

Mission Statement

Our mission for the Doubletree by Hilton Boston Rockland for 2018 is to relentlessly pursue the highest levels of empl

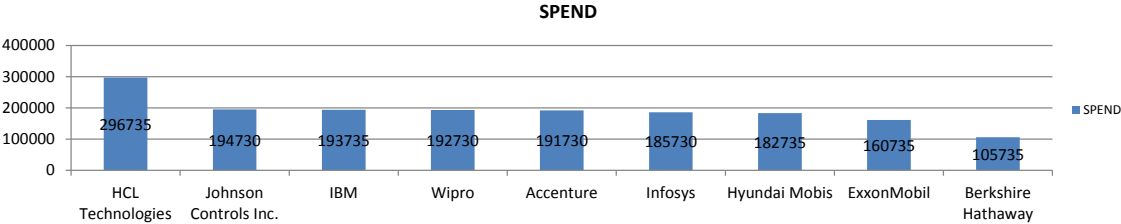
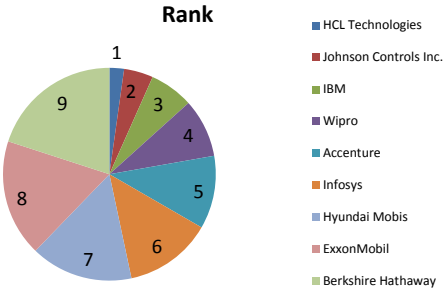
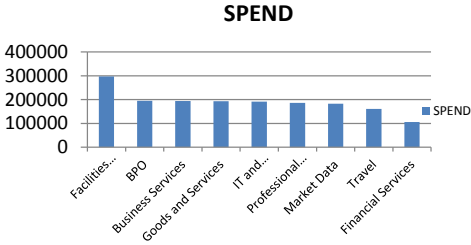
oyee and guest satisfaction while maximizing the return on the owner's investment.

SPEND SUMMARY REPORT

Breakdown of Spend by Category

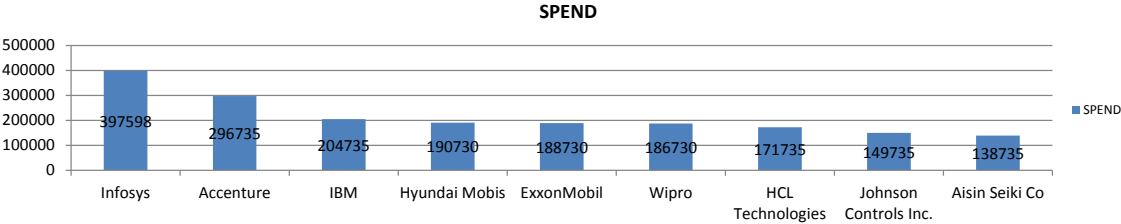
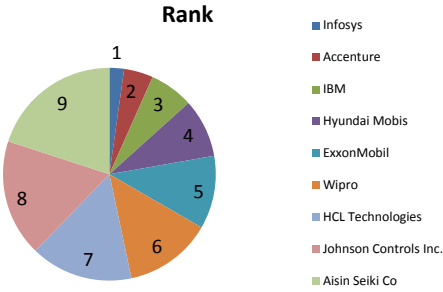
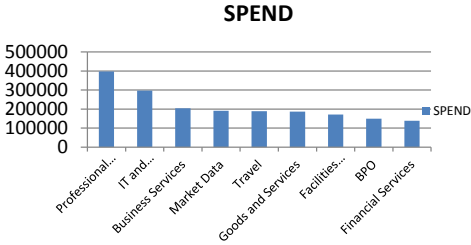
Reporting Year: 2017

BU Name : CN



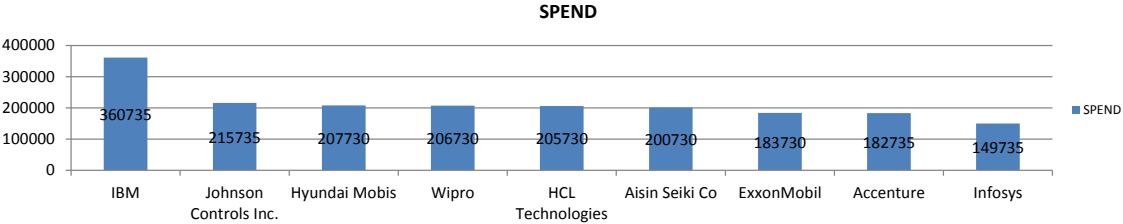
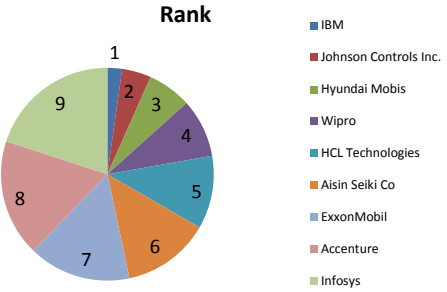
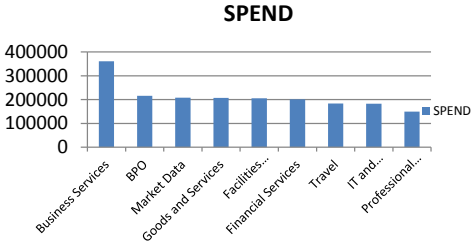
Rank	SUPPLIER	CAT	REGION	SPEND
1	HCL Technologies	Facilities Management	South	\$296,735.00
2	Johnson Controls Inc.	BPO	South	\$194,730.00
3	IBM	Business Services	Central	\$193,735.00
4	Wipro	Goods and Services	West	\$192,730.00
5	Accenture	IT and Telecommunications	West	\$191,730.00
6	Infosys	Professional Services	West	\$185,730.00
7	Hyundai Mobis	Market Data	Central	\$182,735.00
8	ExxonMobil	Travel	South	\$160,735.00
9	Berkshire Hathaway	Financial Services	South	\$105,735.00
Grand Total				\$1,704,595.00

