

Rental Program Participation Returns

	<u>2018</u> <u>Rental</u> <u>Program</u> <u>(Actual)</u>	<u>2017</u> <u>Rental</u> <u>Program</u> <u>(Actual)</u>	<u>2016</u> <u>Rental</u> <u>Program</u> <u>(Actual)</u>
<u>Factor 1 Unit</u>			
Actual Distribution	32,166	31,791	26,880
less Condominium Fee	6,400	6,273	6,180
less Estimated Property Tax	<u>3,423</u>	<u>3,423</u>	<u>3,423</u>
Net Distribution	<u>22,343</u>	<u>22,095</u>	<u>17,277</u>
Replacement Reserve Retained Amount	3,238	3,138	2,844
<u>Factor 1.1 Unit</u>			
Actual Distribution	35,382	34,970	29,568
less Condominium Fee	7,003	6,864	6,762
less Estimated Property Tax	<u>3,518</u>	<u>3,518</u>	<u>3,518</u>
Net Distribution	<u>24,861</u>	<u>24,588</u>	<u>19,288</u>
Replacement Reserve Retained Amount	3,562	3,452	3,128
<u>Factor 1.2 Unit</u>			
Actual Distribution	38,599	38,149	32,256
less Condominium Fee	7,653	7,500	7,389
less Estimated Property Tax	<u>4,083</u>	<u>4,083</u>	<u>4,083</u>
Net Distribution	<u>26,863</u>	<u>26,566</u>	<u>20,784</u>
Replacement Reserve Retained Amount	3,886	3,766	3,412
<u>Factor 1.3 Unit</u>			
Actual Distribution	41,815	41,328	34,944
less Condominium Fee	8,302	8,136	8,016
less Estimated Property Tax	<u>4,801</u>	<u>4,801</u>	<u>4,801</u>
Net Distribution	<u>28,712</u>	<u>28,391</u>	<u>22,127</u>
Replacement Reserve Retained Amount	4,209	4,079	3,697
<u>Factor 1.4 Unit</u>			
Actual Distribution	45,032	44,507	37,632
less Condominium Fee	8,951	8,773	8,643
less Estimated Property Tax	<u>5,600</u>	<u>5,600</u>	<u>5,600</u>
Net Distribution	<u>30,481</u>	<u>30,134</u>	<u>23,389</u>
Replacement Reserve Retained Amount	4,533	4,393	3,981
<u>Replacement Reserve Amount</u>			
Factor 1	3,238	3,138	2,844
Factor 1.1	3,562	3,452	3,128
Factor 1.2	3,886	3,766	3,412
Factor 1.3	4,209	4,079	3,697
Factor 1.4	4,533	4,393	3,981

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.