

Reorganizing Operating Statements

We reorganize all operating statements conform to the Uniform System of Accounts for the Lodging Industry.

Identify Type of Statement Available

The provided operating statement (Profit & Loss or P&L) data is usually provided in one of three formats shown below. If you ever get it in more than one of these formats, prioritize whichever one is higher on the list below.

1. Already properly organized, which tends to be the larger groups. (See Sample 1)
 - a. For these – the work is very easy with very few modifications.
2. Profit & Loss statements provided in whatever format the borrower uses, which can vary significantly in detail. (See Sample 2)
 - a. For these you have to label each income and expense category and then enter that into the “INPUT_Historical Income” tab.
3. Tax returns – this is often for the smallest of hotels and least sophisticated ownership groups. (See Sample 3)
 - a. Like with the P&L, you will have to label each income and expense category and then enter that into the “INPUT_Historical Income” tab.
 - b. There are usually only 2 relevant pages in the tax return – which are shown in the sample. The second page is a detail breakdown for the Other Deductions expense shown on Line 19 of the first page.

Label Income/Expense Categories on Statement

Each income and expense point will fall into one of these categories, which you will label directly on the statement. Always save a copy of your labeling, so we can check to make sure it was done correctly.

- Revenue
 - Rooms Revenue
 - This is revenue derived from the sale of guestrooms
 - Food & Beverage Revenue
 - This includes any food, beverage, bar, etc.
 - Other Operated Departments

- This includes anything where there is an offsetting expense such as a lobby mart, valet parking, etc. For small hotels it tends to be a catch all of non rooms revenue.
 - Rentals & Other Income
 - This includes any revenue paid net to the hotel – lodging tax discount, billboard lease income, etc. For small hotels, any minor revenue should go in category above.
- Expenses
 - Rooms
 - Expense relating to the rooms operation – supplies, cleaning, commissions, OTA expenses, and it's a big catch all for similar related items
 - Other Operated Departments
 - Any expense specifically tied to revenue in this category – think lobby mart supplies. This could be zero in many hotels, as owners allocate these things under Rooms.
 - Administrative & General
 - This includes office expenses, GM salary if separately allocated (rare), bank charges, credit card fees, and other similar expenses.
 - Internet & Technology
 - New category, so some hotels don't separate this out. Includes internet, phones, and any other technology related costs.
 - Sales & Marketing (this includes both sales & marketing related expenses and franchisee fees)
 - This includes any sales or marketing expense and Franchise fees (most significant for most franchised hotels)
 - Property Operations & Maintenance
 - Includes anything related to maintenance or property upkeep. Includes dumpster, bug spraying, etc. If renovation/PIP/Major CapEx expense is shown, include it here, but add a note to the input tab.
 - Utilities
 - Exactly what you'd think
 - Management Fees
 - Includes management fee, asset management fee or any other similar naming.
 - Property Tax
 - Includes property tax and personal property tax if separated.
 - Sometimes hotels show a sales or lodging tax expense, which should actually be deducted from revenue. If those cases, point it out in the notes and where you categorized, then the appraiser will fix it.

- Insurance
 - Exactly what you'd think
- Ground Lease
 - Very rarely be used. Often there is a minor rent expense, which might be for computer equipment and that would be added to Administrative & General above. Add notes of anything you are unsure above.
- Other Fixed Expenses
 - Very rarely be used. Add notes of anything you are unsure above.
- Payroll & Related Expenses
 - Includes wages, payroll, payroll taxes, payroll costs, training, etc.

Adding to EXCEL File

Once you have each year of statement labeled with the correct income/expense category, you will enter that into the "INPUT_Historical Income" tab of the excel sheet.

Always make sure the years are added in order, with the last full year all the way to the right. Partial years (if used) will be added to the left of all full years.

- For each year – enter each revenue and expense item under the respective category.
- All Payroll and Related expenses should go on Rows 232 to 242
- NOI (EBITDA) per the P&L statement goes on Row 228
- If you remove an Income or Expense, enter those in Rows 219 to 226. (Expenses entered as negative, revenue entered as positive)

If all the expenses are entered correct, the Variance (row 229) should be zero or very close to it. Often rounding can cause very minor changes, but there should never be more than 0.2% of revenue.

Each of the three sample statements have been categorized and entered into excel as an example.

Sample 1

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Current Month Actual	Current Month % Budget 19 2019	Variance % Budget 19 2019	Current Month Last Year	Variance % Last Year	%
47.01	48.83	-1.82	40.98	6.03	15%
87.79	96.18	-8.39	96.25	-8.46	-9%
41.27	46.97	-5.7	39.44	1.83	5%
42.76	47.88	-5.12	40.53	2.23	6%
1,472	1,529	-57	1,283	189	15%
3,131	3,131	0	3,131	0	
129,228	97%	147,066	98%	-17,838	-12%
1,217	1%	1,300	1%	-83	-6%
3,404	3%	1,450	1%	1,954	135%
133,878	100%	149,906	100%	-16,028	-11%
47,930	37%	49,749	34%	-1,819	-4%
0		0		-85	100%
1,520	125%	780	60%	740	95%
0		0		0	
49,450	37%	50,529	34%	-1,079	-2%
84,429	63%	99,377	66%	-14,948	-15%
13,090	10%	15,279	10%	-2,189	-14%
3,390	3%	2,941	2%	449	15%
6,593	5%	6,060	4%	533	9%
17,081	13%	20,462	14%	-3,381	-17%
10,538	8%	10,430	7%	108	1%
5,236	4%	6,666	4%	-1,430	-21%
55,928	42%	61,838	41%	-5,910	-10%
28,501	21%	37,539	25%	-9,038	-24%
4,012	3%	4,480	3%	-468	-10%
24,488	18%	33,059	22%	-8,571	-26%
53,410	40%	0	53,410	13,521	11%
0		0		0	
1,337	1%	1,499	1%	-162	-11%
-8,968	-7%	8,997	6%	-17,965	-200%
6,702	5%	6,702	4%	0	
0		0		2,372	2%
52,482	39%	17,198	11%	35,284	205%
-27,994	-21%	15,861	11%	-43,855	-276%
28,753	21%	28,753	19%	0	
1,441	1%	1,441	1%	0	
13,894	10%	21,034	14%	-7,140	-34%
44,088	33%	51,228	34%	-7,140	-14%
-72,082	-54%	-35,367	-24%	-36,715	-104%
				-32,896	-26%
				-39,185	-119%