BU Name : HR



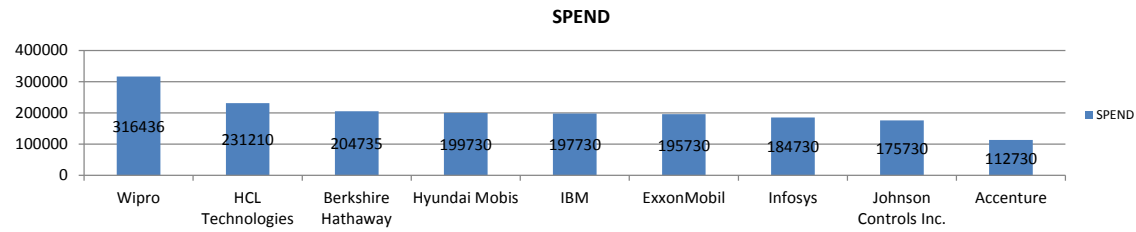
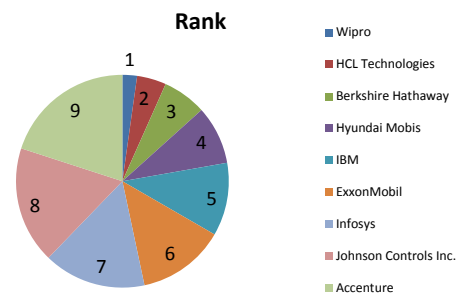
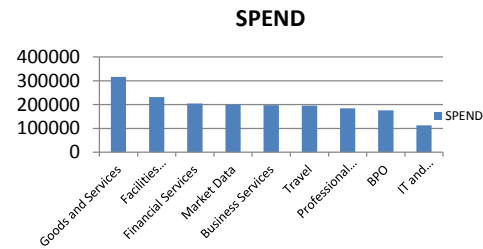
Rank	SUPPLIER	CAT	REGION	SPEND
1	Infosys	Professional Services	West	\$397,598.00
2	Accenture	IT and Telecommunications	West	\$296,735.00
3	IBM	Business Services	Central	\$204,735.00
4	Hyundai Mobis	Market Data	Central	\$190,730.00
5	ExxonMobil	Travel	South	\$188,730.00
6	Wipro	Goods and Services	West	\$186,730.00
7	HCL Technologies	Facilities Management	South	\$171,735.00
8	Johnson Controls Inc.	BPO	South	\$149,735.00
9	Aisin Seiki Co	Financial Services	South	\$138,735.00
Grand Total				\$1,925,463.00

BU Name : IND



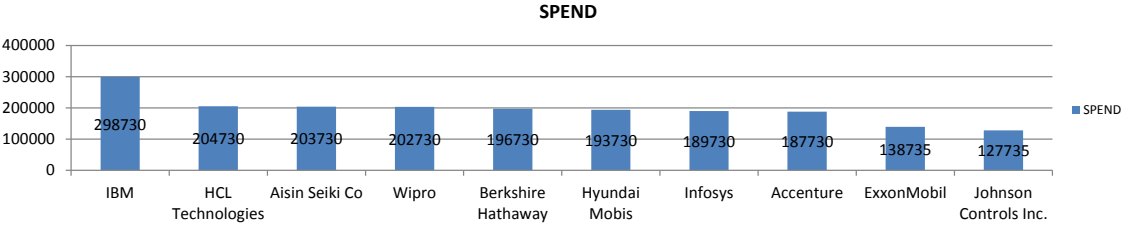
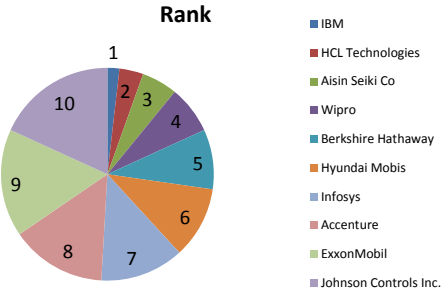
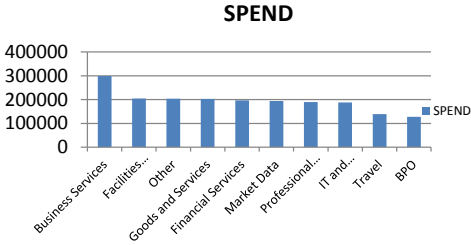
Rank	SUPPLIER	CAT	REGION	SPEND
1	IBM	Business Services	Central	\$360,735.00
2	Johnson Controls Inc.	BPO	South	\$215,735.00
3	Hyundai Mobis	Market Data	Central	\$207,730.00
4	Wipro	Goods and Services	West	\$206,730.00
5	HCL Technologies	Facilities Management	South	\$205,730.00
6	Aisin Seiki Co	Financial Services	South	\$200,730.00
7	ExxonMobil	Travel	South	\$183,730.00
8	Accenture	IT and Telecommunications	West	\$182,735.00
9	Infosys	Professional Services	West	\$149,735.00
Grand Total				\$1,913,590.00

