

* Important : Please see notes overleaf before filling up the challan

Single Copy (to be sent to the ZAO)

CHALLAN NO./ ITNS 280	Tax Applicable (Tick One)* <input type="checkbox"/> (0020) INCOME-TAX ON COMPANIES <input type="checkbox"/> (CORPORATION TAX) <input type="checkbox"/> (0021) INCOME TAX (OTHER THAN COMPANIES)		Assessment Year <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table>										
Permanent Account Number <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table>													
Full Name <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table>													
Complete Address with City & State <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table>													
Tel. No.		Pin											
Type of Payment (Tick One)													
Advance Tax (100)	<input type="checkbox"/>	Surtax (102)	<input type="checkbox"/>										
Self Assessment Tax (300)	<input type="checkbox"/>	Tax on Distributed Profits of Domestic Companies (106)	<input type="checkbox"/>										
Tax on Regular Assessment (400)	<input type="checkbox"/>	Tax on Distributed Income to Unit Holders (107)	<input type="checkbox"/>										
DETAILS OF PAYMENTS		Amount (in Rs. Only)											
Income Tax		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table>											
Surcharge		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table>											
Education Cess		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table>											
Interest		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table>											
Penalty		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table>											
Others		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table>											
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CRORES	LACS	THOUSANDS	HUNDREDS	TENS	UNITS								
Paid in Cash/Debit to A/c /Cheque No.		Dated											
Drawn on													
(Name of the Bank and Branch)													
Date:			Signature of person making payment										
Rs.													
Taxpayers Counterfoil (To be filled up by tax payer)													
SPACE FOR BANK SEAL													
PAN <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table>													
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Income Tax on <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table> (Strike out whichever is not applicable)													
Type of Payment <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table> (To be filled up by person making the payment)													
for the Assessment Year <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table> - <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td><td style="width: 25%; height: 20px;"></td></tr> </table>													
Rs.													

***NOTES**

1. **Please use a separate challan for each type of payment.**
2. Please note that quoting your Permanent Account Number (PAN) is mandatory.
3. Please note that quoting false PAN may attract a penalty of Rs. 10,000/- as per section 272B of I.T. Act, 1961.
4. Please note that to deposit Appeal Fees either **Major Head 020 or 021** (depending upon the tax payer's status) has to be ticked under 'Tax Applicable'. Followed by this; **Minor Head: Self Assessment Tax (300)** has to be ticked under 'Type of Payment' and the amount is to be filled under **Others** in 'Details of Payments'.
5. To deposit taxes, appeal fees, etc. in respect of block period cases, enter the first Assessment Year of the block period followed by the last Assessment Year of the period. For example, if the block period is 1/04/85 to 5/3/96, it would be entered as 1986-97 in the space indicated for Assessment Year. If taxes are being deposited, tick the box **Self Assessment (300)** under Type of Payment and fill up amount under 'Tax' while in respect of appeal fees, enter amount under 'Others'.
6. Tax payers may please draw/issue Cheque/DDs towards payment of income-tax as under:
Pay _____ (Name of the bank where the Challan is being deposited)
A/c Income-tax

PLEASE USE THIS CHALLAN FOR DEPOSITING TAXES (TYPES OF PAYMENT) MENTIONED OVERLEAF.
KINDLY DO NOT USE THIS CHALLAN FOR DEPOSITING TAX DEDUCTION AT SOURCE (TDS)

KINDLY ENSURE THAT THE BANK'S ACKNOWLEDGEMENT CONTAINS THE FOLLOWING:

1. 7 DIGIT BSR CODE OF THE BANK BRANCH
2. DATE OF DEPOSIT OF CHALLAN (DD MM YY)
3. CHALLAN SERIAL NUMBER

THESE WILL HAVE TO BE QUOTED IN YOUR RETURN OF INCOME.

180000

2019 Annual Budget

Name of Property	<u>Holiday Inn Express</u>
City, State	<u>Le Roy, Illinois</u>
# Rooms	<u>63</u>
Budget YEAR	<u>2019</u>
Budget Beginning Date	<u>01/01/19</u>
Budget Ending Date	<u>12/31/19</u>
Franchise Terms	
Royalty Franchise Fees - Rooms	<u>11.00%</u> Franchise Agreement
Marketing Franchise Fees	<u>0.00%</u> Franchise Agreement
Management Fee Minimum	<u>3,000</u>
Management Fee Percentage	<u>3.00%</u>
Accounting Fee	<u>0</u>

Holiday Inn Express

Le Roy, Illinois

Rooms 63
Budget Projections 2019

		31	28	31	30	31	30	31	31	30	31	30	31	31	Total
Revenue	Comp Page	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	31	
Rooms	Night	2019	348	623	763	988	1,098	1,153	1,238	1,125	1,153	1,206	957	569	11,221
Rooms	Nights	2018	336	602	737	955	1,254	1,114	1,196	1,087	1,114	1,165	925	550	11,035
	Variance		12	21	26	33	-156	39	42	38	39	41	32	19	186
Rooms	Nights	2017	553	674	908	955	1,557	1,051	983	1,407	915	949	837	477	11,266
	Variance		-205	-51	-145	33	-459	102	255	-282	238	257	120	92	-45
ADR	2019	93.04	89.91	90.45	93.38	98.21	97.47	103.50	91.22	96.90	92.60	92.70	91.70	94.90	
ADR	2018	92.23	89.13	89.67	92.57	97.36	96.62	102.61	90.43	96.06	91.79	91.89	90.91	94.14	
	Variance		0.81	0.78	0.78	0.81	0.85	0.85	0.90	0.79	0.84	0.80	0.80	0.80	0.77
ADR	2017	86.14	87.00	92.28	93.49	92.07	101.41	95.29	103.79	96.31	96.31	95.70	84.68	94.89	
	Variance		6.90	2.91	-1.82	-0.11	6.14	-3.94	8.21	-12.58	0.59	-3.72	-3.00	7.02	0.02
Rooms	2019	32,355	56,020	68,998	92,299	107,828	112,378	128,124	102,624	111,721	111,650	88,745	52,203	1,064,947	
Rooms	2018	30,989	53,656	66,087	88,404	122,092	107,636	122,718	98,294	107,007	106,939	85,000	50,000	1,038,823	
	Variance		1,365	2,364	2,912	3,895	-14,264	4,742	5,406	4,330	4,714	4,711	3,745	2,203	26,124
Rooms	2017	47,635	58,637	83,790	89,287	143,361	106,580	93,675	146,039	88,122	91,402	80,100	40,393	1,069,019	
	Variance		-15,281	-2,617	-14,791	3,012	-35,532	5,798	34,450	-43,414	23,599	20,249	8,645	11,809	-4,073
Other	2019	500	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Other	2018	310	537	661	884	598	670	703	714	671	689	694	692	7,823	
	Variance		190	-37	-161	-384	-98	-170	-203	-214	-171	-189	-194	-192	-1,823
Other	2017	658	425	670	885	555	1,208	1,095	846	500	1,165	948	881	9,838	
	Variance		-158	75	-170	-385	-55	-708	-595	-346	0	-665	-448	-381	-3,838
Total	2019	32,855	56,520	69,498	92,799	108,328	112,878	128,624	103,124	112,221	112,150	89,245	52,703	1,070,947	
Total	2018	31,299	54,193	66,748	89,288	122,690	108,306	123,421	99,008	107,678	107,628	85,694	50,692	1,046,646	
	Variance		1,555	2,327	2,751	3,511	-14,362	4,572	5,203	4,117	4,543	4,522	3,550	2,011	24,301
Total	2017	48,294	59,062	84,460	90,172	143,916	107,788	94,770	146,885	88,622	92,567	81,048	41,275	1,078,857	
	Variance		-15,439	-2,542	-14,961	2,628	-35,588	5,090	33,855	-43,760	23,599	19,584	8,197	11,428	-7,911

Holiday Inn Express
Le Roy, Illinois
2019 Annual Budget
Summary Income Statement

3/8/19
16:09

	31	28	31	30	31	30	31	31	30	31	30	31	30	31	365	%	POR
	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019				
Rooms Available	1,953	1,764	1,953	1,890	1,953	1,890	1,953	1,953	1,890	1,953	1,890	1,953	1,890	1,953	22,995		
Rooms Occupied	348	623	763	988	1,098	1,153	1,238	1,125	1,153	1,206	957	569	11,221				
Occupancy Percentage	17.81%	35.32%	39.06%	52.30%	56.22%	61.00%	63.38%	57.61%	61.00%	61.74%	50.65%	29.15%	48.80%				
Average Daily Rate	\$93.04	\$89.91	\$90.45	\$93.38	\$98.21	\$97.47	\$103.50	\$91.22	\$96.90	\$92.60	\$92.70	\$91.70	\$94.90				
REVPAR	\$16.57	\$31.76	\$35.33	\$48.84	\$55.21	\$59.46	\$65.60	\$52.55	\$59.11	\$57.17	\$46.95	\$26.73	\$46.31				
Revenue:																	
Rooms	32,355	56,020	68,998	92,299	107,828	112,378	128,124	102,624	111,721	111,650	88,745	52,203	1,064,947	99.44%	94.905		
Food	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Beverage	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Telephone	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Other	500	500	500	500	500	500	500	500	500	500	500	500	6,000	0.56%	0.535		
total	32,855	56,520	69,498	92,799	108,328	112,878	128,624	103,124	112,221	112,150	89,245	52,703	1,070,947	100.00%	95.439		
Departmental Expenses:																	
Rooms	18,496	20,216	23,154	25,518	27,790	27,590	29,618	27,556	28,025	28,560	25,552	21,203	303,279	28.48%	27.027		
Food	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Beverage	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Telephone	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	26,268	0.00%	2.341
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
total	20,685	22,405	25,343	27,707	29,979	29,779	31,807	29,745	30,214	30,749	27,741	23,392	329,547	30.77%	29.368		
Departmental Profits:																	
Rooms	13,859	35,804	45,844	66,781	80,038	84,788	98,507	75,068	83,697	83,090	63,193	30,999	761,668	71.52%	67.877		
Food	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Beverage	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Telephone	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-26,268	0.00%	-2.341
Other	500	500	500	500	500	500	500	500	500	500	500	500	500	6,000	100.00%	0.535	
total	12,170	34,115	44,155	65,092	78,349	83,099	96,818	73,379	82,008	81,401	61,504	29,310	741,400	69.23%	66.071		
Gross Operating Income	12,170	34,115	44,155	65,092	78,349	83,099	96,818	73,379	82,008	81,401	61,504	29,310	741,400	69.23%	66.071		
Undistributed Expenses:																	
Administrative & General	5,710	7,390	7,024	7,803	10,898	8,470	9,067	8,153	8,531	9,254	7,767	6,541	96,607	9.02%	8.609		
Sales & Marketing	3,250	3,600	3,250	2,850	4,000	2,850	3,250	3,600	3,250	2,850	4,000	2,850	39,600	3.70%	3.529		
Maintenance & Repair	2,915	3,114	3,230	3,417	3,537	3,553	3,653	3,530	3,582	3,597	3,420	3,099	40,646	3.80%	3.622		
Energy	1,565	2,804	3,433	4,448	4,941	5,188	5,570	5,063	5,188	5,426	4,308	2,562	50,496	4.72%	4.500		
Franchise Costs	3,559	6,162	7,590	10,153	11,861	12,362	14,094	11,289	12,289	12,282	9,762	5,742	117,144	10.94%	10.440		
Management Fees	3,000	3,000	3,000	3,000	3,250	3,386	3,859	3,094	3,367	3,365	3,000	3,000	38,320	3.58%	3.415		
total	19,999	26,070	27,526	31,671	38,486	35,809	39,493	34,728	36,207	36,772	32,257	23,793	382,812	35.75%	34.115		
Gross Operating Profit	-7,830	8,045	16,629	33,421	39,863	47,290	57,325	38,651	45,800	44,629	29,247	5,517	358,588	33.48%	31.956		
Fixed Expenses:																	
FF&E Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Insurance	1,237	1,237	1,237	1,237	1,237	1,237	1,237	1,237	1,237	1,237	1,237	1,237	14,841	1.39%	1.323		
Debt Service - Interest / Second	17,847	17,847	17,847	17,847	17,847	17,847	17,847	17,847	17,847	17,847	17,847	17,847	214,162	20.00%	19.085		
Property Taxes - Real / Personal	0	0	0	0	0	0	0	0	0	0	0	0	67,058	6.26%	5.976		
Land Lease	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Owner Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
total Fixed Expenses	19,084	19,084	19,084	19,084	19,084	19,084	19,084	19,084	19,084	19,084	19,084	19,084	296,061	27.64%	26.384		
Non-Operating Expenses																	
Brand Initiatives	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Capital Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Debt Service - Principle	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Leased Equipment - Capital	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	21,546	2.01%	1.920		
Depreciation & Amortization	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Other Non-Operating Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
total Fixed Expenses	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	21,546	2.01%	1.920		
Net Income (Loss)	-28,709	-12,835	-4,250	12,542	18,984	26,411	36,446	17,772	24,921	23,750	-58,690	-15,362	40,981	3.83%	3.652		