NAME REDACTED PROFIT AND LOSS STATEMENT For Period Ending 12/31/2019

	Year To Date		Year To Date		Variance		Year To Date		Variance	
	Actual	%	Budget 19 2019	%	Budget 19 2019	%	Last Year	%	Last Year	%
OCCUPANCY %	62.58		67.47		-4.89	-7%	65.11		-2.53	-4%
ADR	104.36		103.75		0.61	1%	100.68		3.68	4%
ROOMS REVPAR	65.31		70.01		-4.7	-7%	65.55		-0.24	0%
TOTAL REVPAR	66.9		71.35		-4.45	-6%	66.85		0.05	0%
TOTAL ROOMS SOLD	23,071		24,874		-1,803	-7%	24,001		-930	-4%
AVAILABLE ROOMS	36,865		36,865		0		36,865		0	
<u>OPERATING REVENUE</u>										
ROOMS	2,407,586	98%	2,580,743	98%	-173,157	-7%	2,416,320	98%	-8,735	0%
OTHER OPERATED DEPARTMENTS	23,158	1%	21,142	1%	2,016	10%	20,587	1%	2,571	12%
RENTALS & OTHER INCOME	34,721	1%	27,200	1%	7,521	28%	25,600	1%	9,121	36%
TOTAL OPERATING REVENUE	2,465,465	100%	2,630,165	100%	-163,757	-6%	2,464,283	100%	2,125	0%
<u>DEPARTMENTAL EXPENSES</u>										
ROOMS	771,369	32%	711,708	28%	59,661	8%	649,236	27%	122,134	19%
FOOD & BEVERAGE	0		0		0		0		0	
OTHER OPERATED DEPARTMENTS	20,112	83%	12,686	60%	6,483	51%	16,680	81%	2,489	15%
MISCELLANEOUS INCOME	0		Other (if there was an expense) 0		0		118	0%	-118	-100%
TOTAL DEPARTMENTAL EXPENSES	791,481	32%	724,394	28%	66,145	9%	666,034	27%	124,505	19%
TOTAL DEPARTMENTAL PROFIT	1,673,984	68%	1,905,771	72%	-229,902	-12%	1,798,249	73%	-122,380	-7%
<u>UNDISTRIBUTED OPERATING EXPENSES</u>										
ADMINISTRATIVE & GENERAL	213,328	9%	203,276	8%	10,052	5%	237,712	10%	-24,384	-10%
INFORM. & TELECOMMUNICATIONS	35,641	1%	35,292	1%	349	1%	40,260	2%	-4,620	-11%
SALES & MARKETING	91,355	S&M 4%	75,050	3%	16,305	22%	72,910	3%	18,445	25%
FRANCHISE FEES	322,140	S&M 13%	359,019	14%	-36,879	-10%	334,864	14%	-12,724	-4%
REPAIRS & MAINTENANCE	108,817	4%	120,266	5%	-11,449	-10%	78,603	3%	30,214	38%
UTILITIES	90,854	4%	110,084	4%	-19,230	-17%	107,508	4%	-16,654	-15%
TOTAL UNDIST. OPERATING EXP.	862,135	35%	902,987	34%	-40,852	-5%	871,857	35%	-9,723	-1%
GROSS OPERATING PROFIT	811,849	33%	1,002,784	38%	-189,049	-19%	926,391	38%	-112,657	-12%
MANAGEMENT FEES	73,991	Mngt 3%	78,723	3%	-4,732	-6%	73,867	3%	124	0%
INC. BEFORE NON-OPER INC & EXP	737,858	30%	924,061	35%	-184,317	-20%	852,525	35%	-112,781	-13%
<u>NON-OPERATING INC. & EXP</u>										
FIXED - OWNER'S EXPENSE	135,165	XXXXX 5%	0		135,165		30,514	1%	104,651	343%
FIXED - OWNER'S EXPENSE 2	692	XXXXX 0%	0		692		44,307	2%	-43,615	-98%
ASSET MANAGEMENT FEE	24,664	Mngt 1%	26,301	1%	-1,637	-6%	34,282	1%	-9,618	-28%
PROPERTY TAXES	89,999	4%	107,964	4%	-17,965	-17%	106,236	4%	-16,236	-15%
PROPERTY INSURANCE	77,620	3%	80,424	3%	-2,804	-3%	67,379	3%	10,240	15%
EXTRAORDINARY EXPENSE	0		0		0		1,230	0%	-1,230	-100%
TOTAL NON-OPERATING INC & EXP	328,140	13%	214,689	8%	113,450	53%	283,948	12%	44,192	16%
EBITDA	409,718	NOI 17%	709,372	27%	-297,767	-42%	568,577	23%	-156,972	-28%
<u>INTEREST, DEPRECIATION & AMORTIZATION</u>										
DEPRECIATION	348,015	14%	345,037	13%	2,978	1%	391,251	16%	-43,236	-11%
AMORTIZATION	17,292	1%	17,292	1%	0		17,292	1%	0	
INTEREST	197,271	8%	251,977	10%	-54,706	-22%	221,865	9%	-24,594	-11%
TOTAL INTEREST, DEPR & AMORT	562,577	23%	614,306	23%	-51,729	-8%	630,407	26%	-67,830	-11%
INCOME BEFORE INCOME TAXES	-150,973	-6%	95,066	4%	-246,039	-259%	-61,830	-3%	-89,142	-144%

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NAME REDACTED
PROFIT AND LOSS STATEMENT - ROOMS
For Period Ending 12/31/2019