BU Name : ISA

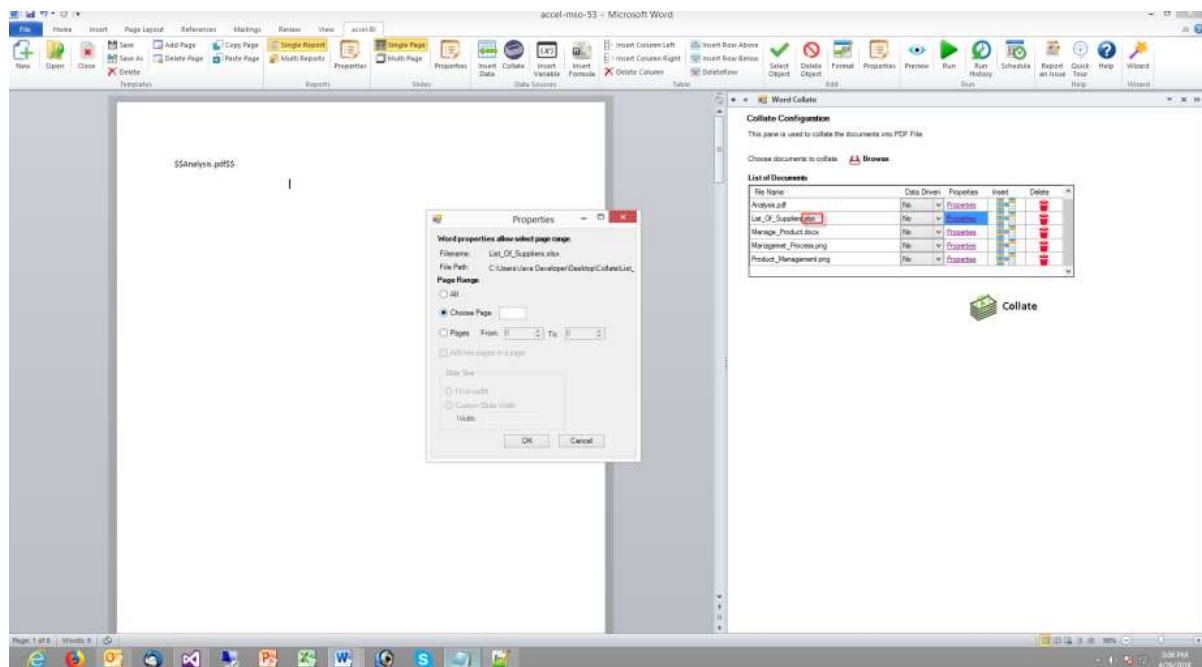


Rank	SUPPLIER	CAT	REGION	SPEND
1	Wipro	Goods and Services	West	\$316,436.00
2	HCL Technologies	Facilities Management	South	\$231,210.00
3	Berkshire Hathaway	Financial Services	South	\$204,735.00
4	Hyundai Mobis	Market Data	Central	\$199,730.00
5	IBM	Business Services	Central	\$197,730.00
6	ExxonMobil	Travel	South	\$195,730.00
7	Infosys	Professional Services	West	\$184,730.00
8	Johnson Controls Inc.	BPO	South	\$175,730.00
9	Accenture	IT and Telecommunications	West	\$112,730.00
Grand Total				\$1,818,761.00

BU Name : NA



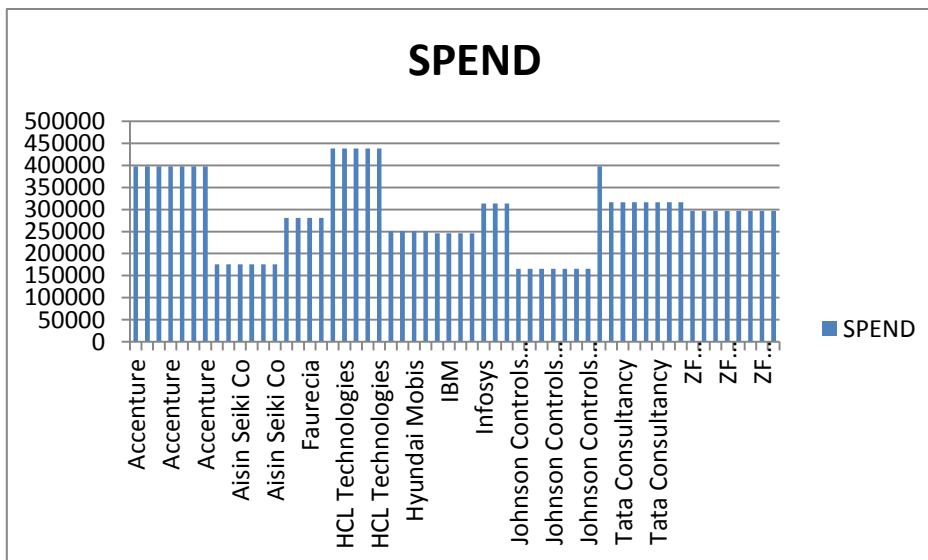
Rank	SUPPLIER	CAT	REGION	SPEND
1	IBM	Business Services	Central	\$298,730.00
2	HCL Technologies	Facilities Management	South	\$204,730.00
3	Aisin Seiki Co	Other	South	\$203,730.00
4	Wipro	Goods and Services	West	\$202,730.00
5	Berkshire Hathaway	Financial Services	South	\$196,730.00
6	Hyundai Mobis	Market Data	Central	\$193,730.00
7	Infosys	Professional Services	West	\$189,730.00
8	Accenture	IT and Telecommunications	West	\$187,730.00
9	ExxonMobil	Travel	South	\$138,735.00
10	Johnson Controls Inc.	BPO	South	\$127,735.00
Grand Total				\$1,944,310.00



