABOR (01-LAB)											
ROOMS DEPT											
2,308		2,580		2,487		5,511		7,238		7,141	
245,585	106.4	285,160	110.5	257,241	103.4	556,168	100.9	725,756	100.3	674,014	94.4
8,633	0.0	9,109	0.0	9,458	0.0	37,724	0.1	36,434	0.1	36,381	0.1
24,293		30,878		28,856		80,425		96,337		95,029	
9.23		9.24		9.16		9.30		9.31		9.12	
160	0.1	155	0.1	156	0.1	630	0.1	434	0.1	563	0.1
256	0.1	335	0.1	256	0.1	755	0.1	940	0.1	1,050	0.2
123	0.1	129	0.1	124	0.1	501	0.1	362	0.1	490	0.1
-		-		-		-		-		36	0.0
6		258	0.1	139	0.1	17		724	0.1	379	0.1
290	0.1	360	0.1	348	0.1	779	0.1	1,366	0.2	923	0.1
802	0.4	865	0.3	809	0.3	2,454	0.5	2,776	0.4	3,159	0.4
181	0.1	243	0.1	243	0.1	469	0.1	584	0.1	604	0.1
367	0.2	400	0.2	330	0.1	952	0.2	1,328	0.2	1,292	0.2
304	0.1	426	0.2	537	0.2	1,490	0.3	1,194	0.2	1,629	0.2
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2,631	1.1	3,341	1.3	3,152	1.3	8,652	1.6	10,353	1.4	10,420	1.5
13.41		14.02		14.89		21.24		18.29		19.50	
14.27		15.50		15.41		21.44		18.34		18.40	
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7,145		6,335		3,994		15,929		16,346		13,928	
4,818		5,356		5,071		13,695		14,216		17,155	
101,041	43.8	100,923	39.1	64,424	25.9	237,510	43.1	270,456	37.4	226,061	31.7
26,135	11.3	23,538	9.1	20,582	8.3	60,344	11.0	53,238	7.4	57,384	8.0
126,052	54.6	154,002	59.7	148,020	59.5	323,723	58.7	388,631	53.7	420,726	58.9
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253,227	109.7	278,463	107.9	233,026	93.7	621,577	112.8	712,325	98.4	704,172	98.6
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28,617	0.1	38,202	0.1	38,990	0.2	124,500	0.2	151,693	0.2	142,333	0.2
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62,412		76,335		58,793		163,292		196,911		176,238	
1,771	0.2	2,222	0.2	1,402	0.2	4,220	0.2	5,450	0.2	3,972	0.2
1,084	0.1	994	0.1	1,004	0.1	3,197	0.1	3,103	0.1	3,280	0.1
209	0.0	186	0.0	186	0.1	735	0.1	608	0.0	654	0.1
159	0.0	133	0.0	88	0.0	344	0.0	317	0.0	216	0.0
1,418	0.3	1,420	0.3	944	0.4	3,666	0.3	4,585	0.3	3,410	0.3
140	0.0	311	0.1	173	0.1	277	0.0	957	0.1	680	0.1
331		488		349		569		488		401	
58	0.0	-		-		58	0.0	-		-	
-		94	0.3	66	0.2	21	0.0	287	0.3	168	0.2
5,167	0.5	5,848	0.6	4,211	0.6	13,086	0.5	15,795	0.6	12,781	0.5
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573		744		480		1,491		1,544		1,328	
176		450		450		242		620		619	
749		1,194		930		1,733		2,164		1,947	
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141	0.0	214	0.0	196	0.0	475	0.0	546	0.0	517	0.0
819	0.2	964	0.2	867	0.2	2,406	0.2	2,472	0.2	2,771	0.2
224	0.1	214	0.0	293	0.1	713	0.1	636	0.0	940	0.1
1,184	0.3	1,392	0.3	1,356	0.3	3,594	0.3	3,654	0.3	4,228	0.3
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7,100		8,434		6,496		18,413		21,613		18,955	
7.61		9.80		10.79		9.71		11.41		10.25	
35.95		41.13		41.96		46.30		48.94		45.24	

						For Period Ending 04/30/2011					
Current Period Actual		Current Period Budget		Current Period Last Year		Year To Date Actual		Year To Date Budget		Year To Date Last Year	
855		1,952		1,952		TELEPHONE					
8.66		8.64		8.65		TOTAL TELEPHONE WAGES	2,070		3,832		3,833
99		226	4.8	226		HOURLY AVERAGE WAGE	8.72		8.46		8.47
						PBX HOURS / DAY	238		453	1.8	453
<hr/>						<hr/>					
99		226	4.8	226		TOTAL TELEPHONE HOURS	238		453	1.8	453
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24,655	0.0	26,999	0.0	29,639	0.0	ADMIN & GENERAL					
15,061		16,006		16,390		A&G MGMT WAGES	100,631	0.1	107,995	0.1	117,317
12.38		11.96		12.31		A&G HOURLY WAGES	53,989		58,864		58,566
412	0.2	341	0.1	341	0.1	A&G HOURLY AVERAGE WAGE	12.03		11.87		12.14
123	0.1	129	0.1	124	0.1	ACCOUNTING HOURS	1,094	0.2	1,184	0.2	1,184
149	0.1	163	0.1	163	0.1	NIGHT AUDIT HOURS	501	0.1	377	0.1	490
532	0.2	705	0.3	704	0.3	HUMAN RESOURCE HOURS	533	0.1	492	0.1	492
						SECURITY HOURS	2,361	0.4	2,908	0.4	2,657
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1,216	0.5	1,338	0.5	1,331	0.5	TOTAL A&G HOURS	4,489	0.8	4,961	0.7	4,823
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26,143	0.0	26,497	0.0	24,316	0.0	ADVERTISING & SALES					
6,029		6,987		7,371		A&S MGMT WAGES	94,407	0.1	105,986	0.1	93,568
14.21		15.32		15.00		A&S HOURLY WAGES	18,388		16,699		21,248
142	0.1	121	0.1	156	0.1	HOURLY AVERAGE WAGE	14.32		15.43		15.31
282	0.1	335	0.1	335	0.1	SALES SECRETARY HOURS	663	0.1	354	0.1	661
						CONVENTION SERVICE HOURS	622	0.1	728	0.1	727
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424	0.2	456	0.2	491	0.2	TOTAL A&S HOURS	1,284	0.2	1,082	0.2	1,388
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4,015	0.0	4,162	0.0	4,013	0.0	REPAIRS & MAINT					
11,628		16,459		19,806		R&M MGMT WAGES	16,111	0.0	16,646	0.0	16,443
14.07		14.21		13.57		R&M HOURLY WAGES	49,164		58,552		64,345
308	0.1	334	0.1	334	0.1	HOURLY AVERAGE WAGE	13.52		14.26		14.21
518	0.2	824	0.3	1,126	0.5	ENGINEERING SUPV HOURS	1,265	0.2	1,236	0.2	1,235
						ENGINEER HOURS	2,370	0.4	2,870	0.4	3,294
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826	0.4	1,158	0.5	1,460	0.6	TOTAL R&M HOURS	3,635	0.7	4,106	0.6	4,529
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4,046		5,990		5,366		LAUNDRY					
8.28		10.08		9.33		LAUNDRY HOURLY WAGES	10,230		17,502		16,371
489	0.2	594	0.2	575	0.2	HOURLY AVERAGE WAGE	8.43		10.09		9.57
						LAUNDRY ATTENDANT HOURS	1,214	0.2	1,734	0.2	1,711
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489.00	0.2	594.00	0.2	575.00	0.2	TOTAL LAUNDRY HOURS	1,214.00	0.2	1,734.00	0.2	1,711.00
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14,667	6.4	18,606	7.2	16,500	6.6	CAFETERIA					
<hr/>						<hr/>					
601,606		674,271		670,358		TOTAL HOURLY HOURS/POR	40,943	7.4	48,733	6.7	46,231
<hr/>						<hr/>					
92,063	0.2	104,969	0.2	106,416	0.2	TOTAL HOTEL REVENUE	1,394,544		1,711,786		1,670,588
124,323	53.9	154,607	59.9	138,888	55.9	TOTAL MANAGEMENT WAGES	373,207	0.3	418,754	0.2	406,343
216,386		259,576		245,304		TOTAL HRLY WAGES/POR	377,783	68.6	448,697	62.0	435,984
22.25	0.01	22.45	0.01	19.82	0.01	TOTAL MGMT & HRLY WAGES	750,990		867,451		842,327
46,327	0.2	50,026	0.2	55,236	0.2	AVERAGE HOURLY WAGES	19.60		20.18		19.06
52,329	0.2	50,412	0.2	52,223	0.2	PAYROLL TAXES	176,099	0.2	160,613	0.2	181,056
315,042	136.5	360,014	139.5	352,763	141.8	PAYROLL BENEFITS	245,713	0.3	200,907	0.2	228,409
315,042	0.5	360,014	0.5	352,763	0.5	TOTAL LABOR COST / OCC R	1,172,802	212.8	1,228,971	169.8	1,251,791
						TOTAL LABOR COST / % TTL	1,172,802	0.8	1,228,971	0.7	1,251,791

For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
LABOR COST ANALYSIS REPORT 95 - A -----												
32,926	13.4	39,987	14.0	38,314	14.9	WAGES TOTAL ROOMS	118,149	21.2	132,771	18.3	131,410	19.5
58,604	58.0	72,621	72.0	61,413	100.3	FOOD	186,207	78.3	230,394	85.2	202,188	93.0
4,520	17.3	7,849	33.4	6,403	32.7	BEVERAGE	10,295	17.1	14,219	26.7	12,971	23.3
27,906	22.1	34,067	22.4	29,967	20.5	BANQUET	91,291	28.2	103,991	27.1	103,412	24.8
91,030	35.9	114,537	41.5	97,783	43.1	TTL FOOD & BEV	287,792	46.3	348,604	49.2	318,571	46.2
855	503.6	1,952	668.5	1,952	419.3	TELEPHONE	2,070	688.6	3,832	451.4	3,833	369.8
-	-	-	-	354	5.0	REC/HEALTH CLUB	58	0.4	-	-	354	1.1
39,716	7.7	43,005	7.2	46,029	8.0	ADMIN. & GENERAL	154,620	12.8	166,859	10.9	175,883	11.8
32,172	6.2	33,484	5.6	31,686	5.5	ADVER. & SALES	112,795	9.4	122,685	8.0	114,815	7.7
15,643	3.0	20,621	3.5	23,819	4.1	REPAIRS & MAIN.	65,276	5.4	75,198	4.9	80,788	5.4
4,046	0.8	5,990	1.0	5,366	0.9	LAUNDRY	10,230	0.9	17,502	1.1	16,371	1.1
216,386	41.9	259,576	43.6	245,304	42.5	TOTAL WAGES	750,990	62.3	867,451	56.6	842,026	56.6
92,063	17.8	104,969	17.6	106,416	18.4	TTL MGMT WAGES	373,207	30.9	418,754	27.3	406,042	27.3
124,323	24.1	154,607	26.0	138,888	24.1	TTL OTHER WAGES	377,783	31.3	448,697	29.3	435,984	29.3
216,386	41.9	259,576	43.6	245,304	42.5	TOTAL WAGES	750,990	62.3	867,451	56.6	842,026	56.6
22,596	4.4	27,734	4.7	26,596	4.6	PAYROLL TAXES & BENES.	74,383	6.2	87,957	5.7	91,915	6.2
1,144	0.2	1,288	0.2	1,651	0.3	F.I.C.A. EXPENSE	4,820	0.4	4,137	0.3	6,159	0.4
17,877	3.5	16,539	2.8	21,651	3.8	FED UNEMPLOY. TAX	79,661	6.6	53,340	3.5	64,590	4.3
4,710	0.9	4,465	0.8	5,339	0.9	STATE UNEMPLOY. TAX	17,235	1.4	15,179	1.0	18,391	1.2
46,327	9.0	50,026	8.4	55,236	9.6	WORKERS COMP.	176,099	14.6	160,613	10.5	181,056	12.2
28,787	5.6	26,214	4.4	30,334	5.3	TTL PAYROLL TAXES	124,727	10.3	86,735	5.7	112,735	7.6
2,338	0.5	2,219	0.4	2,328	0.4	GROUP INSURANCE	8,477	0.7	7,652	0.5	10,010	0.7
10,386	2.0	11,261	1.9	13,580	2.4	RETIREMENT PLAN	54,873	4.6	38,538	2.5	44,547	3.0
3,737	0.7	3,391	0.6	2,368	0.4	VACATION PAY	14,246	1.2	10,724	0.7	11,332	0.8
-	-	-	-	-	-	SICK PAY	21,175	1.8	30,214	2.0	24,493	1.6
1,636	0.3	1,151	0.2	100	0.0	HOLIDAY PAY	1,997	0.2	4,422	0.3	1,290	0.1
1,597	0.3	1,300	0.2	798	0.1	BONUS/INCENT. PAY	2,663	0.2	3,609	0.2	6,243	0.4
3,848	0.8	4,876	0.8	2,716	0.5	MISC. BENEFITS	17,556	1.5	19,013	1.2	17,759	1.2
52,329	10.1	50,412	8.5	52,223	9.1	PAYROLL PROCESSING COSTS	245,713	20.4	200,907	13.1	228,409	15.3
98,656	22.8	100,438	19.4	107,459	21.9	TTL PAYROLL BENES	421,812	28.1	361,520	20.8	409,465	24.3
315,042	61.0	360,014	60.5	352,763	61.1	TTL PR TAXES+BENES	1,172,802	97.2	1,228,971	80.1	1,251,491	84.1
						TTL LABOR COST						

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	Current Period Budget	Current Period Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
ROOMS COST PER OCC ROOM (10-D)						
2,308	2,580	2,487	OCCUPIED ROOMS	5,511	7,238	7,141
3.74	3.53	3.80	WAGES - MANAGEMENT	6.85	5.03	5.09
2.22	2.33	2.11	WAGES - FRONT OFFICE	3.34	2.33	2.78
0.02	0.62	0.30	WAGES - GUEST SERVICE	0.02	0.62	0.36
7.01	7.41	7.10	WAGES - HOUSEKEEPING	8.68	8.76	7.98
1.28	1.61	2.09	WAGES - RESERVATIONS	2.55	1.61	2.19
14.27	15.50	15.41	TOTAL WAGES	21.44	18.34	18.40
5.34	5.81	6.62	PAYROLL TAXES & BENEFITS	10.58	7.68	8.57
19.60	21.31	22.03	TOTAL LABOR COST	32.02	26.03	26.97
DIRECT EXPENSES						
0.35	-	0.01	CASH & COLLECTION EXPENSE	-	-	-
-	-	-	CHINA AND GLASSWARE	0.03	0.04	0.02
0.28	0.41	0.37	CLEANING SUPPLIES	0.68	0.41	0.65
0.36	0.36	0.21	CONTRACT CLEANING	0.46	0.36	0.26
-	0.11	0.11	DATA PROCESSING	0.16	0.11	0.12
-	0.01	-	DECORATIONS	-	0.01	0.03
-	0.25	0.42	EQUIPMENT	0.23	0.25	0.30
0.50	1.64	0.74	GUEST SUPPLIES	1.22	1.64	1.60
1.68	2.22	2.35	LAUNDRY ALLOCATION	2.00	2.47	2.64
0.49	0.15	-	LINEN	0.28	0.15	0.10
-	0.01	0.05	MEALS & ENTERTAINMENT	-	0.01	0.02
0.12	0.29	0.63	PRINTING & OFF SUPPLIES	0.30	0.29	0.56
2.30	1.98	1.98	RADIO & TELEVISION	3.86	2.83	2.67
0.05	0.37	0.27	RESERVATIONS EXPENSE	0.59	0.37	0.49
0.01	0.47	0.44	BRAND RESERV. EXPENSE	0.02	0.47	0.49
0.17	0.10	0.13	TELEPHONE AND POSTAGE	0.19	0.10	0.17
0.01	0.08	-	TRAVEL AGENT COMMISSION	0.01	0.08	0.01
-	0.01	-	TRAVEL	-	0.01	-
-	1.36	0.20	UNIFORMS	(0.02)	0.48	0.12
6.57	10.09	8.02	TOTAL DIRECT EXPENSES	10.22	10.35	10.44
26.39	31.67	30.18	TOTAL DEPARTMENT EXPENSE	42.66	36.76	37.75
80.02	78.85	73.25	DEPARTMENT PROFIT	58.26	63.51	56.63

