

# Holiday Inn Express, Baker, CA

Operating projections, 71 Units

	M1		M2		M3		M4		M5		M6		M7		M8		M9		M10		M11		M12	
Occupancy Percent	65%		65%		65%		65%		65%		65%		65%		65%		65%		65%		65%		65%	
Average Daily Rate	\$75.00		\$75.00		\$75.00		\$75.00		\$75.00		\$75.00		\$75.00		\$75.00		\$75.00		\$75.00		\$75.00		\$75.00	
<b>Revenues</b>																								
Room Revenue	105,280	98.5%	105,280	98.5%	105,280	98.5%	105,280	98.5%	105,280	98.5%	105,280	98.5%	105,280	98.5%	105,280	98.5%	105,280	98.5%	105,280	98.5%	105,280	98.5%	105,280	98.5%
Gift Shop	600	0.6%	600	0.6%	600	0.6%	600	0.3%	600	0.6%	600	0.6%	600	0.6%	600	0.3%	600	0.6%	600	0.6%	600	0.6%	600	0.3%
Meeting Room		0.0%		0.0%		0.0%				0.0%		0.0%		0.0%				0.0%		0.0%		0.0%		
Telephone	441	0.4%	441	0.4%	441	0.4%	441	0.2%	441	0.4%	441	0.4%	441	0.4%	441	0.2%	441	0.4%	441	0.4%	441	0.4%	441	0.2%
Vending	458	0.4%	458	0.4%	458	0.4%	458	0.2%	458	0.4%	458	0.4%	458	0.4%	458	0.2%	458	0.4%	458	0.4%	458	0.4%	458	0.2%
Other	142	0.1%	142	0.1%	142	0.1%	142	0.1%	142	0.1%	142	0.1%	142	0.1%	142	0.1%	142	0.1%	142	0.1%	142	0.1%	142	0.1%
<b>Total Revenue</b>	<b>106,921</b>	<b>100%</b>	<b>106,921</b>	<b>100%</b>	<b>106,921</b>	<b>100%</b>	<b>106,921</b>	<b>99%</b>	<b>106,921</b>	<b>100%</b>	<b>106,921</b>	<b>100%</b>	<b>106,921</b>	<b>100%</b>	<b>106,921</b>	<b>99%</b>	<b>106,921</b>	<b>100%</b>	<b>106,921</b>	<b>100%</b>	<b>106,921</b>	<b>100%</b>	<b>106,921</b>	<b>99%</b>
<b>Expenses</b>																								
Advertising	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%
Bank Charges	455	0.0%	483	0.0%	520	0.0%	573	0.0%	590	0.0%	483	0.0%	520	0.0%	573	0.0%	590	0.0%	483	0.0%	520	0.0%	573	0.0%
Continental Breakfast	2,673	2.5%	2,673	2.5%	2,673	2.5%	2,673	2.5%	2,673	2.5%	2,673	2.5%	2,673	2.5%	2,673	2.5%	2,673	2.5%	2,673	2.5%	2,673	2.5%	2,673	2.5%
Credit Card Discount	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%
Commission	1,069	1.0%	1,069	1.0%	1,069	1.0%	1,069	1.0%	1,069	1.0%	1,069	1.0%	1,069	1.0%	1,069	1.0%	1,069	1.0%	1,069	1.0%	1,069	1.0%	1,069	1.0%
Dues & Subscription	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%
Education & Seminars	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%
Franchisee Fee	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%	5,346	5.0%
Insurance	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%
Internet	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%
Legal & Accounting	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%
Laundry & Uniform	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%
Management Fee	4,277	4.0%	4,277	4.0%	4,277	4.0%	4,277	4.0%	4,277	4.0%	4,277	4.0%	4,277	4.0%	4,277	4.0%	4,277	4.0%	4,277	4.0%	4,277	4.0%	4,277	4.0%
Miscellaneous	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%
Office Supplies	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%
Pest Control	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%
Repairs & Maint	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%
Salary - Front Desk	8,019	7.5%	8,019	7.5%	8,019	7.5%	8,019	7.5%	8,019	7.5%	8,019	7.5%	8,019	7.5%	8,019	7.5%	8,019	7.5%	8,019	7.5%	8,019	7.5%	8,019	7.5%
Salary - Housekeeping	6,950	6.5%	6,950	6.5%	6,950	6.5%	6,950	6.5%	6,950	6.5%	6,950	6.5%	6,950	6.5%	6,950	6.5%	6,950	6.5%	6,950	6.5%	6,950	6.5%	6,950	6.5%
Supplies	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%
Payroll Taxes	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%	2,138	2.0%
License & Permits	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%	107	0.1%
Telephone	321	0.3%	321	0.3%	321	0.3%	321	0.3%	321	0.3%	321	0.3%	321	0.3%	321	0.3%	321	0.3%	321	0.3%	321	0.3%	321	0.3%
Television & Cable	748	0.7%	748	0.7%	748	0.7%	107	0.1%	642	0.6%	748	0.7%	748	0.7%	107	0.1%	642	0.6%	748	0.7%	748	0.7%	107	0.1%
Travel	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%
Trash Removal	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%	214	0.2%
Utilities	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%	1,604	1.5%
Water	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%	535	0.5%
Workmans Comp	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%	748	0.7%
<b>Total Expenses</b>	<b>49,104</b>	<b>45.5%</b>	<b>49,132</b>	<b>45.5%</b>	<b>49,169</b>	<b>45.5%</b>	<b>48,580</b>	<b>44.9%</b>	<b>49,132</b>	<b>45.4%</b>	<b>49,132</b>	<b>45.5%</b>	<b>49,169</b>	<b>45.5%</b>	<b>48,580</b>	<b>44.9%</b>	<b>49,132</b>	<b>45.4%</b>	<b>49,132</b>	<b>45.5%</b>	<b>49,169</b>	<b>45.5%</b>	<b>48,580</b>	<b>44.9%</b>
<b>Net Operating Profit</b>	<b>57,817</b>	<b>54.5%</b>	<b>57,789</b>	<b>54.5%</b>	<b>57,752</b>	<b>54.5%</b>	<b>58,341</b>	<b>54.4%</b>	<b>57,789</b>	<b>54.6%</b>	<b>57,789</b>	<b>54.5%</b>	<b>57,752</b>	<b>54.8%</b>	<b>58,341</b>	<b>54.4%</b>	<b>57,789</b>	<b>54.6%</b>	<b>57,789</b>	<b>54.5%</b>	<b>57,752</b>	<b>54.5%</b>	<b>58,341</b>	<b>54.4%</b>
<b>Loan Payment</b>	<b>41,469</b>		<b>41,469</b>		<b>41,469</b>		<b>41,469</b>		<b>41,469</b>		<b>41,469</b>		<b>41,469</b>		<b>41,469</b>		<b>41,469</b>		<b>41,469</b>		<b>41,469</b>		<b>41,469</b>	
<b>Ratio</b>	<b>1.39</b>		<b>1.39</b>		<b>1.39</b>		<b>1.41</b>		<b>1.39</b>		<b>1.39</b>		<b>1.39</b>		<b>1.41</b>		<b>1.39</b>		<b>1.39</b>		<b>1.39</b>		<b>1.41</b>	
<b>Net Cash Flow</b>	<b>16,348</b>		<b>16,320</b>		<b>16,283</b>		<b>16,872</b>		<b>16,320</b>		<b>16,320</b>		<b>16,283</b>		<b>16,872</b>		<b>16,320</b>		<b>16,320</b>		<b>16,283</b>		<b>16,872</b>	