Holiday Inn Express
Le Roy, Illinois

Statistics & Market Segments

	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	%
Rooms Available	1,953	1,764	1,953	1,890	1,953	1,890	1,953	1,953	1,890	1,953	1,890	1,953	22,995	
Rooms Occupied	348	623	763	988	1,098	1,153	1,238	1,125	1,153	1,206	957	569	11,221	
Occupancy Percentage	17.8%	35.3%	39.1%	52.3%	56.2%	61.0%	63.4%	57.6%	61.0%	61.7%	50.7%	29.1%	48.8%	
Average Daily Rate	\$93.04	\$89.91	\$90.45	\$93.38	\$98.21	\$97.47	\$103.50	\$91.22	\$96.90	\$92.60	\$92.70	\$91.70	\$94.90	
REVPAR	\$16.57	\$31.76	\$35.33	\$48.84	\$55.21	\$59.46	\$65.60	\$52.55	\$59.11	\$57.17	\$46.95	\$26.73	\$46.31	
Market Segments - Rooms Occupied														
Pleasure Transient	348	623	763	988	1,098	1,153	1,238	1,125	1,153	1,206	957	569	11,221	100.00%
Corporate Transient	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Government Transient	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Contract Transient	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group SMERF	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Corporate	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Association	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Tour & Travel	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
total	348	623	763	988	1,098	1,153	1,238	1,125	1,153	1,206	957	569	11,221	100.00%
Market Segments - Average Rate														
Pleasure Transient	\$93.04	\$89.91	\$90.45	\$93.38	\$98.21	\$97.47	\$103.50	\$91.22	\$96.90	\$92.60	\$92.70	\$91.70	\$94.90	
Corporate Transient	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Government Transient	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Contract Transient	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Group SMERF	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Group Corporate	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Group Association	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Group Government	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Group Tour & Travel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
total	\$93.04	\$89.91	\$90.45	\$93.38	\$98.21	\$97.47	\$103.50	\$91.22	\$96.90	\$92.60	\$92.70	\$91.70	\$94.90	
Market Segments - Room Revenue														
Pleasure Transient	\$32,355	\$56,020	\$68,998	\$92,299	\$107,828	\$112,378	\$128,124	\$102,624	\$111,721	\$111,650	\$88,745	\$52,203	1,064,947	100.00%
Corporate Transient	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Government Transient	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Contract Transient	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group SMERF	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Corporate	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Association	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Tour & Travel	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
total	\$32,355	\$56,020	\$68,998	\$92,299	\$107,828	\$112,378	\$128,124	\$102,624	\$111,721	\$111,650	\$88,745	\$52,203	\$1,064,947	100.00%

Holiday Inn Express
Le Roy, Illinois

Rooms Department

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	Departmental %	Total Rev. %	POR
Occupancy Percentage		17.8%	35.3%	39.1%	52.3%	56.2%	61.0%	63.4%	57.6%	61.0%	61.7%	50.7%	29.1%	48.8%	48.8%		
Average Daily Rate		\$93.04	\$89.91	\$90.45	\$93.38	\$98.21	\$97.47	\$103.50	\$91.22	\$96.90	\$92.60	\$92.70	\$91.70	\$94.90	\$0.00		
Rooms Revenue		\$32,355	\$56,020	\$68,998	\$92,299	\$107,828	\$112,378	\$128,124	\$102,624	\$111,721	\$111,650	\$88,745	\$52,203	\$1,064,947	100%	99.44%	94.905
No Show Revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%	0.00%	0.000
Total Rooms Revenue		\$32,355	\$56,020	\$68,998	\$92,299	\$107,828	\$112,378	\$128,124	\$102,624	\$111,721	\$111,650	\$88,745	\$52,203	\$1,064,947		99.44%	94.905
Payroll & Related:																	
Salaries & Wages		12,677	12,470	14,112	14,706	15,899	15,396	16,501	15,631	15,775	15,969	14,935	13,628	177,699	17%	16.59%	15.836
PTEB		2,275	2,239	2,524	2,627	2,834	2,747	2,938	2,788	2,812	2,846	2,667	2,440	31,737	3%	2.36%	2.282
total Payroll & Related		14,952	14,709	16,636	17,333	18,733	18,143	19,439	18,419	18,588	18,816	17,601	16,068	209,436	20%	19.56%	18.664
Rooms Other:																	
Amenities	710510.000	122	218	267	346	384	404	433	394	404	422	335	199	3927	0%	0.37%	0.350
Cable TV	700010.000	768	768	768	768	768	768	768	768	768	768	768	768	9216	1%	0.86%	0.821
Casual / Contract Labor	713180.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Central Reservations System	711210.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Cleaning Supplies	711510.000	104	187	229	297	329	346	371	338	346	362	287	171	3366	0%	0.31%	0.300
Contract Cleaning	711810.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Complementary Breakfast	712010.000	1217	2181	2670	3459	3843	4035	4333	3938	4035	4220	3351	1992	39274	4%	3.67%	3.500
Decorations	712210.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Front Office Supplies	712310.000	175	175	175	175	175	175	175	175	175	175	175	175	2100	0%	0.20%	0.187
Guest Room Supplies	712510.000	296	530	648	840	933	980	1052	956	980	1025	814	484	9538	1%	0.89%	0.850
Laundry Cost Allocation	713510.000	125	224	275	356	395	415	446	405	415	434	345	205	4040	0%	0.38%	0.360
Licenses, Taxes, & Permits	713810.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Linen Replacement	714010.000	167	299	366	474	527	553	594	540	553	579	460	273	5386	1%	0.50%	0.480
Linen Rental	714110.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Printing & Stationery	715510.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Recorded Music	715810.000	35	35	35	35	35	35	35	35	35	35	35	35	420	0%	0.04%	0.037
Reservations Terminal Fee	716010.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Rooms Promotion	716310.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Royalties	700010.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Telecommunications	700010.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Travel Agent Commissions	717010.000	485	840	1035	1384	1617	1686	1922	1539	1676	1675	1331	783	15974	2%	1.49%	1.424
Uniforms	718010.000	50	50	50	50	50	50	50	50	50	50	50	50	600	0%	0.06%	0.053
Guest Transportation	718510.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Miscellaneous Expenses	719510.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
total Other		3,544	5,507	6,518	8,185	9,057	9,447	10,179	9,138	9,437	9,744	7,950	5,135	93,842	9%	8.76%	8.363
Rooms Expenses		18,496	20,216	23,154	25,518	27,790	27,590	29,618	27,556	28,025	28,560	25,552	21,203	303,279	28%	28.32%	27.027
Rooms Profit		13,859	35,804	45,844	66,781	80,038	84,788	98,507	75,068	83,697	83,090	63,193	30,999	761,668	72%	71.12%	67.877

Holiday Inn Express
Le Roy, Illinois

Laundry Department

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	%	POR
Payroll & Related																
Salaries & Wages		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
PTEB		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
total Payroll & Related		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Other Expenses:																
Laundry Chemicals	810595.000	125	224	275	356	395	415	446	405	415	434	345	205	4,040	0.38%	0.360
Laundry Supplies	811095.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Uniforms	811595.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
total Other		125	224	275	356	395	415	446	405	415	434	345	205	4,040	0.38%	0.360
Total Laundry Department		125	224	275	356	395	415	446	405	415	434	345	205	4,040	0.38%	0.360
Operational Revenue %:																
Rooms Department	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
Food Department	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Beverage Department	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Expense Distribution:																
Rooms Department	125	224	275	356	395	415	446	405	415	434	345	205	4,040	100.00%	0.360	
Food Department	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Beverage Department	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000

Holiday Inn Express
Le Roy, Illinois

Telephone Department

Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	Departmental %	Total Rev. %	POR	
Telephone Revenue:																	
Local Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000	
Long Distance Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000	
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000	
total Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000	
Telephone Costs:																	
Cost of Calls	542040.000	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000	
Telephone Line Charges	543040.000	810	810	810	810	810	810	810	810	810	810	810	810	#DIV/0!	0.908%	17.075	
Internet Charges	544040.000	1379	1379	1379	1379	1379	1379	1379	1379	1379	1379	1379	1379	16,548	#DIV/0!	1.545%	29.070
Telephone Maintenance Contract	741040.000	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000	
Telephone Repairs	742040.000	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000	
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000	
total Costs	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	26,268	270,247%	2.453%	46.145
Telephone Department Profit	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	#DIV/0!	-2.453%	-46.145	

Holiday Inn Express
Le Roy, Illinois

Other Department

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	Departmental %	Total Rev. %	POR
Other Revenue:																	
AM/PM Breaks	451050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Set-up Service Charge	451051.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Audio-Visual Equipment	452050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Gift Shop	453550.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Guest Laundry	454050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Interest Income	455050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Meeting Room Rental	456050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Miscellaneous Revenue	457050.000	500	500	500	500	500	500	500	500	500	500	500	500	6,000	100.000%	0.560%	0.535
Movie Rental	457550.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Parking Revenue	458050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Rental Income	458550.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Vending Income	459050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Vendor's Tax Compensation	459550.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Pet Fees	459150.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Smoking Fees	459060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
total Revenue		500	500	500	500	500	500	500	500	500	500	500	500	6,000	100.000%	0.560%	0.535
Other Costs:																	
AM/PM Breaks Costs	551050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
A/V Equipment Costs	552050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Gift Shop Costs	553025.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Guest Laundry Costs	553050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Meeting Rooms Expenses	554050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Movie Costs	555050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Vending Costs	559050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Miscellaneous Expenses	559550.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
total Costs		0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Other Department Profit		500	500	500	500	500	500	500	500	500	500	500	500	6,000	100.000%	0.560%	0.535

