

Auditado por:



**INSTITUTO VERIFICADOR  
DE CIRCULACIONES**

**BUSINESS PUBLICATION CIRCULATION AUDIT  
FOR THE 6 MONTH PERIOD ENDED JUNE 2007**

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El uso de cifras auditadas permite a anunciantes y agencias conocer con certeza la existencia de compradores para los ejemplares y su distribución geográfica en más de 1.800 localidades de todo el país, son estos compradores el objetivo de los anunciantes, dado que constituyen los clientes potenciales.



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**FIELD SERVED**

GERENCIA DE HOTELES serves professionals in the hospitality management, technology and design business - including hotels, resorts, motels, food service operations, interior architects, property management companies and suppliers and others allied to the field in the Spanish speaking countries of Mexico, Caribbean, Central America and South America, plus Brazil and Hispanics in USA.

**DEFINITION OF RECIPIENT QUALIFICATION\***

Qualified recipients are those in general management, business development, purchase management, financial management, sales management, plus owners, maintenance, operations and sales & marketing management personnel.

**1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD**

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual _____	11,094	100	11,094	100	N/A	N/A
Sponsored Individually Addressed _____	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-copies Same Addressee _____	-	-	-	-	-	-
Single Copy Sales _____	-	-	-	-	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>11,094</b>	<b>100</b>	<b>11,094</b>	<b>100</b>	-	-

**2. QUALIFIED CIRCULATION BY ISSUES WITH REMOVALS AND ADDITIONS FOR PERIOD**

Issue 2007	Qualified Non-Paid	Qualified Paid	Total Qualified
February/March _____	10,894	N/A	10,894
April/May _____	10,970	N/A	10,970
June/July _____	11,419	N/A	11,419

**3a. BUSINESS/OCCUPATIONAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF JUNE 2007**  
 The variation of this edition in relation to the average of the two informed editions in item 2 is 4.45%; 487 copies.

BUSINESS / INDUSTRY	TOTAL QUALIFIED	PERCENT- OF TOTAL	Corporate Management	General Management	Food and Beverage Manager	Purchase Management	Sales and Marketing Technician	Management Communica- tions	Security Management	Maintenance Management	Others
			(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Entrepreneur / Owner of multiple hotels	963	8,43	585	329	12	4	20	3	4	6	0
Hotel Chains Corporate Offices	134	1,17	64	27	8	6	21	4	4	0	0
Hotel Management Company	88	0,77	26	39	4	2	14	1	2	0	0
Hotel with over 150 rooms	256	2,24	48	94	32	13	42	13	5	9	0
Hotel with 50-150 rooms	6.545	57,30	576	5.832	32	14	66	9	9	7	0
Hotel with less than 50 rooms	405	3,55	69	268	15	4	45	1	0	3	0
Entrepreneur / Owner of multiple restaurants	53	0,46	29	19	5	0	3	0	0	0	0
Restaurant Chains Corporate Offices	19	0,17	9	4	2	1	2	0	0	1	0
Particular High Kitchen Restaurant	87	0,76	20	40	18	2	4	1	1	1	0
Particular Casual Kitchen Restaurant	1.532	13,41	232	1.284	12	2	2	0	0	0	0
Architect/Interior Designer / Contractor	85	0,74	41	19	1	4	7	5	2	6	0
Hotel Supply Distributors / Food Services	545	4,77	44	416	8	9	50	6	4	8	0
Associations / Research Institutes	146	1,28	48	65	5	0	11	11	4	2	0
Others	564	4,94	326	120	13	14	58	19	9	5	0
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>11.422</b>	<b>100</b>	<b>2.114</b>	<b>8.556</b>	<b>167</b>	<b>75</b>	<b>345</b>	<b>73</b>	<b>44</b>	<b>48</b>	<b>0</b>
<b>PERCENT</b>	100		18,51	74,91	1,46	0,66	3,02	0,64	0,39	0,42	0,0

