

Company: Downtown Albion Hotel LLC Property: Courtyard Albion  
Balance Sheet  
As of 7/31/2024

Account Number	Current Year
<b>Assets</b>	
<b>Current Assets</b>	
Operating Account	160,381.79
Petty Cash Account	650.00
Deposits in Transit	(2,801.91)
<b>Total Cash</b>	<b>158,229.88</b>
Accounts Receivable - Guest Ledger	37,417.42
Accounts Receivable - City Ledger	62,873.63
Frequent Stay Rewards	(1,351.93)
<b>Total Accounts Receivable</b>	<b>98,939.12</b>
<b>Total Inventories</b>	<b>0.00</b>
Prepaid Insurance	16,577.07
Prepaid Other	6,345.52
<b>Total Prepaid Expenses</b>	<b>22,922.59</b>
<b>Total Current Assets</b>	<b>280,091.59</b>
<b>Property and Equipment</b>	
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
<b>Total Property and Equipment</b>	<b>10,017,779.92</b>
Less Accumulated Depreciation & Amortization	(3,341,482.01)
<b>Net Property and Equipment</b>	<b>6,676,297.91</b>
<b>Other Assets</b>	
Deferred Franchise Fees	75,000.00
Pre-Opening Expenses	287,094.88
<b>Total Other Assets</b>	<b>362,094.88</b>
<b>Total Assets</b>	<b>7,318,484.38</b>

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Balance Sheet  
As of 7/31/2024

Account Number	Current Year
<b>Liabilities &amp; Owners Equity</b>	
<b>Current Liabilities</b>	
Accounts Payable - Trade	249,751.79
<b>Total Accounts Payable</b>	<b>249,751.79</b>
Accrued Expenses	8,586.98
Accrued Sales Tax	13,372.07
Accrued State Occupancy Tax	9,674.78
Accrued Property Tax	32,041.13
Accrued Personal Property Tax	2,896.24
Accrued Group Insurance	269.35
Accrued Payroll	20,643.37
Accrued Expenses-Franchise Fees	48,951.88
<b>Total Accrued Expenses</b>	<b>136,435.80</b>
Prior Period Adjustment	3,855.45
Advance Deposits	5,903.03
Gift Certificates	8,345.31
<b>Total Other Liabilities</b>	<b>18,103.79</b>
<b>Total Current Liabilities</b>	<b>404,291.38</b>
<b>Long Term Liabilities</b>	
Notes Payable	4,072,627.57
Courtyard Albion College Note	5,863,996.07
Loan Payable	36,491.25
<b>Total Long Term Liabilities</b>	<b>9,973,114.89</b>
<b>Total Liabilities</b>	<b>10,377,406.27</b>
<b>Owners Equity</b>	
Members' Equity	(300,000.00)
Retained Earnings	(2,215,556.93)
Current Year Profit/Loss	(543,364.96)
<b>Total Owners Equity</b>	<b>(3,058,921.89)</b>
<b>Total Liabilities &amp; Equity</b>	<b>7,318,484.38</b>