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Month Actual	%	Current Month Budget	%	Current Month Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
						CONSOL F&B COST PER COVER (20-D)						
-		-		-		TOTAL FOOD & BQT COVERS	-		-		-	
1.61		2.25		2.94		WAGES - MGMT COST PER COVER	2.81		3.45		3.13	
-		-		-		WAGES - ADMINIST	0.01		-		-	
1.54		2.12		1.87		WAGES - PREP COST PER COVER	1.51		2.02		1.53	
0.82		0.78		1.00		WAGES - UTILITY	1.00		0.93		0.95	
0.93		1.06		0.97		WAGES - SERVICE	0.96		1.14		0.89	
<hr/>						TOTAL WAGES COST PER COVER	<hr/>					
4.90		6.21		6.77			6.29		7.54		6.50	
<hr/>						PAYROLL TAXES & BENEFITS	<hr/>					
2.01		2.33		2.95			3.26		3.07		3.16	
<hr/>						CASH & COLLECTION VAR	<hr/>					
-		-		0.01			(0.01)		-		0.01	
0.18		0.23		0.17		CHINA, GLASS & SILVER	0.15		0.16		0.11	
0.06		0.17		0.12		CLEANING SUPPLIES	0.09		0.16		0.10	
0.13		0.11		0.26		CONTRACT SERVICES	0.15		0.09		0.21	
0.14		0.30		0.17		CONTRACT CLEANING	0.26		0.22		0.20	
-		0.02		0.03		DATA PROCESSING	0.03		0.02		0.03	
-		0.06		0.04		DECORATIONS	0.01		0.04		0.03	
-		0.07		0.10		EQUIPMENT	0.01		0.04		0.03	
0.05		0.06		0.03		FUEL AND ICE	0.03		0.06		0.05	
0.03		0.02		-		GUEST SUPPLIES	0.03		0.04		-	
0.12		0.25		0.23		LAUNDRY ALLOCATION	0.14		0.27		0.22	
-		-		-		LICENSES	0.01		0.01		0.01	
0.05		0.06		0.05		LINEN	0.02		0.05		0.03	
-		-		-		MENUS	0.03		0.03		0.01	
-		0.15		-		MISCELLANEOUS EXPENSE	-		0.10		-	
-		-		-		MUSIC & ENTERTAINMENT	-		0.02		(0.01)	
0.18		0.14		0.17		PAPER SUPPLIES	0.15		0.16		0.15	
-		0.02		0.02		PRINTING AND OFFICE SUPPLIES	0.01		0.03		0.01	
-		0.01		0.02		TELEPHONE & POSTAGE	0.02		0.02		0.02	
(0.01)		0.20		0.22		UNIFORMS	0.13		0.17		0.13	
<hr/>						TOTAL DIRECT EXPENSES	<hr/>					
0.96		1.91		1.66			1.35		1.71		1.37	
<hr/>						TOTAL DEPT EXPENSE	<hr/>					
7.86		10.46		11.38			10.89		12.32		11.04	
<hr/>						DEPARTMENT PROFIT	<hr/>					
(4.53)		(7.43)		(10.31)			(7.69)		(8.87)		(8.78)	
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	Current Period Budget	Current Period Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
FOOD REVENUE STATS (20-B)						
LAKESIDE RESTAURANT						
19,843	21,040	10,463	BREAKFAST REVENUE	45,712	59,455	44,513
1,848	1,780	902	COVERS	4,206	5,030	3,776
10.74	11.82	11.60	AVERAGE CHECK	10.87	11.82	11.79
19,697	14,850	9,990	LUNCH REVENUE	48,761	55,948	54,300
1,392	1,032	686	COVERS	3,868	3,888	3,852
14.15	14.39	14.56	AVERAGE CHECK	12.61	14.39	14.10
41,920	41,681	26,458	DINNER REVENUE	113,239	121,915	100,660
1,987	1,625	999	COVERS	5,077	4,753	4,170
21.10	25.65	26.48	AVERAGE CHECK	22.30	25.65	24.14
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81,461	77,571	46,910	TOTAL LAKESIDE RESTAURANT REVE	207,711	237,318	199,473
5,227	4,437	2,587	TOTAL LAKESIDE RESTAURANT COVE	13,151	13,671	11,798
16	17	18	TOTAL LAKESIDE RESTAURANT AVG	16	17	17
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SIGNATURES						
8,857	6,397	6,377	LUNCH REVENUE	9,431	6,946	6,984
1,060	722	698	COVERS	1,144	784	796
8.36	8.86	9.14	AVERAGE CHECK	8.24	8.86	8.77
6,461	8,008	4,232	DINNER REVENUE	8,253	9,221	5,428
650	851	416	COVERS	918	980	595
9.94	9.41	10.17	AVERAGE CHECK	8.99	9.41	9.12
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15,318	14,405	10,609	TOTAL SIGNATURES REVENUE	17,683	16,167	12,412
1,710	1,573	1,114	TOTAL SIGNATURES COVERS	2,062	1,764	1,391
8.96	9.16	9.52	TOTAL SIGNATURES AVG CK	8.58	9.16	8.92
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	Current Period Budget	Current Period Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
FOOD REVENUE STATS (20-B1)						
ROOM SERVICE						
971	1,457	1,448	BREAKFAST REVENUE	3,277	4,074	3,131
89	132	136	COVERS	278	369	277
10.90	11.04	10.65	AVERAGE CHECK	11.79	11.04	11.30
407	820	1,017	LUNCH REVENUE	2,531	2,294	2,520
34	54	73	COVERS	185	151	186
11.98	15.19	13.93	AVERAGE CHECK	13.68	15.19	13.55
1,296	2,170	1,625	DINNER REVENUE	4,377	6,103	5,141
85	139	84	COVERS	253	391	276
15.24	15.61	19.35	AVERAGE CHECK	17.30	15.61	18.63
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2,674	4,447	4,090	TOTAL ROOM SERVICE REV	10,185	12,471	10,792
208	325	293	TOTAL ROOM SERVICE COVERS	716	911	739
12.85	13.68	13.96	TOTAL ROOM SERVICE AV CK	14.23	13.69	14.60
<hr/>						
LAKESIDE LOUNGE						
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SNACK SHACK						
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1,589	4,500	2,815	TOTAL SNACK SHACK REVENUE	1,930	4,500	3,384
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SERVICE BAR						
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	Current Period Budget	Current Period Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
FOOD REVENUE STATS (20-B2)						
TOTAL FOOD DEPARTMENT						
20,814	22,497	11,911	BREAKFAST REVENUE	48,989	63,529	47,644
1,937	1,912	1,038	COVERS	4,484	5,399	4,053
10.75	11.77	11.47	AVERAGE CHECK	10.93	11.77	11.76
0.84	0.74	0.42	COVERS PER OCC RM	0.81	0.75	0.57
30,550	26,567	20,199	LUNCH REVENUE	62,653	69,688	67,188
2,486	1,808	1,457	COVERS	5,197	4,823	4,834
12.29	14.69	13.86	AVERAGE CHECK	12.06	14.45	13.90
1.08	0.70	0.59	COVERS PER OCC RM	0.94	0.67	0.68
49,677	51,859	32,314	DINNER REVENUE	125,868	137,239	111,230
2,722	2,615	1,499	COVERS	6,248	6,124	5,041
18.25	19.83	21.56	AVERAGE CHECK	20.15	22.41	22.06
1.18	1.01	0.60	COVERS PER OCC RM	1.13	0.85	0.71
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101,041	100,923	64,424	TOTAL REVENUE	237,510	270,456	226,061
7,145	6,335	3,994	TOTAL COVERS	15,929	16,346	13,928
14.14	15.93	16.13	TOTAL AVERAGE CHECK	14.91	16.55	16.23
3.10	2.46	1.61	TOTAL COVERS PER OCC RM	2.89	2.26	1.95
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%	Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
BEVERAGE REVENUE STATS (30-B)											
LAKESIDE RESTAURANT											
1,437		877		704		5,241		2,934		3,962	
1.03		0.85		1.03		1.35		0.75		1.03	
15,335		12,126		10,013		41,377		35,817		38,780	
7.72		7.46		10.02		8.15		7.54		9.30	
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16,772		13,003		10,717		46,617		38,751		42,742	
3.21		2.93		4.14		3.54		2.83		3.62	
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SIGNATURES											
2,788		1,574		1,848		3,323		3,240		2,430	
2.63		2.18		2.65		2.91		4.13		3.05	
4,299		2,835		3,073		7,056		4,047		5,553	
6.61		3.33		7.39		7.69		4.13		9.33	
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7,087		4,409		4,921		10,379		7,287		7,984	
4.14		2.80		4.42		5.03		4.13		5.74	
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2,073		6,049		4,638		2,839		6,822		5,411	
2,073		6,049		4,638		2,839		6,822		5,411	
142		-		179		273		54		509	
4.18		-		2.45		1.48		0.36		2.74	
61		77		127		235		324		739	
0.72		0.55		1.52		0.93		0.83		2.68	
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203		77		306		508		378		1,248	
0.98		0.24		1.04		0.71		0.41		1.69	
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%	Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
BEVERAGE REVENUE STATS (30-B1)											
LAKESIDE LOUNGE											
_____		_____		_____		_____		_____		_____	
_____		_____		_____		_____		_____		_____	
SNACK SHACK											
_____		_____		_____		_____		_____		_____	
_____		_____		_____		_____		_____		_____	
SERVICE BAR REVENUE											
_____		_____		_____		_____		_____		_____	
_____		_____		_____		_____		_____		_____	
26,135		23,538		20,582		60,344		53,238		57,384	
TOTAL BEVERAGE REVENUE						60,344		53,238		57,384	

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
BANQUET REVENUE STATS (39-B)												
LOCAL CATERING												
3,134		-		-		BREAKFAST REVENUE	10,397		296		6,265	
294		-		-		BREAKFAST COVERS	984		25		555	
10.66		-		-		AVERAGE CHECK	10.57		11.84		11.29	
2,032		531		-		LUNCH REVENUE	16,913		5,107		13,456	
216		26		-		COVERS	953		250		648	
9.41		20.42		-		AVERAGE CHECK	17.75		20.43		20.77	
11,805		2,114		-		DINNER REVENUE	34,188		4,024		10,733	
356		52		-		COVERS	1,056		99		375	
33.16		40.65		-		AVERAGE CHECK	32.38		40.65		28.62	
1,967		433		-		COFFEE BREAK REVENUE	11,193		1,763		7,020	
812		1,000		-		RECEPTION REVENUE	3,750		1,750		2	
19,749		4,078		-		TOTAL LOCAL FOOD REV	76,441		12,940		37,476	
879		-		-		DINNER BEVERAGE	2,167		2,700		2,230	
504		-		-		RECEPTION BEVERAGE	3,673		-		-	
1,383		-		-		TOTAL LOCAL BEVERAGE	5,839		2,700		2,230	
3,001		-		-		PUBLIC ROOM RENTAL	6,680		174		550	
-		812		-		LOC BANQUET SERVICE CHG	-		3,119		-	
859		100		-		LOCAL OTHER BQT REV	2,689		100		800	
3,860		912		-		TOTAL LOCAL OTHER BANQUET	9,369		3,393		1,350	
24,992		4,990		-		TOTAL LOCAL REVENUE	91,650		19,033		41,056	

				For The Period 04/01/2011 TO 04/30/2011							
Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%	Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
BANQUET REVENUE STATS (39-B1)											
GROUP CATERING											
11,046		14,778		14,022		GROUP BREAKFAST REVENUE	23,683	37,318		36,384	
799		1,032		1,110		COVERS	1,767	2,606		2,714	
13.82		14.32		12.63		AVERAGE RATE	13.40	14.32		13.41	
15,737		23,722		18,792		LUNCH REVENUE	29,681	54,278		48,702	
772		1,135		1,006		COVERS	1,604	2,597		2,510	
20.38		20.90		18.68		AVERAGE RATE	18.50	20.90		19.40	
21,535		41,189		40,484		DINNER REVENUE	61,317	118,257		111,772	
699		1,187		1,130		COVERS	2,198	3,408		3,723	
30.81		34.70		35.83		AVERAGE RATE	27.90	34.70		30.02	
10,826		13,501		12,032		COFFEE BREAK REVENUE	20,150	36,309		40,090	
4,038		3,000		4,448		RECEPTION REVENUE	5,894	5,800		7,371	
63,181		96,190		89,777		TOTAL GROUP FOOD REV	140,725	251,962		244,318	
-		-		-		LUNCH BEVERAGE	-	-		(344)	
6,301		3,440		5,013		DINNER BEVERAGE	12,362	7,735		12,472	
2,347		12,880		2,499		RECEPTION BEVERAGE	5,008	24,135		6,559	
8,649		16,320		7,512		TOTAL GROUP BEVERAGE REVENUE	17,370	31,870		18,687	
2,309		4,000		24,890		PUBLIC ROOM RENTAL	5,672	10,000		31,695	
6,353		9,000		6,499		AUDIO VISUAL REVENUE	16,535	15,000		19,990	
19,264		22,502		17,820		GRP BANQUET SERVICE CHG	49,818	56,766		59,490	
1,304		1,000		1,523		GROUP OTHER BQT REV	1,954	4,000		5,489	
29,230		36,502		50,731		TTL GROUP OTH CONF CTR	73,979	85,766		116,664	
101,059		149,012		148,020		TOTAL GROUP REVENUE	232,074	369,598		379,670	

For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
BANQUET REVENUE STATS (39-B3)												
TOTAL CATERING REVENUE												
14,180		14,778		14,022		BREAKFAST REVENUE	34,081		37,614		42,649	
1,093		1,032		1,110		COVERS	2,751		2,631		3,269	
12.97		14.32		12.63		AVERAGE CHECK	12.39		14.30		13.05	
17,769		24,253		18,792		LUNCH REVENUE	46,594		59,385		62,158	
988		1,161		1,006		COVERS	2,557		2,847		3,158	
17.98		20.89		18.68		AVERAGE CHECK	18.22		20.86		19.68	
33,339		43,303		40,484		DINNER REVENUE	95,505		122,281		122,506	
1,055		1,239		1,130		COVERS	3,254		3,507		4,098	
31.60		34.95		35.83		AVERAGE CHECK	29.35		34.87		29.89	
12,793		13,934		12,032		COFFEE BREAK REVENUE	31,343		38,072		47,110	
1,682		1,924		1,825		COVERS	5,133		5,231		6,630	
7.61		7.24		6.59		AVERAGE CHECK	6.11		7.28		7.11	
4,849		4,000		4,448		RECEPTION REVENUE	9,644		7,550		7,373	
82,930		100,268		89,777		TOTAL FOOD REVENUE	217,166		264,902		281,795	
-		-		-		LUNCH BEVERAGE	-		-		(344)	
7,181		3,440		5,013		DINNER BEVERAGE	14,529		10,435		14,702	
2,851		12,880		2,499		RECEPTION BEVERAGE	8,680		24,135		6,559	
10,032		16,320		7,512		TOTAL BEVERAGE REVENUE	23,209		34,570		20,917	
5,309		4,000		24,890		PUBLIC ROOM REVENUE	12,352		10,174		32,245	
6,353		9,000		6,499		AUDIO VISUAL REVENUE	16,535		15,000		19,990	
19,264		23,314		17,820		BANQUET SERVICE CHARGE	49,818		59,885		59,490	
2,163		1,100		1,523		OTHER BANQ REVENUE	4,643		4,100		6,289	
33,090		37,414		50,731		TOTAL BANQUET OTHER REV	83,348		89,159		118,014	
126,052		154,002		148,020		TOTAL BANQUET REVENUE	323,723		388,631		420,726	