Current Month Actual	Current Month % Budget 19 2019	Variance Budget 19 2019	Current Month % Last Year	Variance Last Year	
47.01	48.83	-1.82	-4%	40.98	6.03 15%
87.79	96.18	-8.39	-9%	96.25	-8.46 -9%
41.27	46.97	-5.7	-12%	39.44	1.83 5%
1,472	1,529	-57	-4%	1,283	189 15%
3,131	3,131	0		3,131	0
9,710	8%	1,980	1%	7,730	390% 2,236 2% 7,475 334%
119,910	93%	145,086	99%	-25,176	-17% 122,030 99% -2,120 -2%
-392	0%	0		-392	-771 -1% 379 48%
129,228	100%	147,066	100%	-17,838	-12% 123,494 100% 5,734 5%
3,735	3%	2,875	2%	860	30% 1,911 2% 1,824 95%
9,653	7%	9,751	7%	-98	-1% 10,400 8% -747 -7%
2,185	2%	1,862	1%	323	17% 2,083 2% 102 5%
680	1%	2,279	2%	-1,599	-70% 0 680
1,712	1%	1,284	1%	428	33% 3,007 2% -1,295 -43%
7,932	6%	7,561	5%	371	5% 5,481 4% 2,451 45%
0		0		5,350	4% -5,350 -100%
25,897	20%	25,612	17%	285	1% 28,233 23% -2,335 -8%
25,897	20%	25,612	17%	285	1% 28,233 23% -2,335 -8%
712	1%	0		712	0 712
5,032	4%	4,610	3%	422	9% 3,082 3% 1,950 63%
0		0		0	-3,623 -3% 3,623 100%
79	0%	0		79	0 79
5,823	5%	4,610	3%	1,213	26% -541 0% 6,364 #####
31,720	25%	30,222	21%	1,498	5% 27,691 22% 4,029 15%
1,818	1%	1,732	1%	86	5% 1,732 1% 85 5%
-7	0%	0		-7	-1,132 -1% 1,125 99%
416	0%	887	1%	-471	-53% 0 416
7,054	5%	5,504	4%	1,550	28% 2,452 2% 4,603 188%
0		0		0	0 0
0		0		0	0 0
0		0		0	0 0
0		0		0	0 0
0		0		0	0 0
0		0		0	0 0
0		0		0	0 0
0		0		0	0 0
0		0		0	0 0
1,124	1%	2,339	2%	-1,215	-52% 353 0% 771 219%
0		0		0	0 0
0		0		0	0 0
625	0%	352	0%	273	77% 0 625
1,145	1%	994	1%	151	15% 0 1,145
183	0%	150	0%	33	22% 562 0% -379 -68%
0		45	0%	-45	-100% 0 0
219	0%	153	0%	66	43% 44 0% 174 394%
59	0%	0		59	0 59
-1,062	-1%	1,177	1%	-2,239	-190% 477 0% -1,540 -323%
1,800	1%	1,800	1%	0	900 1% 900 100%
2,322	2%	4,044	3%	-1,722	-43% 2,989 2% -667 -22%
0		0		0	1,215 1% -1,215 -100%
0		0		0	0 0
0		0		0	0 0
303	0%	300	0%	3	1% 0 303
214	0%	0		214	-663 -1% 877 132%
16,210	13%	19,527	13%	-3,317	-17% 8,928 7% 7,282 82%
81,298	63%	97,317	66%	-16,019	-16% 86,875 70% -5,577 -6%

OCCUPANCY %	62.58	67.47	-4.89	-7%	65.11	-2.53	-4%
ADR	104.36	103.75	0.61	1%	100.68	3.68	4%
ROOMS REV/PAR	65.31	70.01	-4.7	-7%	65.55	-0.24	0%
ROOMS SOLD	23,071	24,874	-1,803	-7%	24,001	-930	-4%
AVAILABLE ROOMS	36,865	36,865	0		36,865	0	

REVENUE							
ROOM REVENUE - GROUP	196,753	8%	119,724	5%	77,029	64%	98,541 100%
ROOM REVENUE - TRANSIENT	2,226,260	92%	2,461,019	95%	-234,759	-10%	2,326,361 96% -100,100 -4%
RM - ALLOW	-15,428	-1%	0		-15,428	0%	-8,253 0% -7,175 -87%
TOTAL REVENUE	2,407,586	100%	2,580,743	100%	-173,157	-7%	2,416,320 100% -8,735 0%

PAYROLL EXPENSES							
COS - ROOMS - P/R ADMIN/MGR	47,221	2%	33,854	1%	13,367	39%	9,297 0% 37,924 408%
COS - ROOMS - P/R DESK CLERKS	124,250	5%	114,813	4%	9,437	8%	103,411 4% 20,839 20%
COS - ROOMS - P/R SERVICE	27,975	1%	21,924	1%	6,051	28%	27,144 1% 831 3%
COS - ROOMS - P/R HOUSEPERSON	4,063	0%	26,831	1%	-22,768	-85%	328 0% 3,735 138%
COS - ROOMS - P/R LAUNDRY	20,820	1%	20,893	1%	-73	0%	21,687 1% -867 -4%
COS - ROOMS - P/R HSEKEEPING	94,255	4%	123,003	5%	-28,748	-23%	88,361 4% 5,894 7%
COS - ROOMS - TEMP PAYROLL	76,814	3%	0		76,814		88,089 4% -11,275 -13%
SUBTOTAL: SALARIES & WAGES	395,398	16%	341,318	13%	54,080	16%	338,317 14% 57,081 17%
TOTAL PAYROLL	395,398	16%	341,318	13%	54,080	16%	338,317 14% 57,081 17%

COS - RMS - INSURANCE	13,310	1%	0		13,310	0	13,310
COS - ROOMS - P/R TAX/BENEFITS	49,190	2%	61,437	2%	-12,247	-20%	31,791 1% 17,399 55%
COS-Rooms-EMPLOYEE BENEFITS	0		0		0	13,300	-13,300 -100%
ROOMS - EMPLOYEE MEALS	655	0%	0		655	196	0% 458 234%
TOTAL PAYROLL RELATED EXPENSE	63,155	3%	61,437	2%	1,718	3%	45,288 2% 17,867 39%