LIST OF SUPPLIERS

S.NO	SUP_NAME	BU	CAT	SPEND
1	Accenture	AIS	Market Data	397598
2	Accenture	CN	Travel	397598
3	Accenture	HR	Market Data	397598
4	Accenture	HR	Travel	397598
5	Accenture	IND	Market Data	397598
6	Accenture	ISA	Market Data	397598
7	Accenture	NA	Market Data	397598
8	Aisin Seiki Co	AIS	Travel	175730
9	Aisin Seiki Co	CN	Googd and Se	175730
10	Aisin Seiki Co	HR	Travel	175730
11	Aisin Seiki Co	IND	Travel	175730
12	Aisin Seiki Co	ISA	Travel	175730
13	Aisin Seiki Co	NA	Googd and Se	175730
14	Faurecia	AIS	Googd and Se	280579
15	Faurecia	IND	Googd and Se	280579
16	Faurecia	ISA	Travel	280579
17	Faurecia	NA	Googd and Se	280579
18	HCL Technologies	AIS	Facilities Mar	438321
19	HCL Technologies	HR	Travel	438321
20	HCL Technologies	IND	Facilities Mar	438321
21	HCL Technologies	ISA	Market Data	438321
22	HCL Technologies	NA	Market Data	438321
23	Hyundai Mobis	AIS	Financial Serv	250886
24	Hyundai Mobis	IND	Financial Serv	250886
25	Hyundai Mobis	ISA	Travel	250886
26	Hyundai Mobis	NA	Googd and Se	250886
27	IBM	AIS	IT and Teleco	246060
28	IBM	IND	IT and Teleco	246060
29	IBM	ISA	Market Data	246060
30	IBM	NA	Market Data	246060
31	Infosys	AIS	Bussiness Ser	313617
32	Infosys	IND	Bussiness Ser	313617
33	Infosys	ISA	Market Data	313617
34	Johnson Controls Inc.	AIS	BPO	165323
35	Johnson Controls Inc.	CN	Googd and Se	165323
36	Johnson Controls Inc.	CN	Other	165323
37	Johnson Controls Inc.	HR	Other	165323
38	Johnson Controls Inc.	IND	BPO	165323
39	Johnson Controls Inc.	ISA	Travel	165323
40	Johnson Controls Inc.	NA	Googd and Se	165323
41	Robert Bosch GmbH	CN	BPO	397598
42	Tata Consultancy	AIS	Professional S	316436

43	Tata Consultancy	CN	Market Data	316436
44	Tata Consultancy	HR	Market Data	316436
45	Tata Consultancy	HR	Travel	316436
46	Tata Consultancy	IND	Professional S	316436
47	Tata Consultancy	ISA	Market Data	316436
48	Tata Consultancy	NA	Googd and Se	316436
49	ZF Friedrichshafen AG	AI	Other	296735
50	ZF Friedrichshafen AG	CN	BPO	296735
51	ZF Friedrichshafen AG	CN	Other	296735
52	ZF Friedrichshafen AG	HR	BPO	296735
53	ZF Friedrichshafen AG	HR	Other	296735
54	ZF Friedrichshafen AG	IND	Other	296735
55	ZF Friedrichshafen AG	ISA	Travel	296735
56	ZF Friedrichshafen AG	NA	Googd and Se	296735
			Total :	16223913
			Avg :	289712.732



Revenue Maximization Strategy Summary:

Increase LNR/KNR business by obtaining accounts through face to face market interaction and competitive property pricing. Also, to increase group business by marketing the property to third party group agencies booking corporate, and tour operators. With e-Commerce, we will create a successful online presence and optimize rates via all booking channels to maximize revenue. To compete more effectively within comp set for share, we will penetrate key SMERF markets by leveraging our relationship with tour operators, shipping receptives and special event destinations.

Key Points:

- Double Tour Series Business
- Continue to expand business transient
- Expand our E-commerce campaign
- Expand Group base business

2019 Market Outlook:

Looking towards 2019 the City of Savannah is projecting a 2.3% decline in RevPar with 1.6% decline coming from occupancy and .07% decline coming from ADR. This is being driven primarily by increased supply in the market as noted above.

The fundamentals remain attractive across the vast majority of markets. Industry growth will persist comfortably through 2018 and likely beyond. Markets will soften in 2020; plan for a slowdown but not a downturn. Increasing hotel construction will continue, with the next 2 years presenting challenges for Savannah. The long-term view remains positive.