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Month Actual	Current Month Budget	Current Month Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
GOLF STATS SUMMARY						
GREENS FEES						
39,786	39,160	60,862	REGULAR GREENS FEES	60,320	50,329	73,804
495	712	612	REGULAR GOLF ROUNDS	779	915	721
80.38	55.00	99.45	REGULAR REV PER ROUND	77.43	55.00	102.36
(1,627)	(2,511)	(2,511)	SEASONAL GREENS FEES	(2,496)	(3,031)	(3,031)
1,070	1,797	1,760	MEMBER GREENS ROUNDS	1,625	2,208	2,169
3,540	4,590	3,575	DISCOUNT GREENS FEES	5,170	4,590	3,575
52	102	102	DISCOUNT GOLF ROUNDS	72	102	102
68.08	45.00	35.05	DISCOUNT REV PER ROUND	71.81	45.00	35.05
10	-	37	COMP GOLF ROUNDS	20	-	39
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41,699	41,239	61,926	TOTAL GREENS FEES	62,994	51,888	74,348
1,627	2,611	2,511	TOTAL GOLF ROUNDS	2,496	3,225	3,031
25.63	15.79	24.66	TOTAL GREENS FEES PER ROUND	25.24	16.09	24.53
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300	2,500	1,354	DRIVING RANGE REVENUE	420	3,500	8,241
0.18	0.96	0.54	RANGE REV PER ROUND	0.17	1.09	2.72
9,200	12,175	11,620	MERCHANDISE REVENUE	16,670	20,435	18,657
5.65	4.66	4.63	MERCHANDISE PER ROUND	6.68	6.34	6.16
7,387	2,550	1,796	OTHER GOLF REVENUE	32,604	21,230	15,599
5	1	1	OTHER REVENUE PER ROUND	13	7	5
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58,585	58,464	76,695	TOTAL GOLF REVENUE	112,688	97,053	116,845
1,627	2,611	2,511	TOTAL GOLF ROUNDS	2,496	3,225	3,031
36	22	31	TOTAL REVENUE PER ROUND	45	30	39
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
SPA REVENUE STATS (49-B)												
REVENUE												
15,276		13,480		11,450		MASSAGE	46,125		55,074		46,744	
4,944		2,764		2,164		FACIALS	11,670		10,643		7,840	
5,623		3,231		2,531		HAND, FEET AND WAXING	15,178		9,728		7,622	
-		-		-		HEALTH AND WELLNESS	145		280		405	
91		-		-		MASSAGE PRODUCTS	272		38		38	
(36)		100		79		BODY TREATMENT PRODUCTS	(93)		401		304	
466		293		293		FACIAL PRODUCTS	1,966		1,514		1,514	
147		131		100		HAND, FEET AND WAXING PRODUCTS	435		445		321	
-		730		-		HEALTH AND WELLNESS PRODUCTS	-		2,920		-	
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26,511		20,729		16,617		TOTAL SPA REVENUE	75,697		81,043		64,788	
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COST OF SALES PERCENTAGE												
403		502		(887)		COST OF MERCHANDISE	1,554		2,128		61	
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1		0		(2)		TOTAL COST OF SPA SALES	1		0		0	
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	Current Period Budget	Current Period Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
ROOMS WAGE STATS (10-C)						
FRONT OFFICE						
1,922	1,927	1,898	FRONT DESK SUPERVISOR WAGES	7,640	5,407	6,782
160	155	156	HOURS	630	434	563
12.03	12.43	12.15	AVERAGE RATE	12.13	12.46	12.04
0.07	0.06	0.06	HOURS PER OCC RM	0.11	0.06	0.08
2,031	2,837	2,185	FRONT DESK CLERK WAGES	5,981	7,960	8,472
256	335	256	HOURS	755	940	1,050
7.93	8.47	8.52	AVERAGE RATE	7.92	8.47	8.07
0.11	0.13	0.10	HOURS PER OCC RM	0.14	0.13	0.15
1,171	1,249	1,161	FD NIGHT CLERK WAGES	4,768	3,503	4,622
123	129	124	HOURS	501	362	490
9.49	9.68	9.40	AVERAGE RATE	9.51	9.68	9.43
0.05	0.05	0.05	HOURS PER OCC RM	0.09	0.05	0.07
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5,124	6,013	5,243	TOTAL FRONT OFFICE WAGES	18,389	16,870	19,877
539	619	536	TOTAL FRONT OFFICE HOURS	1,887	1,736	2,104
9.50	9.71	9.78	TTL F.O. AVERAGE RATE	9.75	9.72	9.45
0.23	0.24	0.22	TOTAL FRONT OFFICE HRS/OCC RM	0.34	0.24	0.29
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GUEST SERVICE						
-	-	-	GUEST SERVICES WAGES	-	-	321
-	-	-	HOURS	-	-	36
-	-	-	AVERAGE RATE	-	-	9.00
-	-	-	HOURS PER OCC RM	-	-	0.01
42	1,589	751	BELLMEN WAGES	120	4,458	2,244
6	258	139	HOURS	17	724	379
7.25	6.16	5.41	AVERAGE RATE	7.25	6.16	5.92
-	0.10	0.06	HOURS PER OCC RM	-	0.10	0.05
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42	1,589	751	TTL GUEST SERVICE WAGES	120	4,458	2,565
6	258	139	TTL GUEST SERVICE HOURS	17	724	415
7.25	6.16	5.41	TTL GUEST SERVICE AVG RATE	7.25	6.16	6.19
-	0.10	0.06	TTL GST SERV HRS PER OCC RM	-	0.10	0.06
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	Current Period Budget	Current Period Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
ROOMS WAGE STATS (10-C1)						
			HOUSEKEEPING			
3,550	4,237	3,918	HOUSEKEEPING SUPV WAGES	9,381	16,078	10,473
290	360	348	HOURS	779	1,366	923
12.26	11.77	11.27	AVERAGE RATE	12.04	11.77	11.35
0.13	0.14	0.14	HOURS PER OCC RM	0.14	0.19	0.13
1,161	1,411	1,690	HOUSEKEEPING SENIOR WAGES	4,875	5,354	2,372
144	170	210	HOURS	606	645	295
8.05	8.30	8.05	AVERAGE RATE	8.04	8.30	8.05
0.06	0.07	0.08	HOURS PER OCC RM	0.11	0.09	0.04
6,834	7,595	7,092	HOUSEKEEPER WAGES	21,341	24,372	27,159
802	865	809	HOURS	2,454	2,776	3,159
8.52	8.78	8.77	AVERAGE RATE	8.70	8.78	8.60
0.35	0.34	0.33	HOURS PER OCC RM	0.45	0.38	0.44
1,588	2,151	2,031	HOUSEKEEPING AIDE WAGES	4,131	5,169	5,125
181	243	243	HOURS	469	584	604
8.80	8.85	8.37	AVERAGE RATE	8.81	8.85	8.48
0.08	0.09	0.10	HOURS PER OCC RM	0.09	0.08	0.08
3,049	3,736	2,939	PUBLIC SPACE ATTN WAGES	8,123	12,404	11,826
367	400	330	HOURS	952	1,328	1,292
8.31	9.34	8.91	AVERAGE RATE	8.54	9.34	9.16
0.16	0.16	0.13	HOURS PER OCC	0.17	0.18	0.18
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16,182	19,130	17,670	TOTAL HOUSEKEEPING WAGES	47,850	63,377	56,956
1,783	2,038	1,939	TOTAL HOUSEKEEPING HOURS	5,260	6,699	6,273
9.08	9.39	9.11	TOTAL HSKP AVERAGE RATE	9.10	9.46	9.08
0.77	0.79	0.78	TOTAL HSKP HRS PER OCC RM	0.95	0.93	0.88
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RESERVATIONS						
2,945	4,146	5,192	RESERVATION CLERK WAGES	14,065	11,632	15,631
304	426	537	HOURS	1,490	1,194	1,629
9.71	9.73	9.66	AVERAGE RATE	9.44	9.74	9.60
0.13	0.17	0.22	HOURS PER OCC RM	0.27	0.16	0.23
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2,945	4,146	5,192	TTL RESERVATION WAGES	14,065	11,632	15,631
304	426	537	TTL RESERVATION HOURS	1,490	1,194	1,629
9.71	9.73	9.66	TTL RESERVATION AVG RATE	9.44	9.74	9.60
0.13	0.17	0.22	TTL RESERV HRS PER OCC RM	0.27	0.16	0.23

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
FOOD WAGE STATS (20-C2)												
PREPARATION												
4,010		5,090		1,409		PREP COOK WAGES	9,994		10,406		2,993	
471		585		168		HOURS	1,140		1,196		350	
8.52		8.70		8.41		AVERAGE RATE	8.77		8.70		8.55	
0.04		0.05		0.02		HOURS PER COVER	0.04		0.04		0.01	
14,382		19,742		15,500		COOK WAGES	34,795		51,303		44,605	
1,300		1,637		1,235		HOURS	3,080		4,254		3,622	
11.06		12.06		12.56		AVERAGE RATE	11.30		12.06		12.32	
0.11		0.14		0.14		HOURS PER COVER	0.10		0.14		0.12	
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18,392		24,832		16,909		TOTAL PREPARATION WAGES	44,789		61,709		47,598	
1,771		2,222		1,402		TOTAL PREPARATION HOURS	4,220		5,450		3,972	
10.39		11.18		12.06		TOTAL PREPARATION AVG RT	10.61		11.32		11.98	
0.15		0.19		0.15		TOTAL PREP HOURS PER COVER	0.14		0.18		0.13	
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UTILITY												
9,823		9,105		9,096		UTILITY WAGES	29,620		28,423		29,568	
1,084		994		1,004		UTILITY HOURS	3,197		3,103		3,280	
9.07		9.16		9.06		AVERAGE RATE	9.26		9.16		9.02	
0.09		0.09		0.11		HOURS PER COVER	0.11		0.10		0.11	
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9,823		9,105		9,096		TOTAL UTILITY WAGES	29,620		28,423		29,568	
1,084		994		1,004		TOTAL UTILITY HOURS	3,197		3,103		3,280	
9.07		9.16		9.06		TOTAL UTILITY AVG RATE	9.26		9.16		9.02	
0.09		0.09		0.11		TOTAL UTIL HOURS PER COVER	0.11		0.10		0.11	
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
SERVICE LAKESIDE RESTAURANT												
2,736		2,440		2,418		SUPERVISOR WAGES	9,382		7,977		8,265	
209		186		186		HOURS	735		608		654	
13.12		13.12		13.02		AVERAGE RATE	12.77		13.12		12.63	
0.03		0.03		0.05		HOURS PER COVER	0.05		0.04		0.05	
1,151		999		635		HOSTESS WAGES	2,492		2,380		1,581	
159		133		88		HOURS	344		317		216	
7.25		7.51		7.25		AVERAGE RATE	7.25		7.51		7.31	
0.02		0.02		0.02		HOURS PER COVER	0.02		0.02		0.02	
4,868		5,041		3,134		SERVER WAGES	12,534		16,277		11,805	
1,418		1,420		944		HOURS	3,666		4,585		3,410	
3.43		3.55		3.32		AVERAGE RATE	3.42		3.55		3.46	
0.20		0.22		0.24		HOURS PER COVER	0.23		0.28		0.24	
796		1,726		921		DRA WAGES	1,573		5,311		3,799	
140		311		173		HOURS	277		957		680	
5.70		5.55		5.32		AVERAGE RATE	5.67		5.55		5.59	
0.02		0.05		0.04		HOURS PER COVER	0.02		0.06		0.05	
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9,552		10,206		7,107		TOTAL LAKESIDE RESTAURANT WAGE	25,979		31,945		25,450	
1,924		2,050		1,390		TOTAL LAKESIDE RESTAURANT HOUR	5,022		6,467		4,960	
5		5		5		TOTAL LAKESIDE RESTAURANT AVG	5		5		5	
0.27		0.32		0.35		TOTAL LAKESIDE RESTAURANT HRS	0.32		0.40		0.36	
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SIGNATURES												
1,242		1,737		1,431		SERVER WAGES	2,099		1,737		1,606	
331		488		349		HOURS	569		488		401	
3.76		3.56		4.10		AVERAGE RATE	3.69		3.56		4.00	
0.19		0.31		0.31		HOURS PER COVER	0.28		0.28		0.29	
305		-		-		DRA WAGES	305		-		-	
58		-		-		HOURS	58		-		-	
5.26		-		-		AVERAGE RATE	5.26		-		-	
0.03		-		-		HOURS PER COVER	0.03		-		-	
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1,547		1,737		1,431		TOTAL SIGNATURES WAGES	2,404		1,737		1,606	
389		488		349		TOTAL SIGNATURES HOURS	627		488		401	
3.98		3.56		4.10		TOTAL SIGNATURES AVG RATE	3.84		3.56		4.00	
0.23		0.31		0.31		TOTAL SIGNATURES HRS PER COVER	0.30		0.28		0.29	
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
ROOM SERVICE												
48		-		-		RM SERV SERVER WAGES	83		-		-	
10		-		-		HOURS	17		-		-	
5.00		-		-		AVERAGE RATE	5.00		-		-	
(48)		405		262		RM SERV OPERATOR WGES	29		1,237		698	
(10)		94		66		HOURS	4		287		168	
5.05		4.31		4.00		AVERAGE RATE	7.25		4.31		4.16	
-		0.01		0.02		HOURS PER COVER	-		0.02		0.01	
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(1)		405		262		TOTAL RM SERV WAGES	112		1,237		698	
-		94		66		TOTAL RM SERV HOURS	21		287		168	
-		4.31		4.00		TOTAL RM SERV AVG RT	5.44		4.31		4.16	
-		0.01		0.02		TOTAL RM SERV HRS PER COVER	-		0.02		0.01	
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TOTAL FOOD DEPARTMENT												
18,392		24,832		16,909		TOTAL PREPARATION WAGES	44,789		61,709		47,598	
1,771		2,222		1,402		TOTAL PREPARATION HOURS	4,220		5,450		3,972	
10.39		11.18		12.06		TOTAL PREPARATION AVG RT	10.61		11.32		11.98	
0.15		0.19		0.15		TOTAL PREP HOURS PER COVER	0.14		0.18		0.13	
9,823		9,105		9,096		TOTAL UTILITY WAGES	29,620		28,423		29,568	
1,084		994		1,004		TOTAL UTILITY HOURS	3,197		3,103		3,280	
9.07		9.16		9.06		TOTAL UTILITY AVG RATE	9.26		9.16		9.02	
0.09		0.09		0.11		TOTAL UTIL HOURS PER COVER	0.11		0.10		0.11	
11,098		12,348		8,800		SERVICE WAGES	28,495		34,919		27,754	
2,313		2,632		1,805		HOURS	5,669		7,242		5,529	
4.80		4.69		4.88		AVERAGE RATE	5.03		4.82		5.02	
0.32		0.42		0.45		HOURS PER COVER	0.36		0.44		0.40	
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39,314		46,285		34,806		TOTAL FOOD WAGES	102,905		125,051		104,920	
5,167		5,848		4,211		TOTAL FOOD HOURS	13,086		15,795		12,781	
7.61		7.91		8.27		TOTAL FOOD AVERAGE RATE	7.86		7.92		8.21	
0.72		0.92		1.05		TOTAL FOOD HRS PER COVER	0.82		0.97		0.92	
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
BEVERAGE WAGE STATS (30-C)												
SIGNATURES												
3,285		4,293		2,784		BARTENDER WAGES	8,441		8,909		7,530	
573		744		480		HOURS	1,491		1,544		1,328	
5.74		5.77		5.80		AVERAGE RATE	5.66		5.77		5.67	
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3,285		4,293		2,784		TOTAL SIGNATURES WAGES	8,441		8,909		7,530	
573		744		480		TOTAL HOURS	1,491		1,544		1,328	
5.74		5.77		5.80		TOTAL AVERAGE RATE	5.66		5.77		5.67	
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SNACK SHACK/BEV. CART												
-		-		(28)		BARTENDER WAGES	-		-		(28)	
-		450		-		HOURS	-		620		-	
1,168		2,974		3,066		SERVER WAGES	1,588		4,098		4,258	
176		-		450		HOURS	242		-		619	
6.64		-		6.82		AVERAGE RATE	6.56		-		6.88	
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1,168		2,974		3,038		TOTAL SNACK SHACK WAGES	1,588		4,098		4,230	
176		450		450		TOTAL HOURS	242		620		619	
6.64		6.61		6.75		TOTAL AVERAGE RATE	6.56		6.61		6.83	
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For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%	Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
BEVERAGE WAGE STATS (30-C1)											
SERVI BAR											
4,454		7,267		5,822		TOTAL BEVERAGE WAGES	10,029	13,007		11,760	
749		1,194		930		TOTAL HOURS	1,733	2,164		1,947	
5.95		6.09		6.26		TOTAL AVERAGE RATE	5.79	6.01		6.04	

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
BANQUET WAGE STATS (39-C)												
720		1,124		998		CAPTAIN WAGES	2,422		2,867		2,637	
141		214		196		HOURS	475		546		517	
5.10		5.25		5.10		AVERAGE RATE	5.10		5.25		5.10	
0.03		0.04		0.04		HOURS PER COVER	0.03		0.04		0.03	
2,266		2,897		2,672		SERVER WAGES	7,061		7,694		8,431	
691		-		811		HOURS	2,129		-		2,543	
3.28		-		3.29		AVERAGE RATE	3.32		-		3.32	
0.14		-		0.16		HOURS PER COVER	0.16		-		0.15	
417		362		177		BARTENDER WAGES	883		662		708	
128		107		56		HOURS	277		196		228	
3.25		3.38		3.14		AVERAGE RATE	3.19		3.38		3.11	
0.03		0.02		0.01		HOURS PER COVER	0.02		0.01		0.01	
258		914		-		CONV SETUP SUPV WAGES	932		2,716		-	
61		-		-		HOURS	219		-		-	
4.25		-		-		AVERAGE RATE	4.25		-		-	
0.01		-		-		HOURS PER COVER	0.02		-		-	
536		-		960		CONV SETUP CREW WAGES	1,698		-		3,172	
164		214		293		HOURS	494		636		940	
3.28		-		3.28		AVERAGE RATE	3.44		-		3.38	
0.03		0.04		0.06		HOURS PER COVER	0.04		0.04		0.05	
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4,197		5,297		4,807		TOTAL BANQUET WAGES	12,995		13,939		14,947	
1,184		1,392		1,356		TOTAL HOURS	3,594		3,654		4,228	
3.54		3.81		3.55		TOTAL AVERAGE RATE	3.62		3.81		3.54	
0.25		0.26		0.27		TTL HOURS PER COVER	0.26		0.26		0.25	
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	Current Period Budget	Current Period Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
TELEPHONE WAGE STATS (40-C)						
855	1,952	1,952	PBX OPERATOR WAGES	2,070	3,832	3,833
99	226	226	HOURS	238	453	453
8.66	8.64	8.65	AVERAGE RATE	8.72	8.46	8.47
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855	1,952	1,952	TOTAL TELEPHONE WAGES	2,070	3,832	3,833
99	226	226	TOTAL HOURS	238	453	453
8.66	8.64	8.65	TOTAL AVERAGE RATE	8.72	8.46	8.47
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	Current Period Budget	Current Period Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
GOLF WAGE STATS (44-C)						
GOLF SHOP						
1,500	2,318	2,309	PRO SHOP ATTND WAGES	3,437	3,153	3,018
151	262	262	HOURS	347	356	357
9.92	8.85	8.81	AVERAGE RATE	9.90	8.86	8.46
4,673	8,414	7,964	STARTERS/RANGERS WAGES	8,705	11,716	10,746
605	1,061	1,028	HOURS	1,121	1,478	1,378
7.72	7.93	7.75	STARTERS AVERAGE RATE	7.77	7.93	7.80
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6,173	10,732	10,274	TOTAL GOLF SHOP WAGES	12,142	14,869	13,764
756	1,323	1,291	TOTAL HOURS	1,468	1,834	1,735
8.16	8.11	7.96	TOTAL AVERAGE RATE	8.27	8.11	7.93
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GOLF OPERATIONS						
7,208	9,859	9,673	GOLF MAINT ATTN WAGES	7,208	13,089	12,962
830	1,148	1,148	HOURS	830	1,524	1,524
8.68	8.59	8.43	AVERAGE RATE	8.68	8.59	8.51
-	3,645	-	GROUNDSKEEPER WAGES	-	5,118	-
-	302	-	HOURS	-	424	-
-	12.07	-	GROUNDSKEEPER AVERAGE RATE	-	12.07	-
5,154	4,991	5,015	MECHANIC WAGES	12,446	11,325	11,359
295	286	286	HOURS	712	649	649
17.47	17.45	17.54	AVERAGE RATE	17.47	17.45	17.52
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12,362	18,495	14,689	TOTAL GOLF OPERATIONS WAGES	19,653	29,532	25,637
1,125	1,736	1,434	TOTAL HOURS	1,542	2,597	2,172
10.99	10.65	10.24	TOTAL AVERAGE RATE	12.74	11.37	11.80
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	%	Current Period Budget	%	Current Period Last Year	%		Year To Date Actual	%	Year To Date Budget	%	Year To Date Last Year	%
SPA WAGE STATS (49-C)												
3,037		3,212		2,732		SPA MANAGER WAGES	12,303		12,848		11,989	
1,316		702		640		SPA RECEPTIONIST WAGES	3,437		1,533		1,468	
155		80		80		HOURS	406		175		175	
8.50		8.78		8.00		AVERAGE RATE	8.47		8.76		8.40	
2,884		2,297		2,159		MASSEUSE WAGES	8,972		8,996		8,450	
258		204		205		HOURS	819		800		801	
11.20		11.26		10.56		AVERAGE RATE	10.96		11.25		10.55	
575		622		613		SPA ATTENDANT WAGES	1,761		2,448		2,386	
59		63		63		HOURS	181		248		248	
9.74		9.87		9.73		AVERAGE RATE	9.74		9.87		9.62	
2,291		1,977		1,765		COSMETOLOGIST WAGES	6,298		6,257		5,722	
219		194		194		HOURS	611		614		614	
10.48		10.19		9.10		AVERAGE RATE	10.30		10.19		9.32	
10,103		8,810		7,909		TOTAL SPA WAGES	32,770		32,082		30,014	
690		541		542		TOTAL SPA HOURS	2,017		1,837		1,838	
14.64		16.28		14.61		TOTAL SPA AVERAGE RATE	16.25		17.46		16.33	