TOTAL LABOR COSTS AND RELATED	458,553	19%	402,755	16%	55,798	14%	383,604 16% 74,948 20%
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OTHER EXPENSES							
ROOMS - CABLE TV EXPENSE	21,062	1%	20,784	1%	278	1%	20,996 1% 66 0%
ROOMS - CASH OVER/SHORT	2,763	0%	0		2,763	-1,243	0% 4,006 322%
ROOMS - CLEANING SUPPLIES	8,494	0%	14,426	1%	-5,932	-41%	10,506 0% -2,013 -19%
ROOMS - COMP BREAKFAST	109,269	5%	89,546	3%	19,723	22%	83,983 3% 25,285 30%
ROOMS - COMP RECEPTION	248	0%	0		248	1,029	0% -780 -76%
ROOMS - PUBLIC CLEANING SUPPLY	0		0		0	-112	112 100%
ROOMS - PUBLIC GUEST SUPPLIES	57	0	0		57	0	57
ROOMS - CONTRACT CLEAN/EXTERM	0		0		0	121	0% -121 -100%
ROOMS - EQUIPMENT RENTAL	-317	0%	0		-317	1,599	0% -1,916 -120%
ROOMS - GUEST REFUNDS	0		0		0	-29	29 100%
ROOMS - GUEST RELATIONS	1,931	0%	600	0%	1,331	222%	882 0% 1,050 119%
ROOMS - GUEST SUPPLIES	28,319	1%	38,057	1%	-9,738	-26%	33,194 1% -4,875 -15%
ROOMS - GUEST TRANSPORT	0		0		0	119	-119 -100%
ROOMS - HSEKEEPING EQUIP	528	0%	2,000	0%	-1,472	-74%	409 0% 119 29%
ROOMS - LAUNDRY SUPPLIES	5,772	0%	5,722	0%	50	1%	4,725 0% 1,047 22%
ROOMS - LINEN	19,228	1%	16,170	1%	3,058	19%	8,041 0% 11,187 139%
ROOMS - OFFICE SUPPLIES	3,293	0%	1,800	0%	1,493	83%	2,372 0% 920 39%
ROOMS - POSTAGE	498	0%	540	0%	-42	-8%	110 388 354%
ROOMS - PREFERED GST AMENITIES	6,337	0%	2,489	0%	3,848	155%	2,399 0% 3,938 164%
ROOMS - PRINTING & STATIONARY	1,270	0%	0		1,270	457	0% 813 178%
ROOMS - RESERVATION FEES	17,930	1%	20,647	1%	-2,717	-13%	16,245 1% 1,685 10%
ROOMS - IN-HOUSE RESERVATIONS	21,600	1%	21,600	1%	0	9,000	0% 12,600 140%
ROOMS - TRAVEL AGENT COMM	62,291	3%	70,972	3%	-8,681	-12%	62,473 3% -182 0%
ROOMS - SOFTWARE MAINT	-446	0%	0		-446	5,220	0% -5,666 -109%
ROOMS - WALKS	143	0%	0		143	0	143
ROOMS - TRAVEL EXPENSES	552	0%	0		552	0	552
ROOMS - UNIFORMS PURCH	1,726	0%	3,600	0%	-1,874	-52%	2,655 0% -930 -35%
ROOMS - MISC OTHER	269	0%	0		269	479	0% -210 -44%
TOTAL OTHER EXPENSES	312,817	13%	308,953	12%	3,864	1%	265,631 11% 47,185 18%

NET DEPARTMENTAL PROFIT/LOSS	1,636,216	68%	1,869,035	72%	-232,819	-12%	1,767,085 73% -130,869 -7%
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Current Month Actual		Current Month Budget 2019		Variance Budget 2019		Current Month Last Year		Variance Last Year	%
30	100%	90	100%	-60	-67%	41	100%	-11	-28%
30	100%	90	100%	-60	-67%	41	100%	-11	-28%
30	100%	90	100%	-60	-67%	41	100%	-11	-28%

Current Month Actual	Current Month Budget 19 2019	Variance Budget 19 2019	Current Month Last Year	Variance Last Year	
0	0	0	0	0	
0	0	0	0	0	
2,450	75%	800	55%	1,650	206%
809	25%	650	45%	159	24%
3,259	100%	1,450	100%	1,809	125%
0	0	0	0	0	
3,259	100%	1,450	100%	1,809	125%

Current Month Actual		Current Month Budget 19 2019		Variance Budget 19 2019		Current Month Last Year		Variance Last Year	
1,217	100%	1,300	100%	-83	-6%	898	100%	318	35%
1,217	100%	1,300	100%	-83	-6%	898	100%	318	35%
1,520	125%	780	60%	740	95%	-1,504	-167%	3,024	201%
1,520	125%	780	60%	740	95%	-1,504	-167%	3,024	201%
0		0		0		0		0	
-303	-25%	520	40%	-823	-158%	2,402	267%	-2,705	-113%

REVENUE
TELEPHONE
TOTAL REVENUE

TOTAL DEPARTMENT PROFIT

REVENUE
VENDING COMMISSIONS
GUEST LAUNDRY/VALET
PUBLIC ROOM RENTAL
MISCELLANEOUS REVENUE
TOTAL REVENUE

NET DEPARTMENTAL PROFIT/(LOSS)

REVENUE
GFT - GENERAL MERCHANDISE
TOTAL REVENUE

COST OF SALES
COST OF SALES - GIFT SHOP
TOTAL COST OF SALES

NET DEPARTMENTAL PROFIT/LOSS

Year To Date Actual	%	Year To Date udget 19 2019	%	Variance udget 19 2019	%	Year To Date Last Year	%	Variance Last Year	%
944	100%	1,080	100%	-136	-13%	1,776	100%	-832	-47%
944	100%	1,080	100%	-136	-13%	1,776	100%	-832	-47%
944	100%	1,080	100%	-136	-13%	1,776	100%	-832	-47%

Year To Date Actual		Year To Date % udget 19 2019		Variance udget 19 2019		Year To Date % Last Year		Variance Last Year		%
0		0		0		75		0%	-75	-100%
0		0		0		32		0%	-32	-100%
25,305	78%	19,400	71%	5,905	30%	17,840	72%	7,465	42%	
7,246	22%	7,800	29%	-554	-7%	6,962	28%	284	4%	
32,551	100%	27,200	100%	5,351	20%	24,910	100%	7,641	31%	
0		0		0		0		0		
S) 32,551	100%	27,200	100%	5,351	20%	24,910	100%	7,641	31%	

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NAME REDACTED
EXPENSE STATEMENT - GENERAL & ADMINISTRATIVE
For Period Ending 12/31/2019

