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LARKSPUR HOTELS & RESTAURANTS INSTALLS PROFITSAGE BUSINESS INTELLIGENCE SOFTWARE FROM PROFITSWORD

Larkspur, California (May 15, 2008) – Larkspur Hotels & Restaurants has completed the installation of the ProfitSage Business Intelligence software provided by ProfitSword, LLC, an innovator in web-based business intelligence applications for the hospitality industry based in Orlando, Florida. All of Larkspur's 23 hotels and six restaurants have completed the installation of the software and have integrated ProfitSage into their daily operations.

ProfitSage is an enterprise solution that integrates the data flow from the various systems within a hotel environment, including the property management system, point-of-sale system, sales automation system, payroll/timekeeping system, and back office accounting system. The data is exported from the various systems and moved into a Microsoft SQL database. ProfitSage then provides users with several modules where the data can be manipulated in order to create income journals, forecasts, budgets, and hundreds of reports. "ProfitSage helped us to streamline our data flow within the organization and create numerous efficiencies throughout the portfolio," says Sue Hefty, Vice President and Controller for Larkspur Hotels & Restaurants. "With the help of ProfitSage, we have been able to automate many tasks creating labor efficiencies as well as reducing the amount of human error involved with typing and re-typing data."

"As a former Vice President of Operations and Accounting," states Tili Findley, President of ProfitSword, "I was always frustrated from the amount of manual typing of data, reading it from one report and re-typing it into another or an Excel spreadsheet. We created ProfitSage in order to streamline the data flow and improve the accuracy of reports, forecasts, and budgets." Furthermore, ProfitSage has modules that will track tax liabilities for hotels and restaurants, tax exempt guests, credit card commissions and the cash over and short for individual cashiers.

"In addition to the benefits at the property level, our corporate staff will be able to view roll-up reports, regional reports, and be able to drill down to the hotel level for further information," says Hefty. "Since ProfitSage interfaces with the back office accounting system, every invoice on every line will be available for view from both the property managers and the corporate staff."



Each module within ProfitSage interfaces with the others, and since the entire system is web-based, users can view information in real time. This empowers managers with information to make solid decisions that will positively impact the profitability of the hotel. And because the program is custom-designed around a company's chart of accounts – or general ledger, owners, corporate and regional managers can use it to generate consistent, standardized reports across a variety of brands and property types.

“We've always believed investing in the right technology will give us an edge not only against our competition at the hotel level, but against other management companies as we compete for assets and financing,” says Karl Hoagland, Chairman and CEO of Larkspur. “Every hotel company focuses on providing a bed and service. However, providing your associates with the best tools to make decisions is often overlooked. Now our managers are spending less time in the office and they have more time to spend with our guests and associates to provide a true experience when staying at a Larkspur property.”

ABOUT PROFITSWORD

Founded in 2001, ProfitSword is an innovator in business intelligence software for the hospitality industry. ProfitSage provides seamless integration of data and real-time information to enhance hotel managers' decision-making process. ProfitSword is headquartered in Orlando, Fla. For additional information on the company and its products, contact Colin Findley at (407) 909-8822.

ABOUT LARKSPUR HOTELS & RESTAURANTS

Established in 1996, Larkspur Hotels & Restaurants is a rapidly growing company headquartered in Larkspur, California, just north of San Francisco. Larkspur boasts a portfolio of 23 hotels, including three distinct hotel brands: Larkspur Landing, Larkspur Hotels and The Larkspur Collection along with six exciting destination restaurants. All Larkspur hotels offer the signature FeatherBorne Bed package, upgraded amenities, high-tech efficiencies and a warm, welcoming atmosphere. Each Larkspur restaurant is designed to blend into its local setting, deliver creative culinary concepts, innovative design and exceptional culinary techniques. Larkspur Hotels & Restaurants is driven by its belief and commitment to *Genuine Hospitality* - delivering warm, friendly and personalized experiences to its guests.

The Larkspur Landing brand provides extended stay accommodations with a host of complimentary services and conveniences designed with today's business traveler in mind. Larkspur Hotels is a three-star brand which breaks the mold of large chain-hotels by offering charm and personality, while delivering great value, comfort and excellent service. The Larkspur Collection is a premium collection of hotels, each of which offers its own unique, individual experience, complementing the local flavor of the surrounding area. The Larkspur Collection focuses on delivering a sensorial guest experience, upscale amenities and exceptional service.

The company's most recent addition is SANO Spa at the Casa Munras hotel in Monterey, California, which is scheduled to open June 2008. For more information, please visit www.larkspurhotels.com.