Holiday Inn Express
Le Roy, Illinois

Administrative & General

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	%	POR	
Payroll & Related																	
Salaries & Wages		2,987	3,055	3,055	3,055	3,125	3,055	3,125	3,055	3,125	3,055	3,125	3,125	36,945	3.45%	3.292	
PTEB		536	549	547	546	557	545	556	545	557	545	558	560	6,600	0.62%	0.588	
total Payroll & Related		3,523	3,604	3,602	3,601	3,682	3,600	3,682	3,600	3,682	3,600	3,683	3,685	43,545	4.07%	3.881	
Other Expenses:																	
Accounting Fees	760560.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Bad Debts	761060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Bank Fees	761560.000	25	25	25	25	25	25	25	25	25	25	25	25	300	0.03%	0.027	
Equipment Rental	762260.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Computer Supplies	762360.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Casual / Contract Labor	763180.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Student Labor	666060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Contract Services	762760.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Credit Card Commissions	763060.000	1035	1793	2208	2954	3450	3596	4100	3284	3575	3573	2840	1670	34,078	3.18%	3.037	
Credit & Collection Fees	763260.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Data/Payroll Processing	763560.000	900	900	900	900	900	900	900	900	900	900	900	900	10,800	1.01%	0.962	
Licenses & Permits	763860.000	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.11%	0.107	
Dues & Subscriptions	764060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Human Resources	760060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Legal & Accounting	764560.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Office Supplies	765060.000	52	93	114	148	165	173	186	169	173	181	144	85	1,683	0.16%	0.150	
Postage	765260.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Printing & Stationery	765560.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Professional Fees	766060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Safety & Security	767060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Cell Phones / Pagers	767560.000	50	50	50	50	50	50	50	50	50	50	50	50	50	600	0.06%	0.053
Travel Expenses	768060.000	25	825	25	25	2525	25	25	25	25	25	825	25	25	4,400	0.41%	0.392
Miscellaneous	769560.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Total Other		2,188	3,786	3,422	4,202	7,215	4,869	5,386	4,553	4,848	5,654	4,083	2,856	53,061	4.95%	4.729	
Total Administrative & General		5,710	7,390	7,024	7,803	10,898	8,470	9,067	8,153	8,531	9,254	7,767	6,541	96,607	9.02%	8.609	

Holiday Inn Express
Le Roy, Illinois

Sales & Marketing

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	%	POR
Payroll:																
Salaries & Wages		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
PTEB		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
total Payroll & Related		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Sales Expenses:																
Airport Displays & Indoor Signage	770570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Agency Fees	770770.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Brochures - Property & Packages	771070.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Association Dues	771570.000	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.11%	0.107
Directories	772070.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Contract Services - Sales	772300-000	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760	21,120	1.97%	1.882
Goodwill Advertising	772570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Direct Mail	772870.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Internet Marketing	773570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Franchise & Affiliation Advertising	774570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Loyalty Programs & Affiliation Fees	774580.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Office Supplies	775070.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Photography	775170.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Postage	775270.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Printing & Stationery	775570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Promo/Gifts/Supplies	775770.000	50	50	50	50	50	50	50	50	50	50	50	50	600	0.06%	0.053
Outdoor Signage	775870.000	400	0	400	0	400	0	400	0	400	0	400	0	2,400	0.22%	0.214
Print & Broadcast Media	776070.000	850	850	850	850	850	850	850	850	850	850	850	850	10,200	0.95%	0.909
National/Tour Sales/Trade Shows	776570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Media Production	777070.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Telephone / Cell Phone	777570.000	15	15	15	15	15	15	15	15	15	15	15	15	180	0.02%	0.016
Travel	778070.000	75	825	75	75	825	75	75	825	75	75	825	75	3,900	0.36%	0.348
Yellow Pages	778570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Parties/Open House	779070.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Miscellaneous Expenses	779570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
total Sales Expenses		3,250	3,600	3,250	2,850	4,000	2,850	3,250	3,600	3,250	2,850	4,000	2,850	39,600	3.70%	3.529
Total Sales and Marketing		3,250	3,600	3,250	2,850	4,000	2,850	3,250	3,600	3,250	2,850	4,000	2,850	39,600	#DIV/0!	#DIV/0!

Holiday Inn Express
Le Roy, Illinois

Maintenance & Repairs

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	%	POR	
Maintenance Payroll:																	
Salaries & Wages		1,040	1,015	1,015	1,015	1,040	1,015	1,040	1,015	1,040	1,015	1,040	1,040	12,330	1.15%	1.099	
PTEB		187	182	182	181	185	181	185	181	185	181	186	186	2,203	0.21%	0.196	
total Payroll & Related		1,227	1,197	1,197	1,196	1,225	1,196	1,225	1,196	1,225	1,196	1,226	1,226	14,533	1.36%	1.295	
Maintenance Other:																	
Building Maintenance	781080.000	87	156	191	247	274	288	309	281	288	301	239	142	2,805	0.26%	0.250	
Computer & Office Equipment	781280.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Casual / Contract Labor	781380.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Electrical	781580.000	35	62	76	99	110	115	124	113	115	121	96	57	1,122	0.10%	0.100	
Light Bulbs	781780.000	28	50	61	79	88	92	99	90	92	96	77	46	898	0.08%	0.080	
Elevator Contracts	782080.000	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.28%	0.267	
Equipment Rental	782280.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Equipment Repairs	782380.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Pest Control	782580.000	75	75	75	75	75	75	75	75	75	75	75	75	900	0.08%	0.080	
Fire Alarm System	783080.000	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.17%	0.160	
Hardware & Small Parts	783580.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
HVAC	784080.000	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.28%	0.267	
Floor Covering	784280.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Grounds & Landscaping	784580.000	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.17%	0.160	
Laundry Equipment	785080.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Locks & Keys	785580.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Maintenance Contracts	785780.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Painting	786080.000	52	93	114	148	165	173	186	169	173	181	144	85	1,683	0.16%	0.150	
Plumbing	786280.000	87	156	191	247	274	288	309	281	288	301	239	142	2,805	0.26%	0.250	
Pool Chemical & Repairs	786580.000	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.28%	0.267	
Refrigeration	787080.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Signs	787280.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Supplies & Small Tools	787580.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Television Repairs	787780.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Uniforms	788080.000	25	25	25	25	25	25	25	25	25	25	25	25	25	300	0.03%	0.027
Van Maintenance Repair	788580.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Waste Removal	789080.000	250	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.28%	0.267
Miscellaneous	789580.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
total Other		1,689	1,917	2,033	2,220	2,311	2,357	2,427	2,334	2,357	2,401	2,195	1,872	26,114	2.44%	2.327	
Total Maintenance & Repairs		2,915	3,114	3,230	3,417	3,537	3,553	3,653	3,530	3,582	3,597	3,420	3,099	40,646	3.80%	3.622	
Energy														0			
Utilities:														Year	%	POR	
Electricity	780185.000	1565	2804	3433	4448	4941	5188	5570	5063	5188	5426	4308	2562	50,496	4.72%	4.500	
Natural Gas	780285.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Water & Sewer	780385.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
total		1,565	2,804	3,433	4,448	4,941	5,188	5,570	5,063	5,188	5,426	4,308	2,562	50,496	4.72%	4.500	

MAINTENANCE CONTRACTS 2019 Annual Budget

Days Per Month		31	28	31	30	31	30	31	31	30	31	30	31				
Holiday Inn Express Le Roy, Illinois	0.015																
LABOR RECAP																	
	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	%	POR	
Rooms:																	
* Front Office Manager	610510.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Front Office Supervisor	2,073	1,872	2,073	2,006	2,073	2,006	2,073	2,073	2,006	2,073	2,006	2,073	24,404	13.73%	2,175		
Front Desk Clerks	2,340	2,113	2,340	2,264	2,340	2,264	2,340	2,340	2,264	2,340	2,264	2,340	27,550	15.50%	2,455		
Night Auditor	2,656	2,399	2,656	2,570	2,656	2,570	2,656	2,656	2,570	2,656	2,570	2,656	31,273	17.60%	2,787		
* Executive Housekeeper	612010.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Inspectress	613010.000	1,802	1,628	1,802	1,744	1,802	1,744	1,802	1,802	1,744	1,802	1,744	1,802	21,221	11.94%	1,891	
Room Attendants	613510.000	1,437	2,574	3,151	4,083	4,535	4,763	5,114	4,648	4,763	4,981	3,955	2,352	46,355	26.09%	4,131	
Houseman	614510.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Lobby Attendant	614515.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Driver	615010.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Breakfast Attendant	615510.000	1,881	1,699	1,881	1,821	1,881	1,821	1,881	1,881	1,821	1,881	1,881	22,152	12.47%	1,974		
Holiday/Vacation/ Sick	488	184	209	217	612	228	635	231	607	236	574	524	4,744	2.67%	0.423		
Bonuses & Incentive Pay	619510.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Total Rooms		12,677	12,470	14,112	14,706	15,899	15,396	16,501	15,631	15,775	15,969	14,935	13,628	177,699	100.00%	15,836	
Laundry:																	
* Laundry Manager	651015.000	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000		
Laundry Attendants	652015.000	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000		
Holiday/Vacation/ Sick	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Bonuses & Incentive Pay	659515.000	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000		
Total Laundry		0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000		
Administrative & General																	
* General Manager	661060.000	2,667	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	33,467	90.58%	2,982		
Administrative Payroll	663060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Accounting Payroll	664060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Security Officer	664061.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Holiday/Vacation/ Sick	107	42	42	42	112	42	112	42	112	42	112	42	112	919	0.52%	0.082	
Bonuses & Incentive Pay	669560.000	213	213	213	213	213	213	213	213	213	213	213	213	2,560	6.93%	0.228	
Total Admin.		2,987	3,055	3,055	3,055	3,125	3,055	3,125	3,055	3,125	3,055	3,125	3,125	36,945	100.00%	3,292	
Sales & Marketing																	
* Director of Sales	671070.000	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000		
* Sales Manger Exempt	672070.000	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000		
Sales Manager - Non-Exempt	0.000	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000		
Holiday/Vacation/ Sick	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Bonuses & Incentive Pay	679570.000	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000		
Total Sales & Marketing		0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000		
Maintenance & Repair																	
* Chief Engineer	681080.000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	97.32%	1,069		
Maintenance Worker	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Holiday/Vacation/ Sick	40	15	15	15	40	15	40	15	40	15	40	15	40	330	0.15%	0.029	
Bonuses & Incentive Pay	689580.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Total Maintenance & Repair		1,040	1,015	1,015	1,015	1,040	1,015	1,040	1,015	1,040	1,015	1,040	1,040	12,330	5.43%	1,099	
Total Payroll		16,703	16,540	18,182	18,776	20,065	19,466	20,666	19,701	19,941	20,040	19,100	17,793	226,975	100.00%	20,227	

Holiday Inn Express
Le Roy, Illinois

Payroll Taxes & Employment Benefits

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	%	POR
Taxes & Benefits																
Employee Benefits	880591.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Employee Background Checks	881091.000	25	25	25	25	25	25	25	25	25	25	25	25	300	0.74%	0.027
Employee Incentive	881591.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Employee Meals	882091.000	75	75	75	75	75	75	75	75	75	75	75	75	900	2.22%	0.080
Employment Advertising	882591.000	25	25	25	25	25	25	25	25	25	25	25	25	300	0.74%	0.027
Employee Health Insurance	883591.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Employee LTD Insurance	883791.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Worker's Compensation Insurance	884091.000	1269	1257	1382	1427	1525	1479	1571	1497	1515	1523	1452	1352	17,250	42.55%	1.537
Recruitment Fees	884591.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Safety & Training Materials	884791.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Staff Activities	885091.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Employer FICA	885591.000	1303	1290	1418	1465	1565	1518	1612	1537	1555	1563	1490	1388	17,704	43.67%	1.578
FUTA	886091.000	50	50	55	56	60	58	62	59	60	60	57	53	681	1.68%	0.061
SUI	886591.000	251	248	273	282	301	292	310	296	299	301	287	267	3,405	8.40%	0.303
Miscellaneous		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Total		2,998	2,970	3,252	3,355	3,576	3,473	3,680	3,514	3,555	3,572	3,410	3,185	40,540	100.00%	3.613
Distribution:																
Rooms	619910.000	2,275	2,239	2,524	2,627	2,834	2,747	2,938	2,788	2,812	2,846	2,667	2,440	31,737	78.29%	2.828
Laundry	659915.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Food	629910.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Beverage	639910.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Admin.	669910.000	536	549	547	546	557	545	556	545	557	545	558	560	6,600	16.28%	0.588
Sales	679910.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Maint	689910.000	187	182	182	181	185	181	185	181	185	181	186	186	2,203	5.43%	0.196
Total		2,998	2,970	3,252	3,355	3,576	3,473	3,680	3,514	3,555	3,572	3,410	3,185	40,540	100.00%	3.613