Current Month Actual		Current Month udget 19 2019		Variance udget 19 2019		Current Month Last Year		Variance Last Year	
5,417	4%	5,686	4%	-269	-5%	7,300	6%	-1,884	-26%
5,417	4%	5,686	4%	-269	-5%	7,300	6%	-1,884	-26%
0		0		0		0		0	
5,417	4%	5,686	4%	-269	-5%	7,300	6%	-1,884	-26%
1,003	1%	1,234	1%	-231	-19%	-1,145	-1%	2,148	188%
0		0		0		69	0%	-69	-100%
1,003	1%	1,234	1%	-231	-19%	-1,076	-1%	2,079	193%
6,420	5%	6,920	5%	-500	-7%	6,224	5%	195	3%
0		0		0		0		0	
0		12	0%	-12	-100%	37	0%	-37	-100%
115	0%	0		115		259	0%	-144	-56%
3,580	3%	4,047	3%	-467	-12%	3,910	3%	-330	-8%
1,388	1%	1,150	1%	238	21%	1,150	1%	238	21%
671	1%	250	0%	421	168%	0		671	
1,907	1%	750	1%	1,157	154%	448	0%	1,459	325%
0		0		0		0		0	
0		0		0		52	0%	-52	-100%
167	0%	0		167		305	0%	-138	-45%
0		0		0		0		0	
57	0%	400	0%	-343	-86%	0		57	
0		40	0%	-40	-100%	0		0	
50	0%	45	0%	5	10%	22	0%	28	130%
0		0		0		0		0	
-2,815	-2%	0		-2,815		0		-2,815	
0		0		0		0		0	
0		0		0		0		0	
0		0		0		0		0	
0		0		0		153	0%	-153	-100%
1,220	1%	1,215	1%	5	0%	0		1,220	
332	0%	450	0%	-118	-26%	-9,038	-7%	9,369	104%
0		0		0		0		0	
0		0		0		0		0	
6,671	5%	8,359	6%	-1,688	-20%	-2,702	-2%	9,373	347%
13,090	10%	15,279	10%	-2,189	-14%	3,522	3%	9,568	272%

PAYROLL EXPENSE

G&A - P/R ADMINISTRATION
TOTAL PAYROLL
BONUES & INCENTIVES
TOTAL PAYROLL

Year To Date		Year To Date		Variance		Year To Date		Variance	
Actual	%	udget 19 2019	%	udget 19 2019		Last Year	%	Last Year	%
59,225	2%	65,542	2%	-6,317	-10%	86,208	4%	-26,983	-31%
59,225	2%	65,542	2%	-6,317	-10%	86,208	4%	-26,983	-31%
0		0		0		429	0%	-429	-100%
59,225	2%	65,542	2%	-6,317	-10%	86,636	4%	-27,412	-32%
13,183	1%	14,218	1%	-1,035	-7%	15,529	1%	-2,345	-15%
100		0		100		942	0%	-842	-89%
13,284	1%	14,218	1%	-934	-7%	16,471	1%	-3,187	-19%
72,508	3%	79,760	3%	-7,252	-9%	103,107	4%	-30,599	-30%

OTHER EXPENSE

G&A - BAD DEBT EXPENSE
G&A - BANK SERVICE CHARGE
G&A - CREDIT CARD - CHARGEBACK
G&A - CREDIT CARD DISCOUNTS
G&A - DATA PROCESS/ACCTG FEE
G&A - DUES & SUBSCRIPTIONS
G&A - EMPLOYEE RELATIONS
G&A - EMPLOYEE MEALS - MOD
G&A - ACA INSURANCE
G&A - LICENSES/PERMITS/TAX
G&A - INTERNET SERVICE
G&A - OFFICE SUPPLIES
G&A - PRE-EMPLOYMENT EXP
G&A - POSTAGE
G&A - PRINTING & STATIONARY
G&A - PROFESSIONAL FEES
G&A - RELOCATION & PLACEMENT
G&A - SALES TAX EXPENSE
G&A - REV MGT SERVICES
G&A - TRAINING & EDUCATION
G&A - NETWORK SOFTWARE MNT
G&A - TRAVEL EXPENSES
G&A - UNIFORMS PURCHASE
G&A - MISC EXPENSE
TOTAL OTHER EXPENSES

-202	0%	0		-202		813	0%	-1,015	-125%
84		144	0%	-60	-42%	157	0%	-73	-46%
6,414	0%	0		6,414		5,440	0%	974	18%
66,703	3%	71,014	3%	-4,311	-6%	66,762	3%	-59	0%
14,513	1%	13,800	1%	713	5%	20,134	1%	-5,621	-28%
4,500	0%	4,396	0%	104	2%	5,933	0%	-1,433	-24%
7,563	0%	2,650	0%	4,913	185%	1,836	0%	5,727	312%
104		0		104		96		9	9%
0		0		0		865	0%	-865	-100%
4,803	0%	2,112	0%	2,691	127%	2,417	0%	2,386	99%
0		0		0		2,711	0%	-2,711	-100%
3,062	0%	4,800	0%	-1,738	-36%	3,100	0%	-38	-1%
374	0%	480	0%	-106	-22%	188	0%	186	99%
509	0%	540	0%	-31	-6%	186	0%	323	173%
360	0%	0		360		516	0%	-156	-30%
0		0		0		0		0	
0		0		0		264	0%	-264	-100%
0		0		0		-256	0%	256	100%
0		0		0		8,975	0%	-8,975	-100%
1,559	0%	3,000	0%	-1,441	-48%	4,828	0%	-3,269	-68%
19,219	1%	14,580	1%	4,639	32%	8,584	0%	10,635	124%
10,701	0%	6,000	0%	4,701	78%	3,747	0%	6,955	186%
0		0		0		20		-20	-100%
552	0%	0		552		0		552	
140,820	6%	123,516	5%	17,304	14%	137,316	6%	3,503	3%
213,328	9%	203,276	8%	10,052	5%	240,424	10%	-27,096	-11%