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	Current Period Budget	Current Period Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
HEALTH CLUB WAGE STATS (42-C)						
-	-	130	ATTENDANT WAGES	-	-	130
-	-	15	HOURS	-	-	15
-	-	8.55	AVERAGE RATE	-	-	8.55
-	-	224	ATTENDANT WAGES	58	-	224
-	-	30	HOURS	8	-	30
-	-	7.53	AVERAGE RATE	7.25	-	7.53
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-	-	354	TOTAL HEALTH CLUB WAGES	58	-	354
-	-	45	TOTAL HOURS	8	-	45
-	-	7.88	TOTAL AVERAGE RATE	7.25	-	7.88
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	Current Period Budget	Current Period Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
			A & G WAGE STATS (50-C)			
5,176	4,153	3,807	ACCOUNTING CLERK WAGES	13,237	14,414	13,216
412	341	341	HOURS	1,094	1,184	1,184
12.55	12.18	11.16	AVERAGE RATE	12.09	12.17	11.17
5,176	4,153	3,807	TOTAL ACCOUNTING WAGES	13,237	14,414	13,216
412	341	341	TOTAL HOURS	1,094	1,184	1,184
12.55	12.18	11.16	TOTAL AVERAGE RATE	12.09	12.17	11.17

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	Current Period Budget	Current Period Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
A & G WAGE STATS (50-C1)						
1,171	1,249	1,161	NIGHT AUDITOR WAGES	4,768	3,649	4,622
123	129	124	HOURS	501	377	490
9.49	9.68	9.40	AVERAGE RATE	9.51	9.68	9.43
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1,171	1,249	1,161	TOTAL NIGHT AUDIT WAGES	4,768	3,649	4,622
123	129	124	TOTAL HOURS	501	377	490
9.49	9.68	9.40	TOTAL AVERAGE RATE	9.51	9.68	9.43
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2,359	2,627	2,583	HUMAN RESOURCE CLK WAGES	8,445	7,941	7,808
149	163	163	HR CLK HOURS	533	492	492
15.86	16.12	15.87	AVERAGE RATE	15.86	16.14	15.87
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2,359	2,627	2,583	TTL HUMAN RESOURCE WAGES	8,445	7,941	7,808
149	163	163	TOTAL HOURS	533	492	492
15.86	16.12	15.87	TOTAL AVERAGE RATE	15.86	16.14	15.87
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1,693	2,080	3,081	SECURITY SUPV WAGES	7,394	8,320	3,541
130	160	217	HOURS	568	640	252
13.00	13.00	14.18	AVERAGE RATE	13.01	13.00	14.08
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4,661	5,897	5,757	SECURITY GUARD WAGES	20,145	24,540	29,380
402	545	487	HOURS	1,793	2,268	2,406
11.60	10.82	11.83	AVERAGE RATE	11.24	10.82	12.21
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6,354	7,977	8,838	TOTAL SECURITY WAGES	27,539	32,860	32,921
532	705	704	TOTAL HOURS	2,361	2,908	2,657
11.94	11.31	12.56	AVERAGE RATE	11.66	11.30	12.39
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15,061	16,006	16,390	TOTAL A & G WAGES	53,989	58,864	58,566
1,216	1,338	1,331	TOTAL HOURS	4,489	4,961	4,823
12.38	11.96	12.31	TOTAL AVERAGE RATE	12.03	11.87	12.14
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ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	Current Period Budget	Current Period Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
A & S WAGE STATS (60-C)						
1,988	2,039	2,554	SALES SECRETARY WAGES	9,479	5,958	10,801
142	121	156	SEC HOURS	663	354	661
14.00	16.85	16.34	AVERAGE RATE	14.31	16.83	16.35
4,041	4,948	4,817	CONV SERVICES SECRTY WAGES	8,909	10,741	10,447
282	335	335	HOURS	622	728	727
14.32	14.77	14.38	AVERAGE RATE	14.33	14.75	14.36
6,029	6,987	7,371	TOTAL A & S WAGES	18,388	16,699	21,248
424	456	491	TOTAL HOURS	1,284	1,082	1,388
14.21	15.32	15.00	AVERAGE RATE	14.32	15.43	15.31

ROCKY GAP LODGE & GOLF RESORT
For The Period 04/01/2011 TO 04/30/2011

Current Period Actual	Current Period Budget	Current Period Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
R & M WAGE STATS (70-C)						
5,004	5,533	5,421	ENGINEERING SUPV WAGES	20,531	20,489	20,240
308	334	334	HOURS	1,265	1,236	1,235
16.23	16.57	16.26	AVERAGE RATE	16.23	16.58	16.39
6,625	10,926	10,564	ENGINEER WAGES	28,633	38,063	37,848
518	824	824	HOURS	2,370	2,870	2,871
12.79	13.26	12.82	AVERAGE RATE	12.08	13.26	13.19
-	-	3,820	GROUNDSKEEPER WAGES	-	-	6,257
-	-	302	HOURS	-	-	424
-	-	12.65	AVERAGE RATE	-	-	14.78
<hr/>						
11,628	16,459	19,806	TOTAL R & M WAGES	49,164	58,552	64,345
826	1,158	1,460	TOTAL HOURS	3,635	4,106	4,529
14.07	14.21	13.57	TOTAL AVERAGE RATE	13.52	14.26	14.21
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ROCKY GAP LODGE & GOLF RESORT
For Period Ending 04/30/2011

Current Period Actual	Current Period Budget	Current Period Last Year		Year To Date Actual	Year To Date Budget	Year To Date Last Year
LAUNDRY WAGE STATS (91-C)						
-	1,872	1,250	LAUNDRY SUPVSR WAGES	-	5,469	5,969
-	155	107	HOURS	-	452	509
-	12.08	11.73	AVERAGE RATE	-	12.10	11.74
4,046	4,118	4,116	LAUNDRY ATTND WAGES	10,230	12,033	10,402
489	439	469	HOURS	1,214	1,282	1,203
8.28	9.38	8.78	AVERAGE RATE	8.43	9.39	8.65
<hr/>	<hr/>	<hr/>		<hr/>	<hr/>	<hr/>
4,046	5,990	5,366	TOTAL LAUNDRY WAGES	10,230	17,502	16,371
489	594	575	TOTAL HOURS	1,214	1,734	1,711
8.28	10.08	9.33	TOTAL AVERAGE RATE	8.43	10.09	9.57
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Crestline Hotels & Resorts

G021 - Rocky Gap Lodge and Golf Resort

CURRENT MONTH 4

DESCRIPTION	JANUARY						Variances to Actual/Projection				FEBRUARY						Variances to Actual/Projection			
	ACT/PRJ		BUDGET		Prior year ACTUAL		BUDGET		Prior year ACTUAL		ACT/PRJ		BUDGET		Prior year ACTUAL		BUDGET		Prior year ACTUAL	
	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	
TOTAL REVENUE OCCUPANCY PERCENTAGE	11.4%		16.6%		20.6%		-5.1%		-9.1%		10.9%		20.2%		17.3%		-9.3%		-6.4%	
REVPAR	\$10.66		\$14.77		\$18.24		-\$4.11		(\$7.58)		\$11.51		\$19.85		\$16.41		-\$8.34		(\$4.90)	
AVERAGE ROOM RATE	\$93.24		\$89.08		\$88.73		\$4.16		\$4.51		\$105.79		\$98.45		\$95.01		\$7.33		\$10.78	
Gross Operating Revenues																				
Total Rooms Revenue	71.0	37.9%	98.4	38.6%	121.6	38.1%	(27.4)	-27.8%	(50.5)	-41.6%	69.3	37.3%	119.5	43.2%	98.8	37.6%	(50.2)	-42.0%	(29.5)	-29.9%
Total F&B Revenue	97.1	51.8%	108.6	42.6%	148.5	46.6%	(11.5)	-10.6%	(51.4)	-34.6%	91.1	49.1%	116.6	42.2%	138.5	52.8%	(25.5)	-21.9%	(47.4)	-34.2%
Telephone Revenue	0.0	0.0%	0.2	0.1%	0.0	0.0%	(0.1)	-79.8%	(0.0)	-35.7%	0.0	0.0%	0.1	0.1%	0.0	0.0%	(0.1)	-87.4%	(0.0)	-23.5%
Other Revenues	19.2	10.2%	47.9	18.8%	48.7	15.3%	(28.7)	-60.0%	(29.5)	-60.6%	25.3	13.6%	40.3	14.6%	25.2	9.6%	(15.0)	-37.3%	0.1	0.3%
Total Gross Revenue	187.3	100.0%	255.0	100.0%	318.8	100.0%	(67.7)	-26.5%	(131.4)	-41.2%	185.7	100.0%	276.6	100.0%	262.5	100.0%	(90.9)	-32.9%	(76.8)	-29.3%
Departmental Profits																				
Total Rooms Profit	11.1	15.7%	41.2	41.9%	54.3	44.6%	(30.1)	-73.0%	(43.1)	-79.5%	15.3	22.0%	63.7	53.3%	39.2	39.7%	(48.5)	-76.0%	(23.9)	-61.1%
Total F&B Profit	(36.6)	-37.7%	(33.1)	-30.5%	(12.6)	-8.5%	(3.5)	10.6%	(24.0)	191.1%	(39.6)	-43.5%	(9.1)	-7.8%	(4.9)	-3.5%	(30.5)	335.5%	(34.7)	708.2%
Telephone Profit	(1.0)	-3151.9%	(3.5)	-2241.8%	(3.4)	-6914.3%	2.5	-71.6%	2.4	-70.7%	(0.8)	-4210.9%	(3.2)	-2150.3%	(3.3)	-13413.3%	2.4	-75.2%	2.5	-76.0%
Other Dept Profit	(32.2)	-168.0%	(20.9)	-43.6%	(12.9)	-26.4%	(11.3)	54.3%	(19.3)	150.1%	(33.9)	-134.0%	(24.0)	-59.5%	(29.2)	-115.9%	(9.9)	41.3%	(4.7)	16.0%
TOTAL DEPARTMENT PROFIT	(58.7)	-31.3%	(16.3)	-6.4%	25.4	8.0%	(42.4)	260.9%	(84.1)	-330.9%	(59.0)	-31.8%	27.5	9.9%	1.8	0.7%	(86.5)	#####	(60.8)	#####
Deductions From Income																				
A&G	74.6	39.8%	78.0	30.6%	81.2	25.5%	(3.4)	-4.4%	(6.6)	-8.1%	73.6	39.6%	66.6	24.1%	65.1	24.8%	6.9	10.4%	8.5	13.1%
Credit Card Commission	6.0	3.2%	5.2	2.0%	7.2	2.3%	0.8	15.6%	(1.2)	-17.0%	4.1	2.2%	5.4	2.0%	3.9	1.5%	(1.3)	-24.5%	0.2	3.9%
Franchise Fees	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!
A&S	60.0	32.0%	66.7	26.1%	66.8	20.9%	(6.7)	-10.0%	(6.8)	-10.2%	55.5	29.9%	59.1	21.4%	67.7	25.8%	(3.6)	-6.2%	(12.3)	-18.1%
R&M	40.7	21.7%	45.9	18.0%	42.7	13.4%	(5.3)	-11.5%	(2.0)	-4.7%	57.8	31.1%	42.1	15.2%	35.5	13.5%	15.7	37.2%	22.3	62.7%
Utilities	58.2	31.1%	56.8	22.3%	54.8	17.2%	1.4	2.5%	3.4	6.3%	53.8	29.0%	62.9	22.7%	60.9	23.2%	(9.1)	-14.4%	(7.1)	-11.6%
TOTAL DEDUCTIONS	239.5	127.8%	252.6	99.1%	252.6	79.3%	(13.1)	-5.2%	(13.2)	-5.2%	244.7	131.8%	236.2	85.4%	233.1	88.8%	8.6	3.6%	11.6	5.0%
HOUSE PROFIT:	(298.2)	-159.2%	(268.9)	-105.4%	(227.2)	-71.3%	(29.3)	10.9%	(71.0)	31.2%	(303.7)	-163.6%	(208.7)	-75.4%	(231.3)	-88.1%	(95.1)	45.6%	(72.4)	31.3%
Management Fees	25.9	13.8%	26.4	10.4%	26.5	8.3%	(0.5)	-2.0%	(0.6)	-2.1%	25.9	13.9%	26.4	9.5%	26.2	10.0%	(0.5)	-1.8%	(0.3)	-1.3%
Incentive Management Fee	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!
Insurance & Taxes	14.4	7.7%	18.4	7.2%	16.5	5.2%	(4.0)	-21.6%	(2.1)	-12.8%	16.3	8.8%	19.3	7.0%	19.9	7.6%	(3.0)	-15.8%	(3.7)	-18.4%
Leases & Commissions	4.8	2.6%	8.6	3.4%	11.7	3.7%	(3.8)	-44.1%	(6.9)	-58.8%	12.3	6.6%	8.6	3.1%	11.9	4.5%	3.7	42.5%	0.4	3.1%
Ownership Expenses / FFE Escrow and Other	0.2	0.1%	3.4	1.3%	0.0	0.0%	(3.2)	-94.5%	0.2	8100.4%	1.8	1.0%	2.4	0.9%	(0.0)	0.0%	(0.5)	-22.8%	1.8	#####
Net Income	(343.5)	-183.4%	(325.7)	-127.7%	(281.9)	-88.4%	(17.8)	5.5%	(61.6)	21.8%	(360.0)	-193.9%	(265.4)	-95.9%	(289.4)	-110.2%	(94.7)	35.7%	(70.6)	24.4%
Rooms Segmentation																				
	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate
TOTAL REV. OCC. ROOMS	762		1,105		1,370		(343)		(608)		655		1,214		1,040		(559)		(385)	
TOTAL AVAILABLE ROOMS	6,665		6,665		6,665		0		0		6,020		6,020		6,020		0		0	
TOTAL TRANSIENT ROOMS	438	\$100.25	750	\$87.48	653	\$88.11	(312)	\$ 12.78	(215)	\$ (0.64)	476	\$110.21	760	\$96.18	452	\$97.56	(284)	\$ 14.02	24	\$ (1.38)
TOTAL PACKAGE ROOMS	28	\$68.37	20	\$69.00	10	\$66.70	8	\$ (0.63)	18	\$ 2.30	77	\$98.41	110	\$126.00	32	\$126.65	(33)	\$ (27.59)	45	\$ (0.65)
TOTAL GROUP ROOMS	296	\$83.63	335	\$86.52	707	\$87.55	(39)	\$ (2.89)	(411)	\$ (1.03)	102	\$88.24	344	\$89.51	556	\$90.58	(242)	\$ (1.27)	(454)	\$ (1.07)
TOTAL CONTRACT ROOMS	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!