Holiday Inn Express
Le Roy, Illinois

Fixed Expenses

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	%	POR	
Fixed Expenses																	
Franchise Fees	793090.000	3559	6162	7590	10153	11861	12362	14094	11289	12289	12282	9762	5742	117,144	10.938%	10.440	
FF&E Reserves	793590.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000	
Insurance	793590.000	1237	1237	1237	1237	1237	1237	1237	1237	1237	1237	1237	1237	14,841	1.386%	1.323	
Management Fees	795090.000	3,000	3,000	3,000	3,000	3,250	3,386	3,859	3,094	3,367	3,365	3,000	3,000	38,320	3.578%	3.415	
Debt Service - Interest	795590.000	17103	17103	17103	17103	17103	17103	17103	17103	17103	17103	17103	17103	205,234	19.164%	18.290	
Debt Service - Second	795790.000	744	744	744	744	744	744	744	744	744	744	744	744	8,928	0.834%	0.796	
Property Taxes - Real	796090.000	0	0	0	0	0	0	0	0	0	0	0	0	67,058	0	6.262%	5.976
Property Taxes - Personal	796590.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000	
Land Lease	797090.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000	
Owner's Expense	798590.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000	
Total Fixed Expenses		25,643	28,246	29,673	32,236	34,194	34,831	37,036	33,466	34,740	34,730	98,903	27,826	451,525	42.161%	40.238	
Non-Operating Expenses																	
Brand Initiatives	0.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000	
Capital Improvements	710000.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000	
Debt Service - Principle	795590.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000	
Leased Equipment - Capital	152000.000	1796	1796	1796	1796	1796	1796	1796	1796	1796	1796	1796	1796	21,546	2.012%	1.920	
Leased Equipment - Other	794990.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000	
Depreciation & Amortization	797590.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000	
		0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000	
		0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000	
Total Non-Operating Expenses		1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	473,071	44.173%	42.159

Holiday Inn Express 2019 Capital Expense Budget

3/8/19
16:09

Holiday Inn Express
2019
Brand Initiative

SEE NOTE AT BOTTOM RE: # HOURS PER DAY

SEE NOTE AT BOTTOM RE: # HOURS PER DAY

SEE NOTE AT BOTTOM RE: # HOURS PER DAY					Total Hours	Total Wage
Current Salary	Proposed Salary Increase (%)	New Salary	Month (#) Increase Effective	Minutes Per Occ Room		
Rooms Department						
\$0.00	0.00%	\$0.00	1	N/A	Front Office Manager	0
N/A	N/A	N/A	N/A	N/A	Front Office Supervision	171 1,967
N/A	N/A	N/A	N/A	N/A	Front Desk Clerks	240 2,220
N/A	N/A	N/A	N/A	N/A	Night Auditor	240 2,520
\$0.00	0.00%	\$0.00	1	N/A	Executive Housekeeper	0
N/A	N/A	N/A	N/A	N/A	Inspectress	171 1,710
N/A	N/A	N/A	N/A	27	Room Attendants	445 4,003
N/A	N/A	N/A	N/A	N/A	House Person	0 0
N/A	N/A	N/A	N/A	N/A	Lobby Attendant	0 0
N/A	N/A	N/A	N/A	N/A	Driver	0 0
N/A	N/A	N/A	N/A	N/A	Breakfast Attendant	210 1,785
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay	
					total	14,205
Laundry Department						
\$0.00	0.00%	\$0.00	1	N/A	Laundry Manager	0
N/A	N/A	N/A	N/A	N/A	Laundry Attendant	0 0
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay	0
					total	0
Admin & General Department						
\$32,000.00	5.00%	\$33,600.00	1	N/A	General Manager	2,800
N/A	N/A	N/A	N/A	N/A	Administrative Payroll	0 0
\$0.00	0.00%	\$0.00	1	N/A	Accounting Payroll	0
N/A	N/A	N/A	N/A	N/A	Security Officer	0 0
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay	213
					total	2,800
Sales & Marketing Department						
\$0.00	0.00%	\$0.00	1	N/A	Director of Sales	0
\$0.00	0.00%	\$0.00	1	N/A	Sales Manger Exempt	0
N/A	N/A	N/A	N/A	N/A	Sales Manager - Non-Exempt	0
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay	0
					total	0
Repairs & Maintenance Department						
\$12,000.00	0.00%	\$12,000.00	1	N/A	Chief Engineer - Exempt	1,000
N/A	N/A	N/A	N/A	N/A	Chief Engineer - Non Exempt	0 0
N/A	N/A	N/A	N/A	N/A	Maintenance Worker	0 0
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay	0
					total	1,000

Holiday Inn Express
Le Roy, Illinois

Payroll Worksheet

							May-19			June-19			July-19					
Current Salary	Proposed Salary Increase (%)	New Salary	Month (#) Increase Effective	Minutes Per Occ Room			31	1,098	30	1,153	31	1,238						
					Fixed Rate	# Hours Per Day	Total Hours	Total Wage	Fixed Rate	# Hours Per Day	Total Hours	Total Wage	Fixed Rate					
\$0.00	0.00%	\$0.00	1	N/A	Rooms Department													
N/A	N/A	N/A	N/A	N/A	Front Office Manager		0	0	N/A	N/A	0	0	N/A	0				
N/A	N/A	N/A	N/A	N/A	Front Office Supervision	\$11.50	5.7	176.7	2,032	\$11.50	5.7	171	1,967	\$11.50	5.7	176.7	2,032	\$11.50
N/A	N/A	N/A	N/A	N/A	Front Desk Clerks	\$9.25	8.0	248	2,294	\$9.25	8.0	240	2,220	\$9.25	8.0	248	2,294	\$9.25
N/A	N/A	N/A	N/A	N/A	Night Auditor	\$10.50	8.0	248	2,604	\$10.50	8.0	240	2,520	\$10.50	8.0	248	2,604	\$10.50
\$0.00	0.00%	\$0.00	1	N/A	Executive Housekeeper		0	0	N/A	N/A	0	0	N/A	0				
N/A	N/A	N/A	N/A	N/A	Inspectress	\$10.00	5.7	176.7	1,767	\$10.00	5.7	171	1,710	\$10.00	5.7	176.7	1,767	\$10.00
N/A	N/A	N/A	N/A	27	Room Attendants	\$9.00	0	494	4,446	\$9.00	0	519	4,670	\$9.00	0	557	5,013	\$9.00
N/A	N/A	N/A	N/A	N/A	House Person	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00
N/A	N/A	N/A	N/A	N/A	Lobby Attendant	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00
N/A	N/A	N/A	N/A	N/A	Driver	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00
N/A	N/A	N/A	N/A	N/A	Breakfast Attendant	\$8.50	7.0	217	1,845	\$8.50	7.0	210	1,785	\$8.50	7.0	217	1,845	\$8.50
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay		0	0	N/A	N/A	0	0	N/A	0				
					total		14,988				14,871						15,555	
							Laundry Department											
\$0.00	0.00%	\$0.00	1	N/A	Laundry Manager		0	0	N/A	N/A	0	0	N/A	0				
N/A	N/A	N/A	N/A	N/A	Laundry Attendant	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay		0	0	N/A	N/A	0	0	N/A	0				
					total		0	0			0	0		0				
							Admin & General Department											
\$32,000.00	5.00%	\$33,600.00	1	N/A	General Manager		2,800		N/A	N/A	2,800		N/A	2,800				
N/A	N/A	N/A	N/A	N/A	Administrative Payroll	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00
\$0.00	0.00%	\$0.00	1	N/A	Accounting Payroll		0	0	N/A	N/A	0	0	N/A	0				
N/A	N/A	N/A	N/A	N/A	Security Officer	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay		213		N/A	N/A	213		N/A	213				
					total		2,800				2,800			2,800				
							Sales & Marketing Department											
\$0.00	0.00%	\$0.00	1	N/A	Director of Sales		0		N/A	N/A	0	0	N/A	0				
\$0.00	0.00%	\$0.00	1	N/A	Sales Manger Exempt		0		N/A	N/A	0	0	N/A	0				
N/A	N/A	N/A	N/A	N/A	Sales Manager - Non-Exempt	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay		0		N/A	N/A	0	0	N/A	0				
					total		0				0			0				
							Repairs & Maintenance Department											
\$12,000.00	0.00%	\$12,000.00	1	N/A	Chief Engineer - Exempt		1,000		N/A	N/A	1,000		N/A	1,000				
N/A	N/A	N/A	N/A	N/A	Chief Engineer - Non Exempt	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00
N/A	N/A	N/A	N/A	N/A	Maintenance Worker	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay		0		N/A	N/A	0	0	N/A	0				
					total		1,000				1,000			1,000				

August-19

1,125

SEE NOTE AT BOTTOM RE: # HOURS PER DAY

Current Salary	Proposed Salary Increase (%)	New Salary	Month (#)	Minutes Per Occ Room	# Hours Total Total		
					Per Day	Hours	Wage
Rooms Department							
\$0.00	0.00%	\$0.00	1	N/A			0
N/A	N/A	N/A	N/A	N/A	5.7	176.7	2,032
N/A	N/A	N/A	N/A	N/A	8.0	248	2,294
N/A	N/A	N/A	N/A	N/A	8.0	248	2,604
\$0.00	0.00%	\$0.00	1	N/A			0
N/A	N/A	N/A	N/A	N/A	Inspectress	5.7	176.7
N/A	N/A	N/A	N/A	27	Room Attendants	506	4,556
N/A	N/A	N/A	N/A	N/A	House Person	0.0	0
N/A	N/A	N/A	N/A	N/A	Lobby Attendant	0.0	0
N/A	N/A	N/A	N/A	N/A	Driver	0.0	0
N/A	N/A	N/A	N/A	N/A	Breakfast Attendant	7.0	217
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay		1,845
					total		0
							15,098
Laundry Department							
\$0.00	0.00%	\$0.00	1	N/A			0
N/A	N/A	N/A	N/A	N/A	Laundry Manager		0
N/A	N/A	N/A	N/A	N/A	Laundry Attendant	0.0	0
					Bonuses & Incentive Pay		0
					total		0
Admin & General Department							
\$32,000.00	5.00%	\$33,600.00	1	N/A			2,800
N/A	N/A	N/A	N/A	N/A	General Manager		0
\$0.00	0.00%	\$0.00	1	N/A	Administrative Payroll	0.0	0
N/A	N/A	N/A	N/A	N/A	Accounting Payroll		0
N/A	N/A	N/A	N/A	N/A	Security Officer	0.0	0
					Bonuses & Incentive Pay		213
					total		2,800
Sales & Marketing Department							
\$0.00	0.00%	\$0.00	1	N/A			0
\$0.00	0.00%	\$0.00	1	N/A	Director of Sales		0
N/A	N/A	N/A	N/A	N/A	Sales Manger Exempt		0
N/A	N/A	N/A	N/A	N/A	Sales Manager - Non-Exempt	0.0	0
					Bonuses & Incentive Pay		0
					total		0
Repairs & Maintenance Department							
\$12,000.00	0.00%	\$12,000.00	1	N/A			1,000
N/A	N/A	N/A	N/A	N/A	Chief Engineer - Exempt		0
N/A	N/A	N/A	N/A	N/A	Chief Engineer - Non Exempt	0.0	0
N/A	N/A	N/A	N/A	N/A	Maintenance Worker	0.0	0
					Bonuses & Incentive Pay		0
					total		1,000

