

Company: Downtown Albion Hotel LLC Property: Courtyard Albion
Balance Sheet with Prior Year
As of 9/30/2024

	Current Year	Prior Year
Assets		
Current Assets		
Operating Account	202,255.22	254,225.76
Petty Cash Account	650.00	650.00
Other Cash Account	0.00	118,832.11
Deposits in Transit	(5,725.82)	0.00
Total Cash	197,179.40	373,707.87
Accounts Receivable - Guest Ledger	45,122.14	37,009.05
Accounts Receivable - City Ledger	73,802.91	2,781.86
Accounts Receivables - Clearing Account	0.00	52,417.17
Frequent Stay Rewards	(3,945.15)	11,655.00
Total Accounts Receivable	114,979.90	103,863.08
Total Inventories	0.00	0.00
Prepaid Insurance	11,970.71	15,308.74
Prepaid Other	4,027.23	3,208.44
Total Prepaid Expenses	15,997.94	18,517.18
Total Current Assets	328,157.24	496,088.13
Property and Equipment		
Land	388,570.41	388,570.41
Land Improvements	454,139.00	454,139.00
Buildings	7,634,756.31	7,634,756.31
Building Improvements	8,227.80	8,227.80
Furniture & Fixtures	1,519,962.22	1,519,962.22
Equipment	7,873.63	0.00
Machinery & Equipment	4,250.55	4,250.55
Total Property and Equipment	10,017,779.92	10,009,906.29
Less Accumulated Depreciation & Amortization	(3,400,260.01)	(2,794,279.00)
Net Property and Equipment	6,617,519.91	7,215,627.29
Other Assets		
Deferred Franchise Fees	75,000.00	75,000.00
Pre-Opening Expenses	287,094.88	287,094.88
Total Other Assets	362,094.88	362,094.88
Total Assets	7,307,772.03	8,073,810.30

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	Current Year	Prior Year
Liabilities & Owners Equity		
Current Liabilities		
Accounts Payable - Trade	128,064.41	45,799.53
Gratuities Payable	0.00	(20.00)
Total Accounts Payable	128,064.41	45,779.53
Accrued Expenses	52,972.44	99,129.28
Accrued Sales Tax	13,851.75	5,222.18
Accrued State Occupancy Tax	9,171.61	4,202.65
Accrued Property Tax	67,457.59	0.00
Accrued Personal Property Tax	6,962.36	0.00
Accrued Group Insurance	443.93	0.00
Accrued Payroll	19,695.39	5,321.37
Accrued Payroll Taxes	0.00	20.00
Accrued Expenses-Utility	0.00	21,239.08
Accrued Expenses-Franchise Fees	50,991.74	27,944.93
Payroll Clearing	0.00	4,207.69
Payroll Tax Clearing	0.00	(2,744.54)
Transfer Clearing	0.00	(1,409.27)
Total Accrued Expenses	221,546.81	163,133.37
Prior Period Adjustment	3,855.45	0.00
Advance Deposits	3,761.28	827.55
Gift Certificates	8,168.59	8,890.31
Total Other Liabilities	15,785.32	9,717.86
Total Current Liabilities	365,396.54	218,630.76
Long Term Liabilities		
Notes Payable	4,058,785.75	4,223,354.77
Courtyard Albion College Note	5,912,964.51	5,199,333.59
Loan Payable	35,651.25	42,900.00
Total Long Term Liabilities	10,007,401.51	9,465,588.36
Total Liabilities	10,372,798.05	9,684,219.12
Owners Equity		
Members' Equity	(300,000.00)	(300,000.00)
Retained Earnings	(2,215,556.93)	(1,450,077.93)
Current Year Profit/Loss	(549,469.09)	139,669.11
Total Owners Equity	(3,065,026.02)	(1,610,408.82)
Total Liabilities & Equity	7,307,772.03	8,073,810.30