Crestline Hotels & Resorts

G021 - Rocky Gap Lodge and Golf Resort

DESCRIPTION	MARCH						Variances to Actual/Projection				APRIL						Variances to Actual/Projection				
	ACT/PRJ		BUDGET		Prior year ACTUAL		BUDGET		Prior year ACTUAL		ACT/PRJ		BUDGET		Prior year ACTUAL		BUDGET		Prior year ACTUAL		
	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	
TOTAL REVENUE OCCUPANCY PERCENTAGE	24.4%		33.0%		30.5%		-8.6%		-6.1%		35.1%		39.3%		37.9%		-4.2%		-2.8%		
REVPAR	\$25.54		\$33.40		\$29.47		-\$7.86		(\$3.92)		\$38.08		\$44.21		\$39.88		-\$6.14		(\$1.81)		
AVERAGE ROOM RATE	\$104.70		\$101.29		\$96.56		\$3.41		\$8.14		\$108.47		\$112.40		\$105.21		-\$3.93		\$3.26		
Gross Operating Revenues																					
Total Rooms Revenue	170.2	40.5%	222.6	44.0%	196.4	46.9%	(52.4)	-23.5%	(26.2)	-13.3%	245.6	40.8%	285.2	42.3%	257.2	38.4%	(39.6)	-13.9%	(11.7)	-4.5%	
Total F&B Revenue	180.3	42.9%	206.4	40.8%	175.6	41.9%	(26.1)	-12.6%	4.7	2.7%	253.3	42.1%	276.3	41.0%	226.7	33.8%	(23.1)	-8.3%	26.5	11.7%	
Telephone Revenue	0.1	0.0%	0.3	0.0%	0.1	0.0%	(0.2)	-68.1%	0.0	17.3%	0.2	0.0%	0.3	0.0%	0.1	0.0%	(0.1)	-42.0%	0.0	23.4%	
Other Revenues	69.3	16.5%	76.6	15.1%	46.9	11.2%	(7.3)	-9.6%	22.4	47.8%	102.6	17.1%	112.5	16.7%	186.2	27.8%	(9.9)	-8.8%	(83.7)	-44.9%	
Total Gross Revenue	419.9	100.0%	505.9	100.0%	418.9	100.0%	(86.0)	-17.0%	1.0	0.2%	601.6	100.0%	674.3	100.0%	670.4	100.0%	(72.7)	-10.8%	(68.8)	-10.3%	
Departmental Profits																					
Total Rooms Profit	110.0	64.6%	151.3	67.9%	128.8	65.6%	(41.3)	-27.3%	(18.8)	-14.6%	184.7	75.2%	203.4	71.3%	182.2	70.8%	(18.8)	-9.2%	2.5	1.4%	
Total F&B Profit	7.5	4.1%	(2.6)	-1.2%	2.4	1.4%	10.0	-392.7%	5.1	213.4%	38.8	15.3%	13.9	5.0%	9.6	4.3%	24.8	178.2%	29.1	302.2%	
Telephone Profit	(2.7)	-3293.1%	(4.3)	-1720.4%	(4.4)	-6467.3%	1.7	-38.9%	1.8	-40.3%	(5.4)	-3171.4%	(6.5)	-2215.9%	(6.5)	-4735.0%	1.1	-17.0%	1.1	-17.4%	
Other Dept Profit	(50.8)	-73.3%	(60.6)	-79.1%	(63.9)	-136.3%	9.8	-16.2%	13.1	-20.5%	(7.5)	-7.3%	(43.3)	-38.5%	(12.2)	-6.5%	35.8	-82.6%	4.7	-38.3%	
TOTAL DEPARTMENT PROFIT	64.0	15.2%	83.8	16.6%	62.8	15.0%	(19.8)	-23.6%	1.2	1.9%	210.6	35.0%	167.6	24.9%	173.1	25.8%	42.9	25.6%	37.4	21.6%	
Deductions From Income																					
A&G	76.3	18.2%	77.2	15.3%	89.1	21.3%	(0.9)	-1.2%	(12.8)	-14.4%	74.7	12.4%	74.9	11.1%	78.0	11.6%	(0.2)	-0.3%	(3.3)	-4.2%	
Credit Card Commission	7.5	1.8%	8.9	1.8%	6.4	1.5%	(1.4)	-15.8%	1.1	17.5%	13.1	2.2%	11.8	1.7%	9.1	1.4%	1.3	11.2%	4.1	44.8%	
Franchise Fees	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	
A&S	74.2	17.7%	78.1	15.4%	68.3	16.3%	(3.9)	-5.0%	5.9	8.7%	71.6	11.9%	102.3	15.2%	113.9	17.0%	(30.8)	-30.1%	(42.3)	-37.2%	
R&M	41.4	9.9%	46.0	9.1%	50.3	12.0%	(4.6)	-9.9%	(8.9)	-17.7%	43.4	7.2%	47.0	7.0%	50.8	7.6%	(3.6)	-7.7%	(7.4)	-14.6%	
Utilities	72.8	17.3%	46.5	9.2%	44.3	10.6%	26.3	56.5%	28.5	64.3%	77.2	12.8%	84.1	12.5%	82.1	12.2%	(6.9)	-8.2%	(4.9)	-6.0%	
TOTAL DEDUCTIONS	272.2	64.8%	256.7	50.7%	258.4	61.7%	15.5	6.0%	13.8	5.3%	279.9	46.5%	320.1	47.5%	333.8	49.8%	(40.2)	-12.6%	(53.9)	-16.1%	
HOUSE PROFIT:	(208.2)	-49.6%	(173.0)	-34.2%	(195.6)	-46.7%	(35.3)	20.4%	(12.6)	6.5%	(69.4)	-11.5%	(152.5)	-22.6%	(160.7)	-24.0%	83.1	-54.5%	91.3	-56.8%	
Management Fees	27.0	6.4%	27.3	5.4%	27.0	6.4%	(0.3)	-1.3%	0.0	0.0%	27.9	4.6%	28.1	4.2%	27.8	4.2%	(0.2)	-0.8%	0.0	0.1%	
Incentive Management Fee	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	
Insurance & Taxes	19.2	4.6%	18.4	3.6%	18.2	4.4%	0.8	4.2%	0.9	5.1%	17.6	2.9%	18.4	2.7%	18.2	2.7%	(0.8)	-4.3%	(0.6)	-3.4%	
Leases & Commissions	8.8	2.1%	8.6	1.7%	12.2	2.9%	0.2	2.5%	(3.4)	-27.8%	8.9	1.5%	8.6	1.3%	12.4	1.8%	0.2	2.6%	(3.6)	-28.6%	
Ownership Expenses / FFE Escrow and Other	13.8	3.3%	3.0	0.6%	0.0	0.0%	10.8	357.8%	13.8	#####	7.1	1.2%	2.9	0.4%	0.0	0.0%	4.2	145.4%	7.1	#DIV/0!	
Net Income	(277.1)	-66.0%	(230.3)	-45.5%	(253.1)	-60.4%	(46.7)	20.3%	(24.0)	9.5%	(130.8)	-21.7%	(210.5)	-31.2%	(219.2)	-32.7%	79.7	-37.9%	88.4	-40.3%	
Rooms Segmentation																					
	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	
TOTAL REV. OCC. ROOMS	1,626		2,198		2,034		(572)		(408)		2,264		2,537		2,445		(273)		(181)		
TOTAL AVAILABLE ROOMS	6,665		6,665		6,665		0		0		6,450		6,450		6,450		0		0		
TOTAL TRANSIENT ROOMS	589	\$104.15	823	\$101.14	532	\$98.70	(234)	\$ 3.01	57	\$ 2.44	973	\$112.76	828	\$128.40	582	\$132.23	145	\$ (15.65)	391	\$ (3.83)	
TOTAL PACKAGE ROOMS	77	\$94.83	175	\$127.75	2	\$158.50	(98)	\$ (32.92)	75	\$ (30.75)	411	\$96.43	190	\$117.00	46	\$117.37	221	\$ (20.57)	365	\$ (0.37)	
TOTAL GROUP ROOMS	960	\$104.13	1,200	\$94.57	1,500	\$94.21	(240)	\$ 9.56	(540)	\$ 0.36	880	\$107.54	1,519	\$99.96	1,817	\$94.33	(639)	\$ 7.58	(937)	\$ 5.62	
TOTAL CONTRACT ROOMS	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	

Crestline Hotels & Resorts

G021 - Rocky Gap Lodge and Golf Resort

DESCRIPTION	MAY						Variances to Actual/Projection				JUNE						Variances to Actual/Projection			
	ACT/PRJ		BUDGET		Prior year ACTUAL		BUDGET		Prior year ACTUAL		ACT/PRJ		BUDGET		Prior year ACTUAL		BUDGET		Prior year ACTUAL	
	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	
TOTAL REVENUE OCCUPANCY PERCENTAGE	56.3%		57.5%		46.6%		-1.2%		9.7%		55.5%		58.4%		52.2%		-2.9%		3.2%	
REVPAR	\$72.40		\$71.81		\$56.72		\$0.59		\$15.68		\$72.68		\$74.56		\$65.25		-\$1.88		\$7.43	
AVERAGE ROOM RATE	\$128.64		\$124.96		\$121.79		\$3.68		\$6.85		\$130.98		\$127.77		\$124.88		\$3.21		\$6.10	
Gross Operating Revenues																				
Total Rooms Revenue	482.5	42.4%	478.6	42.5%	378.0	39.4%	3.9	0.8%	104.5	27.6%	468.8	40.4%	480.9	41.8%	420.9	38.5%	(12.1)	-2.5%	47.9	11.4%
Total F&B Revenue	477.7	41.9%	469.0	41.6%	407.6	42.5%	8.8	1.9%	70.2	17.2%	484.4	41.7%	463.3	40.2%	462.8	42.3%	21.0	4.5%	21.5	4.7%
Telephone Revenue	0.4	0.0%	0.4	0.0%	0.6	0.1%	0.0	0.0%	(0.2)	-33.4%	0.4	0.0%	0.4	0.0%	0.4	0.0%	0.0	0.0%	0.1	15.7%
Other Revenues	178.3	15.7%	178.4	15.8%	173.3	18.1%	(0.1)	-0.1%	5.0	2.9%	206.8	17.8%	206.9	18.0%	209.3	19.1%	(0.1)	0.0%	(2.5)	-1.2%
Total Gross Revenue	1,139.0	100.0%	1,126.4	100.0%	959.5	100.0%	12.6	1.1%	179.5	18.7%	1,160.4	100.0%	1,151.6	100.0%	1,093.3	100.0%	8.8	0.8%	67.0	6.1%
Departmental Profits																				
Total Rooms Profit	376.4	78.0%	366.5	76.6%	292.8	77.5%	9.9	2.7%	83.5	28.5%	371.0	79.1%	376.1	78.2%	328.1	77.9%	(5.1)	-1.4%	42.9	13.1%
Total F&B Profit	127.8	26.8%	118.7	25.3%	95.5	23.4%	9.2	7.7%	32.4	33.9%	147.3	30.4%	127.7	27.6%	153.1	33.1%	19.6	15.4%	(5.8)	-3.8%
Telephone Profit	(6.5)	-1519.0%	(6.5)	-1519.0%	(6.3)	-973.7%	0.0	0.0%	(0.2)	3.9%	(7.1)	-1644.3%	(7.1)	-1644.3%	(7.4)	-1963.5%	0.0	0.0%	0.2	-3.1%
Other Dept Profit	10.2	5.7%	3.9	2.2%	3.8	2.2%	6.4	165.2%	6.4	167.7%	37.6	18.2%	30.1	14.5%	23.1	11.0%	7.5	24.8%	14.5	62.9%
TOTAL DEPARTMENT PROFIT	507.9	44.6%	482.5	42.8%	385.8	40.2%	25.5	5.3%	122.1	31.6%	548.7	47.3%	526.7	45.7%	496.8	45.4%	22.0	4.2%	51.9	10.4%
Deductions From Income																				
A&G	78.0	6.8%	80.3	7.1%	85.9	9.0%	(2.3)	-2.9%	(7.9)	-9.2%	74.7	6.4%	76.5	6.6%	74.6	6.8%	(1.7)	-2.2%	0.2	0.2%
Credit Card Commission	19.7	1.7%	19.7	1.7%	16.2	1.7%	0.0	0.0%	3.4	21.1%	20.4	1.8%	20.4	1.8%	20.0	1.8%	0.0	0.0%	0.4	2.2%
Franchise Fees	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!
A&S	105.1	9.2%	110.2	9.8%	81.9	8.5%	(5.1)	-4.6%	23.2	28.4%	101.8	8.8%	103.0	8.9%	81.9	7.5%	(1.2)	-1.2%	19.8	24.2%
R&M	45.5	4.0%	45.9	4.1%	50.1	5.2%	(0.4)	-0.9%	(4.6)	-9.1%	46.5	4.0%	47.0	4.1%	55.9	5.1%	(0.4)	-1.0%	(9.4)	-16.8%
Utilities	69.0	6.1%	69.0	6.1%	67.0	7.0%	0.0	0.0%	2.0	3.0%	112.5	9.7%	116.5	10.1%	114.5	10.5%	(4.0)	-3.4%	(2.0)	-1.7%
TOTAL DEDUCTIONS	317.2	27.9%	325.1	28.9%	301.1	31.4%	(7.8)	-2.4%	16.1	5.4%	356.0	30.7%	363.3	31.6%	346.9	31.7%	(7.4)	-2.0%	9.0	2.6%
HOUSE PROFIT:	190.7	16.7%	157.4	14.0%	84.8	8.8%	33.3	21.2%	105.9	124.9%	192.7	16.6%	163.3	14.2%	149.9	13.7%	29.4	18.0%	42.8	28.6%
Management Fees	30.2	2.7%	30.2	2.7%	29.4	3.1%	0.0	0.0%	0.8	2.7%	30.4	2.6%	30.4	2.6%	30.0	2.7%	0.0	0.0%	0.3	1.1%
Incentive Management Fee	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!
Insurance & Taxes	18.4	1.6%	18.4	1.6%	18.3	1.9%	0.0	0.0%	0.1	0.4%	19.3	1.7%	19.3	1.7%	8.6	0.8%	0.0	0.0%	10.7	125.1%
Leases & Commissions	13.7	1.2%	13.7	1.2%	13.8	1.4%	0.0	0.0%	(0.1)	-0.4%	13.7	1.2%	13.7	1.2%	11.1	1.0%	0.0	0.0%	2.6	23.1%
Ownership Expenses / FFE Escrow and Other	3.0	0.3%	3.8	0.3%	(0.0)	0.0%	(0.8)	-20.5%	3.0	#####	3.9	0.3%	5.1	0.4%	4.3	0.4%	(1.1)	-22.4%	(0.4)	-9.1%
Net Income	125.3	11.0%	91.2	8.1%	23.3	2.4%	34.1	37.4%	102.1	439.0%	125.4	10.8%	94.9	8.2%	95.8	8.8%	30.5	32.2%	29.6	30.9%
Rooms Segmentation																				
TOTAL REV. OCC. ROOMS	3,751		3,830		3,104		(79)		647		3,579		3,764		3,370		(185)		209	
TOTAL AVAILABLE ROOMS	6,665		6,665		6,665		0		0		6,450		6,450		6,450		0		0	
TOTAL TRANSIENT ROOMS	1,361	\$131.96	1,135	\$128.98	1,114	\$121.46	226	\$ 2.98	247	\$ 7.51	1,109	\$139.30	949	\$137.84	891	\$133.28	160	\$ 1.47	218	\$ 4.55
TOTAL PACKAGE ROOMS	337	\$129.00	380	\$122.00	302	\$126.19	(43)	\$ 7.00	35	\$ (4.19)	295	\$125.00	295	\$124.90	236	\$129.95	0	\$ 0.10	59	\$ (5.05)
TOTAL GROUP ROOMS	2,053	\$124.65	2,315	\$121.94	1,688	\$119.82	(262)	\$ 2.71	365	\$ 2.11	2,175	\$125.04	2,520	\$122.15	2,243	\$119.16	(345)	\$ 2.89	(68)	\$ 2.99
TOTAL CONTRACT ROOMS	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!

