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## Billings Area COC

For the Month of December 2010

Date Created: Jan 18, 2011

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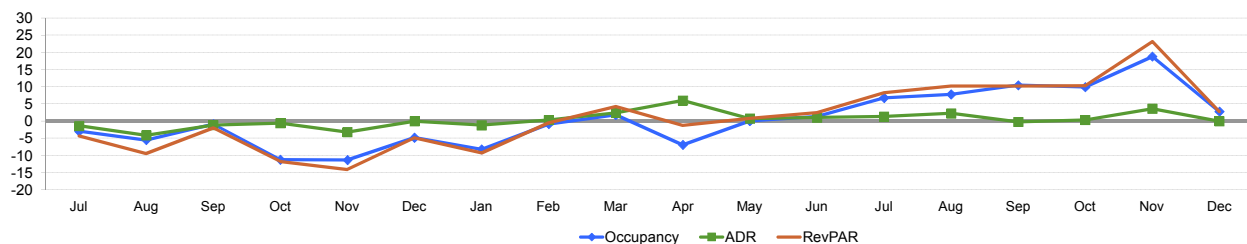
# Tab 2 - Trend Billings Area

Currency: USD - US Dollar

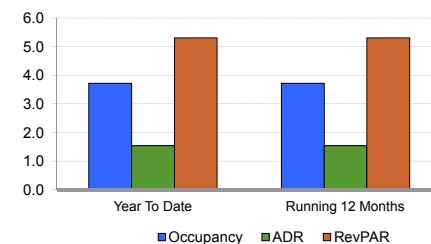
Billings Area COC

For the Month of December 2010

## Monthly Percent Change



## Overall Percent Change



Occupancy (%)	2009						2010											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
This Year	72.2	74.5	61.8	52.3	40.7	39.4	39.0	51.9	54.4	54.3	61.3	72.8	77.1	80.3	68.3	57.5	48.3	40.5
Last Year	74.4	78.8	62.3	59.0	45.9	41.4	42.5	52.3	53.5	58.4	61.3	71.8	72.2	74.5	61.8	52.3	40.7	39.4
Percent Change	-3.0	-5.5	-0.9	-11.2	-11.3	-4.8	-8.2	-0.8	1.8	-6.9	0.0	1.4	6.8	7.8	10.5	9.9	18.8	2.8

Year To Date			Running 12 Months		
2008	2009	2010	2008	2009	2010
59.5	56.7	58.8	59.5	56.7	58.8
68.1	59.5	56.7	68.1	59.5	56.7
-12.7	-4.7	3.7	-12.7	-4.7	3.7

ADR	2009						2010											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
This Year	78.44	79.72	75.33	72.71	69.41	69.30	68.73	71.64	71.26	73.97	72.99	77.31	79.49	81.51	75.16	72.95	71.93	69.28
Last Year	79.55	83.16	76.23	73.16	71.69	69.33	69.56	71.42	69.61	69.75	72.46	76.51	78.44	79.72	75.33	72.71	69.41	69.30
Percent Change	-1.4	-4.1	-1.2	-0.6	-3.2	-0.1	-1.2	0.3	2.4	6.0	0.7	1.0	1.3	2.2	-0.2	0.3	3.6	0.0

Year To Date			Running 12 Months		
2008	2009	2010	2008	2009	2010
74.25	73.53	74.66	74.25	73.53	74.66
68.64	74.25	73.53	68.64	74.25	73.53
8.2	-1.0	1.5	8.2	-1.0	1.5

RevPAR	2009						2010											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
This Year	56.66	59.39	46.55	38.06	28.22	27.30	26.78	37.18	38.79	40.19	44.76	56.27	61.31	65.46	51.31	41.97	34.75	28.06
Last Year	59.21	65.57	47.52	43.14	32.87	28.70	29.53	37.38	37.22	40.72	44.42	54.93	56.66	59.39	46.55	38.06	28.22	27.30
Percent Change	-4.3	-9.4	-2.0	-11.8	-14.2	-4.9	-9.3	-0.5	4.2	-1.3	0.8	2.4	8.2	10.2	10.2	10.3	23.1	2.8

Year To Date			Running 12 Months		
2008	2009	2010	2008	2009	2010
44.20	41.72	43.94	44.20	41.72	43.94
46.78	44.20	41.72	46.78	44.20	41.72
-5.5	-5.6	5.3	-5.5	-5.6	5.3

