

**Company: Downtown Albion Hotel LLC Property: Courtyard Albion**  
**Balance Sheet**  
**As of 10/31/2024**

**Current Year**

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**Assets**

**Current Assets**

Operating Account	205,212.99
Petty Cash Account	650.00
Deposits in Transit	(5,818.56)

<b>Total Cash</b>	<b>200,044.43</b>
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Accounts Receivable - Guest Ledger	26,718.90
Accounts Receivable - City Ledger	77,874.77
Frequent Stay Rewards	(13,277.88)

<b>Total Accounts Receivable</b>	<b>91,315.79</b>
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<b>Total Inventories</b>	<b>0.00</b>
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Prepaid Insurance	17,441.58
Prepaid Other	4,565.23

<b>Total Prepaid Expenses</b>	<b>22,006.81</b>
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<b>Total Current Assets</b>	<b>313,367.03</b>
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**Property and Equipment**

Land	388,570.41
Land Improvements	454,139.00
Buildings	7,634,756.31
Building Improvements	20,227.80
Furniture & Fixtures	1,519,962.22
Equipment	7,873.63
Machinery & Equipment	4,250.55

<b>Total Property and Equipment</b>	<b>10,029,779.92</b>
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Less Accumulated Depreciation & Amortization	(3,429,649.01)
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<b>Net Property and Equipment</b>	<b>6,600,130.91</b>
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**Other Assets**

Deferred Financing Costs	84,880.73
Deferred Franchise Fees	75,000.00
Pre-Opening Expenses	287,094.88

<b>Total Other Assets</b>	<b>446,975.61</b>
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<b>Total Assets</b>	<b>7,360,473.55</b>
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**Balance Sheet**  
**As of 10/31/2024**

**Current Year**

<b>Liabilities &amp; Owners Equity</b>	
<b>Current Liabilities</b>	
Accounts Payable - Trade	138,937.21
<b>Total Accounts Payable</b>	<b>138,937.21</b>
Accrued Expenses	36,212.19
Accrued Sales Tax	13,051.94
Accrued State Occupancy Tax	8,319.31
Accrued Property Tax	85,165.82
Accrued Personal Property Tax	8,995.42
Accrued Group Insurance	322.35
Accrued Payroll	10,628.09
Accrued Expenses-Franchise Fees	42,846.07
<b>Total Accrued Expenses</b>	<b>205,541.19</b>
Prior Period Adjustment	3,855.45
Advance Deposits	6,168.90
Gift Certificates	8,168.59
<b>Total Other Liabilities</b>	<b>18,192.94</b>
<b>Total Current Liabilities</b>	<b>362,671.34</b>
<b>Long Term Liabilities</b>	
Notes Payable	4,136,763.55
Courtyard Albion College Note	5,937,601.86
Loan Payable	35,231.25
<b>Total Long Term Liabilities</b>	<b>10,109,596.66</b>
<b>Total Liabilities</b>	<b>10,472,268.00</b>
<b>Owners Equity</b>	
Members' Equity	(300,000.00)
Retained Earnings	(2,215,556.93)
Current Year Profit/Loss	(596,237.52)
<b>Total Owners Equity</b>	<b>(3,111,794.45)</b>
<b>Total Liabilities &amp; Equity</b>	<b>7,360,473.55</b>