Crestline Hotels & Resorts

G021 - Rocky Gap Lodge and Golf Resort

DESCRIPTION	JULY						Variances to Actual/Projection				AUGUST						Variances to Actual/Projection				
	ACT/PRJ	%	BUDGET	%	Prior year ACTUAL	%	BUDGET	%	Prior year ACTUAL	%	ACT/PRJ	%	BUDGET	%	Prior year ACTUAL	%	BUDGET	%	Prior year ACTUAL	%	
TOTAL REVENUE OCCUPANCY PERCENTAGE	65.7%		65.9%		60.5%		-0.2%		5.3%		61.0%		60.0%		54.1%		1.0%		7.0%		
REVPAR	\$84.39		\$83.90		\$71.12		\$0.48		\$13.26		\$73.10		\$73.39		\$60.15		-\$0.29		\$12.95		
AVERAGE ROOM RATE	\$128.41		\$127.24		\$117.62		\$1.17		\$10.79		\$119.76		\$122.22		\$111.26		-\$2.46		\$8.50		
Gross Operating Revenues																					
Total Rooms Revenue	562.4	45.3%	559.2	42.0%	474.0	43.6%	3.2	0.6%	88.4	18.7%	487.2	42.8%	489.1	40.0%	400.9	41.7%	(2.0)	-0.4%	86.3	21.5%	
Total F&B Revenue	447.8	36.0%	538.3	40.5%	356.6	32.8%	(90.5)	-16.8%	91.1	25.6%	416.0	36.6%	500.5	40.9%	332.2	34.5%	(84.4)	-16.9%	83.8	25.2%	
Telephone Revenue	0.5	0.0%	0.5	0.0%	0.4	0.0%	0.0	0.0%	0.2	43.2%	0.5	0.0%	0.5	0.0%	0.4	0.0%	0.0	0.0%	0.0	5.6%	
Other Revenues	232.2	18.7%	232.3	17.5%	257.3	23.6%	(0.1)	-0.1%	(25.1)	-9.7%	234.0	20.6%	234.2	19.1%	228.4	23.7%	(0.1)	0.0%	5.7	2.5%	
Total Gross Revenue	1,242.9	100.0%	1,330.3	100.0%	1,088.3	100.0%	(87.4)	-6.6%	154.6	14.2%	1,137.7	100.0%	1,224.2	100.0%	961.9	100.0%	(86.5)	-7.1%	175.8	18.3%	
Departmental Profits																					
Total Rooms Profit	446.0	79.3%	437.7	78.3%	379.2	80.0%	8.3	1.9%	66.8	17.6%	379.1	77.8%	378.2	77.3%	302.6	75.5%	0.9	0.2%	76.5	25.3%	
Total F&B Profit	120.5	26.9%	145.0	26.9%	45.7	12.8%	(24.4)	-16.8%	74.9	163.9%	111.9	26.9%	137.4	27.5%	38.1	11.5%	(25.5)	-18.6%	73.8	193.9%	
Telephone Profit	(6.1)	-1187.2%	(6.1)	-1187.2%	(6.7)	-1886.5%	0.0	0.0%	0.7	-9.9%	(5.8)	-1230.9%	(5.8)	-1230.9%	(7.9)	-1787.0%	0.0	0.0%	2.2	-27.3%	
Other Dept Profit	59.2	25.5%	51.2	22.0%	51.3	19.9%	8.0	15.6%	7.9	15.4%	66.3	28.3%	59.0	25.2%	46.3	20.3%	7.3	12.4%	20.0	43.3%	
TOTAL DEPARTMENT PROFIT	619.7	49.9%	627.8	47.2%	469.4	43.1%	(8.1)	-1.3%	150.3	32.0%	551.6	48.5%	568.9	46.5%	379.1	39.4%	(17.3)	-3.0%	172.5	45.5%	
Deductions From Income																					
A&G	79.7	6.4%	81.3	6.1%	60.9	5.6%	(1.6)	-2.0%	18.8	30.9%	77.0	6.8%	78.6	6.4%	73.7	7.7%	(1.6)	-2.0%	3.2	4.4%	
Credit Card Commission	23.6	1.9%	23.6	1.8%	22.7	2.1%	0.0	0.0%	0.8	3.6%	21.8	1.9%	21.8	1.8%	22.9	2.4%	0.0	0.0%	(1.1)	-4.8%	
Franchise Fees	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	#DIV/0!		0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	
A&S	96.0	7.7%	97.3	7.3%	104.5	9.6%	(1.2)	-1.3%	(8.5)	-8.1%	85.6	7.5%	86.8	7.1%	98.0	10.2%	(1.2)	-1.4%	(12.4)	-12.6%	
R&M	47.2	3.8%	47.7	3.6%	45.2	4.2%	(0.4)	-0.9%	2.0	4.5%	43.4	3.8%	43.7	3.6%	42.8	4.4%	(0.4)	-0.9%	0.6	1.4%	
Utilities	81.5	6.6%	81.5	6.1%	79.5	7.3%	0.0	0.0%	2.0	2.5%	62.8	5.5%	62.8	5.1%	60.8	6.3%	0.0	0.0%	2.0	3.3%	
TOTAL DEDUCTIONS	328.0	26.4%	331.3	24.9%	312.8	28.7%	(3.3)	-1.0%	15.2	4.9%	290.6	25.5%	293.7	24.0%	298.2	31.0%	(3.1)	-1.1%	(7.6)	-2.6%	
HOUSE PROFIT:	291.7	23.5%	296.5	22.3%	156.6	14.4%	(4.8)	-1.6%	135.1	86.2%	261.0	22.9%	275.2	22.5%	80.9	8.4%	(14.1)	-5.1%	180.2	222.8%	
Management Fees	31.1	2.5%	31.1	2.3%	30.0	2.8%	0.0	0.0%	1.2	3.8%	30.7	2.7%	30.7	2.5%	29.5	3.1%	0.0	0.0%	1.2	4.0%	
Incentive Management Fee	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	
Insurance & Taxes	18.4	1.5%	18.4	1.4%	17.6	1.6%	0.0	0.0%	0.8	4.5%	18.4	1.6%	18.4	1.5%	18.5	1.9%	0.0	0.0%	(0.1)	-0.6%	
Leases & Commissions	13.7	1.1%	13.7	1.0%	13.3	1.2%	0.0	0.0%	0.4	2.9%	13.7	1.2%	13.7	1.1%	11.4	1.2%	0.0	0.0%	2.3	20.3%	
Ownership Expenses / FFE Escrow and Other	3.9	0.3%	4.5	0.3%	1.9	0.2%	(0.6)	-14.3%	1.9	101.4%	4.8	0.4%	5.1	0.4%	7.5	0.8%	(0.3)	-6.2%	(2.6)	-35.5%	
Net Income	224.6	18.1%	228.7	17.2%	93.8	8.6%	(4.1)	-1.8%	130.8	139.5%	193.4	17.0%	207.3	16.9%	14.0	1.5%	(13.8)	-6.7%	179.4	1279.7%	
Rooms Segmentation																					
TOTAL REV. OCC. ROOMS	4,380		4,395		4,030		(15)		350		4,068		4,002		3,603		66		465		
TOTAL AVAILABLE ROOMS	6,665		6,665		6,665		0		0		6,665		6,665		6,665		0		0		
TOTAL TRANSIENT ROOMS	2,065	\$133.36	1,965	\$133.58	2,205	\$120.57	100	\$ (0.22)	(140)	\$ 13.01	1,753	\$130.24	1,653	\$130.32	1,603	\$112.22	100	\$ (0.08)	150	\$ 18.10	
TOTAL PACKAGE ROOMS	940	\$118.00	940	\$118.00	967	\$107.05	0	\$ -	(27)	\$ 10.95	1,215	\$111.00	1,215	\$111.00	1,183	\$96.34	0	\$ -	32	\$ 14.66	
TOTAL GROUP ROOMS	1,375	\$125.91	1,490	\$122.69	858	\$116.49	(115)	\$ 3.22	517	\$ 6.20	1,100	\$110.00	1,134	\$119.80	817	\$124.13	(34)	\$ (9.80)	283	\$ (4.33)	
TOTAL CONTRACT ROOMS	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	

Crestline Hotels & Resorts

G021 - Rocky Gap Lodge and Golf Resort

DESCRIPTION	SEPTEMBER						Variances to Actual/Projection				OCTOBER						Variances to Actual/Projection				
	ACT/PRJ		BUDGET		Prior year ACTUAL		BUDGET		Prior year ACTUAL		ACT/PRJ		BUDGET		Prior year ACTUAL		BUDGET		Prior year ACTUAL		
	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	
TOTAL REVENUE OCCUPANCY PERCENTAGE	64.2%		66.3%		58.7%		-2.2%		5.5%		56.4%		64.0%		55.5%		-7.6%		1.0%		
REVPAR	\$83.20		\$83.06		\$69.70		\$0.15		\$13.51		\$76.60		\$85.82		\$73.36		-\$9.21		\$3.25		
AVERAGE ROOM RATE	\$129.63		\$125.20		\$118.71		\$4.43		\$10.92		\$135.79		\$134.11		\$132.28		\$1.68		\$3.51		
Gross Operating Revenues																					
Total Rooms Revenue	536.7	41.0%	535.7	40.5%	449.5	37.1%	1.0	0.2%	87.1	19.4%	510.6	42.1%	572.0	43.0%	488.9	41.9%	(61.4)	-10.7%	21.6	4.4%	
Total F&B Revenue	551.2	42.2%	566.1	42.8%	535.6	44.2%	(14.9)	-2.6%	15.6	2.9%	517.6	42.7%	571.9	43.0%	505.6	43.4%	(54.3)	-9.5%	12.0	2.4%	
Telephone Revenue	0.5	0.0%	0.5	0.0%	0.6	0.1%	0.0	0.0%	(0.2)	-24.4%	0.5	0.0%	0.5	0.0%	0.5	0.0%	0.0	0.0%	0.0	6.9%	
Other Revenues	219.3	16.8%	219.4	16.6%	224.9	18.6%	(0.1)	-0.1%	(5.6)	-2.5%	184.8	15.2%	184.4	13.9%	170.7	14.6%	0.4	0.2%	14.1	8.3%	
Total Gross Revenue	1,307.6	100.0%	1,321.7	100.0%	1,210.7	100.0%	(14.1)	-1.1%	97.0	8.0%	1,213.5	100.0%	1,328.8	100.0%	1,165.7	100.0%	(115.3)	-8.7%	47.8	4.1%	
Departmental Profits																					
Total Rooms Profit	424.9	79.2%	416.8	77.8%	351.9	78.3%	8.1	1.9%	73.0	20.8%	408.3	80.0%	456.0	79.7%	401.3	82.1%	(47.7)	-10.5%	7.0	1.7%	
Total F&B Profit	180.4	32.7%	180.1	31.8%	183.1	34.2%	0.3	0.2%	(2.6)	-1.4%	175.8	34.0%	191.9	33.6%	191.2	37.8%	(16.1)	-8.4%	(15.4)	-8.1%	
Telephone Profit	(5.9)	-1231.1%	(5.9)	-1231.1%	(7.9)	-1246.7%	0.0	0.0%	2.0	-25.4%	(5.9)	-1134.5%	(5.9)	-1134.5%	(7.3)	-1499.1%	0.0	0.0%	1.4	-19.1%	
Other Dept Profit	52.6	24.0%	44.6	20.3%	23.8	10.6%	8.0	18.0%	28.8	121.0%	52.1	28.2%	33.4	18.1%	37.0	21.7%	18.7	56.2%	15.1	40.9%	
TOTAL DEPARTMENT PROFIT	652.1	49.9%	635.7	48.1%	550.9	45.5%	16.4	2.6%	101.2	18.4%	630.3	51.9%	675.3	50.8%	622.3	53.4%	(45.0)	-6.7%	8.1	1.3%	
Deductions From Income																					
A&G	78.0	6.0%	79.7	6.0%	73.7	6.1%	(1.7)	-2.1%	4.4	5.9%	78.5	6.5%	80.5	6.1%	73.2	6.3%	(2.0)	-2.5%	5.3	7.2%	
Credit Card Commission	22.6	1.7%	22.6	1.7%	16.9	1.4%	0.0	0.0%	5.8	34.2%	24.5	2.0%	24.5	1.8%	18.9	1.6%	0.0	0.0%	5.6	29.5%	
Franchise Fees	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	
A&S	74.8	5.7%	76.0	5.8%	76.7	6.3%	(1.2)	-1.6%	(1.9)	-2.5%	67.0	5.5%	68.8	5.2%	73.2	6.3%	(1.8)	-2.6%	(6.2)	-8.4%	
R&M	44.4	3.4%	44.7	3.4%	49.0	4.0%	(0.4)	-0.8%	(4.7)	-9.5%	43.4	3.6%	43.7	3.3%	51.3	4.4%	(0.4)	-0.9%	(7.9)	-15.4%	
Utilities	54.3	4.2%	54.3	4.1%	61.0	5.0%	0.0	0.0%	(6.7)	-10.9%	73.1	6.0%	73.1	5.5%	63.2	5.4%	0.0	0.0%	9.9	15.6%	
TOTAL DEDUCTIONS	274.2	21.0%	277.5	21.0%	277.3	22.9%	(3.3)	-1.2%	(3.1)	-1.1%	286.4	23.6%	290.6	21.9%	279.8	24.0%	(4.2)	-1.4%	6.6	2.4%	
HOUSE PROFIT:	377.9	28.9%	358.2	27.1%	273.6	22.6%	19.7	5.5%	104.4	38.1%	343.9	28.3%	384.7	29.0%	342.5	29.4%	(40.8)	-10.6%	1.4	0.4%	
Management Fees	31.1	2.4%	31.1	2.4%	30.5	2.5%	0.0	0.0%	0.6	1.9%	31.5	2.6%	31.5	2.4%	30.5	2.6%	0.0	0.0%	1.0	3.2%	
Incentive Management Fee	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	
Insurance & Taxes	18.4	1.4%	18.4	1.4%	16.8	1.4%	0.0	0.0%	1.6	9.3%	18.4	1.5%	18.4	1.4%	19.0	1.6%	0.0	0.0%	(0.6)	-3.1%	
Leases & Commissions	13.7	1.0%	13.7	1.0%	9.3	0.8%	0.0	0.0%	4.5	48.1%	13.7	1.1%	13.7	1.0%	13.7	1.2%	0.0	0.0%	0.0	0.0%	
Ownership Expenses / FFE Escrow and Other	3.9	0.3%	5.0	0.4%	1.6	0.1%	(1.1)	-21.1%	2.3	143.1%	1.5	0.1%	4.8	0.4%	0.5	0.0%	(3.4)	-69.3%	1.0	220.4%	
Net Income	310.8	23.8%	290.0	21.9%	215.3	17.8%	20.7	7.2%	95.4	44.3%	278.8	23.0%	316.3	23.8%	278.8	23.9%	(37.5)	-11.9%	(0.0)	0.0%	
Rooms Segmentation																					
TOTAL REV. OCC. ROOMS	4,140		4,279		3,787		(139)		353		3,760		4,265		3,696		(505)		64		
TOTAL AVAILABLE ROOMS	6,450		6,450		6,450		0		0		6,665		6,665		6,665		0		0		
TOTAL TRANSIENT ROOMS	1,005	\$136.96	855	\$139.53	936	\$127.73	150	\$ (2.57)	69	\$ 11.80	665	\$146.80	1,265	\$141.78	1,186	\$147.70	(410)	\$ 5.02	(331)	\$ (5.92)	
TOTAL PACKAGE ROOMS	335	\$129.00	335	\$127.00	419	\$119.19	0	\$ 2.00	(84)	\$ 7.81	405	\$135.00	275	\$129.90	415	\$137.18	130	\$ 5.10	(10)	\$ (7.28)	
TOTAL GROUP ROOMS	2,800	\$126.00	3,089	\$120.06	2,432	\$113.08	(289)	\$ 5.94	368	\$ 6.98	2,500	\$130.95	2,725	\$129.87	2,095	\$118.81	(225)	\$ 1.08	405	\$ 11.05	
TOTAL CONTRACT ROOMS	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	

Crestline Hotels & Resorts

G021 - Rocky Gap Lodge and Golf Resort

DESCRIPTION	NOVEMBER						Variances to Actual/Projection				DECEMBER						Variances to Actual/Projection			
	ACT/PRJ	%	BUDGET	%	Prior year ACTUAL	%	BUDGET	%	Prior year ACTUAL	%	ACT/PRJ	%	BUDGET	%	Prior year ACTUAL	%	BUDGET	%	Prior year ACTUAL	%
	TOTAL REVENUE OCCUPANCY PERCENTAGE	48.7%		46.5%		36.8%		2.2%		11.9%		24.8%		26.3%		20.6%		-1.5%		4.2%
REVPAR	\$55.03		\$53.88		\$37.50		\$1.15		\$17.53		\$28.09		\$30.30		\$20.45		-\$2.22		\$7.64	
AVERAGE ROOM RATE	\$113.04		\$115.84		\$102.00		-\$2.80		\$11.04		\$113.11		\$115.09		\$99.34		-\$1.98		\$13.76	
Gross Operating Revenues																				
Total Rooms Revenue	354.9	37.5%	347.5	37.1%	241.9	38.6%	7.4	2.1%	113.1	46.8%	187.2	40.1%	202.0	41.0%	136.3	36.7%	(14.8)	-7.3%	50.9	
Total F&B Revenue	343.9	36.3%	340.0	36.3%	272.4	43.5%	3.9	1.2%	71.6	26.3%	212.0	45.4%	222.8	45.2%	195.2	52.5%	(10.7)	-4.8%	16.8	
Telephone Revenue	0.3	0.0%	0.3	0.0%	0.1	0.0%	0.0	0.0%	0.2	365.1%	0.2	0.0%	0.2	0.0%	0.2	0.1%	0.0	0.0%	(0.0)	
Other Revenues	248.6	26.2%	248.7	26.6%	112.1	17.9%	(0.1)	-0.1%	136.5	121.7%	67.6	14.5%	67.7	13.7%	40.2	10.8%	(0.1)	-0.1%	27.4	
Total Gross Revenue	947.8	100.0%	936.6	100.0%	626.4	100.0%	11.2	1.2%	321.4	51.3%	467.0	100.0%	492.6	100.0%	371.9	100.0%	(25.6)	-5.2%	95.2	
Departmental Profits																				
Total Rooms Profit	264.9	74.6%	257.8	74.2%	173.6	71.8%	7.1	2.8%	91.3	52.6%	126.6	67.7%	138.2	68.4%	89.7	65.8%	(11.6)	-8.4%	36.9	
Total F&B Profit	92.9	27.0%	85.4	25.1%	37.6	13.8%	7.4	8.7%	55.2	146.9%	14.0	6.6%	14.6	6.6%	22.2	11.4%	(0.7)	-4.5%	(8.2)	
Telephone Profit	(4.3)	-1424.6%	(4.3)	-1424.6%	(3.1)	-4803.6%	0.0	0.0%	(1.2)	37.9%	(4.6)	-2435.3%	(4.6)	-2435.3%	0.3	138.8%	0.0	0.0%	(4.9)	
Other Dept Profit	149.7	60.2%	139.9	56.2%	23.7	21.1%	9.9	7.1%	126.0	532.0%	(11.4)	-16.9%	(17.8)	-26.4%	(38.2)	-95.0%	6.4	-36.0%	26.8	
TOTAL DEPARTMENT PROFIT	503.2	53.1%	478.7	51.1%	231.7	37.0%	24.4	5.1%	271.4	117.1%	124.6	26.7%	130.4	26.5%	74.0	19.9%	(5.8)	-4.4%	50.6	
Deductions From Income																				
A&G	71.4	7.5%	73.9	7.9%	69.3	11.1%	(2.6)	-3.5%	2.1	3.0%	68.2	14.6%	69.6	14.1%	68.9	18.5%	(1.4)	-2.0%	(0.7)	
Credit Card Commission	15.0	1.6%	15.0	1.6%	11.4	1.8%	0.0	0.0%	3.6	31.4%	8.0	1.7%	8.0	1.6%	8.2	2.2%	0.0	0.0%	(0.2)	
Franchise Fees	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	
A&S	64.6	6.8%	65.4	7.0%	54.1	8.6%	(0.8)	-1.3%	10.5	19.3%	60.5	13.0%	61.3	12.4%	66.1	17.8%	(0.7)	-1.2%	(5.6)	
R&M	42.7	4.5%	43.0	4.6%	40.4	6.4%	(0.3)	-0.8%	2.3	5.7%	42.9	9.2%	43.2	8.8%	40.3	10.8%	(0.3)	-0.8%	2.6	
Utilities	44.7	4.7%	44.7	4.8%	55.5	8.9%	0.0	0.0%	(10.8)	-19.4%	70.0	15.0%	70.0	14.2%	79.1	21.3%	0.0	0.0%	(9.1)	
TOTAL DEDUCTIONS	238.3	25.1%	242.0	25.8%	230.6	36.8%	(3.7)	-1.5%	7.7	3.3%	249.6	53.4%	252.1	51.2%	262.6	70.6%	(2.5)	-1.0%	(13.0)	
HOUSE PROFIT:	264.9	28.0%	236.8	25.3%	1.2	0.2%	28.2	11.9%	263.8	#####	(125.0)	-26.8%	(121.7)	-24.7%	(188.6)	-50.7%	(3.3)	2.7%	63.6	
Management Fees	29.3	3.1%	29.3	3.1%	27.9	4.5%	0.0	0.0%	1.4	5.1%	27.2	5.8%	27.2	5.5%	26.7	7.2%	0.0	0.0%	0.5	
Incentive Management Fee	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	
Insurance & Taxes	18.4	1.9%	18.4	2.0%	16.8	2.7%	0.0	0.0%	1.6	9.3%	18.4	3.9%	18.4	3.7%	17.3	4.7%	0.0	0.0%	1.1	
Leases & Commissions	13.7	1.4%	13.7	1.5%	16.2	2.6%	0.0	0.0%	(2.5)	-15.4%	8.6	1.8%	8.6	1.8%	8.7	2.3%	0.0	0.0%	(0.0)	
Ownership Expenses / FFE Escrow and Other	4.4	0.5%	4.3	0.5%	0.6	0.1%	0.1	1.7%	3.8	684.0%	2.8	0.6%	3.4	0.7%	0.4	0.1%	(0.6)	-17.1%	2.4	
Net Income	199.1	21.0%	171.0	18.3%	(60.4)	-9.6%	28.1	16.4%	259.5	-429.9%	(182.1)	-39.0%	(179.4)	-36.4%	(241.8)	-65.0%	(2.7)	1.5%	59.7	
Rooms Segmentation																				
	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate
TOTAL REV. OCC. ROOMS	3,140		3,000		2,371		140		769		1,655		1,755		1,372		(100)		283	
TOTAL AVAILABLE ROOMS	6,450		6,450		6,450		0		0		6,665		6,665		6,665		0		0	
TOTAL TRANSIENT ROOMS	955	\$124.40	955	\$121.70	705	\$112.29	0	\$ 2.70	250	\$ 9.41	630	\$125.10	630	\$124.79	687	\$109.22	0	\$ 0.30	(57)	
TOTAL PACKAGE ROOMS	385	\$116.00	385	\$116.00	240	\$96.00	0	\$ -	145	\$ 20.00	275	\$120.90	275	\$120.90	87	\$116.47	0	\$ -	188	
TOTAL GROUP ROOMS	1,800	\$105.06	1,660	\$111.00	1,426	\$94.60	140	\$ (5.94)	374	\$ 16.39	750	\$97.00	850	\$103.21	598	\$82.25	(100)	\$ (6.21)	152	
TOTAL CONTRACT ROOMS	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	

