

* 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>											
Total		<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>											
Total (in words)		<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>											
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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Cash/ Debit to A/c /Cheque No. <table border="1" style="width: 25%; 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> For Rs. <table border="1" style="width: 25%; 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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(Name of the Bank and Branch)													
on account of <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> Companies/Other than Companies/Tax													
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		
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	-2
	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

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	250	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

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
17:09

Holiday Inn Express
2019
Brand Initiative

SEE NOTE AT BOTTOM RE: # HOURS PER DAY

Current Salary	Proposed Salary Increase (%)	New Salary	Month (#) Increase Effective	Minutes Per Occ Room		January-19				February-19				March-19			
						31		348		28		623		31		763	
						Fixed Rate	# Hours Per Day	Total Hours	Total Wage	Fixed Rate	# Hours Per Day	Total Hours	Total Wage	Fixed Rate	# Hours Per Day	Total Hours	Total Wage
\$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					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	159.6	1,835	\$11.50	5.7	176.7	2,032
N/A	N/A	N/A	N/A	N/A	Front Desk Clerks	\$9.25	8.0	248	2,294	\$9.25	8.0	224	2,072	\$9.25	8.0	248	2,294
N/A	N/A	N/A	N/A	N/A	Night Auditor	\$10.50	8.0	248	2,604	\$10.50	8.0	224	2,352	\$10.50	8.0	248	2,604
\$0.00	0.00%	\$0.00	1	N/A	Executive Housekeeper							0					0
N/A	N/A	N/A	N/A	N/A	Inspectress	\$10.00	5.7	176.7	1,767	\$10.00	5.7	159.6	1,596	\$10.00	5.7	176.7	1,767
N/A	N/A	N/A	N/A	27	Room Attendants	\$9.00	156	1,408	9,000	\$9.00	156	280	2,523	\$9.00	156	343	3,089
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
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
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
N/A	N/A	N/A	N/A	N/A	Breakfast Attendant	\$8.50	7.0	217	1,845	\$8.50	7.0	196	1,666	\$8.50	7.0	217	1,845
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay			0				0				0	
					total			11,950				12,045				13,631	
\$0.00	0.00%	\$0.00	1	N/A	Laundry Department												0
N/A	N/A	N/A	N/A	N/A	Laundry Manager	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00	0.0	0	0
N/A	N/A	N/A	N/A	N/A	Laundry Attendant											0	
					Bonuses & Incentive Pay			0				0				0	
					total			0				0				0	
\$32,000.00	5.00%	\$33,600.00	1	N/A	Admin & General Department												2,800
N/A	N/A	N/A	N/A	N/A	General Manager			2,667				2,800				2,800	
\$0.00	0.00%	\$0.00	1	N/A	Administrative Payroll	\$0.00	0.0	0	0	\$0.00	0.0	0	0	\$0.00	0.0	0	\$0.00
N/A	N/A	N/A	N/A	N/A	Accounting Payroll			0				0				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	\$0.00
					Bonuses & Incentive Pay			213				213				213	
					total			2,667				2,000				2,000	
\$0.00	0.00%	\$0.00	1	N/A	Sales & Marketing Department											0	
\$0.00	0.00%	\$0.00	1	N/A	Director of Sales			0				0				0	
N/A	N/A	N/A	N/A	N/A	Sales Manger Exempt			0				0				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	\$0.00
					Bonuses & Incentive Pay			0				0				0	
					total			0				0				0	
\$12,000.00	0.00%	\$12,000.00	1	N/A	Repairs & Maintenance Department											1,000	
N/A	N/A	N/A	N/A	N/A	Chief Engineer - Exempt			1,000				1,000				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	\$0.00
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	\$0.00
					Bonuses & Incentive Pay			0				0				0	
					total			1,000				1,000				1,000	

SEE NOTE AT BOTTOM RE: # HOURS PER DAY					Total	Total	968
Current Salary	Proposed Salary Increase (%)	New Salary	Month (#)	Minutes Per Occ Room	Hours	Wage	
Rooms Department							
\$0.00	0.00%	\$0.00	1	N/A		0	
N/A	N/A	N/A	N/A	N/A	171	1,967	
N/A	N/A	N/A	N/A	N/A	240	2,220	
N/A	N/A	N/A	N/A	N/A	240	2,520	
\$0.00	0.00%	\$0.00	1	N/A		0	
N/A	N/A	N/A	N/A	N/A	Inspectress	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	0	
					total	14,205	
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
					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
N/A	N/A	N/A	N/A	N/A	Accounting Payroll	0	0
N/A	N/A	N/A	N/A	N/A	Security Officer	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 Manager Exempt	0	0
N/A	N/A	N/A	N/A	N/A	Sales Manager - Non-Exempt	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
N/A	N/A	N/A	N/A	N/A	Maintenance Worker	0	0
					Bonuses & Incentive Pay	0	
					total	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



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.

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.

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	Total 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	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

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

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.

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.

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.

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	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
Total Fixed Expenses																
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