TOTAL G & A EXPENSES

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Current Month Actual		Current Month Budget 19 2019		Variance Budget 19 2019		Current Month Last Year		Variance Last Year	
	%		%		%		%		%
748	1%	1,621	1%	-873	-54%	1,480	1%	-732	-49%
2,343	2%	1,170	1%	1,173	100%	1,170	1%	1,173	100%
3,092	2%	2,791	2%	301	11%	2,650	2%	442	17%
0		0		0		0		0	
298	0%	150	0%	148	99%	199	0%	99	50%
298	0%	150	0%	148	99%	199	0%	99	50%
0		0		0		0		0	
3,390		2,941		449	15%	2,849		541	19%

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Current Month Actual		Current Month Budget 19 2019		Variance Budget 19 2019		Current Month Last Year		Variance Last Year	
	%		%		%		%		%
5,175	4%	5,000	3%	175	4%	5,000	4%	175	4%
0		0		0		0		0	
0		0		0		-304	0%	304	100%
5,175	4%	5,000	3%	175	4%	4,696	4%	479	10%
0		0		0		0		0	
5,175	4%	5,000	3%	175	4%	4,696	4%	479	10%
983	1%	810	1%	173	21%	2,048	2%	-1,065	-52%
983	1%	810	1%	173	21%	2,048	2%	-1,065	-52%
6,158	5%	5,810	4%	348	6%	6,744	5%	-586	-9%
0		0		0		0		0	
0		0		0		0		0	
0		250	0%	-250	-100%	-1,634	-1%	1,634	100%
0		0		0		0		0	
0		0		0		0		0	
0		0		0		0		0	
0		0		0		0		0	
0		0		0		0		0	
435	0%	0		435	0	435		435	
0		0		0		0		0	
0		0		0		0		0	
0		0		0		0		0	
0		0		0		0		0	
0		0		0		0		0	
0		0		0		0		0	
435	0%	250	0%	185	74%	-1,634	-1%	2,069	127%
6,593	5%	6,060	4%	533	9%	5,110	4%	1,483	29%

NAME REDACTED
For Period Ending 12/31/2019

COST OF SALES
COST OF SALES - LONG DISTANCE
COST OF INTERNET SERVICE
TOTAL COST OF SALES

COST OF SERVICES
HIGH SPEED INTERNET ACCESS
CELL PHONE
TOTAL COST OF SERVICES

SYSTEM EXPENSES
TOTAL SYSTEM EXPENSES

TOTAL EXPENSES

Year To Date Actual		Year To Date Budget 19 2019		Variance Budget 19 2019		Year To Date Last Year		Variance Last Year	
	%		%		%		%		%
7,457	0%	19,452	1%	-11,995	-62%	12,646	1%	-5,189	-41%
24,266	1%	14,040	1%	10,226	73%	19,069	1%	5,197	27%
31,723	1%	33,492	1%	-1,769	-5%	31,715	1%	8	0%
0		0		0		2,711	0%	-2,711	-100%
3,918	0%	1,800	0%	2,118	118%	5,834	0%	-1,916	-33%
3,918	0%	1,800	0%	2,118	118%	8,545	0%	-4,627	-54%
0		0		0		0		0	
35,641		35,292		349	1%	40,260		-4,620	-11%

NAME REDACTED
EXPENSE STATEMENT - ADVERTISING
For Period Ending 12/31/2019

PAYROLL EXPENSE
MRKTG - P/R ADMINISTRATION
MRKTG - P/R SALES PERSON
COS-Mrktg-EMPLOYEE BENEFITS
SUBTOTAL: SALARIES & WAGES
BONUSES & INCENTIVES
TOTAL PAYROLL

MRKTG - P/R TAX/BENEFITS
TOTAL PAYROLL RELATED EXPENSE

TOTAL LABOR COSTS & RELATED

OTHER EXPENSE
ADV - BROCHURES & LITERATURE
ADV - DIRECTORY ADVERTISING
ADV - PROMOTIONS
ADV - SPECIALTY ADVERTISING
ADV - PROFESSIONAL FEE
ADV - ADVERTISING PRODUCTION
ADV - WEBSITE COSTS
ADV - OFFICE SUPPLIES
ADV - PUBLIC RELATIONS
ADV - DUES & SUBSCRIPTIONS
ADV - NON-TRAVEL ENTERTAIN
ADV - PRINTING & STATIONERY
ADV - ANNUAL DUES
ADV - TRAVEL FEE
ADV - SALES TRAINING
TOTAL OTHER EXPENSES

TOTAL ADVERTISING EXPENSES

Year To Date Actual		Year To Date Budget 19 2019		Variance Budget 19 2019		Year To Date Last Year		Variance Last Year	
	%		%		%		%		%
61,575	3%	60,000	2%	1,575	3%	53,206	2%	8,369	16%
0		0		0		2,083	0%	-2,083	-100%
0		0		0		-732	0%	732	100%
61,575	3%	60,000	2%	1,575	3%	54,558	2%	7,017	13%
9,506	0%	0		9,506		3,193	0%	6,313	198%
71,081	3%	60,000	2%	11,081	18%	57,751	2%	13,330	23%
12,058	0%	9,720	0%	2,338	24%	10,300	0%	1,758	17%
12,058	0%	9,720	0%	2,338	24%	10,300	0%	1,758	17%
83,139	3%	69,720	3%	13,419	19%	68,051	3%	15,089	22%
0		0		0		48		-48	-100%
350	0%	0		350		821	0%	-471	-57%
318	0%	3,000	0%	-2,682	-89%	0		318	
1,539	0%	0		1,539		0		1,539	
38		0		38		0		38	
0		0		0		632	0%	-632	-100%
0		0		0		796	0%	-796	-100%
0		0		0		90		-90	-100%
435	0%	0		435		0		435	
1,867	0%	1,080	0%	787	73%	390	0%	1,477	379%
139	0%	0		139		0		139	
0		0		0		147	0%	-147	-100%
0		0		0		436	0%	-436	-100%
1,134	0%	0		1,134		0		1,134	
2,396	0%	1,250	0%	1,146	92%	1,500	0%	896	60%
8,216	0%	5,330	0%	2,886	54%	4,859	0%	3,356	69%
91,355	4%	75,050	3%	16,305	22%	72,910	3%	18,445	25%