Crestline Hotels & Resorts

G021 - Rocky Gap Lodge and Golf Resort

DESCRIPTION	ion
	%
TOTAL REVENUE OCCUPANCY PERCENTAGE	
REVPAR	
AVERAGE ROOM RATE	
Gross Operating Revenues	
Total Rooms Revenue	37.3%
Total F&B Revenue	8.6%
Telephone Revenue	-10.0%
Other Revenues	68.3%
Total Gross Revenue	25.6%
Departmental Profits	
Total Rooms Profit	41.2%
Total F&B Profit	-37.1%
Telephone Profit	-1679.6%
Other Dept Profit	-70.1%
TOTAL DEPARTMENT PROFIT	68.4%
Deductions From Income	
A&G	-1.1%
Credit Card Commission	-2.1%
Franchise Fees	#DIV/0!
A&S	-8.4%
R&M	6.5%
Utilities	-11.5%
TOTAL DEDUCTIONS	-5.0%
HOUSE PROFIT:	-33.7%
Management Fees	1.8%
Incentive Management Fee	#DIV/0!
Insurance & Taxes	6.1%
Leases & Commissions	-0.4%
Ownership Expenses / FFE Escrow and Other	537.7%
Net Income	-24.7%
Rooms Segmentation	
	Rate
TOTAL REV. OCC. ROOMS	
TOTAL AVAILABLE ROOMS	
TOTAL TRANSIENT ROOMS	\$ 15.57
TOTAL PACKAGE ROOMS	\$ 4.43
TOTAL GROUP ROOMS	\$ 20.97
TOTAL CONTRACT ROOMS	#DIV/0!

Crestline Hotels & Resorts

G021 - Rocky Gap Lodge and Golf Resort

DESCRIPTION	TOTALS FOR YEAR						Variances to Actual/Projection			
	ACT/PRJ		BUDGET		Prior year		BUDGET		Prior year	
	ACT/PRJ	%	BUDGET	%	ACTUAL	%	BUDGET	%	ACTUAL	%
TOTAL REVENUE OCCUPANCY PERCENTAGE	43.0%		46.3%		41.1%		-3.3%		2.0%	
REVPAR	\$52.84		\$55.95		\$46.70		(\$3.11)		\$6.14	
AVERAGE ROOM RATE	\$122.75		\$120.81		\$113.72		\$1.94		\$9.03	
Gross Operating Revenues										
Total Rooms Revenue	4,146.5	41.4%	4,390.8	41.3%	3,664.4	40.1%	(244.3)	-5.6%	482.1	13.2%
Total F&B Revenue	4,072.5	40.7%	4,379.8	41.2%	3,757.4	41.1%	(307.3)	-7.0%	315.1	8.4%
Telephone Revenue	3.6	0.0%	4.2	0.0%	3.5	0.0%	(0.5)	-13.1%	0.1	4.0%
Other Revenues	1,787.8	17.9%	1,849.1	17.4%	1,723.0	18.8%	(61.3)	-3.3%	64.9	3.8%
Total Gross Revenue	10,010.5	100.0%	10,623.9	100.0%	9,148.3	100.0%	(613.4)	-5.8%	862.2	9.4%
Departmental Profits										
Total Rooms Profit	3,118.3	75.2%	3,286.9	74.9%	2,723.6	74.3%	(168.6)	-5.1%	394.7	14.5%
Total F&B Profit	940.6	23.1%	969.9	22.1%	760.9	20.3%	(29.3)	-3.0%	179.7	23.6%
Telephone Profit	(56.0)	-1541.7%	(63.7)	-1523.4%	(64.0)	-1830.3%	7.7	-12.1%	7.9	-12.4%
Other Dept Profit	292.0	16.3%	195.4	10.6%	52.7	3.1%	96.6	49.4%	239.4	454.6%
TOTAL DEPARTMENT PROFIT	4,294.9	42.9%	4,388.5	41.3%	3,473.2	38.0%	(93.6)	-2.1%	821.7	23.7%
Deductions From Income										
A&G	904.7	9.0%	917.2	8.6%	893.5	9.8%	(12.5)	-1.4%	11.2	1.2%
Credit Card Commission	186.3	1.9%	186.9	1.8%	163.8	1.8%	(0.6)	-0.3%	22.4	13.7%
Franchise Fees	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!
A&S	916.6	9.2%	975.0	9.2%	953.1	10.4%	(58.3)	-6.0%	(36.5)	-3.8%
R&M	539.1	5.4%	539.9	5.1%	554.2	6.1%	(0.8)	-0.2%	(15.1)	-2.7%
Utilities	829.9	8.3%	822.1	7.7%	822.6	9.0%	7.7	0.9%	7.2	0.9%
TOTAL DEDUCTIONS	3,376.5	33.7%	3,441.1	32.4%	3,387.2	37.0%	(64.6)	-1.9%	(10.7)	-0.3%
HOUSE PROFIT:	918.4	9.2%	947.4	8.9%	85.9	0.9%	(29.0)	-3.1%	832.4	968.6%
Management Fees	348.2	3.5%	349.8	3.3%	342.2	3.7%	(1.6)	-0.5%	6.1	1.8%
Incentive Management Fee	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!
Insurance & Taxes	215.6	2.2%	222.6	2.1%	205.9	2.3%	(7.0)	-3.2%	9.6	4.7%
Leases & Commissions	139.4	1.4%	139.1	1.3%	145.8	1.6%	0.3	0.2%	(6.3)	-4.3%
Ownership Expenses / FFE Escrow and Other	51.2	0.5%	47.7	0.4%	16.8	0.2%	3.5	7.3%	34.4	204.9%
Net Income	164.0	1.6%	188.2	1.8%	(624.7)	-6.8%	(24.2)	-12.9%	788.7	-126.2%
Rooms Segmentation										
	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate	Rooms	Rate
TOTAL REV. OCC. ROOMS	33,780		36,344		32,222		(2,564)		1,558	
TOTAL AVAILABLE ROOMS	78,475		78,475		78,475		0		0	
TOTAL TRANSIENT ROOMS	12,209	\$128.26	12,568	\$125.47	11,546	\$119.51	(359)	\$ 2.80	663	\$ 5.96
TOTAL PACKAGE ROOMS	4,780	\$116.81	4,595	\$118.61	3,939	\$110.88	185	\$ (1.79)	841	\$ 7.73
TOTAL GROUP ROOMS	16,791	\$118.66	19,181	\$116.29	16,737	\$107.78	(2,390)	\$ 2.37	54	\$ 8.51
TOTAL CONTRACT ROOMS	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!

Crestline Hotels & Resorts - YTD

G021 - Rocky Gap Lodge and Golf Resort

DESCRIPTION	FULL YEAR						Variances to Actual/Projection			
	121 ACT/PRJ	%	122 BUDGET	%	123 LY ACTUAL	%	BUDGET	%	LY ACTUAL	%
TOTAL REVENUE OCCUPANCY PERCENTAGE	43.0%		46.3%		41.1%		-3.3%		2.0%	
REVPAR	\$52.84		\$55.95		\$46.70		-\$3.11		\$6.14	
AVERAGE ROOM RATE	\$122.75		\$120.81		\$113.72		\$1.94		\$9.03	
Gross Operating Revenues										
Total Rooms Revenue	4,146.5	41.4%	4,390.8	41.3%	3,664.4	40.1%	(244.3)	-5.6%	482.1	13.2%
Total F&B Revenue	4,072.5	40.7%	4,379.8	41.2%	3,757.4	41.1%	(307.3)	-7.0%	315.1	8.4%
Telephone Revenue	3.6	0.0%	4.2	0.0%	3.5	0.0%	(0.5)	-13.1%	0.1	4.0%
Other Revenues	1,787.8	17.9%	1,849.1	17.4%	1,723.0	18.8%	(61.3)	-3.3%	64.9	3.8%
Total Gross Revenue	10,010.5	100.0%	10,623.9	100.0%	9,148.3	100.0%	(613.4)	-5.8%	862.2	9.4%
Departmental Profits										
Total Rooms Profit	3,118.3	75.2%	3,286.9	74.9%	2,723.6	74.3%	(168.6)	-5.1%	394.7	14.5%
Total F&B Profit	940.6	23.1%	969.9	22.1%	760.9	20.3%	(29.3)	-3.0%	179.7	23.6%
Telephone Profit	(56.0)	-1541.7%	(63.7)	-1523.4%	(64.0)	-1830.3%	7.7	-12.1%	7.9	-12.4%
Other Dept Profit	292.0	16.3%	195.4	10.6%	52.7	3.1%	96.6	49.4%	239.4	454.6%
TOTAL DEPARTMENT PROFIT	4,294.9	42.9%	4,388.5	41.3%	3,473.2	38.0%	(93.6)	-2.1%	821.7	23.7%
Deductions From Income										
A&G	904.7	9.0%	917.2	8.6%	893.5	9.8%	(12.5)	-1.4%	11.2	1.2%
Credit Card Commission	186.3	1.9%	186.9	1.8%	163.8	1.8%	(0.6)	-0.3%	22.4	13.7%
Franchise Fees	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!
A&S	916.6	9.2%	975.0	9.2%	953.1	10.4%	(58.3)	-6.0%	(36.5)	-3.8%
R&M	539.1	5.4%	539.9	5.1%	554.2	6.1%	(0.8)	-0.2%	(15.1)	-2.7%
Utilities	829.9	8.3%	822.1	7.7%	822.6	9.0%	7.7	0.9%	7.2	0.9%
TOTAL DEDUCTIONS	3,376.5	33.7%	3,441.1	32.4%	3,387.2	37.0%	(64.6)	-1.9%	(10.7)	-0.3%
HOUSE PROFIT:	918.4	9.2%	947.4	8.9%	85.9	0.9%	(29.0)	-3.1%	832.4	968.6%
Management Fees	348.2	3.5%	349.8	3.3%	342.2	3.7%	(1.6)	-0.5%	6.1	1.8%
Incentive Management Fee	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!
Insurance & Taxes	215.6	2.2%	222.6	2.1%	205.9	2.3%	(7.0)	-3.2%	9.6	4.7%
Leases & Commissions	139.4	1.4%	139.1	1.3%	145.8	1.6%	0.3	0.2%	(6.3)	-4.3%
Ownership Expenses / FFE Escrow and Other	51.2	0.5%	47.7	0.4%	16.8	0.2%	3.5	7.3%	34.4	204.9%
NET INCOME	164.0	1.6%	188.2	1.8%	(624.7)	-6.8%	(24.2)	-12.9%	788.7	-126.2%
Rooms Segmentation										
TOTAL REV. OCC. ROOMS	33,780		36,344		32,222		(2,564)		1,558	
TOTAL AVAILABLE ROOMS	78,475		78,475		78,475		0		0	

Crestline Hotels & Resorts - YTD

G021 - Rocky Gap Lodge and Golf Resort

DESCRIPTION	April										May to December									
	TOTALS ACTUAL Y-T-D						Variances to Actual/Projection				FORECAST TOTALS						Variances to Actual/Projection			
	41 ACT/PRJ	%	42 BUDGET	%	43 LY ACTUAL	%	BUDGET	%	LY ACTUAL	%	ACT/PRJ	%	BUDGET	%	LY ACTUAL	%	BUDGET	%	LY ACTUAL	%
TOTAL REVENUE OCCUPANCY PERCENTAGE	20.6%		27.3%		26.7%		-6.8%		-6.1%		54.1%		55.6%		48.1%		-1.6%		6.0%	
REVPAR	\$21.56		\$28.13		\$26.12		(\$6.57)		(\$4.57)		\$68.16		\$69.58		\$56.77		(\$1.42)		\$11.39	
AVERAGE ROOM RATE	\$104.80		\$102.89		\$97.84		\$1.91		\$6.96		\$126.10		\$125.13		\$118.04		\$0.97		\$8.05	
Gross Operating Revenues																				
Total Rooms Revenue	556.2	39.9%	725.8	42.4%	674.0	40.3%	(169.6)	-23.4%	(117.8)	-17.5%	3,590.3	41.7%	3,665.0	41.1%	2,990.4	40.0%	(74.7)	-2.0%	599.9	20.1%
Total F&B Revenue	621.8	44.6%	708.0	41.4%	689.3	41.3%	(86.2)	-12.2%	(67.5)	-9.8%	3,450.7	40.1%	3,671.8	41.2%	3,068.0	41.0%	(221.1)	-6.0%	382.7	12.5%
Telephone Revenue	0.3	0.0%	0.8	0.0%	0.3	0.0%	(0.5)	-64.6%	0.0	7.4%	3.3	0.0%	3.3	0.0%	3.2	0.0%	0.0	0.0%	0.1	3.7%
Other Revenues	216.3	15.5%	277.2	16.2%	307.0	18.4%	(61.0)	-22.0%	(90.7)	-29.5%	1,571.6	18.2%	1,571.9	17.6%	1,416.0	18.9%	(0.4)	0.0%	155.6	11.0%
Total Gross Revenue	1,394.5	100.0%	1,711.8	100.0%	1,670.6	100.0%	(317.2)	-18.5%	(276.0)	-16.5%	8,615.9	100.0%	8,912.1	100.0%	7,477.7	100.0%	(296.2)	-3.3%	1,138.2	15.2%
Departmental Profits																				
Total Rooms Profit	321.1	57.7%	459.7	63.3%	404.4	60.0%	(138.6)	-30.2%	(83.4)	-20.6%	2,797.3	77.9%	2,827.3	77.1%	2,319.2	77.6%	(30.0)	-1.1%	478.1	20.6%
Total F&B Profit	(30.0)	-4.8%	(30.8)	-4.4%	(5.5)	-0.8%	0.8	-2.7%	(24.5)	449.8%	970.6	28.1%	1,000.7	27.3%	766.3	25.0%	(30.1)	-3.0%	204.3	26.7%
Telephone Profit	(9.8)	-3266.8%	(17.5)	-2062.0%	(17.6)	-6302.1%	7.7	-44.0%	7.8	-44.3%	(46.2)	-1386.1%	(46.2)	-1386.1%	(46.3)	-1441.1%	0.0	0.0%	0.1	-0.3%
Other Dept Profit	(124.4)	-57.5%	(148.7)	-53.6%	(118.1)	-38.5%	24.3	-16.4%	(6.2)	5.3%	416.4	26.5%	344.1	21.9%	170.8	12.1%	72.2	21.0%	245.6	143.8%
TOTAL DEPARTMENT PROFIT	156.9	11.2%	262.6	15.3%	263.2	15.8%	(105.7)	-40.3%	(106.3)	-40.4%	4,138.0	48.0%	4,125.9	46.3%	3,210.0	42.9%	12.1	0.3%	928.1	28.9%
Deductions From Income																				
A&G	299.2	21.5%	296.8	17.3%	313.3	18.8%	2.4	0.8%	(14.2)	-4.5%	605.5	7.0%	620.4	7.0%	580.2	7.8%	(14.9)	-2.4%	25.3	4.4%
Credit Card Commission	30.7	2.2%	31.3	1.8%	26.6	1.6%	(0.6)	-2.0%	4.1	15.4%	155.6	1.8%	155.6	1.7%	137.2	1.8%	0.0	0.0%	18.3	13.4%
Franchise Fees	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!
A&S	261.2	18.7%	306.2	17.9%	316.7	19.0%	(45.0)	-14.7%	(55.5)	-17.5%	655.4	7.6%	668.8	7.5%	636.4	8.5%	(13.4)	-2.0%	19.0	3.0%
R&M	183.3	13.1%	181.0	10.6%	179.3	10.7%	2.2	1.2%	4.0	2.2%	355.8	4.1%	358.9	4.0%	374.8	5.0%	(3.1)	-0.9%	(19.0)	-5.1%
Utilities	262.0	18.8%	250.3	14.6%	242.1	14.5%	11.7	4.7%	19.9	8.2%	567.8	6.6%	571.8	6.4%	580.5	7.8%	(4.0)	-0.7%	(12.7)	-2.2%
TOTAL DEDUCTIONS	1,036.4	74.3%	1,065.6	62.3%	1,078.0	64.5%	(29.2)	-2.7%	(41.6)	-3.9%	2,340.1	27.2%	2,375.5	26.7%	2,309.2	30.9%	(35.4)	-1.5%	30.9	1.3%
HOUSE PROFIT:	(879.5)	-63.1%	(803.0)	-46.9%	(814.8)	-48.8%	(76.5)	9.5%	(64.7)	7.9%	1,797.9	20.9%	1,750.4	19.6%	900.8	12.0%	47.5	2.7%	897.1	99.6%
Management Fees	106.6	7.6%	108.2	6.3%	107.5	6.4%	(1.6)	-1.5%	(0.9)	-0.8%	241.6	2.8%	241.6	2.7%	234.6	3.1%	0.0	0.0%	6.9	3.0%
Incentive Management Fee	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!
Insurance & Taxes	67.5	4.8%	74.5	4.4%	72.9	4.4%	(7.0)	-9.4%	(5.5)	-7.5%	148.1	1.7%	148.1	1.7%	133.0	1.8%	0.0	0.0%	15.1	11.3%
Leases & Commissions	34.8	2.5%	34.5	2.0%	48.3	2.9%	0.3	0.9%	(13.5)	-27.9%	104.6	1.2%	104.6	1.2%	97.5	1.3%	0.0	0.0%	7.1	7.3%
Ownership Expenses / FFE Escrow and Other	22.9	1.6%	11.7	0.7%	(0.0)	0.0%	11.3	96.8%	22.9	#####	28.2	0.3%	36.0	0.4%	16.8	0.2%	(7.8)	-21.6%	11.5	68.2%
NET INCOME	(1,111.4)	-79.7%	(1,031.9)	-60.3%	(1,043.5)	-62.5%	(79.5)	7.7%	(67.8)	6.5%	1,275.3	14.8%	1,220.1	13.7%	418.8	5.6%	55.3	4.5%	856.5	204.5%
Rooms Segmentation																				
TOTAL REV. OCC. ROOMS	5,307		7,054		6,889		(1,747)		(1,582)		28,473		29,290		25,333		(817)		3,140	
TOTAL AVAILABLE ROOMS	25,800		25,800		25,800		0		0		52,675		52,675		52,675		0		0	