Positioning Statement:

With the challenging market conditions projected for the Savannah MSA for 2019, The Holiday Inn Savannah will optimize business levels by promoting and selling the hotel as a modern, value-driven full-service hotel located in the attractive Savannah Historic District downtown corridor. Value-add packages will be marketed and sold directly to the tour wholesaler and corporate meetings market, and promoted through industry trade shows and direct sales. Increased business levels in the transient market will be achieved by optimizing contribution through the Intercontinental Hotels business travel channels, securing volume agreements with local corporate business travel decision makers, and by providing a cost-savings alternative to the premium upscale branded hotels in the downtown area. By doing so, the Holiday Inn Savannah Historic District will be positioned just below the premium upscale branded hotels in the downtown area as a value alternative, and above the select service hotels in the market as an affordable and viable full-service option.

2019 Annual Budget

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

Holiday Inn Express
 Le Roy, Illinois
 Rooms 63
 Budget Projections 2019

		31	28	31	30	31	30	31	31	30	31	30	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	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

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

3/22/19
14:35

	31	28	31	30	31	30	31	31	30	31	30	31	365		
	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	%	PO
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	17.81%	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
Food	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
Beverage	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
Telephone	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
Other	500	500	500	500	500	500	500	500	500	500	500	500	6,000	0.56%	0
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
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
Food	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
Beverage	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
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
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
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
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
Food	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
Beverage	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
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
Other	500	500	500	500	500	500	500	500	500	500	500	500	6,000	100.00%	0
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
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
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
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
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
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
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
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
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
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
Fixed Expenses:															
FF&E Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
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
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
Property Taxes - Real / Personal	0	0	0	0	0	0	0	0	0	0	67,058	0	67,058	6.26%	5
Land Lease	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
Owner Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
total Fixed Expenses	19,084	19,084	19,084	19,084	19,084	19,084	19,084	19,084	19,084	19,084	86,142	19,084	296,061	27.64%	26
Non-Operating Expenses															
Brand Initiatives	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
Capital Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
Debt Service - Principle	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
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
Depreciation & Amortization	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
Other Non-Operating Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0
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
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

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%	2.96%	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	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

Laundry Department

[illegible]

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	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	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	0.000%	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	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	-26,268	#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 Resopurces	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	600	0.06%	0.053
Travel Expenses	768060.000	25	825	25	25	2525	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	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	2,195	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

	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	0 Year	%	POR
Utilities:																
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

2019 Annual Budget

TOTAL 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	611010.000	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	611510.000	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	0.00%	0.000
Driver	615010.000	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	1,821	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	0	#DIV/0!	0.000
Laundry Attendants	652015.000	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	0.00%	0.000
Bonuses & Incentive Pay	659515.000	0	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	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	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	0.00%	0.000
Security Officer	664061.000	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	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	0	#DIV/0!	0.000
* Sales Manger Exempt	672070.000	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	#DIV/0!	0.000
Holiday/Vacation/ Sick		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	#DIV/0!	0.000
Total Sales & Marketing		0	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	1,000	12,000	97.32%	1.069
Maintenance Worker		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	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	67058	0	67,058	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	473,071	44.173%	42.159

3/22/19
14:35

Holiday Inn Express
2019
Brand Initiative

[illegible]

Holiday Inn Express
Le Roy, Illinois

Payroll Worksheet

SEE NOTE AT BOTTOM RE: # HOURS PER DAY					January-19				February-19				March-19				
Current Salary	Proposed Salary Increase (%)	New Salary	Month (#) Increase Effective	Minutes Per Occ Room		31	28	348	28	31	623	31	763	30			
						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
					Rooms Department												
\$0.00	0.00%	\$0.00	1	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				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	\$9.00		280	2,523	\$9.00		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			
					Laundry Department												
\$0.00	0.00%	\$0.00	1	N/A	Laundry Manager	0				0				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
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay	0				0				0			
					total	0				0				0			
					Admin & General Department												
\$32,000.00	5.00%	\$33,600.00	1	N/A	General Manager	2,667				2,800				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	1	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
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay	213				213				213			
					total	2,667				2,800				2,800			
					Sales & Marketing Department												
\$0.00	0.00%	\$0.00	1	N/A	Director of Sales	0				0				0			
\$0.00	0.00%	\$0.00	1	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
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay	0				0				0			
					total	0				0				0			
					Repairs & Maintenance Department												
\$12,000.00	0.00%	\$12,000.00	1	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
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
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay	0				0				0			
					total	1,000				1,000				1,000			

SEE NOTE AT BOTTOM RE: # HOURS PER DAY

988

Current Salary	Proposed Salary Increase (%)	New Salary	Month (#) Increase Effective	Minutes Per Occ Room		Total Hours	Total Wage
					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		0
					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	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

