

Company: Downtown Albion Hotel LLC Property: Courtyard Albion
Balance Sheet
As of 6/30/2024

Account Number	Current Year
Assets	
Current Assets	
Operating Account	159,930.35
Petty Cash Account	650.00
Deposits in Transit	(3,188.19)
Total Cash	157,392.16
Accounts Receivable - Guest Ledger	20,353.46
Accounts Receivable - City Ledger	77,699.70
Frequent Stay Rewards	(2,707.81)
Total Accounts Receivable	95,345.35
Total Inventories	0.00
Prepaid Insurance	11,106.20
Prepaid Other	9,526.29
Total Prepaid Expenses	20,632.49
Total Current Assets	273,370.00
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	(3,312,093.01)
Net Property and Equipment	6,705,686.91
Other Assets	
Deferred Franchise Fees	75,000.00
Pre-Opening Expenses	287,094.88
Total Other Assets	362,094.88
Total Assets	7,341,151.79

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Account Number	Current Year
Liabilities & Owners Equity	
Current Liabilities	
Accounts Payable - Trade	165,625.52
Total Accounts Payable	165,625.52
Accrued Expenses	35,092.75
Accrued Sales Tax	12,047.30
Accrued State Occupancy Tax	9,233.46
Accrued Property Tax	106,249.38
Accrued Personal Property Tax	12,198.36
Accrued Group Insurance	269.35
Accrued Payroll	12,445.93
Accrued Expenses-Franchise Fees	31,693.23
Total Accrued Expenses	219,229.76
Prior Period Adjustment	3,855.45
Advance Deposits	8,148.19
Gift Certificates	8,345.31
Total Other Liabilities	20,348.95
Total Current Liabilities	405,204.23
Long Term Liabilities	
Notes Payable	4,100,677.15
Courtyard Albion College Note	5,743,886.00
Loan Payable	37,331.25
Total Long Term Liabilities	9,881,894.40
Total Liabilities	10,287,098.63
Owners Equity	
Members' Equity	(300,000.00)
Retained Earnings	(2,215,556.93)
Current Year Profit/Loss	(430,389.91)
Total Owners Equity	(2,945,946.84)
Total Liabilities & Equity	7,341,151.79