Crestline Hotels & Resorts - Quarterly

G021 - Rocky Gap Lodge and Golf Resort

DESCRIPTION	Quarter 1						Variances to Actual/Projection				Quarter 2						Variances to Actual/Projection				
	31		32		33		BUDGET		LY ACTUAL		61		62		63		BUDGET		LY ACTUAL		
	ACT/PRJ	%	BUDGET	%	LY ACTUAL	%	BUDGET	%	LY ACTUAL	%	ACT/PRJ	%	BUDGET	%	LY ACTUAL	%	BUDGET	%	LY ACTUAL	%	
TOTAL REVENUE OCCUPANCY PERCENTAGE	15.7%		23.3%		23.0%																
REVPAR	\$16.05		\$22.77		\$21.54																
AVERAGE ROOM RATE	\$102.06		\$97.54		\$93.78																
Gross Operating Revenues																					
Total Rooms Revenue	310.6	39.2%	440.6	42.5%	416.8	41.7%	(130.0)	-29.5%	(106.2)	-25.5%	1,196.9	41.3%	1,244.7	42.2%	1,056.1	38.8%	(47.8)	-3.8%	140.8	13.3%	
Total F&B Revenue	368.5	46.5%	431.6	41.6%	462.6	46.2%	(63.1)	-14.6%	(94.1)	-20.3%	1,215.4	41.9%	1,208.6	40.9%	1,097.2	40.3%	6.8	0.6%	118.2	10.8%	
Telephone Revenue	0.1	0.0%	0.6	0.1%	0.1	0.0%	(0.4)	-76.5%	(0.0)	-8.0%	1.0	0.0%	1.2	0.0%	1.2	0.0%	(0.1)	-10.6%	(0.1)	-10.8%	
Other Revenues	113.7	14.3%	164.7	15.9%	120.7	12.1%	(51.1)	-31.0%	(7.0)	-5.8%	487.6	16.8%	497.7	16.9%	568.8	20.9%	(10.1)	-2.0%	(81.1)	-14.3%	
Total Gross Revenue	792.9	100.0%	1,037.5	100.0%	1,000.2	100.0%	(244.6)	-23.6%	(207.3)	-20.7%	2,901.0	100.0%	2,952.2	100.0%	2,723.2	100.0%	(51.2)	-1.7%	177.7	6.5%	
Departmental Profits																					
Total Rooms Profit	136.4	43.9%	256.2	58.2%	222.2	53.3%	(119.9)	-46.8%	(85.9)	-38.6%	932.1	77.9%	946.0	76.0%	803.1	76.0%	(13.9)	-1.5%	129.0	16.1%	
Total F&B Profit	(68.8)	-18.7%	(44.8)	-10.4%	(15.1)	-3.3%	(24.0)	53.6%	(53.7)	35.5%	313.9	25.8%	260.3	21.5%	258.2	23.5%	53.6	20.6%	55.7	21.6%	
Telephone Profit	(4.4)	-3390.5%	(11.0)	-1981.1%	(11.1)	-7817.6%	6.6	-59.8%	6.7	-60.1%	(19.1)	-1842.7%	(20.2)	-1742.2%	(20.2)	-1740.0%	1.1	-5.5%	1.1	-5.5%	
Other Dept Profit	(116.8)	-102.8%	(105.4)	-64.0%	(105.9)	-87.8%	(11.4)	10.8%	(10.9)	10.3%	40.3	8.3%	(9.3)	-1.9%	14.7	2.6%	49.6	-531.5%	25.6	174.0%	
TOTAL DEPARTMENT PROFIT	(53.7)	-6.8%	95.0	9.2%	90.1	9.0%	(148.7)	#####	(143.8)	#####	1,267.2	43.7%	1,176.8	39.9%	1,055.8	38.8%	90.4	7.7%	211.4	20.0%	
Deductions From Income																					
A&G	224.5	28.3%	221.9	21.4%	235.4	23.5%	2.6	1.2%	(10.9)	-4.6%	227.4	7.8%	231.7	7.8%	238.4	8.8%	(4.3)	-1.8%	(11.0)	-4.6%	
Credit Card Commission	17.6	2.2%	19.5	1.9%	17.6	1.8%	(1.9)	-9.9%	0.0	0.2%	53.2	1.8%	51.9	1.8%	45.3	1.7%	1.3	2.5%	7.9	17.5%	
Franchise Fees	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	
A&S	189.7	23.9%	203.9	19.7%	202.8	20.3%	(14.2)	-7.0%	(13.1)	-6.5%	278.4	9.6%	315.5	10.7%	277.7	10.2%	(37.1)	-11.8%	0.7	0.3%	
R&M	139.9	17.6%	134.0	12.9%	128.5	12.8%	5.8	4.4%	11.4	8.8%	135.4	4.7%	139.9	4.7%	156.8	5.8%	(4.5)	-3.2%	(21.3)	-13.6%	
Utilities	184.8	23.3%	166.2	16.0%	160.0	16.0%	18.6	11.2%	24.8	15.5%	258.7	8.9%	269.6	9.1%	263.6	9.7%	(10.9)	-4.1%	(4.9)	-1.9%	
TOTAL DEDUCTIONS	756.5	95.4%	745.5	71.9%	744.2	74.4%	11.0	1.5%	12.2	1.6%	953.1	32.9%	1,008.5	34.2%	981.8	36.1%	(55.4)	-5.5%	(28.7)	-2.9%	
HOUSE PROFIT:	(810.1)	-102.2%	(650.5)	-62.7%	(654.1)	-65.4%	(159.6)	24.5%	(156.0)	23.9%	314.1	10.8%	168.2	5.7%	74.0	2.7%	145.8	86.7%	240.1	324.5%	
Management Fees	78.8	9.9%	80.2	7.7%	79.7	8.0%	(1.4)	-1.7%	(0.9)	-1.1%	88.5	3.0%	88.7	3.0%	87.3	3.2%	(0.2)	-0.2%	1.2	1.3%	
Incentive Management Fee	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	
Insurance & Taxes	49.9	6.3%	56.1	5.4%	54.7	5.5%	(6.2)	-11.1%	(4.8)	-8.8%	55.3	1.9%	56.1	1.9%	45.1	1.7%	(0.8)	-1.4%	10.2	22.6%	
Leases & Commissions	26.0	3.3%	25.9	2.5%	35.9	3.6%	0.1	0.3%	(9.9)	-27.6%	36.3	1.3%	36.1	1.2%	37.3	1.4%	0.2	0.6%	(1.0)	-2.8%	
Ownership Expenses / FFE Escrow and Other	15.8	2.0%	8.8	0.8%	(0.0)	0.0%	7.1	80.7%	15.8	#####	14.1	0.5%	11.8	0.4%	4.3	0.2%	2.3	19.4%	9.7	224.3%	
NET INCOME	(980.6)	-123.7%	(821.4)	-79.2%	(824.4)	-82.4%	(159.2)	19.4%	(156.2)	18.9%	120.0	4.1%	(24.4)	-0.8%	(100.1)	-3.7%	144.3	#####	220.0	#####	
Rooms Segmentation																					
TOTAL REV. OCC. ROOMS	3,043		4,517		4,444		(1,474)		(1,401)		9,594		10,131		8,919		(537)		675		
TOTAL AVAILABLE ROOMS	19,350		19,350		19,350		0		0		19,565		19,565		19,565		0		0		

Crestline Hotels & Resorts - Quart

G021 - Rocky Gap Lodge and Golf Resort

DESCRIPTION	Quarter 3						Variances to Actual/Projection				Quarter 4						Variances to Actual/Projection			
	91 ACT/PRJ	%	92 BUDGET	%	93 LY ACTUAL	%	BUDGET	%	LY ACTUAL	%	121 ACT/PRJ	%	122 BUDGET	%	123 LY ACTUAL	%	BUDGET	%	LY ACTUAL	%
TOTAL REVENUE OCCUPANCY PERCENTAGE	63.6%		64.1%		57.7%		-0.4%		5.9%		43.3%		45.6%		37.6%		-2.4%		5.6%	
REVPAR	\$80.20		\$80.08		\$66.96		\$0.11		\$13.24		\$53.22		\$56.70		\$43.84		-\$3.48		\$9.38	
AVERAGE ROOM RATE	\$126.02		\$124.97		\$115.97		\$1.05		\$10.04		\$123.05		\$124.33		\$116.56		-\$1.28		\$6.49	
Gross Operating Revenues																				
Total Rooms Revenue	1,586.3	43.0%	1,584.1	40.9%	1,324.4	40.6%	2.2	0.1%	261.9	19.8%	1,052.7	40.1%	1,121.5	40.7%	867.1	40.1%	(68.8)	-6.1%	185.6	21.4%
Total F&B Revenue	1,415.0	38.4%	1,604.8	41.4%	1,224.5	37.6%	(189.8)	-11.8%	190.5	15.6%	1,073.6	40.8%	1,134.7	41.1%	973.2	45.0%	(61.1)	-5.4%	100.4	10.3%
Telephone Revenue	1.5	0.0%	1.5	0.0%	1.4	0.0%	0.0	0.0%	0.0	1.7%	1.0	0.0%	1.0	0.0%	0.8	0.0%	0.0	0.0%	0.3	33.2%
Other Revenues	685.5	18.6%	685.8	17.7%	710.5	21.8%	(0.3)	-0.1%	(25.0)	-3.5%	501.0	19.1%	500.8	18.2%	323.0	14.9%	0.2	0.0%	178.0	55.1%
Total Gross Revenue	3,688.2	100.0%	3,876.2	100.0%	3,260.8	100.0%	(188.0)	-4.8%	427.4	13.1%	2,628.3	100.0%	2,758.0	100.0%	2,164.0	100.0%	(129.7)	-4.7%	464.3	21.5%
Departmental Profits																				
Total Rooms Profit	1,250.0	78.8%	1,232.7	77.8%	1,033.7	78.0%	17.3	1.4%	216.4	20.9%	799.9	76.0%	852.0	76.0%	664.6	76.7%	(52.1)	-6.1%	135.2	20.3%
Total F&B Profit	412.9	29.2%	462.5	28.8%	266.8	21.8%	(49.6)	-10.7%	146.1	54.7%	282.6	26.3%	291.9	25.7%	251.0	25.8%	(9.3)	-3.2%	31.6	12.6%
Telephone Profit	(17.7)	-1215.6%	(17.7)	-1215.6%	(22.6)	-1573.1%	0.0	0.0%	4.8	-21.4%	(14.8)	-1464.7%	(14.8)	-1464.7%	(10.1)	-1332.3%	0.0	0.0%	(4.7)	46.4%
Other Dept Profit	178.1	26.0%	154.8	22.6%	121.4	17.1%	23.3	15.1%	56.8	46.8%	190.4	38.0%	155.4	31.0%	22.5	7.0%	35.0	22.6%	167.9	746.2%
TOTAL DEPARTMENT PROFIT	1,823.3	49.4%	1,832.3	47.3%	1,399.3	42.9%	(9.0)	-0.5%	424.0	30.3%	1,258.1	47.9%	1,284.5	46.6%	928.0	42.9%	(26.4)	-2.1%	330.1	35.6%
Deductions From Income																				
A&G	234.7	6.4%	239.6	6.2%	208.3	6.4%	(4.9)	-2.0%	26.4	12.7%	218.0	8.3%	224.0	8.1%	211.4	9.8%	(6.0)	-2.7%	6.6	3.1%
Credit Card Commission	68.0	1.8%	68.0	1.8%	62.5	1.9%	0.0	0.0%	5.5	8.8%	47.4	1.8%	47.4	1.7%	38.5	1.8%	0.0	0.0%	9.0	23.4%
Franchise Fees	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!
A&S	256.4	7.0%	260.1	6.7%	279.2	8.6%	(3.7)	-1.4%	(22.8)	-8.2%	192.1	7.3%	195.5	7.1%	193.4	8.9%	(3.4)	-1.7%	(1.3)	-0.7%
R&M	134.9	3.7%	136.1	3.5%	137.0	4.2%	(1.2)	-0.9%	(2.0)	-1.5%	128.9	4.9%	129.9	4.7%	131.9	6.1%	(1.0)	-0.8%	(3.0)	-2.3%
Utilities	198.6	5.4%	198.6	5.1%	201.2	6.2%	0.0	0.0%	(2.7)	-1.3%	187.8	7.1%	187.8	6.8%	197.8	9.1%	0.0	0.0%	(10.0)	-5.1%
TOTAL DEDUCTIONS	892.7	24.2%	902.4	23.3%	888.3	27.2%	(9.7)	-1.1%	4.4	0.5%	774.3	29.5%	784.7	28.5%	773.0	35.7%	(10.4)	-1.3%	1.3	0.2%
HOUSE PROFIT:	930.7	25.2%	929.9	24.0%	511.1	15.7%	0.8	0.1%	419.6	82.1%	483.8	18.4%	499.8	18.1%	155.0	7.2%	(16.0)	-3.2%	328.8	212.1%
Management Fees	92.9	2.5%	92.9	2.4%	90.0	2.8%	0.0	0.0%	2.9	3.2%	88.1	3.4%	88.1	3.2%	85.2	3.9%	0.0	0.0%	2.9	3.4%
Incentive Management Fee	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	#DIV/0!	0.0	#DIV/0!
Insurance & Taxes	55.2	1.5%	55.2	1.4%	53.0	1.6%	0.0	0.0%	2.2	4.2%	55.2	2.1%	55.2	2.0%	53.2	2.5%	0.0	0.0%	2.0	3.8%
Leases & Commissions	41.1	1.1%	41.1	1.1%	34.0	1.0%	0.0	0.0%	7.2	21.1%	36.1	1.4%	36.1	1.3%	38.6	1.8%	0.0	0.0%	(2.5)	-6.6%
Ownership Expenses / FFE Escrow and Other	12.6	0.3%	14.6	0.4%	11.0	0.3%	(2.0)	-13.7%	1.6	14.7%	8.7	0.3%	12.5	0.5%	1.5	0.1%	(3.9)	-30.9%	7.2	492.5%
NET INCOME	728.8	19.8%	726.0	18.7%	323.1	9.9%	2.8	0.4%	405.7	125.5%	295.8	11.3%	307.9	11.2%	(23.4)	-1.1%	(12.1)	-3.9%	319.2	#####
Rooms Segmentation																				
TOTAL REV. OCC. ROOMS	12,588		12,676		11,420		(88)		1,168		8,555		9,020		7,439		(465)		1,116	
TOTAL AVAILABLE ROOMS	19,780		19,780		19,780		0		0		19,780		19,780		19,780		0		0	

Rocky Gap Lodge and Golf Resort
2011 OWNERSHIP DISTRIBUTION CASHFLOW ANALYSIS

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>TOTALS</u>
	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	
	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
Hotel Net Operating Profit:	(343,519)	(360,017)	(277,057)	(130,788)	125,325	125,427	224,566	193,448	310,765	278,789	199,112	(182,082)	163,969
F.F.& E. Reserve:	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Flow Distributed to/<from> Owner:	<u>(343,519)</u>	<u>(360,017)</u>	<u>(277,057)</u>	<u>(130,788)</u>	<u>125,325</u>	<u>125,427</u>	<u>224,566</u>	<u>193,448</u>	<u>310,765</u>	<u>278,789</u>	<u>199,112</u>	<u>(182,082)</u>	<u>163,969</u>
Less: Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Cash Flow	<u>(343,519)</u>	<u>(360,017)</u>	<u>(277,057)</u>	<u>(130,788)</u>	<u>125,325</u>	<u>125,427</u>	<u>224,566</u>	<u>193,448</u>	<u>310,765</u>	<u>278,789</u>	<u>199,112</u>	<u>(182,082)</u>	<u>163,969</u>