SEE NOTE AT BOTTOM RE: # HOURS PER DAY					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				1,239				31													
						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	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														
					Rooms Department																																						
\$0.00	0.00%	\$0.00	1	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	171	1,967	\$11.50	5.7	176.7	2,032	\$11.50	5.7	176.7	2,032	\$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	240	2,220	\$9.25	8.0	248	2,294	\$9.25	8.0	248	2,294	\$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	240	2,520	\$10.50	8.0	248	2,604	\$10.50	8.0	248	2,604	\$10.50	8.0	248	2,604																		
\$0.00	0.00%	\$0.00	1	N/A	Executive Housekeeper					0								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	171	1,710	\$10.00	5.7	176.7	1,767	\$10.00	5.7	176.7	1,767	\$10.00	5.7	176.7	1,767																		
N/A	N/A	N/A	N/A	27	Room Attendants	\$9.00		494	4,446	\$9.00		519	4,670	\$9.00		557	5,013	\$9.00		557	5,013	\$9.00		557	5,013																		
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	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	\$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	\$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	210	1,785	\$8.50	7.0	217	1,845	\$8.50	7.0	217	1,845	\$8.50	7.0	217	1,845																		
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay					0								0								0																	
					total					14,988								14,871								15,555																	
					Laundry Department																																						
\$0.00	0.00%	\$0.00	1	N/A	Laundry Manager					0								0								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	0.0	0	0	\$0.00	0.0	0	0																		
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay					0								0								0																	
					total					0								0								0																	
					Admin & General Department																																						
\$32,000.00	5.00%	\$33,600.00	1	N/A	General Manager					2,800								2,800								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	0.0	0	0	\$0.00	0.0	0	0																		
\$0.00	0.00%	\$0.00	1	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	\$0.00	0.0	0	0	\$0.00	0.0	0	0																		
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay					213								213								213																	
					total					2,800								2,800								2,800																	
					Sales & Marketing Department																																						
\$0.00	0.00%	\$0.00	1	N/A	Director of Sales					0								0								0																	
\$0.00	0.00%	\$0.00	1	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	\$0.00	0.0	0	0	\$0.00	0.0	0	0																		
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay					0								0								0																	
					total					0								0								0																	
					Repairs & Maintenance Department																																						
\$12,000.00	0.00%	\$12,000.00	1	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	\$0.00	0.0	0	0	\$0.00	0.0	0	0																		
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	0.0	0	0	\$0.00	0.0	0	0																		
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay					0								0								0																	
					total					1,000								1,000								1,000																	

August-19

1,126

SEE NOTE AT BOTTOM RE: # HOURS PER DAY

Current Salary	Proposed Salary Increase (%)	New Salary	Month (#) Increase Effective	Minutes Per Occ Room		# Hours Per Day	Total Hours	Total Wage
					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	5.7	176.7	2,032
N/A	N/A	N/A	N/A	N/A	Front Desk Clerks	8.0	248	2,294
N/A	N/A	N/A	N/A	N/A	Night Auditor	8.0	248	2,604
\$0.00	0.00%	\$0.00	1	N/A	Executive Housekeeper			0
N/A	N/A	N/A	N/A	N/A	Inspectress	5.7	176.7	1,767
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	0
N/A	N/A	N/A	N/A	N/A	Lobby Attendant	0.0	0	0
N/A	N/A	N/A	N/A	N/A	Driver	0.0	0	0
N/A	N/A	N/A	N/A	N/A	Breakfast Attendant	7.0	217	1,845
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay			0
					total			15,098
					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	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	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	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	0.0	0	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	0	0
N/A	N/A	N/A	N/A	N/A	Maintenance Worker	0.0	0	0
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay			0
					total			1,000

Payroll Worksheet

SEE NOTE AT BOTTOM RE: # HOURS PER DAY					September-19					October-19					November-19									
					30				1,153	31				1,206	30				957	31				
Current Salary	Proposed Salary Increase (%)	New Salary	Month (#) Increase Effective	Minutes Per Occ Room	Fixed # Hours Total				Total	Fixed # Hours Total				Total	Fixed # Hours Total				Total	Fixed # Hours Total				Total
					Rate	Per Day	Hours	Wage		Rate	Per Day	Hours	Wage		Rate	Per Day	Hours	Wage		Rate	Per Day	Hours	Wage	
Rooms Department Front Office Manager Front Office Supervisor Front Desk Clerks Night Auditor Executive Housekeeper Inspectress Room Attendants House Person Lobby Attendant Driver Breakfast Attendant Bonuses & Incentive Pay total									0					0					0					
					\$11.50 5.7 171				1,967	\$11.50 5.7 176.7				2,032	\$11.50 5.7 171				1,967	\$11.50				
					\$9.25 8.0 240				2,220	\$9.25 8.0 248				2,294	\$9.25 8.0 240				2,220	\$9.25				
					\$10.50 8.0 240				2,520	\$10.50 8.0 248				2,604	\$10.50 8.0 240				2,520	\$10.50				
									0					0					0					0
					\$10.00 5.7 171				1,710	\$10.00 5.7 176.7				1,767	\$10.00 5.7 171				1,710	\$10.00				
					\$9.00 519				4,670	\$9.00 543				4,883	\$9.00 431				3,877	\$9.00				
					\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00				
					\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00				
					\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00				
					\$8.50 7.0 210				1,785	\$8.50 7.0 217				1,845	\$8.50 7.0 210				1,785	\$8.50				
									0					0					0					0
									14,871					15,425					14,079					
\$0.00 0.00% \$0.00 1 N/A Laundry Department Laundry Manager Laundry Attendant Bonuses & Incentive Pay total									0					0					0					
					\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00				
									0					0					0					0
									0					0					0					0
\$32,000.00 5.00% \$33,600.00 1 N/A Admin & General Department General Manager Administrative Payroll Accounting Payroll Security Officer Bonuses & Incentive Pay total									2,800					2,800					2,800					
					\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00				
									0					0					0					0
					\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00				
									213					213					213					213
									2,800					2,800					2,800					
\$0.00 0.00% \$0.00 1 N/A Sales & Marketing Department Director of Sales Sales Manger Exempt Sales Manager - Non-Exempt Bonuses & Incentive Pay total									0					0					0					
									0					0					0					0
					\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00				
									0					0					0					0
									0					0					0					0
\$12,000.00 0.00% \$12,000.00 1 N/A Repairs & Maintenance Department Chief Engineer - Exempt Chief Engineer - Non Exempt Maintenance Worker Bonuses & Incentive Pay total									1,000					1,000					1,000					
					\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00				
					\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00 0.0 0				0	\$0.00				
									0					0					0					0
									1,000					1,000					1,000					1,000

