

Auditado por:



**BUSINESS PUBLICATION CIRCULATION AUDIT
FOR THE 6 MONTH PERIOD ENDED JUNE 2008**

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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 _____	10,250	100	10,250	100	N/A	N/A
Sponsored Individually Addressed _____	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-copies Same Addressee _____	-	-	-	-	-	-
Single Copy Sales _____	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	10,250	100	10,250	100	-	-

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

Issue 2008	Qualified Non-Paid	Qualified Paid	Total Qualified
January/February _____	10,250	N/A	10,250
March/April _____	10,250	N/A	10,250
May/June _____	10,250	N/A	10,250

3a. BUSINESS/OCCUPATIONAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2008
 The variation of this edition in relation to the average of the two informed editions in item 2 is same copies.

BUSINESS / INDUSTRY	TOTAL QUALIFIED	PERCENT- OF TOTAL	Corporate Management	General Management	Food and Beverage Manager	Purchase Management	Sales and Marketing Technician	Management Comu- nications	Security Management	Maintenance Management	Others
			(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Entrepreneur / Owner of multiple hotels	1,115	10.88	546	462	20	2	31	9	2	4	39
Hotel Chains Corporate Offices	142	1.39	46	45	13	3	14	4	4	0	13
Hotel Management Company	94	0.92	17	42	9	0	12	1	1	1	11
Hotel with over 150 rooms	320	3.12	23	161	30	6	41	4	3	12	40
Hotel with 50-150 rooms	5,079	49.55	186	4,500	67	8	154	9	12	13	130
Hotel with less than 50 rooms	733	7.15	69	531	20	6	58	1	0	6	42
Entrepreneur / Owner of multiple restaurants	82	0.80	28	35	6	0	6	0	0	0	7
Restaurant Chains Corporate Offices	28	0.27	9	5	4	0	4	1	0	2	3
Particular High Kitchen Restaurant	94	0.92	10	50	17	1	5	0	1	1	9
Particular Casual Kitchen Restaurant	1,528	14.91	14	1,470	19	2	7	0	0	0	16
Independent Fast Food Restaurant	27	0.26	4	10	3	0	3	0	1	2	4
Architect/Interior Designer / Contractor	111	1.08	20	34	4	1	9	5	3	11	24
Hotel Supply Distributors / Food Services	230	2.24	35	77	18	2	55	8	7	10	18
Associations / Research Institutes	142	1.39	18	61	7	0	15	5	9	13	14
Others	525	5.12	45	138	21	3	55	19	3	0	241
TOTAL QUALIFIED CIRCULATION	10,250	100	1,070	7,621	258	34	469	66	46	75	611
PERCENT	100		10.44	74.35	2.52	0.33	4.58	0.64	0.45	0.73	5.96

3b QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2008

QUALIFICATION SOURCE	Qualification Within			Qualified		Total	Percent
	1 year	2 years	3 years	Non-Paid	Paid	Qualified	
I. TOTAL - Personal direct request from the recipient:	2,715	1,397	793	4,905	-	4,905	47.85
a. Written	424	144	58	-	-	626	6.11
b. Telecommunication	516	544	376	-	-	1,436	14.01
c. Electronic	1,775	709	359	-	-	2,843	27.74
II. TOTAL - Request from recipient's company:	-	1	2	3	-	3	0.03
a. Written	-	-	2	-	-	2	0.02
Telecommunication	-	-	-	-	-	-	-
c. Electronic	-	1	-	-	-	1	0.01
III. TOTAL - Membership benefit:	-	-	-	-	-	-	-
a. Individual	-	-	-	-	-	-	-
b. Organizational	-	-	-	-	-	-	-
IV. TOTAL - Communication from recipient or recipient's company (other than request):	-	-	-	-	-	-	-
a. Written	-	-	-	-	-	-	-
b. Telecommunication	-	-	-	-	-	-	-
c. Electronic	-	-	-	-	-	-	-
V. TOTAL - Sources other than above (listed alphabetically)	5,228	113	1	5,342	-	5,342	52.12
Association rosters and directories	845	4	-	-	-	849	8.28
Business directories	2,688	2	1	-	-	2,691	26.25
Independent field reports	-	-	-	-	-	-	-
Licensees - National, State or Local Government	-	-	-	-	-	-	-
Manufacturer's, distributor's and wholesaler's lists	-	-	-	-	-	-	-
Other sources	1,695	107	-	-	-	1,802	17.58
VI. TOTAL - Single Copy Sales	-	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	7,943	1,511	796	10,250	-	10,250	100
Percent	77.49	14.74	7.77	100	-	100	100

3c. QUALIFIED CIRCULATION BY MAILING ADDRESS. ISSUE: MAY/JUNE 2008

MAILING ADDRESS	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
Individuals by name and title and/or function	10,238	N/A	10,238	99.88
Individuals by name only	-	N/A	-	-
Titles or functions only	12	N/A	12	0.12
Companies' names only	-	-	-	-
Multiple-Copy Same Addressee copies	-	-	-	-
Single Copy Sales	-	-	-	-
TOTAL QUALIFIED CIRCULATION	10,250	-	10,250	100

4. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2008

COUNTRY	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent Total
NORTH AMERICA				
United States of America	10	-	10	0.10
Mexico	4,544	-	4,544	44.33
Subtotal	4,554	-	4,554	44.43
CARIBBEAN				
Lesser Antilles	12	-	12	0.12
Cuba	25	-	25	0.24
Puerto Rico	52	-	52	0.51
Dominican Republic	176	-	176	1.72
Subtotal	265	-	265	2.59
CENTRAL AMERICA				
Costa Rica	59	-	59	0.58
El Salvador	57	-	57	0.56
Guatemala	27	-	27	0.26
Honduras	516	-	516	5.03
Nicaragua	55	-	55	0.54
Panama	342	-	342	3.34
Subtotal	1,056	-	1,056	10.30
SOUTH AMERICA				
Argentina	874	-	874	8.53
Bolivia	44	-	44	0.43
Brasil	918	-	918	8.96
Chile	337	-	337	3.29
Colombia	1,391	-	1,391	13.57
Ecuador	90	-	90	0.88
Paraguay	54	-	54	0.53
Peru	439	-	439	4.28
Uruguay	81	-	81	0.79
Venezuela	147	-	147	1.43
Subtotal	4,375	-	4,375	42.68
TOTAL CIRCULACION CALIFICADA	10,250	-	10,250	100

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

	Average last two years		Audited Data	
	2005	2006	2007	2008
Total Audit Average Qualified	10,651	10,382	11,139	10,250
Qualified Non-Paid	10,651	10,382	11,139	10,250
Qualified Paid	N/A	N/A	N/A	N/A
Post Expire Copies included in Paid Circulation	-	-	-	-
Average Annual Order Price	N/A	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	200
Rotated or Occasional	-
Allocated for trade Shows and Conventions	504
All Others	146
TOTAL	850

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.



Instituto Verificador de Circulaciones
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