

Income Statement w/Stats

As of 8/31/2011

PTD - Actual	%	PTD POR	PTD Budget	%	PTD Budget POR	Variance	PTD Last Year		YTD	%	YTD POR	YTD Budget	%	YTD Budget POR	Variance	YTD Last Year
Summary																
3,007		2	2,976		1	31	0	Available Rooms	23,499		1	23,328		2	171	0
1,599		1	2,077		1	-478	0	Paid Occupied	15,856		1	14,775		1	1,081	0
1,602		1	2,097		1	-495	0	Occupied Rooms	15,950		1	14,935		1	1,015	0
151.81		0.09	124.58		0.06	27.24	0.00	Average Rate	129.23		0.01	118.74		0.01	10.48	0.00
53.18%		0.03%	69.79%		0.03%	-16.62%	0.00%	Occupancy %	67.48%		0.00%	63.34%		0.00%	4.14%	0.00%
80.73		0.05	86.94		0.04	-6.22	0.00	REVPAR	87.20		0.01	75.21		0.01	11.99	0.00
Revenue																
242,752	97.53%	151.81	258,748	91.51%	124.58	-15,996	0	Rooms	2,049,025	95.68%	129.23	1,754,452	92.82%	118.74	294,573	0
2,759	1.11%	1.73	17,394	6.15%	8.37	-14,635	0	Food	29,809	1.39%	1.88	95,180	5.04%	6.44	-65,372	0
4,334	1.74%	2.71	6,095	2.16%	2.93	-1,761	0	Beverage	42,022	1.96%	2.65	36,827	1.95%	2.49	5,195	0
0	0.00%	0.00	0	0.00%	0.00	0	0	Communications	0	0.00%	0.00	0	0.00%	0.00	0	0
-951	-0.38%	-0.59	524	0.19%	0.25	-1,475	0	Other Income	20,725	0.97%	1.31	3,734	0.20%	0.25	16,992	0
248,894	100.00%	155.66	282,761	100.00%	136.14	-33,868	0	Total Revenue	2,141,581	100.00%	135.06	1,890,193	100.00%	127.93	251,389	0
Departmental Expenses																
73,346	30.21%	45.87	57,404	22.19%	27.64	15,942	0	Rooms Expense	423,241	20.66%	26.69	427,804	24.38%	28.95	-4,563	0
5,368	194.55%	3.36	14,371	82.62%	6.92	-9,003	0	Food Expenses	43,598	146.26%	2.75	82,925	87.12%	5.61	-39,327	0
3,147	72.61%	1.97	3,503	57.47%	1.69	-356	0	Beverage Expenses	36,205	86.16%	2.28	21,330	57.92%	1.44	14,875	0
1,169	0.00%	0.73	1,660	0.00%	0.80	-491	0	Communications Expense	12,837	0.00%	0.81	13,282	0.00%	0.90	-445	0
2,828	-297.30%	1.77	252	48.00%	0.12	2,576	0	Other Expenses	13,298	64.16%	0.84	1,792	48.00%	0.12	11,506	0
9,686	3.89%	6.06	11,402	4.03%	5.49	-1,716	0	Comp F&B Expenses	64,713	3.02%	4.08	84,980	4.50%	5.75	-20,267	0
95,544	38.39%	59.75	88,592	31.33%	42.65	6,952	0	Total Departmental Expenses	593,893	27.73%	37.46	632,113	33.44%	42.78	-38,220	0
153,350	61.61%	95.90	194,169	68.67%	93.49	-40,820	0	Gross Operating Income	1,547,689	72.27%	97.61	1,258,080	66.56%	85.15	289,609	0
Undistributed Expenses																
27,714	11.13%	17.33	24,412	8.63%	11.75	3,302	0	Administrative & General	196,996	9.20%	12.42	189,666	10.03%	12.84	7,329	0
19,764	7.94%	12.36	9,879	3.49%	4.76	9,886	0	Marketing	121,958	5.69%	7.69	162,932	8.62%	11.03	-40,973	0
0	0.00%	0.00	0	0.00%	0.00	0	0	Franchise Fees	0	0.00%	0.00	0	0.00%	0.00	0	0
13,731	5.52%	8.59	13,971	4.94%	6.73	-240	0	Maintenance	88,191	4.12%	5.56	121,927	6.45%	8.25	-33,736	0
17,705	7.11%	11.07	13,924	4.92%	6.70	3,781	0	Energy	114,522	5.35%	7.22	108,281	5.73%	7.33	6,241	0
78,915	31.71%	49.35	62,185	21.99%	29.94	16,729	0	Total Undistributed Expenses	521,666	24.36%	32.90	582,806	30.83%	39.45	-61,140	0
74,435	29.91%	46.55	131,984	46.68%	63.55	-57,549	0	Gross Operating Profit	1,026,022	47.91%	64.71	675,274	35.73%	45.70	350,749	0
7,469	3.00%	4.67	8,483	3.00%	4.08	-1,013	0	Management Fees	64,247	3.00%	4.05	61,983	3.28%	4.20	2,264	0
66,965	26.91%	41.88	123,501	43.68%	59.46	-56,536	0	Income Before Fixed Expenses	961,775	44.91%	60.66	613,291	32.45%	41.51	348,485	0
Fixed Expenses																
0	0.00%	0.00	0	0.00%	0.00	0	0	Rents	0	0.00%	0.00	0	0.00%	0.00	0	0
0	0.00%	0.00	6,000	2.12%	2.89	-6,000	0	Real Estate Taxes	0	0.00%	0.00	48,000	2.54%	3.25	-48,000	0
13,374	5.37%	8.36	9,900	3.50%	4.77	3,474	0	Insurance	91,589	4.28%	5.78	74,700	3.95%	5.06	16,889	0
13,374	5.37%	8.36	15,900	5.62%	7.66	-2,526	0	Total Fixed Expenses	91,589	4.28%	5.78	122,700	6.49%	8.30	-31,111	0
53,592	21.53%	33.52	107,601	38.05%	51.81	-54,009	0	EBITDA	870,187	40.63%	54.88	490,591	25.95%	33.20	379,596	0
0	0.00%	0.00	0	0.00%	0.00	0	0	Interest	0	0.00%	0.00	0	0.00%	0.00	0	0
0	0.00%	0.00	0	0.00%	0.00	0	0	Depreciation & Amortization	0	0.00%	0.00	0	0.00%	0.00	0	0
0	0.00%	0.00	0	0.00%	0.00	0	0	Owner's Expense	23,872	1.11%	1.51	0	0.00%	0.00	23,872	0
53,592	21.53%	33.52	107,601	38.05%	51.81	-54,009	0	Net Income	846,315	39.52%	53.38	490,591	25.95%	33.20	355,724	0