iber-19

Total

SEE NOTE AT BOTTOM RE: # HOURS PER DAY

Current Salary	Proposed	New Salary	Month (#) Increase Effective	Minutes Per Occ Room		Total	Total	Fixed Rate	# Hours Per Day	Total	Total
	Salary Increase (%)					Hours	Wage			Hours	Wage
Rooms Department											
\$0.00	0.00%	\$0.00	1	N/A	Front Office Manager		0				0
N/A	N/A	N/A	N/A	N/A	Front Office Supervision	176.7	2,032	#####	5.7	2080.5	23925.75
N/A	N/A	N/A	N/A	N/A	Front Desk Clerks	248	2,294	#####	8	2920	27010
N/A	N/A	N/A	N/A	N/A	Night Auditor	248	2,604	#####	8	2920	30660
\$0.00	0.00%	\$0.00	1	N/A	Executive Housekeeper		0				0
N/A	N/A	N/A	N/A	N/A	Inspectress	176.7	1,767	#####	5.7	2080.5	20805
N/A	N/A	N/A	N/A	27	Room Attendants	256	2,305	#DIV/0!	0	5049.55	45445.9613
N/A	N/A	N/A	N/A	N/A	House Person	0	0	#DIV/0!	0	0	0
N/A	N/A	N/A	N/A	N/A	Lobby Attendant	0	0	#DIV/0!	0	0	0
N/A	N/A	N/A	N/A	N/A	Driver	0	0	#DIV/0!	0	0	0
N/A	N/A	N/A	N/A	N/A	Breakfast Attendant	217	1,845	#####	7	2555	21717.5
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay		0				0
							12,847				169564.211
Laundry Department											
\$0.00	0.00%	\$0.00	1	N/A	Laundry Manager		0				0
N/A	N/A	N/A	N/A	N/A	Laundry Attendant	0	0	#DIV/0!	0	0	0
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay		0				0
							0				0
Admin & General Department											
\$32,000.00	5.00%	\$33,600.00	1	N/A	General Manager		2,800				33466.6667
N/A	N/A	N/A	N/A	N/A	Administrative Payroll	0	0	#DIV/0!	0	0	0
\$0.00	0.00%	\$0.00	1	N/A	Accounting Payroll		0				0
N/A	N/A	N/A	N/A	N/A	Security Officer	0	0	#DIV/0!	0	0	0
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay		213				2560
							2,800				33467
Sales & Marketing Department											
\$0.00	0.00%	\$0.00	1	N/A	Director of Sales		0				0
\$0.00	0.00%	\$0.00	1	N/A	Sales Manger Exempt		0				0
N/A	N/A	N/A	N/A	N/A	Sales Manager - Non-Exempt	0	0	#DIV/0!	0	0	0
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay		0				0
							0				0
Repairs & Maintenance Department											
\$12,000.00	0.00%	\$12,000.00	1	N/A	Chief Engineer - Exempt		1,000				12000
N/A	N/A	N/A	N/A	N/A	Chief Engineer - Non Exempt	0	0	#DIV/0!	0	0	0
N/A	N/A	N/A	N/A	N/A	Maintenance Worker	0	0	#DIV/0!	0	0	0
N/A	N/A	N/A	N/A	N/A	Bonuses & Incentive Pay		0				0
							1,000				12000

Executive Summary

Para1

The Hard Rock San Jose completed its first full year as a Hard Rock San Jose branded hotel on March 31st, 2017. With strong growth in rate and occupancy the hotel experienced its most profitable year to date. Converting to a Hard Rock by San Jose from a Holiday Inn allowed the hotel to shift significant market share from Braintree and Quincy for the first time in the ten years the hotel has been owned. The hotel was re-positioned in the market with a stronger brand and loyalty program and is now able to more effectively compete for the corporate market on the South Shore. The Hard Rock San Jose finished 2017 ahead of budgeted revenue by \$392,373 with an occupancy of 72.6%, an ADR of \$139.18, resulting in a RevPar of \$101.05 for the year. The Gross Operating Profit finished at \$2,240,838 for 2018.