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Current Month Actual		Current Month Budget 19 2019		Variance Budget 19 2019		Current Month Last Year		Variance Last Year		%
3,750	3%	3,180	2%	570	18%	0		3,750		
1,964	1%	2,120	1%	-156	-7%	0		1,964		
0		0		0		2,181	2%	-2,181	-100%	
0		0		0		0		0		
0		0		0		0		0		
5,714	4%	5,300	4%	414	8%	2,181	2%	3,533	162%	
5,714	4%	5,300	4%	414	8%	2,181	2%	3,533	162%	
1,188	1%	1,060	1%	128	12%	263	0%	924	351%	
63	0%	0		63		0		63		
1,251	1%	1,060	1%	191	18%	263	0%	988	375%	
6,965	5%	6,360	4%	605	10%	2,444	2%	4,521	185%	
194	0%	0		194		0		194		
0		0		0		0		0		
0		0		0		0		0		
0		500	0%	-500	-100%	54	0%	-54	-100%	
0		435	0%	-435	-100%	-1,468	-1%	1,468	100%	
121	0%	125	0%	-4	-3%	371	0%	-250	-67%	
0		350	0%	-350	-100%	107	0%	-107	-100%	
119	0%	25	0%	94	377%	273	0%	-154	-56%	
0		0		0		0		0		
700	1%	700	0%	0		-6,225	-5%	6,925	111%	
629	0%	0		629		-2,613	-2%	3,242	124%	
158	0%	200	0%	-43	-21%	0		158		
0		0		0		0		0		
0		400	0%	-400	-100%	0		0		
-131	0%	0		-131		0		-131		
1,011	1%	200	0%	811	406%	154	0%	857	557%	
107	0%	200	0%	-93	-47%	550	0%	-443	-81%	
337	0%	200	0%	137	68%	219	0%	118	54%	
169	0%	50	0%	119	237%	0		169		
0		0		0		0		0		
0		0		0		0		0		
0		0		0		0		0		
0		0		0		0		0		
160	0%	685	0%	-525	-77%	679	1%	-520	-77%	
0		0		0		-550	0%	550	100%	
3,573	3%	4,070	3%	-497	-12%	-8,448	-7%	12,021	142%	
10,538	8%	10,430	7%	108	1%	-6,004	-5%	16,542	276%	

NAME REDACTED
EXPENSE STATEMENT - MAINTENANCE
For Period Ending 12/31/2019

	Year To Date Actual		Year To Date Budget 19 2019		Variance Budget 19 2019		Year To Date Last Year		Variance Last Year		%
PAYROLL EXPENSE											
MAINT - P/R CHIEF ENGR/ASST	6,671	0%	28,208	1%	-21,537	-76%	0		6,671		
MAINT - P/R ENGR/GRNDSMAN	30,250	1%	24,963	1%	5,287	21%	11,877	0%	18,373	155%	
MAINT - P/R MAINT HELPERS	1,416	0%	0		1,416		8,436	0%	-7,020	-83%	
MAINT - P/R TEMP LABOR	200	0%	0		200		536	0%	-336	-63%	
COS-Maint-EMPLOYEE BENEFITS	0		0		0		153	0%	-153	-100%	
SUBTOTAL: SALARIES & WAGES	38,538	2%	53,171	2%	-14,633	-28%	21,002	1%	17,536	84%	
TOTAL PAYROLL	38,538	2%	53,171	2%	-14,633	-28%	21,002	1%	17,536	84%	
MAINT - P/R TAX/BENEFITS	4,882	0%	10,635	0%	-5,753	-54%	2,287	0%	2,595	113%	
COS - MAINT.- INSURANCE	118		0		118		0		118		
TOTAL PAYROLL RELATED EXPENSE	5,000	0%	10,635	0%	-5,635	-53%	2,287	0%	2,714	119%	
TOTAL LABOR COSTS & RELATED	43,538	2%	63,806	2%	-20,268	-32%	23,288	1%	20,250	87%	
OTHER EXPENSE											
MAINT - BUILDING & STRUCTURE	1,944	0%	0		1,944		0		1,944		
MAINT - CARPETING & FLOORING	780	0%	0		780		0		780		
MAINT - CURTAINS & DRAPES	37		0		37		0		37		
MAINT - OPERATING SUPPLIES	396	0%	6,000	0%	-5,604	-93%	7,777	0%	-7,381	-95%	
MAINT - ELEVATOR	4,672	0%	5,220	0%	-548	-11%	7,491	0%	-2,820	-38%	
MAINT - EXTERMINATING	2,169	0%	1,500	0%	669	45%	2,077	0%	92	4%	
MAINT - EQUIPMENT REPAIRS	2,420	0%	4,200	0%	-1,780	-42%	5,030	0%	-2,610	-52%	
MAINT - FIRE & SAFETY EQUIP	4,927	0%	1,570	0%	3,357	214%	2,266	0%	2,662	117%	
MAINT - FURNITURE & FIXTURES	1,147	0%	0		1,147		0		1,147		
MAINT - GROUNDS/LANDSCAPING	10,134	0%	11,800	0%	-1,666	-14%	7,671	0%	2,463	32%	
MAINT - AIR CONDITION/HEATING	4,978	0%	2,750	0%	2,228	81%	1,386	0%	3,592	259%	
MAINT - ELECTRICAL & MECHANICA	2,962	0%	2,400	0%	562	23%	516	0%	2,446	474%	
MAINT - LAUNDRY	143	0%	0		143		0		143		
MAINT - LIGHT BULBS	1,474	0%	2,400	0%	-926	-39%	1,645	0%	-171	-10%	
MAINT - LOCK & KEYS	1,842	0%	0		1,842		454	0%	1,388	306%	
MAINT - PAINTING & DECORATING	1,931	0%	2,400	0%	-469	-20%	422	0%	1,509	358%	
MAINT - PLUMBING	3,204	0%	2,400	0%	804	33%	1,926	0%	1,278	66%	
MAINT - POOL	10,027	0%	5,000	0%	5,027	101%	6,869	0%	3,158	46%	
MAINT - TOOLS & SUPPLIES	1,379	0%	600	0%	779	130%	763	0%	615	81%	
MAINT - PMS SUPPORT	27		0		27		0		27		
MAINT - COMPUTER REPAIRS	0		0		0		341	0%	-341	-100%	
MAINT - TELEVISION	977	0%	0		977		0		977		
MAINT - UNIFORMS-PURCHASE	222	0%	0		222		0		222		
MAINT - WASTE REMOVAL	7,489	0%	8,220	0%	-731	-9%	8,197	0%	-708	-9%	
MAINT - CONTRACTS	0		0		0		485	0%	-485	-100%	
TOTAL OTHER EXPENSES	65,279	3%	56,460	2%	8,819	16%	55,315	2%	9,965	18%	
TOTAL MAINTENANCE EXPENSES	108,817	4%	120,266	5%	-11,449	-10%	78,603	3%	30,214	38%	

