AD1 GLOBAL

## Comfort Inn International Dr. - AD 1 Orlando Hotels 2, llc
### Year 1 Actual & Forecast

| | | | *Actual* | | | | | *Forecast/Budget* | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ***REVENUES*** | **1st Year** | **%** | **August** | **September** | **October** | **November** | **December** | **January** | **February** | **March** | **April** | **May** | **June** | **July** |
| Rooms | $ 2,584,902.22 | 91.38% | $ 135,194 | $ 164,673 | $ 195,996 | $ 180,268 | $ 231,210 | $ 234,418 | $ 236,118 | $ 309,250 | $ 242,160 | $ 208,865 | $ 205,350 | $ 241,400 |
| Other | $ 243,780.12 | 8.62% | $ 8,810 | $ 11,460 | $ 15,773 | $ 11,345 | $ 18,161 | $ 21,108 | $ 25,172 | $ 27,668 | $ 25,984 | $ 26,679 | $ 24,663 | $ 26,957 |
| **Total Revenue** | **$ 2,828,682.34** | **91.38%** | **$ 144,004** | **$ 176,133** | **$ 211,769** | **$ 191,614** | **$ 249,371** | **$ 271,255** | **$ 252,219** | **$ 336,918** | **$ 268,144** | **$ 235,544** | **$ 230,013** | **$ 268,357** |
| *Dept Costs* | | | | | | | | | | | | | | |
| Rooms Dept Cost | $ 926,504.97 | 32.75% | $ 57,216 | $ 67,329 | $ 74,027 | $ 75,109 | $ 83,566 | $ 82,230 | $ 78,518 | $ 85,255 | $ 81,046 | $ 82,266 | $ 77,222 | $ 82,721 |
| **Departmental Profit** | **$ 1,902,177** | **67.25%** | **$ 86,788** | **$ 108,804** | **$ 137,742** | **$ 116,505** | **$ 165,806** | **$ 189,026** | **$ 176,962** | **$ 251,662** | **$ 187,097** | **$ 153,278** | **$ 152,791** | **$ 185,636** |
| *UNDISTRIBUTED EXPENSES* | | | | | | | | | | | | | | |
| Administrative & General | $ 222,689.31 | 7.87% | $ 16,401 | $ 15,839 | $ 17,844 | $ 18,170 | $ 21,834 | $ 19,467 | $ 17,637 | $ 20,513 | $ 19,860 | $ 18,200 | $ 17,792 | $ 19,133 |
| Sales & Marketing | $ 381,235.46 | 13.48% | $ 22,412 | $ 22,216 | $ 25,724 | $ 34,026 | $ 31,067 | $ 35,408 | $ 34,125 | $ 41,854 | $ 34,696 | $ 32,317 | $ 31,983 | $ 35,408 |
| Repairs & Maintenance | $ 96,391.24 | 3.41% | $ 6,499 | $ 7,219 | $ 6,390 | $ 8,578 | $ 8,496 | $ 8,546 | $ 8,131 | $ 8,546 | $ 8,446 | $ 8,547 | $ 8,413 | $ 8,581 |
| Energy | $ 124,586.15 | 4.40% | $ 6,763 | $ 6,029 | $ 15,872 | $ 9,165 | $ 9,071 | $ 10,085 | $ 10,782 | $ 11,974 | $ 11,170 | $ 11,502 | $ 10,539 | $ 11,635 |
| **Total Undistributed** | **$ 824,902.15** | **29.16%** | **$ 52,075** | **$ 51,302** | **$ 65,829** | **$ 69,940** | **$ 70,468** | **$ 76,367** | **$ 70,675** | **$ 82,886** | **$ 74,171** | **$ 70,566** | **$ 68,726** | **$ 74,757** |
| **Gross Operating Profit** | **$ 1,049,621.20** | **37.11%** | **$ 34,713** | **$ 57,501** | **$ 71,913** | **$ 46,565** | **$ 95,338** | **$ 112,659** | **$ 106,287** | **$ 168,776** | **$ 112,926** | **$ 82,712** | **$ 84,065** | **$ 110,879** |
| *OTHER EXPENSES* | | | | | | | | | | | | | | |
| Management Fees | $ 85,060.20 | 3.01% | $ 4,320 | $ 5,284 | $ 6,353 | $ 5,748 | $ 7,481 | $ 8,138 | $ 7,567 | $ 10,108 | $ 8,044 | $ 7,066 | $ 6,900 | $ 8,051 |
| Property and Other Taxes | $ 111,000.00 | 3.92% | $ 8,500 | $ 8,500 | $ 8,000 | $ 8,000 | $ 8,000 | $ 10,000 | $ 10,000 | $ 10,000 | $ 10,000 | $ 10,000 | $ 10,000 | $ 10,000 |
| Insurance | $ 61,200.00 | 2.16% | $ 5,100 | $ 5,100 | $ 5,100 | $ 5,100 | $ 5,100 | $ 5,100 | $ 5,100 | $ 5,100 | $ 5,100 | $ 5,100 | $ 5,100 | $ 5,100 |
| HOA Fees | $ 46,319.71 | 1.64% | $ 3,300 | $ 3,300 | $ 4,220 | $ 3,750 | $ 3,750 | $ 4,000 | $ 4,000 | $ 4,000 | $ 4,000 | $ 4,000 | $ 4,000 | $ 4,000 |
| FFE Reserve | $ 113,413.60 | 4.01% | $ 5,760 | $ 7,045 | $ 8,471 | $ 7,665 | $ 9,975 | $ 10,850 | $ 10,089 | $ 13,477 | $ 10,726 | $ 9,422 | $ 9,201 | $ 10,734 |
| **Total Other Expenses** | **$ 416,993.51** | **14.74%** | **$ 26,980** | **$ 29,229** | **$ 32,144** | **$ 30,263** | **$ 34,306** | **$ 38,088** | **$ 36,755** | **$ 42,684** | **$ 37,870** | **$ 35,588** | **$ 35,201** | **$ 37,885** |
| **Net Income** | **$ 667,340.66** | **23.59%** | **$ 7,733** | **$ 28,272** | **$ 39,769** | **$ 16,302** | **$ 61,032** | **$ 74,571** | **$ 69,532** | **$ 126,092** | **$ 75,056** | **$ 47,124** | **$ 48,864** | **$ 72,994** |
| Interest Expense | $ 195,257.82 | | $ 15,221 | $ 14,872 | $ 15,380 | $ 14,916 | $ 15,870 | $ 17,000 | $ 17,000 | $ 17,000 | $ 17,000 | $ 17,000 | $ 17,000 | $ 17,000 |
| Amortization | $ - | | | | | | | | | | | | | |
| **Cash Flow** | **$ 472,082.84** | | **$ (7,488.05)** | **$ 13,399.85** | **$ 24,389.60** | **$ 1,386.35** | **$ 45,162.14** | **$ 57,571.13** | **$ 52,532.14** | **$ 109,091.71** | **$ 58,056.45** | **$ 30,123.79** | **$ 31,863.74** | **$ 42,993.98** |
| **Cash on Cash Return** | **12%** | | | | | | | | | | | | | |