SEE NOTE AT BOTTOM RE: # HOURS PER DAY

iber-19 Total

Current Salary	Proposed Salary Increase (%)	New Salary	Month (#)	Minutes Per Occ Room	569		365		Total	
					Total Hours	Total Wage	Fixed Rate	# Hours Per Day	Total Hours	Total Wage
SEE NOTE AT BOTTOM RE: # HOURS PER DAY										
\$0.00	0.00%	\$0.00	1	N/A						
N/A	N/A	N/A	N/A	N/A						
N/A	N/A	N/A	N/A	N/A						
N/A	N/A	N/A	N/A	N/A						
\$0.00	0.00%	\$0.00	1	N/A						
N/A	N/A	N/A	N/A	N/A						
N/A	N/A	N/A	N/A	27						
N/A	N/A	N/A	N/A	N/A						
N/A	N/A	N/A	N/A	N/A						
N/A	N/A	N/A	N/A	N/A						
N/A	N/A	N/A	N/A	N/A						
N/A	N/A	N/A	N/A	N/A						
Rooms Department										
Front Office Manager					0					0
Front Office Supervision			176.7		2,032	####	5.7	2080.5	23925.75	
Front Desk Clerks			248		2,294	####	8	2920	27010	
Night Auditor			248		2,604	####	8	2920	30660	
Executive Housekeeper					0					0
Inspectress			176.7		1,767	####	5.7	2080.5	20805	
Room Attendants			256		2,305	#DIV/0!	0	5049.55	45445.9613	
House Person			0		0	#DIV/0!	0	0	0	
Lobby Attendant			0		0	#DIV/0!	0	0	0	
Driver			0		0	#DIV/0!	0	0	0	
Breakfast Attendant			217		1,845	####	7	2555	21717.5	
Bonuses & Incentive Pay					0					0
total					12,847					169564.211
Laundry Department										
Laundry Manager					0					0
Laundry Attendant			0		0	#DIV/0!	0	0	0	
Bonuses & Incentive Pay					0					0
total					0					0
Admin & General Department										
General Manager					2,800					33466.6667
Administrative Payroll			0		0	#DIV/0!	0	0	0	
Accounting Payroll					0					0
Security Officer			0		0	#DIV/0!	0	0	0	
Bonuses & Incentive Pay					213					2560
total					2,800					33467
Sales & Marketing Department										
Director of Sales					0					0
Sales Manager Exempt					0					0
Sales Manager - Non-Exempt			0		0	#DIV/0!	0	0	0	
Bonuses & Incentive Pay					0					0
total					0					0
Repairs & Maintenance Department										
Chief Engineer - Exempt					1,000					12000
Chief Engineer - Non Exempt			0		0	#DIV/0!	0	0	0	
Maintenance Worker			0		0	#DIV/0!	0	0	0	
Bonuses & Incentive Pay					0					0
total					1,000					12000



2019 BUDGET
Presented by CUSA, LLC

Holiday Inn Express
LeRoy, Illinois

EXPERTISE
EXPERIENCE
PROVEN RESULTS

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2019 BUDGET OVERVIEW

HOLIDAY INN EXPRESS & SUITES LEROY

The Holiday Inn Express & Suites is a sixty-four (64) room limited service, Intercontinental Hotel Group property located off Interstate 74 at exit 149 in LeRoy, Illinois. The hotel amenities include: complimentary hot breakfast, complimentary Wi-Fi, indoor pool, business center, exercise room and on-site guest laundry. All guest rooms include: free high-speed internet, microwave and mini-fridge, iron and board, coffee maker, hair dryer, sofa beds in select rooms, premium bedding and flat screen televisions.

The hotel is a limited service property near the historic antique district of Le Roy. There are a variety of outdoor opportunities, including picnicking, camping, hiking, swimming, fishing, boating, horseback riding and hunting, at the 1,687-acre Moraine View State Recreation Area. On the IHG website the property currently ranks 4.6 out of 5 on 484 customer service reviews, 4 out of 5 on TripAdvisor reviews and is #1 of 2 Hotels in Le Roy. There is only one other hotel within 10 miles of the hotel, The Days Inn.

Year to Date the STR Trend Report through September, 2018 reflects a 50.2% occupancy, \$93.26 average daily rate and a \$46.79 RevPAR with a 100.3% RGI. Smith Travel Research combined with PKF Consulting have 2019 hotel key metric projections at a 0.2% occupancy growth with a 2.4% ADR improvement resulting in a 2019 RevPAR growth of 2.6%.

The Holiday Inn Express and Suites currently utilizes an outside sales and marketing group, Jacaruso to fulfil their limited need of an outside sales effort while engaging Hotel

Revenue Solutions to assist in the properties revenue management. Both companies are working directly with CUSA to increase to overall sales and profitability of the property.

The 2019 hotel total revenue is budgeted at \$1,070,947. Room's revenue is budgeted at \$1,064,947 with an occupancy of 48.8% and an ADR of \$94.90. The total hotel gross operating profit is budgeted at \$358,588 or 33.48% and the net operating income is budgeted at \$40,981. Fixed expenses includes: Insurance, Debt Service Interest, Personal and Property Taxes and Leased Equipment. There are no budgeted or recommended Capital Improvements or Brand Initiatives since the property is negotiating the property improvement planner upcoming relicensing of the hotel with IHG.

The 2019 Budget revenues were derived from monthly revenue figures provide by the hotel's general manager and 2017 financial data provided. The 2018 year-to-date financial data including labor and property expenses were not provide to CUSA in order for CUSA to meet the contractual requirement for delivering a fiscal budget for 2018.

Based on economic forecasts we are cautiously optimistic about the coming year. The results of operations shown in this budget are projections and do not represent results which will actually be achieved. These projections are dependent upon the continued support from ownership and the understanding that no unforeseen burden will be placed on the property that would interrupt or hinder the normal function of operations. Teamwork, effective leadership and working in conjunction with CUSA can produce the desired results of exceeding guest expectations and continued growth as the industry looks forward to an uncertain economic future. Attached you will find our projections for the 2019 capital budget; these are separate items from the operating budget which we anticipate needing in 2019.

Holiday Inn Express
Le Roy, Illinois
2019 Annual Budget
Summary Income Statement

	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019	%	365
	31	28	31	30	31	30	31	31	30	31	30	31	31	%	14:30
Rooms Available	1,953	1,764	1,953	1,890	1,953	1,890	1,953	1,953	1,890	1,953	1,890	1,953	1,953	22.99%	11/20/18
Rooms Occupied	348	623	763	988	1,098	1,153	1,238	1,125	1,153	1,206	957	569	569	11,221	
Occupancy Percentage	17.81%	35.32%	39.06%	52.30%	56.22%	61.00%	63.38%	57.61%	61.00%	61.74%	50.65%	29.15%	48.80%		
Average Daily Rate	\$93.04	\$89.91	\$90.45	\$93.38	\$98.21	\$97.47	\$103.50	\$91.22	\$96.90	\$92.60	\$92.70	\$91.70	\$94.90		
REVPAR	\$16.57	\$31.76	\$35.33	\$48.84	\$55.21	\$59.46	\$65.60	\$52.55	\$59.11	\$57.17	\$46.95	\$26.73	\$46.31		
Revenue:															POR
Rooms	32,355	56,020	68,998	92,299	107,828	112,378	128,124	102,624	111,721	111,650	88,745	52,203	1,064,947	99.44%	94,905
Food	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Beverage	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Telephone	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Other	500	500	500	500	500	500	500	500	500	500	500	500	6,000	0.56%	0.535
total	32,855	56,520	69,498	92,799	108,328	112,878	128,624	103,124	112,221	112,150	89,245	52,703	1,070,947	100.00%	95,439
Departmental Expenses:															
Rooms	18,496	20,216	23,154	25,518	27,790	27,590	29,618	27,556	28,025	28,560	25,552	21,203	303,279	28.48%	27,027
Food	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Beverage	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Telephone	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	2,189	26,268	0.00%	2,341
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
total	20,685	22,405	25,343	27,707	29,979	29,779	31,807	29,745	30,214	30,749	27,741	23,392	329,547	30.77%	29,368
Departmental Profits:															
Rooms	13,859	35,804	45,844	66,781	80,038	84,788	98,507	75,068	83,697	83,090	63,193	30,999	761,668	71.52%	67,877
Food	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Beverage	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Telephone	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-2,189	-26,268	0.00%	-2,341
Other	500	500	500	500	500	500	500	500	500	500	500	500	6,000	100.00%	0.535
total	12,170	34,115	44,155	65,052	78,349	83,099	96,818	73,379	82,008	81,401	61,504	29,310	741,400	69.23%	66,071
Gross Operating Income	12,170	34,115	44,155	65,052	78,349	83,099	96,818	73,379	82,008	81,401	61,504	29,310	741,400	69.23%	66,071
Undistributed Expenses:															
Administrative & General	5,710	7,390	7,024	7,803	10,898	8,470	9,067	8,153	8,531	9,254	7,767	6,541	96,607	9.02%	8,609
Sales & Marketing	3,250	3,600	3,250	2,850	4,000	2,850	3,250	3,600	3,250	2,850	4,000	2,850	39,600	3.70%	3,529
Maintenance & Repair	2,915	3,114	3,230	3,417	3,537	3,553	3,653	3,530	3,582	3,597	3,420	3,099	40,646	3.80%	3,622
Energy	1,565	2,804	3,433	4,448	5,188	5,570	5,063	5,188	5,426	4,308	2,562	50,496	4,72%	4,500	
Franchise Costs	3,559	6,162	7,590	10,153	12,362	14,094	11,289	12,289	12,282	9,762	5,742	117,144	10.94%	10,440	
Management Fees	3,000	3,000	3,000	3,250	3,386	3,859	3,094	3,367	3,365	3,000	3,000	38,320	3.58%	3,415	
total	19,999	26,070	27,526	31,671	38,486	35,809	39,493	34,728	36,207	36,772	32,257	23,793	382,812	35.75%	34,115
Gross Operating Profit	-7,830	8,045	16,629	33,421	39,863	47,290	57,325	38,651	45,800	44,629	29,247	5,517	358,588	33.48%	31,956
Fixed Expenses:															
FF&E Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Insurance	1,237	1,237	1,237	1,237	1,237	1,237	1,237	1,237	1,237	1,237	1,237	1,237	14,841	1.39%	1,323
Debt Service - Interest / Second	17,847	17,847	17,847	17,847	17,847	17,847	17,847	17,847	17,847	17,847	17,847	17,847	214,162	20.00%	19,085
Property Taxes - Real / Personal	0	0	0	0	0	0	0	0	0	0	0	0	67,058	6.26%	5,976
Land Lease	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Owner Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
total Fixed Expenses	19,084	19,084	19,084	19,084	19,084	19,084	19,084	19,084	19,084	19,084	19,084	19,084	296,061	27.64%	26,384
Non-Operating Expenses															
Brand Initiatives	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Capital Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Debt Service - Principle	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Leased Equipment - Capital	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	21,546	2.01%	1,920
Depreciation & Amortization	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Other Non-Operating Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
total Fixed Expenses	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	21,546	2.01%	1,920
Net Income (Loss)	-28,709	-12,835	-4,250	12,542	18,984	26,411	36,446	17,772	24,921	23,750	-58,690	-15,362	40,981	3.83%	3,652