**3b QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF JUNE 2007**

QUALIFICATION SOURCE	Qualification Within			Qualified		Total	Percent
	1 year	2 years	3 years	Non-Paid	Paid	Qualified	
<b>I. TOTAL - Personal direct request from the recipient:</b>	<b>2,000</b>	<b>1,033</b>	<b>194</b>	<b>3,227</b>	-	<b>3,227</b>	<b>28.25</b>
a. Written	181	243	51	-	-	475	4.16
b. Telecommunication	470	200	-	-	-	670	5.87
c. Electronic	1,349	590	143	-	-	2,082	18.23
<b>II. TOTAL - Request from recipient's company:</b>	<b>1</b>	-	-	<b>1</b>	-	<b>1</b>	<b>0.01</b>
a. Written	-	-	-	-	-	-	-
Telecommunication	-	-	-	-	-	-	-
c. Electronic	1	-	-	-	-	1	0.01
<b>III. TOTAL - Membership benefit:</b>	-	-	-	-	-	-	-
a. Individual	-	-	-	-	-	-	-
b. Organizational	-	-	-	-	-	-	-
<b>IV. TOTAL - Communication from recipient or recipient's company (other than request):</b>	-	-	-	-	-	-	-
a. Written	-	-	-	-	-	-	-
b. Telecommunication	-	-	-	-	-	-	-
c. Electronic	-	-	-	-	-	-	-
<b>V. TOTAL - Sources other than above (listed alphabetically)</b>	<b>511</b>	<b>364</b>	<b>7,319</b>	<b>8,194</b>	-	<b>8,194</b>	<b>71.74</b>
Association rosters and directories	-	62	1,016	-	-	1,078	9.44
Business directories	360	193	4,672	-	-	5,225	45.75
Independent field reports	-	-	-	-	-	-	-
Licensees - National, State or Local Government	-	-	-	-	-	-	-
Manufacturer's, distributor's and wholesaler's lists	-	-	-	-	-	-	-
Other sources	151	109	1,631	-	-	1,891	16.56
<b>VI. TOTAL - Single Copy Sales</b>	-	-	-	-	-	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>2,512</b>	<b>1,397</b>	<b>7,513</b>	<b>11,422</b>	-	<b>11,422</b>	<b>100</b>
<b>Percent</b>	<b>21.99</b>	<b>12.23</b>	<b>65.78</b>	<b>100</b>	-	<b>100</b>	<b>100</b>

**3c. QUALIFIED CIRCULATION BY MAILING ADDRESS. ISSUE: JUNE 2007**

MAILING ADDRESS	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
Individuals by name and title and/or function	11,421	N/A	11,421	99.99
Individuals by name only	-	N/A	-	-
Titles or functions only	1	N/A	1	0.01
Companies' names only	-	-	-	-
Multiple-Copy Same Addressee copies	-	-	-	-
Single Copy Sales	-	-	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>11,422</b>	<b>-</b>	<b>11,422</b>	<b>100</b>

**4. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF JUNE 2007**

COUNTRY	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent Total
<b>NORTH AMERICA</b>				
United States of America	5	-	5	0,04
Mexico	5.931	-	5.931	51,93
<b>Subtotal</b>	<b>5.936</b>	<b>-</b>	<b>5.936</b>	<b>51,97</b>
<b>CARIBBEAN</b>				
Lesser Antilles	13	-	13	0,11
Cuba	22	-	22	0,19
Puerto Rico	46	-	46	0,40
Dominican Republic	170	-	170	1,49
<b>Subtotal</b>	<b>251</b>	<b>-</b>	<b>251</b>	<b>2,20</b>
<b>CENTRAL AMERICA</b>				
Costa Rica	30	-	30	0,26
El Salvador	42	-	42	0,37
Guatemala	22	-	22	0,19
Honduras	493	-	493	4,32
Nicaragua	39	-	39	0,34
Panama	337	-	337	2,95
<b>Subtotal</b>	<b>963</b>	<b>-</b>	<b>963</b>	<b>8,43</b>
<b>SOUTH AMERICA</b>				
Argentina	731	-	731	6,40
Bolivia	43	-	43	0,38
Brasil	1.251	-	1.251	10,95
Chile	316	-	316	2,77
Colombia	1.229	-	1.229	10,76
Ecuador	78	-	78	0,68
Paraguay	45	-	45	0,39
Peru	375	-	375	3,28
Uruguay	58	-	58	0,51
Venezuela	146	-	146	1,28
<b>Subtotal</b>	<b>4.272</b>	<b>-</b>	<b>4.272</b>	<b>37,40</b>
<b>TOTAL CIRCULACION CALIFICADA</b>	<b>11.422</b>	<b>-</b>	<b>11.422</b>	<b>100</b>

**9. THREE CALENDAR YEAR ANALYSIS: AVERAGE ANNUAL VERIFIED QUALIFIED CIRCULATION AND CURRENT AUDITED CIRCULATION STATEMENTS**

	Average last two years		Audited Data
	2005	2006	2007
Total Audit Average Qualified	10,651	10,382	11,094
Qualified Non-Paid	10,651	10,382	11,094
Qualified Paid	N/A	N/A	N/A
Post Expire Copies included in Paid Circulation	-	-	-
Average Annual Order Price	N/A	N/A	N/A

**11. ADDITIONAL DATA: AVERAGE NON-QUALIFIED CIRCULATION**

NON-QUALIFIED Not included Elsewhere	Copies
Other Paid Circulation	N/A
Advertisers and Agencies	220
Rotated or Occasional	-
Allocated for trade Shows and Conventions	600
All Others	758
<b>TOTAL</b>	<b>1,578</b>

**CERTIFICATE OF VERIFICATION**

**1. PROCEDURE**

According to the rules of the Instituto Verificador de Circulaciones, we have examined through accepted accounting procedures the Publisher's circulation data corresponding to GERENCIA DE HOTELES Magazine.

**2. AUDIT REPORT**

As a result of the verification of the analysed concepts and period, we certify the previous circulation figures.

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