AD1GLOBAL

Courtyard by Marriott Myrtle Beach Barefoot Landing - AD 1 Myrtle Hotels, llc
2018 Actual/Forecast

157			*Actual*	*Forecast*					
	2018	%	June-Partial	July	August	September	October	November	December
Occupancy	63.79%		90.10%	87.50%	82.75%	55.40%	54.20%	47.50%	30.14%
Occupied Rooms	20,632		3,395	4,259	4,027	2,609	2,638	2,237	1,467
ADR	$ 118.90		$ 128.39	$ 140.00	$ 138.00	$ 110.50	$ 100.21	$ 85.44	$ 82.85
RevPar	$ 75.85		$ 115.68	$ 122.50	$ 114.20	$ 61.22	$ 54.31	$ 40.58	$ 24.97
REVENUES									
Rooms	$ 2,453,236	93.83%	$ 435,880	$ 596,208	$ 555,787	$ 288,332	$ 264,345	$ 191,151	$ 121,534
F&B	$ 139,698	5.34%	22,582	33,245	23,328	17,197	17,517	15,184	10,645
Other	$ 21,739	0.83%	739	3,500	3,500	3,500	3,500	3,500	3,500
Total Revenue	$ 2,614,674	100.00%	$ 459,202	$ 632,953	$ 582,615	$ 309,029	$ 285,362	$ 209,835	$ 135,679
Dept Costs									
Rooms Dept Cost	$ 595,905	22.79%	$ 77,007	$ 107,952	$ 99,205	$ 84,295	$ 82,114	$ 75,298	$ 70,034
F&B Dept Cost	$ 137,373	5.25%	20,178	25,654	22,192	18,941	18,550	16,741	15,117
Departmental Profit	$ 1,881,397	71.96%	$ 362,017	$ 499,347	$ 461,218	$ 205,793	$ 184,698	$ 117,796	$ 50,528
UNDISTRIBUTED EXPENSES									
Administrative & General	$ 208,077	7.96%	27,737	40,009	35,184	27,482	28,051	25,745	23,869
Sales & Marketing	$ 361,790	13.84%	61,464	81,564	69,176	44,767	43,910	34,326	26,583
Repairs & Maintenance	$ 89,603	3.43%	13,270	14,164	12,727	11,905	12,727	12,349	12,461
Energy	$ 72,501	2.77%	17,681	16,951	1,414	10,209	10,001	8,666	7,579
Total Undistributed	$ 731,972	27.99%	$ 120,153	$ 152,688	$ 118,501	$ 94,363	$ 94,689	$ 81,086	$ 70,492
Gross Operating Profit	$ 1,149,425	43.96%	$ 241,865	$ 346,659	$ 342,717	$ 111,430	$ 90,009	$ 36,710	$ (19,964)
OTHER EXPENSES									
Management Fees	$ 78,440	3.00%	$ 13,776	$ 18,989	$ 17,478	$ 9,271	$ 8,561	$ 6,295	$ 4,070
Property and Other Taxes	$ 56,000	2.14%	$ 8,000	$ 8,000	$ 8,000	$ 8,000	$ 8,000	$ 8,000	$ 8,000
Insurance	$ 54,289	2.08%	$ 9,289	$ 7,500	$ 7,500	$ 7,500	$ 7,500	$ 7,500	$ 7,500
FFE Reserve	$ 104,587	4.00%	$ 18,368	$ 25,318	$ 23,305	$ 12,361	$ 11,414	$ 8,393	$ 5,427
Total Other Expenses	$ 293,316	11.22%	$ 49,433	$ 59,807	$ 56,283	$ 37,132	$ 35,475	$ 30,188	$ 24,998
Net Income	$ 856,110	32.74%	$ 192,432	$ 286,852	$ 286,434	$ 74,298	$ 54,534	$ 6,521	$ (44,962)
Mortgage Expense	$ 470,038		$ 44,962	$ 70,846	$ 70,846	$ 70,846	$ 70,846	$ 70,846	$ 70,846
Cash Flow	$ 386,072		$ 147,471	$ 216,006	$ 215,588	$ 3,452	$ (16,312)	$ (64,325)	$ (115,808)
Cash on Cash Return	9%								