Statistics & Market Segments

	2019											%	
	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Year
Rooms Available	1,953	1,764	1,953	1,890	1,953	1,890	1,953	1,953	1,890	1,953	1,890	1,953	22,995
Rooms Occupied	348	623	763	988	1,098	1,153	1,238	1,125	1,153	1,206	957	569	11,221
Occupancy Percentage	17.8%	35.3%	39.1%	52.2%	61.0%	63.4%	57.6%	61.0%	61.7%	50.7%	29.1%	48.8%	
Average Daily Rate	\$93.04	\$89.91	\$90.45	\$93.38	\$98.21	\$103.50	\$91.22	\$96.90	\$92.60	\$92.70	\$91.70	\$94.90	
REVPAR	\$16.57	\$31.76	\$35.33	\$48.84	\$55.21	\$65.60	\$52.55	\$59.11	\$57.17	\$46.95	\$26.73	\$46.31	
Market Segments - Rooms Occupied													
Pleasure Transient	348	623	763	988	1,098	1,153	1,238	1,125	1,153	1,206	957	569	11,221
Corporate Transient	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Government Transient	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Contract Transient	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group SMERF	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Corporate	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Association	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Government	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Tour & Travel	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
total	348	623	763	988	1,098	1,153	1,238	1,125	1,153	1,206	957	569	11,221
Market Segments - Average Rate													
Pleasure Transient	\$93.04	\$89.91	\$90.45	\$93.38	\$98.21	\$97.47	\$103.50	\$91.22	\$96.90	\$92.60	\$92.70	\$91.70	\$94.90
Corporate Transient	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Government Transient	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Contract Transient	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Group SMERF	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Group Corporate	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Group Association	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Group Government	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Group Tour & Travel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
total	\$93.04	\$89.91	\$90.45	\$93.38	\$98.21	\$97.47	\$103.50	\$91.22	\$96.90	\$92.60	\$92.70	\$91.70	\$94.90
Market Segments - Room Revenue													
Pleasure Transient	\$32,355	\$56,020	\$68,998	\$92,299	\$107,828	\$112,378	\$128,124	\$102,624	\$111,721	\$111,650	\$88,745	\$52,203	1,064,947
Corporate Transient	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Government Transient	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Contract Transient	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group SMERF	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Corporate	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Association	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Government	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Group Tour & Travel	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
total	\$32,355	\$56,020	\$68,998	\$92,299	\$107,828	\$112,378	\$128,124	\$102,624	\$111,721	\$111,650	\$88,745	\$52,203	\$1,064,947

Holiday Inn Express
Le Roy, Illinois

Rooms Department

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	Departmental %	Total Rev. %	POR
Occupancy Percentage		17.8%	35.3%	39.1%	52.3%	56.2%	61.0%	63.4%	57.6%	61.0%	61.7%	50.7%	29.1%	48.8%	48.8%	\$0.00	
Average Daily Rate		\$93.04	\$89.91	\$90.45	\$93.38	\$98.21	\$103.50	\$97.47	\$103.50	\$91.22	\$96.90	\$92.60	\$92.70	\$91.70	\$94.90	99.44%	94.905
Rooms Revenue																99.44%	94.905
No Show Revenue		\$32,355	\$56,020	\$68,988	\$92,299	\$107,828	\$112,378	\$128,124	\$102,624	\$111,721	\$111,650	\$88,745	\$52,203	\$1,064,947	100%	99.44%	94.905
Total Rooms Revenue		\$32,355	\$56,020	\$68,988	\$92,299	\$107,828	\$112,378	\$128,124	\$102,624	\$111,721	\$111,650	\$88,745	\$52,203	\$1,064,947	100%	99.44%	94.905
Payroll & Related:																	
Salaries & Wages		12,677	12,470	14,112	14,706	15,899	15,396	16,501	15,631	15,775	15,969	14,935	13,628	177,699	17%	16.59%	15.836
PTEB		2,275	2,239	2,524	2,627	2,834	2,747	2,938	2,788	2,812	2,846	2,667	2,440	31,737	3%	2.96%	2.828
Total Payroll & Related		14,952	14,709	16,636	17,333	18,733	18,143	19,439	18,419	18,588	18,816	17,601	16,068	209,436	20%	19.56%	18.664
Rooms Other:																	
Amenities	710510.000	122	218	267	346	384	404	433	394	404	422	335	199	3927	0%	0.37%	0.350
Cable TV	700010.000	768	768	768	768	768	768	768	768	768	768	768	768	9216	1%	0.86%	0.821
Casual / Contract Labor	713180.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Central Reservations System	711210.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Cleaning Supplies	711510.000	104	187	229	297	329	346	371	338	346	362	287	171	3366	0%	0.31%	0.300
Contract Cleaning	711810.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Complementary Breakfast	712210.000	1217	2181	2670	3459	3843	4035	4333	3938	4035	4220	3351	1992	39274	4%	3.67%	3.500
Decorations	712310.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Front Office Supplies	712510.000	175	175	175	175	175	175	175	175	175	175	175	175	2100	0%	0.20%	0.187
Guest Room Supplies	715510.000	296	530	648	840	933	980	1052	956	980	1025	814	484	9538	1%	0.89%	0.850
Laundry Cost Allocation	715810.000	125	224	275	356	395	415	446	405	415	434	345	205	4040	0%	0.38%	0.360
Licenses, Taxes, & Permits	713810.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Linen Replacement	714010.000	167	299	366	474	527	553	594	540	553	579	460	273	5386	1%	0.50%	0.480
Linen Rental	714110.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Printing & Stationery	715510.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Recorded Music	715810.000	35	35	35	35	35	35	35	35	35	35	35	35	420	0%	0.04%	0.037
Reservations Terminal Fee	716010.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Rooms Promotion	716310.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Royalties	700010.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Telecommunications	700010.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Travel Agent Commissions	717010.000	485	840	1035	1384	1617	1686	1922	1539	1676	1731	1731	1731	15974	2%	1.49%	1.424
Uniforms	718010.000	50	50	50	50	50	50	50	50	50	50	50	50	600	0%	0.06%	0.053
Guest Transportation	718510.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
Miscellaneous Expenses	719510.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0.00%	0.000
total Other		3,544	5,507	6,518	8,185	9,057	9,447	10,179	9,138	9,437	9,744	9,744	9,744	93,842	9%	8.76%	8.363
Rooms Expenses		18,496	20,216	23,154	25,518	27,790	27,590	29,618	27,556	28,025	28,560	25,552	21,203	303,279	28%	28.32%	27.027
Rooms Profit		13,859	35,804	45,844	66,781	80,038	84,788	98,507	75,068	83,697	83,090	63,193	30,999	761,668	72%	71.12%	67.877

2019 BUDGET ASSUMPTIONS

HOLIDAY INN EXPRESS & SUITES LEROY

ROOMS DEPARTMENT

Amenities – Budget: \$0.35 per occupied room.

This includes soaps, shampoo, conditioner, body wash, luffas, eye masks, cotton balls, q-tips, coffee cups, coffee, condiments, and other items in guest rooms.

Cable TV – Budget: \$768 per month.

This is the cost of cable television only.

Cleaning Supplies – Budget: \$0.30 per occupied room.

These costs include all of the chemicals used in cleaning the guest rooms as well as other areas of the hotel.

Complimentary Breakfast – Budget: \$3.500 per occupied room.

This includes food & beverage items, utensils, paper goods and serving pieces.

Front Office Supplies – Budget: \$175 per month.

These costs include costs includes toner and other office supplies for front desk as well as the middle office printer toners and cartridges, paper, pens, etc.

Guest Room Supplies – Budget: \$0.850 per occupied room.

This cost includes Kleenex, toilet tissue, and other items placed in or delivered to the guest rooms to enhance our guest's experience.

Laundry Cost Allocation-Rooms – Budget \$0.360 per occupied room.

This figure includes total laundry costs (chemicals, uniforms and labor.) and is allocated as a percentage of departmental revenue. In 2017, the laundry attendant was combined with room attendants.

Linen Replacement – Budget: \$5,386 per year.

This is the cost associated with maintaining the hotel at correct linen par levels while replacing damaged items throughout the year. The spring purchases were increased to supply the summer business levels.

Recorded Music – Budget: \$35 per month

The cost of recorded music for lobby.

Travel Agent Commissions – Budget: \$15,974 per year.

This includes all travel agent commissions' fees charged by the agencies for booking room nights at the hotel.

Uniforms – Budget: \$600 per year.

This is budgeted for uniforms and nametags. These are items that need replacing due to normal wear and tear. This includes the front desk and the housekeeping departments.

Holiday Inn Express
Le Roy, Illinois

Laundry Department

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	%	POR
Payroll & Related																
Salaries & Wages		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
PTEB		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
total Payroll & Related		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Other Expenses:																
Laundry Chemicals	810595.000	125	224	275	356	395	415	446	405	415	434	345	205	4,040	0.38%	0.360
Laundry Supplies	811095.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Uniforms	811595.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
total Other	125	224	275	356	395	415	446	405	415	434	345	205	4,040	0.38%	0.360	
Total Laundry Department		125	224	275	356	395	415	446	405	415	434	345	205	4,040	0.38%	0.360
Operational Revenue %:																
Rooms Department		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Food Department		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Beverage Department		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Expense Distribution:																
Rooms Department	125	224	275	356	395	415	446	405	415	434	345	205	4,040	100.00%	0.360	
Food Department	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Beverage Department	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000

LAUNDRY DEPARTMENT

Laundry Chemicals – Budget: \$0.360 per occupied room.

The cost includes all soaps, bleach and fabric softener required to clean the hotel linen and terry.

Telephone Department

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	Departmental %	Total Rev. %	POR	
Telephone Revenue:																		
Local Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000%	
Long Distance Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000%	
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000%	
total Revenue	0	0.000%	0.000%	0.000%														
Telephone Costs:																		
Cost of Calls	542040.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000%	
Telephone Line Charges	543040.000	810	810	810	810	810	810	810	810	810	810	810	810	9,720	#DIV/0!	0.908%	17.075	
Internet Charges	544040.000	1379	1379	1379	1379	1379	1379	1379	1379	1379	1379	1379	1379	1379	16,548	#DIV/0!	1.545%	29.070
Telephone Maintenance Contract	741040.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000%	
Telephone Repairs	742040.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000%	
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000%	
total Costs	2,189	26,268	270,247%	2.455%	46.145													
Telephone Department Profit	-2,189	-26,268	#DIV/0!	-2.453%	-46.145													

2019 BUDGET ASSUMPTIONS

HOLIDAY INN EXPRESS & SUITES LEROY

TELEPHONE DEPARTMENT

Telephone Costs – Budget: \$9,720 per year.

This line item includes telephone line charges, which include local and long distance service.

Fixed Internet Charges – Budget: \$16,548 per year.

This item includes all internet related monthly expenses to include the 24 hour monitoring required by IHG.

