

Company: Downtown Albion Hotel LLC Property: Courtyard Albion
Balance Sheet
As of 11/30/2024

	Current Year
Assets	
Current Assets	
Operating Account	142,053.93
Petty Cash Account	650.00
Deposits in Transit	(6,369.62)
Total Cash	136,334.31
Accounts Receivable - Guest Ledger	27,027.55
Accounts Receivable - City Ledger	80,860.43
Frequent Stay Rewards	(17,217.65)
Total Accounts Receivable	90,670.33
Total Inventories	0.00
Prepaid Insurance	13,648.30
Prepaid Other	3,064.87
Total Prepaid Expenses	16,713.17
Total Current Assets	243,717.81
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
Total Property and Equipment	10,029,779.92
Less Accumulated Depreciation & Amortization	(3,459,038.01)
Net Property and Equipment	6,570,741.91
Other Assets	
Deferred Financing Costs	9,015.50
Deferred Franchise Fees	75,000.00
Closing Costs	22,432.50
Pre-Opening Expenses	287,094.88
Total Other Assets	393,542.88
Total Assets	7,208,002.60

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Current Year

Liabilities & Owners Equity	
Current Liabilities	
Accounts Payable - Trade	109,204.84
Total Accounts Payable	109,204.84
Accrued Expenses	35,924.54
Accrued Sales Tax	11,061.32
Accrued State Occupancy Tax	5,126.58
Accrued Property Tax	102,874.05
Accrued Personal Property Tax	11,028.48
Accrued Group Insurance	322.35
Accrued Interest	11,888.36
Accrued Payroll	9,114.05
Accrued Expenses-Franchise Fees	47,853.26
Total Accrued Expenses	235,192.99
Prior Period Adjustment	3,855.45
Advance Deposits	3,517.97
Gift Certificates	7,868.59
Total Other Liabilities	15,242.01
Total Current Liabilities	359,639.84
Long Term Liabilities	
Notes Payable	4,044,887.31
Courtyard Albion College Note	5,962,341.87
Loan Payable	42,900.00
Total Long Term Liabilities	10,050,129.18
Total Liabilities	10,409,769.02
Owners Equity	
Members' Equity	(300,000.00)
Retained Earnings	(2,215,556.93)
Current Year Profit/Loss	(686,209.49)
Total Owners Equity	(3,201,766.42)
Total Liabilities & Equity	7,208,002.60