

**Rental Program Participation Returns**

	<b><u>2017</u></b> <b><u>Rental</u></b> <b><u>Program</u></b> <b><u>(Actual)</u></b>	<b><u>2016</u></b> <b><u>Rental</u></b> <b><u>Program</u></b> <b><u>(Actual)</u></b>	<b><u>2015</u></b> <b><u>Rental</u></b> <b><u>Program</u></b> <b><u>(Actual)</u></b>
<b><u>Factor 1 Unit</u></b>			
Actual Distribution	31,791	26,880	21,678
less Condominium Fee	6,273	6,180	6,180
less Estimated Property Tax	<u>3,423</u>	<u>3,423</u>	<u>3,423</u>
Net Distribution	<u>22,095</u>	<u>17,277</u>	<u>12,075</u>
Replacement Reserve Retained Amount	3,138	2,844	2,481
<b><u>Factor 1.1 Unit</u></b>			
Actual Distribution	34,970	29,568	23,846
less Condominium Fee	6,864	6,762	6,762
less Estimated Property Tax	<u>3,518</u>	<u>3,518</u>	<u>3,518</u>
Net Distribution	<u>24,588</u>	<u>19,288</u>	<u>13,566</u>
Replacement Reserve Retained Amount	3,452	3,128	2,729
<b><u>Factor 1.2 Unit</u></b>			
Actual Distribution	38,149	32,256	26,014
less Condominium Fee	7,500	7,389	7,389
less Estimated Property Tax	<u>4,083</u>	<u>4,083</u>	<u>4,083</u>
Net Distribution	<u>26,566</u>	<u>20,784</u>	<u>14,542</u>
Replacement Reserve Retained Amount	3,766	3,412	2,977
<b><u>Factor 1.3 Unit</u></b>			
Actual Distribution	41,328	34,944	28,182
less Condominium Fee	8,136	8,016	8,016
less Estimated Property Tax	<u>4,801</u>	<u>4,801</u>	<u>4,801</u>
Net Distribution	<u>28,391</u>	<u>22,127</u>	<u>15,365</u>
Replacement Reserve Retained Amount	4,079	3,697	3,225
<b><u>Factor 1.4 Unit</u></b>			
Actual Distribution	44,507	37,632	30,350
less Condominium Fee	8,773	8,643	8,643
less Estimated Property Tax	<u>5,600</u>	<u>5,600</u>	<u>5,600</u>
Net Distribution	<u>30,134</u>	<u>23,389</u>	<u>16,107</u>
Replacement Reserve Retained Amount	4,393	3,981	3,473
<b><u>Replacement Reserve Amount</u></b>			
Factor 1	3,138	2,844	2,481
Factor 1.1	3,452	3,128	2,729
Factor 1.2	3,766	3,412	2,977
Factor 1.3	4,079	3,697	3,225
Factor 1.4	4,393	3,981	3,473

Property Taxes are estimates based on the 2013 assessment information available. Actual taxes may vary.

**Past financial performance is no indication of future performance and these numbers are no indication of the future earnings potential of the hotel rental program.**