Holiday Inn Express
Le Roy, Illinois

Other Department

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	Departmental %	Total Rev. %	POR
Other Revenue:																	
AM/PM Breaks	451050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Setup Service Charge	451051.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Audio-Visual Equipment	452050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Gift Shop	453350.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Guest Laundry	454050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Interest Income	455050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Meeting Room Rental	456050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Miscellaneous Revenue	457050.000	500	500	500	500	500	500	500	500	500	500	500	500	500	100.000%	0.560%	0.535
Movie Rental	457550.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Parking Revenue	458050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Rental Income	458550.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Vending Income	459050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Vendor's Tax Compensation	459550.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Pet Fees	459150.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Smoking Fees	459060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
total Revenue		500	500	500	500	500	500	500	500	500	500	500	500	500	100.000%	0.560%	0.535
Other Costs:																	
AM/PM Breaks Costs	551050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
A/V Equipment Costs	552050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Gift Shop Costs	553025.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Guest Laundry Costs	553050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Meeting Rooms Expenses	554050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Movie Costs	555050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Vending Costs	559050.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Miscellaneous Expenses	559550.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
total Costs		0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000%	0.000
Other Department Profit		500	500	500	500	500	500	500	500	500	500	500	500	500	100.000%	0.560%	0.535

2019 BUDGET ASSUMPTIONS

HOLIDAY INN EXPRESS & SUITES LEROY

OTHER INCOME & EXPENSE

Miscellaneous Revenue – Budget: \$6,000 per year.

Revenues associated to guest room damage, purchased supplies and other services

Holiday Inn Express
Le Roy, Illinois

Administrative & General

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	%	POR		
Payroll & Related																		
Salaries & Wages	2,987	3,055	3,055	3,055	3,125	3,055	3,125	3,055	3,125	3,055	3,125	3,125	3,125	36,945	3.45%	3,292		
PTEB	536	549	547	546	557	545	556	545	557	545	558	560	560	6,600	0.62%	0.588		
total Payroll & Related	3,523	3,604	3,602	3,601	3,682	3,600	3,682	3,600	3,682	3,600	3,683	3,685	3,685	43,545	4.07%	3.881		
Other Expenses:																		
Accounting Fees	760560.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Bad Debts	761060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Bank Fees	761560.000	25	25	25	25	25	25	25	25	25	25	25	25	25	0.03%	0.027		
Equipment Rental	762260.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Computer Supplies	762360.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Casual / Contract Labor	763180.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Student Labor	666060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Contract Services	762760.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Credit Card Commissions	763060.000	1035	1793	2208	2954	3450	3596	4100	3284	3575	3573	3573	3573	2840	0.00%	0.000		
Credit & Collection Fees	763260.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000		
Data/Payroll Processing	763560.000	900	900	900	900	900	900	900	900	900	900	900	900	900	10,800	1.01%	9,962	
Licenses & Permits	763860.000	100	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.11%	1,107	
Dues & Subscriptions	764060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Human Resources	760060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Legal & Accounting	764560.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Office Supplies	765060.000	52	93	114	148	165	173	186	169	173	181	181	181	144	85	1,683	0.16%	0.150
Postage	765260.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Printing & Stationery	765560.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Professional Fees	766060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Safety & Security	767060.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Cell Phones / Pagers	767560.000	50	50	50	50	50	50	50	50	50	50	50	50	50	600	0.06%	0.053	
Travel Expenses	768060.000	25	825	25	25	25	25	25	25	25	25	25	25	25	4,400	0.41%	0.392	
Miscellaneous	769560.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Total Other	2,188	3,786	3,422	4,202	7,215	4,869	5,386	4,553	4,848	5,654	4,083	2,856	2,856	53,061	4.95%	4,729		
Total Administrative & General	5,710	7,390	7,024	7,803	10,898	8,470	9,067	8,153	8,531	9,254	7,767	6,541	96,607	9.02%	8,609			

2019 BUDGET ASSUMPTIONS

HOLIDAY INN EXPRESS & SUITES LEROY

ADMINISTRATIVE & GENERAL EXPENSES

Bank Fees – Budget: \$300 per year

Fee paid to the bank to maintain the hotel accounts.

Credit Card Commissions – Budget: \$34,078 per year.

This number accounts for the processing fees charged by the credit card companies.

Data Processing – Budget: \$900 per month.

This is an estimation of all payroll processing for the hotel, quarterly reports and new hire reporting.

Licenses and Permits – Budget: \$1,200 per year.

The expense related to operational licenses including: occupancy, pool and elevator.

Office Supplies – Budget: \$1,683 per year.

Small office supplies use in the hotel. Does not include toner and guest room stationary.

Cell Phones – Budget: \$50 per month.

This is based on cell phone expense for hotel management.

Travel Expenses – Budget: \$4,400 per year

This includes travel for training, meetings etc. as well as in-town mileage for errands required of the staff. This also includes meals with traveling support personnel as well as any local commitments related to the operation of the hotel and is based on historical data. Finally, there are assumed costs for one property individual attending the 2019 IHG annual franchise meeting.

Holiday Inn Express
Le Roy, Illinois

Sales & Marketing

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Year	%	POR
Payroll:																
Salaries & Wages		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
PTEB		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
total Payroll & Related		0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
 Sales Expenses:																
Airport Displays & Indoor Signage	770570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Agency Fees	770770.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Brochures - Property & Packages	771070.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Association Dues	771570.000	100	100	100	100	100	100	100	100	100	100	100	100	100	0.11%	0.107
Directories	772070.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Contract Services - Sales	772300-000	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760	1760	21.120	1.97%
Goodwill Advertising	772570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Direct Mail	772870.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Internet Marketing	773570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Franchise & Affiliation Advertising	774570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Loyalty Programs & Affiliation Fees	774580.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Office Supplies	775070.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Photography	775170.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Postage	775270.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Printing & Stationery	775570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Promo/Gifts/Supplies	775770.000	50	50	50	50	50	50	50	50	50	50	50	50	50	600	0.06%
Outdoor Signage	775870.000	400	400	400	400	400	400	400	400	400	400	400	400	400	2,400	0.22%
Print & Broadcast Media	776070.000	850	850	850	850	850	850	850	850	850	850	850	850	850	10,200	0.95%
National/Tour Sales/Trade Shows	776570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Media Production	777070.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Telephone / Cell Phone	777570.000	15	15	15	15	15	15	15	15	15	15	15	15	15	180	0.02%
Travel	778070.000	75	825	75	825	75	825	75	825	75	825	75	825	75	3,900	0.36%
Yellow Pages	778570.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.348
Parties/Open House	779070.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Miscellaneous Expenses	779570.000	3,250	3,600	3,250	2,850	4,000	2,850	3,250	3,600	3,250	2,850	4,000	2,850	2,850	39,600	3.70%
total Sales Expenses		3,250	3,600	3,250	2,850	4,000	2,850	3,250	3,600	3,250	2,850	4,000	2,850	2,850	#DIV/0!	#DIV/0!
 Total Sales and Marketing		3,250	3,600	3,250	2,850	4,000	2,850	3,250	3,600	3,250	2,850	4,000	2,850	2,850	39,600	#DIV/0!

2019 BUDGET ASSUMPTIONS

HOLIDAY INN EXPRESS & SUITES LEROY

SALES & MARKETING

Association Dues-Sales – Budget: \$1,200 per year.

This covers the cost of membership in the local and state associations

Contract Services Sales – Budget: \$21,120 per year.

Revenue Management Services and Sales Support through Jacaruso and Hotel Revenue Solutions.

Promo/Gifts/Supplies – Budget: \$50 per month.

This covers the cost of promotional items used on sales calls and tradeshows to promote the hotel.

Outdoor Signage – Budget: \$2,400 per year.

The cost of the East / West bound traffic on I -74.

Print and Broadcast Media – Budget: \$850 per month.

This is for exit coupon book. Please refer to the Marketing Plan for details

Cell Phones – Budget: \$15 per month.

This is based on cell phone expense for hotel management.

Travel & Entertainment – Budget: \$3,900 per year.

This is for travel on sales calls, meals with prospective and existing clients as well as training.

Holiday Inn Express
Le Roy, Illinois

Maintenance & Repairs

		Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Year	%	POR	
Maintenance Payroll:																		
Salaries & Wages			1,040	1,015	1,015	1,040	1,015	1,040	1,015	1,040	1,015	1,040	1,040	1,040	12,330	1.15%	1,099	
PTEB			187	182	181	185	181	185	181	185	181	186	186	186	2,203	0.21%	0.196	
Total Payroll & Related			1,227	1,197	1,196	1,225	1,196	1,225	1,196	1,225	1,196	1,226	1,226	1,226	14,533	1.36%	1,295	
Maintenance Other:																		
Building Maintenance		781080.000	87	156	191	247	274	288	309	281	288	301	239	142	2,805	0.26%	0.250	
Computer & Office Equipment		781280.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Casual / Contract Labor		781380.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Electrical		781580.000	35	62	76	99	110	115	124	113	115	121	96	57	1,122	0.10%	0.100	
Light Bulbs		781780.000	28	50	61	79	88	92	99	90	92	96	77	46	898	0.08%	0.080	
Elevator Contracts		782080.000	250	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.28%	0.267
Equipment Rental		782280.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Equipment Repairs		782380.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Pest Control		782580.000	75	75	75	75	75	75	75	75	75	75	75	75	900	0.08%	0.080	
Fire Alarm System		783080.000	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.17%	0.160	
Hardware & Small Parts		783580.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
HVAC		784080.000	250	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.28%	0.267
Floor Covering		784280.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Grounds & Landscaping		784580.000	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.17%	0.160	
Laundry Equipment		785080.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Locks & Keys		785580.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Maintenance Contracts		785780.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Painting		786080.000	52	93	114	148	165	173	186	169	173	181	144	85	1,683	0.16%	0.150	
Plumbing		786280.000	87	156	191	247	274	288	309	281	288	301	239	142	2,805	0.26%	0.250	
Pool Chemical & Repairs		786580.000	250	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.28%	0.267
Refrigeration		787080.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Signs		787280.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Supplies & Small Tools		787580.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Television Repairs		787780.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Uniforms		788080.000	25	25	25	25	25	25	25	25	25	25	25	25	25	300	0.03%	0.027
Van Maintenance Repair		788580.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Waste Removal		789080.000	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.28%	0.267	
Miscellaneous		789580.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
total Other		1,689	1,917	2,033	2,220	2,311	2,357	2,427	2,334	2,357	2,401	2,401	2,195	1,872	26,114	2.44%	2.327	
Total Maintenance & Repairs		2,915	3,114	3,230	3,417	3,537	3,553	3,653	3,530	3,582	3,597	3,420	3,099	40,646	3,80%	3,622		
Energy														0				
Utilities:																		
Electricity		780185.000	1,565	2,804	3,433	4,448	4,941	5,188	5,570	5,063	5,188	5,426	4,308	2,562	50,496	4.72%	4,500	
Natural Gas		780285.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Water & Sewer		780385.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
total		1,565	2,804	3,433	4,448	4,941	5,188	5,570	5,063	5,188	5,426	4,308	2,562	50,496	4.72%	4,500		

2019 BUDGET ASSUMPTIONS

HOLIDAY INN EXPRESS & SUITES LEROY

PROPERTY OPERATIONS & MAINTENANCE

Building – Budget: \$2,805 per year.

This covers the cost of building repairs and non-capital improvements.

Electrical – Budget: \$1,122 per year.

This covers the cost of all electrical supplies used in maintaining the property.

Electrical Bulbs – Budget: \$898 per year.

This is covering the cost of replacement light bulbs and ballast for the hotels.

Elevator Contract – Budget: \$3,000 per year.

This covers the cost of monthly maintenance of the elevator system.

Pest Control – Budget: \$900 per year.

This covers the cost of monthly pest control.

Fire Alarm Maintenance – Budget: \$1,800 per year.