Para2

The Hard Rock San Jose is the only full service Hard Rock San Jose on the South Shore. With the Hard Rock San Jose name, the property hopes to secure more business in 2018 specifically from EMD, IBM, General Electric, Follett, Koch and Deloitte to capture \$139,000 in revenue from the Braintree and Quincy markets. Some of these accounts are newly acquired accounts through Hard Rock San Jose. Prior to the Hard Rock San Jose name change, the hotel was unable to gain access to many area accounts, including General Electric, IBM, Koch and Follett. In 2017 the Hard Rock San Jose experienced growth in its top accounts. Clean Harbors transitioned from utilizing Corporate Lodging as their booking agent to Travelliance. This change positively impacted the hotel's revenue with a rate increase from \$73.50 to \$88.00 as well as operationally since Travelliance uses credit cards for room payments versus direct bill which Corporate Lodging used. South Shore Hospital jumped from the tenth highest account in 2016 to the second highest account in 2017 due to a targeted sales effort. This trend is anticipated to continue in 2018. A loyal account, Russelectric, has doubled its room nights year over year due to a complete change in company structure and anticipates to increase in 2018. The hotel has seen steady growth from the corporate segment through increased room nights as well as higher rates. Many corporate travelers are often times more apt to pay a higher room rate or travel a further distance due to the Hard Rock San Jose Honors loyalty program. Over 60% of guests staying at the Hard Rock San Jose are members of the loyalty program. Existing corporate accounts of the hotel continue to generate strong revenues for the property and the hotel's management team will increase their rates, or, when applicable, move corporate accounts into dynamic pricing structures in 2018 to assist in driving the overall ADR. The management team will ensure the Hard Rock San Jose is priced competitively to properly establish the hotel within the market to gain a solid base of corporate business.

Para3

Not only does the hotel continue to have a significant increase in the number of inquiries for new corporate rates, but also for companies interested in corporate banquet space as well as leisure guests looking to host milestone celebrations at the hotel in the Regency Grand Ballroom. In order to capture additional banquet business, the banquet menus were redesigned by the Executive Chef.

The menus are not only more cost effective for the hotel, but are more trendy and appealing to the consumer. In addition to our banquet menus, our sales team is able to offer seasonal menus and holiday menus to position the hotel as an appealing venue for local corporate offices to host their holiday parties at the hotel. Area vendors have been incorporated into brand new wedding packages for couples looking to get married on the South Shore. The wedding packages are economically priced for the Hard Rock San Jose market. Wedding Wire, the most popular wedding website, will be used in 2018 to build wedding business. The Hard Rock San Jose hopes to increase weddings in 2018. The hotel has also teamed up with Kreativ Drinking to host paint nights at the hotel. In 2018, the sales team is looking to partner with other vendors to bring additional room night and banquet business into the hotel.

Para4

Revenue management will continue to be a crucial component in ensuring the hotel is a leader in the Hard Rock San Jose market. The management team is committed to strategizing against the competition to maximize revenue and drive the rate. The hotel utilizes several tactics to maximize the ADR potential, including the implementation of group ceilings while quoting the full rate to potential groups to protect the higher rated transient segment during high demand periods. The hotel controls inventory by setting minimum length of stay restrictions to ensure the busy Friday and Saturday nights are pacing appropriately. Additionally, the property applies the dynamic pricing philosophy for new corporate preferred accounts, which fluctuates with the full rate based on demand to generate a higher ADR and move lower rated corporate rates into lower rate levels to limit availability. By consistently utilizing these tools in the future, management will ensure the property is accurately positioned to drive rate and capture all available opportunities in the market.

Para5

Changes within the competitive market surrounding the hotel have changed in the last year. During the spring of 2017, the Holiday Inn Express in Braintree began to undergo a \$1 million dollar renovation and a flag change to a Best Western. During the transition between flags from April to December the Holiday Inn operated without a flag under the Beantown Inn name. A brand new Residence Inn by Marriott opened in August of 2017 in Braintree. The hotel does not anticipate any effects in 2018 from this new build.

Para6

The Hard Rock San Jose continues to focus on guest experience as a key ingredient for operating a successful hotel. In 2017, the property ranked number 180 of 361 Hard Rock San Jose hotels. The management team led a strong effort to improve this ranking and implemented several focus areas. The property held weekly CARE Committee meetings and organized several team building activities throughout the year. Both of these important factors helped create a better work environment and improved employee morale, resulting in a more service oriented team. Additionally, the hotel holds daily management and departmental huddles, weekly manager meetings and monthly GM CARE Rallies in an effort to provide better communication amongst all staff members. Employee recognition is also an important part of increasing morale and maintaining team member

engagement. Two new recognition programs were introduced. In January, the Bee Hive Store was implemented and team members used their "Honey Money", earned from demonstrating exceptional customer service and being an active participant of the team, to purchase gift cards and prizes. In addition, a quarterly Superstar Award is presented to the team member who has received the greatest number of written recognitions from guests. Furthermore, the hotel received a 93% Quality Assurance score, placing the hotel in the Outstanding category, the highest achieved since opening. These accomplishments reflect the hotel's commitment and dedication to guest and employee satisfaction and continued improvement is expected. For 2018, the property goal is to be ranked in the top 20% of all Hard Rock San Jose hotels.

Para7

The Hard Rock San Jose is forecasting to have the best year on record for 2018. This will be accomplished through commitment to revenue management strategies, an aggressive sales and marketing plan, exceeding guest and employee expectations combined with a continued focus on controlling costs. Total revenue figures are expected to finish at \$5,982,440 with a Gross Operating Profit of \$2,404,196 and a net profit of \$1,590,468.