

Company: Downtown Albion Hotel LLC Property: Courtyard Albion
Balance Sheet
As of 12/31/2024

Current Year

Assets	
Current Assets	
Operating Account	57,806.97
Petty Cash Account	650.00
Deposits in Transit	(20,036.23)
Total Cash	38,420.74
Accounts Receivable - Guest Ledger	36,119.15
Accounts Receivable - City Ledger	83,255.54
Total Accounts Receivable	119,374.69
Total Inventories	0.00
Prepaid Insurance	8,980.50
Prepaid Other	2,180.19
Total Prepaid Expenses	11,160.69
Total Current Assets	168,956.12
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	1,421.67
Total Property and Equipment	10,014,951.04
Less Accumulated Depreciation & Amortization	(3,429,898.00)
Net Property and Equipment	6,585,053.04
Other Assets	
Deferred Franchise Fees	87,000.00
Closing Costs	22,432.50
Pre-Opening Expenses	287,094.88
Total Other Assets	396,527.38
Total Assets	7,150,536.54

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	Current Year
Liabilities & Owners Equity	
Current Liabilities	
Accounts Payable - Trade	167,014.53
Total Accounts Payable	167,014.53
Accrued Expenses	20,567.96
Accrued Sales Tax	9,582.36
Accrued State Occupancy Tax	2,544.86
Accrued Property Tax	96,031.43
Accrued Personal Property Tax	7,692.69
Accrued Payroll	16,099.56
Accrued Expenses-Franchise Fees	29,112.19
Total Accrued Expenses	181,631.05
Advance Deposits	4,531.17
Total Other Liabilities	4,531.17
Total Current Liabilities	353,176.75
Long Term Liabilities	
Notes Payable	4,009,739.17
Courtyard Albion College Note	5,987,184.96
Loan Payable	42,900.00
Total Long Term Liabilities	10,039,824.13
Total Liabilities	10,393,000.88
Owners Equity	
Members' Equity	(300,000.00)
Retained Earnings	(2,159,856.80)
Current Year Profit/Loss	(782,607.54)
Total Owners Equity	(3,242,464.34)
Total Liabilities & Equity	7,150,536.54