Supply	2009						2010											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
This Year	123,783	123,783	119,790	123,783	119,790	123,783	123,783	111,804	123,783	119,790	123,783	119,790	123,783	123,783	119,790	123,783	119,790	123,783
Last Year	120,652	120,652	116,760	120,652	116,760	123,783	123,783	111,804	123,783	119,790	123,783	119,790	123,783	123,783	119,790	123,783	119,790	123,783
Percent Change	2.6	2.6	2.6	2.6	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Year To Date			Running 12 Months		
2008	2009	2010	2008	2009	2010
1,428,287	1,457,445	1,457,445	1,428,287	1,457,445	1,457,445
1,342,996	1,428,287	1,457,445	1,342,996	1,428,287	1,457,445
6.4	2.0	0.0	6.4	2.0	0.0

Demand	2009						2010											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
This Year	89,405	92,208	74,029	64,792	48,705	48,767	48,227	58,022	67,386	65,095	75,906	87,194	95,471	99,408	81,767	71,214	57,878	50,131
Last Year	89,801	95,128	72,790	71,148	53,541	51,239	52,546	58,518	66,188	69,934	75,879	85,997	89,405	92,208	74,029	64,792	48,705	48,767
Percent Change	-0.4	-3.1	1.7	-8.9	-9.0	-4.8	-8.2	-0.8	1.8	-6.9	0.0	1.4	6.8	7.8	10.5	9.9	18.8	2.8

Year To Date			Running 12 Months		
2008	2009	2010	2008	2009	2010
850,098	826,968	857,699	850,098	826,968	857,699
915,232	850,098	826,968	915,232	850,098	826,968
-7.1	-2.7	3.7	-7.1	-2.7	3.7

Revenue	2009						2010											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
This Year	7,013,114	7,350,916	5,576,332	4,710,890	3,380,709	3,379,439	3,314,440	4,156,750	4,801,851	4,814,832	5,540,494	6,740,853	7,589,192	8,102,534	6,145,922	5,195,079	4,163,289	3,473,185
Last Year	7,143,373	7,911,062	5,548,950	5,205,409	3,838,396	3,552,550	3,655,161	4,179,191	4,607,034	4,877,874	5,498,244	6,580,026	7,013,114	7,350,916	5,576,332	4,710,890	3,380,709	3,379,439
Percent Change	-1.8	-7.1	0.5	-9.5	-11.9	-4.9	-9.3	-0.5	4.2	-1.3	0.8	2.4	8.2	10.2	10.2	10.3	23.1	2.8

Year To Date			Running 12 Months		
2008	2009	2010	2008	2009	2010
63,123,571	60,808,930	64,038,421	63,123,571	60,808,930	64,038,421
62,821,423	63,123,571	60,808,930	62,821,423	63,123,571	60,808,930
0.5	-3.7	5.3	0.5	-3.7	5.3

Census %	2009						2010											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Census Props	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45
Census Rooms	3993	3993	3993	3993	3993	3993	3993	3993	3993	3993	3993	3993	3993	3993	3993	3993	3993	3993
% Rooms Participants	76.1	76.1	76.1	76.1	76.1	76.1	76.1	76.1	76.1	76.1	73.2	76.1	76.1	76.1	77.2	77.2	74.5	72.4

A blank row indicates insufficient data.

Source 2011 SMITH TRAVEL RESEARCH, Inc.



