

Company: Downtown Albion Hotel LLC Property: Courtyard Albion
Balance Sheet
As of 8/31/2024

Account Number	Current Year
Assets	
Current Assets	
Operating Account	128,036.46
Petty Cash Account	650.00
Deposits in Transit	(2,974.64)
Total Cash	125,711.82
Accounts Receivable - Guest Ledger	33,597.86
Accounts Receivable - City Ledger	67,360.24
Frequent Stay Rewards	(6,364.79)
Total Accounts Receivable	94,593.31
Total Inventories	0.00
Prepaid Insurance	16,865.24
Prepaid Other	5,057.77
Total Prepaid Expenses	21,923.01
Total Current Assets	242,228.14
Property and Equipment	
Land	388,570.41
Land Improvements	454,139.00
Buildings	7,634,756.31
Building Improvements	8,227.80
Furniture & Fixtures	1,519,962.22
Equipment	7,873.63
Machinery & Equipment	4,250.55
Total Property and Equipment	10,017,779.92
Less Accumulated Depreciation & Amortization	(3,370,871.01)
Net Property and Equipment	6,646,908.91
Other Assets	
Deferred Franchise Fees	75,000.00
Pre-Opening Expenses	287,094.88
Total Other Assets	362,094.88
Total Assets	7,251,231.93

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Account Number	Current Year
Liabilities & Owners Equity	
Current Liabilities	
Accounts Payable - Trade	172,187.26
Total Accounts Payable	172,187.26
Accrued Expenses	16,260.58
Accrued Sales Tax	14,254.64
Accrued State Occupancy Tax	9,956.98
Accrued Property Tax	49,749.36
Accrued Personal Property Tax	4,929.30
Accrued Group Insurance	269.35
Accrued Payroll	21,776.32
Accrued Expenses-Franchise Fees	26,083.09
Total Accrued Expenses	143,279.62
Prior Period Adjustment	3,855.45
Advance Deposits	4,427.84
Gift Certificates	8,345.31
Total Other Liabilities	16,628.60
Total Current Liabilities	332,095.48
Long Term Liabilities	
Notes Payable	4,058,785.75
Courtyard Albion College Note	5,888,429.39
Loan Payable	35,861.26
Total Long Term Liabilities	9,983,076.40
Total Liabilities	10,315,171.88
Owners Equity	
Members' Equity	(300,000.00)
Retained Earnings	(2,215,556.93)
Current Year Profit/Loss	(548,383.02)
Total Owners Equity	(3,063,939.95)
Total Liabilities & Equity	7,251,231.93