This is for new parts as required for rooms or main alarm panel repairs. This also includes the fees for items for testing and monitoring of the fire alarm systems in the hotel.

HVAC – Budget: \$3,000 per year.

This covers the cost of HVAC parts and repairs.

Grounds & Landscaping – Budget: \$1,800 per month.

Annual mulch application for the property.

Painting – Budget: \$1,683 per year.

This is to cover the costs of paint and painting supplies to maintain the hotel.

Plumbing – Budget: \$2,805 per year.

This is an estimation of any plumbing repairs that may be needed and parts we stock.

Pool Chemicals & Repairs – Budget: \$3,000 per year.

This is based on the estimated costs of chemicals and initial start-up of the pool.

Uniforms – Budget: \$300 per year.

This is budgeted for uniforms and nametags. These are items that need replacing due to normal wear and tear.

Waste Disposal – Budget: \$3,000 per year.

Service provided by Waste Management.

UTILITIES

Electricity, Gas and Water – Budget: \$50,496 per year.

An estimation based on 2018 usage.

LABOR RECAP

2019													Year		%		POR		
													Oct-19		Nov-19		Dec-19		
													Sep-19		Oct-19		Nov-19		
Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19							
Rooms:																			
* Front Office Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Front Office Supervisor	2,073	1,872	2,073	2,006	2,073	2,006	2,073	2,073	2,006	2,073	2,006	2,073	24,404	0	0.00%	0.000	0.000		
Front Desk Clerks	2,340	2,113	2,340	2,264	2,340	2,264	2,340	2,340	2,264	2,340	2,264	2,340	27,550	13,73%	2,175				
Night Auditor	2,656	2,399	2,656	2,656	2,570	2,656	2,570	2,656	2,656	2,570	2,656	2,570	31,273	15,50%	2,455				
* Executive Housekeeper	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	0.000		
Inspectress	6,120,10,000	6,130,10,000	6,135,10,000	6,145,10,000	6,145,15,000	6,150,10,000	6,155,10,000	6,195,10,000	6,26,77	6,27,192	6,27,192	6,27,192	6,27,192	6,27,192	11,94%	1,891			
Room Attendants	1,802	1,628	1,802	1,744	1,802	1,744	1,802	1,744	1,802	1,744	1,802	1,744	1,802	21,221	26,09%	4,131			
Houseman	1,437	2,574	3,151	4,083	4,535	4,763	5,114	4,648	4,763	4,981	3,955	2,352	46,355	0	0	0	0		
Lobby Attendant	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	0.000		
Driver	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	0.000		
Breakfast Attendant	1,881	1,699	1,881	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	22,152	12,47%	1,974			
Holiday/Vacation/ Sick	488	184	209	217	612	228	635	231	607	236	574	524	4,744	2,67%	0.423				
Bonuses & Incentive Pay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	0.000		
Total Rooms	12,677	12,470	14,112	14,706	15,899	15,396	16,501	15,631	15,775	15,969	14,935	13,628	17,699	100.00%	15,836				
Laundry:																			
* Laundry Manager	651015,000	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000	0.000		
Laundry Attendants	652015,000	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000	0.000		
Holiday/Vacation/ Sick	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	0.000		
Bonuses & Incentive Pay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000	0.000		
Total Laundry	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000		
Administrative & General																			
* General Manager	661060,000	2,667	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	33,467	90.58%	2,982			
Administrative Payroll	663060,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	0.000	
Accounting Payroll	664060,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	0.000	
Security Officer	664061,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	0.000	
Holiday/Vacation/ Sick	107	42	42	42	112	42	112	42	112	42	112	42	112	112	919	0.52%	0.082		
Bonuses & Incentive Pay	669560,000	213	213	213	213	213	213	213	213	213	213	213	213	2,560	6,933%	0.228			
Total Admin.	2,987	3,055	3,055	3,055	3,125	3,055	3,125	3,055	3,125	3,055	3,125	3,125	3,125	36,945	100.00%	3,292			
Sales & Marketing																			
* Director of Sales	671070,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000	
Sales Manger Exempt	672070,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000	
Sales Manager - Non-Exempt	0,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000	
Holiday/Vacation/ Sick	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000	
Bonuses & Incentive Pay	679570,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0.000	
Total Sales & Marketing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000	
Maintenance & Repair																			
* Chief Engineer	681080,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	97.32%	1,069		
Maintenance Worker	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Holiday/Vacation/ Sick	40	15	15	15	40	15	40	15	40	15	40	15	40	40	330	0.15%	0.029		
Bonuses & Incentive Pay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Total Maintenance & Repair	1,040	1,015	1,015	1,015	1,040	1,015	1,040	1,015	1,040	1,015	1,040	1,015	1,040	1,040	12,330	5.43%	1,099		
Total Payroll	16,703	16,540	18,182	18,776	20,065	19,466	20,666	19,701	19,941	20,040	19,100	17,793	226,975	100.00%	20,227				

2019 BUDGET ASSUMPTIONS

HOLIDAY INN EXPRESS & SUITES LEROY

Departmental Labor

Front Desk Supervisor – Budget: \$24,404 per year.

One associate per shift, 5.7 hours per day

Front Desk Clerk-Budget: \$27,550 per year.

One associate per shift 10 hours per day

Night Auditor – Budget: \$31,273 per year.

One associate scheduled for 8 hours per day

Inspectress – \$21,221 per year.

Housekeeping supervision for one associate 8 hours for 5 days per week.

Room Attendants – Budget: \$46,355 per year.

Hours based on a cleaning schedule of 16 rooms per day

Breakfast Attendants – Budget: \$22,152 per year.

One associate scheduled for 6 hours per day

Holiday / Vacation / Sick Pay Rooms – \$4,774 per year.

Based on hotel benefit policy

Administreated and General Department

General Manager – Budget: \$33,467 per year.

One associate with salary with \$3,583 per month with an increase in August, 2018

Holiday / Vacation / Sick Pay Rooms – \$919 per year.

Based on hotel benefit policy

Bonus and Incentive Pay – Budget: \$213 per month.

Maintenance Department

Maintenance Worker – Budget: \$1,200 per year.

One associate with 5.0 hour per day coverage

Holiday / Vacation / Sick Pay Rooms – \$330 per year.

Based on hotel benefit policy

Payroll Taxes & Employment Benefits

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Year	%	POR
Taxes & Benefits																
Employee Benefits	880591.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Employee Background Checks	881091.000	25	25	25	25	25	25	25	25	25	25	25	25	25	0.74%	0.027
Employee Incentive	881591.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Employee Meals	882091.000	75	75	75	75	75	75	75	75	75	75	75	75	75	2.22%	0.080
Employee Advertising	882591.000	25	25	25	25	25	25	25	25	25	25	25	25	25	0.74%	0.027
Employee Health Insurance	883591.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Employee LTD Insurance	883791.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Worker's Compensation Insurance	884091.000	1269	1257	1382	1427	1525	1479	1571	1497	1515	1523	1452	1352	17,250	42.55%	1.537
Recruitment Fees	884591.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Safety & Training Materials	884791.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Staff Activities	885091.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Employer FICA	885591.000	1303	1290	1418	1465	1565	1518	1612	1537	1555	1563	1490	1388	17,704	43.67%	1.578
FUTA	886091.000	50	55	56	60	58	62	59	60	60	57	53	681	1,68%	0.061	
SUI	886591.000	251	248	273	282	301	292	310	296	299	301	287	267	3,405	8.40%	0.303
Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Total	2,998	2,970	3,252	3,355	3,576	3,473	3,680	3,514	3,555	3,572	3,410	3,185	40,540	100.00%	3.613	
Distribution:																
Rooms	619910.000	2,275	2,239	2,524	2,627	2,834	2,747	2,938	2,788	2,812	2,846	2,667	2,440	31,737	78.29%	2.828
Laundry	659915.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Food	629910.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Beverage	639910.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Admin.	669910.000	536	549	547	546	557	545	556	545	557	545	558	560	6,600	16.28%	0.588
Sales	679910.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.000
Maint	689910.000	187	182	181	185	181	185	181	185	181	186	186	2,203	5.43%	0.196	
Total	2,998	2,970	3,252	3,355	3,576	3,473	3,680	3,514	3,555	3,572	3,410	3,185	40,540	100.00%	3.613	

2019 BUDGET ASSUMPTIONS

HOLIDAY INN EXPRESS & SUITES LEROY

P/R TAXES & EMPLOYEE BENEFITS

Background Checks – Budgets: \$300 per year.

The expense allows for background checks to be completed before hire.

Employee Meals – Budget: \$900 per year.

The expense is for a monthly all associate staff meal and holiday celebration.

Employee Advertising – Budget: \$300 per year.

This covers any advertising associated with hiring.

Workers Compensation Insurance – Budget: \$17,250 per year.

Estimate based on current rates.

Taxes – Employer FICA – Budget: \$17,704 per year.

Estimate based on current rates.

Taxes – Federal Unemployment – Budget: \$681 per year.

Estimate based on current rates.

Taxes – State Unemployment – Budget: \$3,405 per year.

Estimate based on current rates.

Holiday Inn Express
Le Roy, Illinois

Fixed Expenses

	Account Code	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Year	%	POR
Fixed Expenses																
Franchise Fees	793590.000	3559	6162	7590	10153	11861	12362	14094	11289	12289	9762	5742	117,144	10.938%	10.440	
FF&E Reserves	793590.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000
Insurance	793590.000	1237	1237	1237	1237	1237	1237	1237	1237	1237	1237	1237	1237	14,841	1.386%	1.323
Management Fees	795590.000	3,000	3,000	3,000	3,000	3,250	3,386	3,859	3,094	3,365	3,000	3,000	3,000	38,320	3.578%	3.415
Debt Service - Interest	795590.000	17103	17103	17103	17103	17103	17103	17103	17103	17103	17103	17103	17103	205,234	19.164%	18.290
Debt Service - Second	795590.000	744	744	744	744	744	744	744	744	744	744	744	744	8,928	0.884%	0.796
Property Taxes - Real	796590.000	0	0	0	0	0	0	0	0	0	0	0	0	67,058	0	67,058
Property taxes - Personal	796590.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000
Land Lease	797590.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000
Owner's Expense	798590.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000
Total Fixed Expenses		25,643	28,246	29,673	32,236	34,194	34,831	37,036	33,466	34,740	34,730	98,903	27,826	451,525	42.161%	40.238
 Non-Operating Expenses																
Brand Initiatives	0.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000
Capital Improvements	710000.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000
Debt Service - Principle	795590.000	1796	1796	1796	1796	1796	1796	1796	1796	1796	1796	1796	1796	21,546	2.012%	1.920
Leased Equipment - Capital	152000.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000
Leased Equipment - Other	794990.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000
Depreciation & Amortization	797590.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000%	0.000
Total Non-Operating Expenses		1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	1,796	473,071	44.173%	42.159

2019 BUDGET ASSUMPTIONS

HOLIDAY INN EXPRESS & SUITES LEROY

FIXED EXPENSES

Franchise Fees – Budget: \$117,144 per year.

Based on the existing Franchise Agreement with Wyndham Hotels

Insurance General - Budget: \$14,841 per year.

All insurance coverage required for the hotel

Management Fees – Budget: \$38,320 per year.

Estimate based on historic actual

Debt Service - Interest – Budget \$205,324 per year.

Estimate based on historic actuals.

Debt Service - Second – Budget: \$744 per month.

Based on 2017 financials and leased expense

Property Taxes – Real – Budget \$67,058 per year.

Estimate based on historic actuals.

Leased Equipment - Capital – Budget: \$1,796 per month.

Leased Equipment based on the 2017 financials