Tab 4 - Multi-Segment Select Cities

Currency: USD - US Dollar

Billings Area COC

For the month of: December 2010

	Current Month - December 2010 vs December 2009												Year to Date - December 2010 vs December 2009												Participation			
	Occ %		ADR		RevPAR		Percent Change from December 2009						Occ %		ADR		RevPAR		Percent Change from YTD 2009						Properties		Rooms	
	2010	2009	2010	2009	2010	2009	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold	2010	2009	2010	2009	2010	2009	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold	Census	Sample	Census	Sample
Albuquerque, NM	45.9	44.2	64.24	65.22	29.47	28.81	3.9	-1.5	2.3	2.3	0.0	3.9	58.4	55.1	71.37	72.00	41.67	39.68	5.9	-0.9	5.0	5.5	0.5	6.5	162	114	17352	13679
Billings Area, MT	40.5	39.4	69.28	69.30	28.06	27.30	2.8	-0.0	2.8	2.8	0.0	2.8	58.8	56.7	74.66	73.53	43.94	41.72	3.7	1.5	5.3	5.3	0.0	3.7	45	26	3993	2889
Bismarck, ND	50.3	49.0	73.99	70.33	37.24	34.48	2.6	5.2	8.0	12.4	4.1	6.8	72.9	70.5	76.89	71.75	56.04	50.62	3.3	7.2	10.7	11.8	1.0	4.4	23	21	2289	2197
Bozeman, MT	34.8	30.2	70.64	71.70	24.59	21.62	15.5	-1.5	13.7	23.3	8.4	25.1	57.3	54.4	82.66	81.56	47.35	44.34	5.3	1.4	6.8	13.5	6.3	11.9	27	15	2048	1417
Fayetteville/Springdale MSA	33.9	32.0	64.93	63.51	22.01	20.32	5.9	2.2	8.3	8.3	0.0	5.9	46.3	45.0	71.61	74.48	33.19	33.51	3.0	-3.9	-1.0	-0.6	0.4	3.4	100	64	8235	6322
Great Falls, MT	42.2	39.3	70.22	69.72	29.65	27.38	7.5	0.7	8.3	8.2	-0.0	7.5	60.7	55.9	72.96	75.27	44.29	42.11	8.5	-3.1	5.2	7.9	2.6	11.3	29	17	2200	1721
Helena, MT	38.6	39.1	75.07	74.50	28.97	29.15	-1.4	0.8	-0.6	6.1	6.7	5.3	61.6	60.4	78.63	77.68	48.42	46.93	1.9	1.2	3.2	4.1	0.9	2.9	17	14	1382	1150
Madison, WI	37.2	35.4	77.15	73.08	28.67	25.89	4.9	5.6	10.7	10.6	-0.1	4.8	56.4	52.1	86.42	87.21	48.78	45.42	8.4	-0.9	7.4	11.1	3.4	12.1	59	46	6597	5906
Missoula, MT	32.4	34.3	68.40	71.49	22.19	24.53	-5.5	-4.3	-9.6	-9.6	0.0	-5.5	55.8	54.4	80.69	81.65	45.03	44.43	2.6	-1.2	1.3	1.6	0.3	2.8	40	24	3025	2161
Rapid City, SD	37.3	34.7	65.52	65.36	24.47	22.70	7.5	0.2	7.8	7.8	0.0	7.5	56.7	55.7	83.50	80.88	47.32	45.05	1.8	3.2	5.1	7.9	2.7	4.6	51	30	4246	3362
Sioux Falls, SD	47.0	43.4	69.01	68.51	32.47	29.72	8.4	0.7	9.2	9.2	0.0	8.4	61.0	57.6	72.61	73.13	44.32	42.11	6.0	-0.7	5.2	6.7	1.4	7.5	49	35	4301	3357
Springfield, MO	37.5	35.6	64.37	65.41	24.12	23.30	5.2	-1.6	3.5	3.6	0.0	5.2	50.9	50.5	67.19	68.29	34.19	34.48	0.8	-1.6	-0.8	-0.8	0.0	0.8	59	39	5950	4045

A blank row indicates insufficient data.

Source 2011 SMITH TRAVEL RESEARCH, Inc.

# Tab 5 - Help

All data is processed by STR using both the current and historical sampling of hotels.  
For further questions about the methodology used to produce our reports, please email [info@str.com](mailto:info@str.com).

## **Average Daily Rate (ADR)**

Room revenue divided by rooms sold. The currency used to express ADR is shown on each report.

## **Census (properties and rooms)**

The number of properties and rooms that exist in our database for the area(s) or segment(s) shown on the report.

## **Country**

A geographic area that has internationally recognized boundaries, an organized economy, and a sovereign government with external recognition. It is typically recognized by the International Organization for Standardization (ISO).

## **Demand (Rooms Sold)**

The number of rooms sold or rented (excludes complimentary rooms).

## **Exchange Rate**

The factor used to convert revenue from U.S. Dollars to the local currency. The exchange rate data is obtained from Oanda.com. Any aggregated number in the report (YTD, Running 3 month, Running 12 month) uses the exchange rate of each relative month when calculating the data.

## **Market**

A geographic area within a country. Markets are defined by STR and STR Global.

## **Occupancy (Occ)**

Rooms sold divided by rooms available multiplied by 100. Occupancy is always expressed as a percentage of rooms occupied.

## **Percent Change**

Amount of growth - up, flat, or down - this period versus same period last year (month or year-to-date). Calculated as  $((TY - LY) / LY) * 100$ .

## **Revenue (Room Revenue)**

Total room revenue generated from the sale or rental of rooms.

## **Revenue Per Available Room (RevPAR)**

Room revenue divided by rooms available.

## **Sample**

The number of hotels and rooms from which data is received.

## **Sub-Market**

A geographic sub-area within a Market. Sub-markets are defined by STR and STR Global.

## **Supply (Rooms Available)**

The number of rooms times the number of days in the period.

## **Twelve Month Moving Average**

Measures (Occ, ADR, RevPAR, Supply, Demand, Revenue) are calculated using the sum of the values of the given month and of the preceding eleven months.

## **WD (Weekday)**

Average of Sunday through Thursday