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NAME REDACTED									
EXPENSE STATEMENT - UTILITIES									
For Period Ending 12/31/2019									
Current Month	Current Month	Variance	Current Month	Variance					
Actual	% Budget 19 2019	% Budget 19 2019	% Last Year	% Last Year					
4,569	3%	5,963	4%	-1,394	-23%	5,725	5%	-1,156	-20%
0		0		0		1,576	1%	-1,576	-100%
667	1%	703	0%	-36	-5%	723	1%	-56	-8%
748	1%	1,621	1%	-873	-54%	1,480	1%	-732	-49%
5,984	4%	8,287	6%	-2,303	-28%	9,504	7%	-3,520	-37%
3.1		3.9		-0.8	-21%	4.46		-1.36	-30%
0		0		0		1.23		-1.23	-100%
0.45		0.46		-0.01	-2%	0.56		-0.11	-20%
0.51		1.06		-0.55	-52%	1.15		-0.64	-56%
4.07		5.42		-1.35	-25%	7.41		-3.34	-45%

2/19/2020 15:09

NAME REDACTED									
EXPENSE STATEMENT - UTILITIES									
For Period Ending 12/31/2019									
Current Month	Current Month	Variance	Current Month	Variance					
Actual	% Budget 19 2019	% Budget 19 2019	% Last Year	% Last Year					
7,699	6%	8,844	6%	-1,145	-13%	7,410	6%	290	4%
5,169	4%	6,071	4%	-902	-15%	4,940	4%	229	5%
4,213	3%	5,547	4%	-1,334	-24%	3,665	3%	548	15%
17,081	13%	20,462	14%	-3,381	-17%	16,014	13%	1,066	7%

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NAME REDACTED									
EXPENSE STATEMENT - UTILITIES									
For Period Ending 12/31/2019									
Current Month	Current Month	Variance	Current Month	Variance					
Actual	% Budget 19 2019	% Budget 19 2019	% Last Year	% Last Year					
4,012	3%	4,480	3%	-468	-10%	3,807	3%	205	5%
4,012	3%	4,480	3%	-468	-10%	3,807	3%	205	5%

NAME REDACTED
EXPENSE STATEMENT - UTILITIES
For Period Ending 12/31/2019

UTILITIES EXPENSE
UTIL - ELECTRICITY
UTIL - FUEL UTILITIES
UTIL - WATER & SEWER
UTIL - TELECOMMUNICATIONS
TOTAL UTILITIES

Year To Date	Year To Date	Variance	Year To Date	Variance					
Actual	% Budget 19 2019	% Budget 19 2019	% Last Year	% Last Year					
80,448	3%	98,641	4%	-18,193	-18%	93,661	4%	-13,212	-14%
0		0		0		2,926	0%	-2,926	-100%
10,406	0%	11,443	0%	-1,037	-9%	10,921	0%	-515	-5%
7,457	0%	19,452	1%	-11,995	-62%	12,646	1%	-5,189	-41%
98,311	4%	129,536	5%	-31,225	-24%	120,154	5%	-21,843	-18%

COST PER OCCUPIED ROOM
ELECTRICITY
FUEL
WATER & SEWER
TELECOMMUNICATIONS
TOTAL UTILITIES

Year To Date	Year To Date	Variance	Year To Date	Variance					
Actual	% Budget 19 2019	% Budget 19 2019	% Last Year	% Last Year					
3.49		3.97		-0.48	-12%	3.9		-0.41	-11%
0		0		0		0.12		-0.12	-100%
0.45		0.46		-0.01	-2%	0.46		-0.01	-2%
0.32		0.78		-0.46	-59%	0.53		-0.21	-40%
4.26		5.21		-0.95	-18%	5.01		-0.75	-15%

NAME REDACTED
For Period Ending 12/31/2019

FRANCHISE FEES
ROYALTIES FEES
PROGRAM FEES
FREQUENT TRAVELER FEE
TOTAL FRANCHISE FEES

Year To Date	Year To Date	Variance	Year To Date	Variance					
Actual	% Budget 19 2019	% Budget 19 2019	% Last Year	% Last Year					
145,213	6%	155,182	6%	-9,969	-6%	145,221	6%	-8	0%
96,478	4%	106,521	4%	-10,043	-9%	98,186	4%	-1,708	-2%
80,449	3%	97,316	4%	-16,867	-17%	91,457	4%	-11,009	-12%
322,140	13%	359,019	14%	-36,879	-10%	334,864	14%	-12,724	-4%

NAME REDACTED
For Period Ending 12/31/2019

MANAGEMENT FEES
MANAGEMENT FEES
TOTAL MANAGEMENT FEES

Year To Date	Year To Date	Variance	Year To Date	Variance					
Actual	% Budget 19 2019	% Budget 19 2019	% Last Year	% Last Year					
73,991	3%	78,723	3%	-4,732	-6%	73,867	3%	124	0%
73,991	3%	78,723	3%	-4,732	-6%	73,867	3%	124	0%

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Current Month Actual	Current Month % Budget 19 2019	Variance Budget 19 2019	Current Month % Last Year	Variance Last Year	%
53,410	40%	0	53,410	13,521	11%
0		0	0	0	295%
1,337	1%	1,499	1%	-162	-11%
6,702	5%	6,702	4%	0	5,633
61,449	48%	8,201	5%	53,248	649%
				30,083	24%
				31,366	104%
0		0		0	

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Current Month Actual	Current Month % Budget 19 2019	Variance Budget 19 2019	Current Month % Last Year	Variance Last Year	%
25,897	19%	25,612	17%	285	1%
0		0		0	22%
5,417	4%	5,686	4%	-269	-5%
5,175	4%	5,000	3%	175	4%
5,714	4%	5,300	4%	414	8%
42,203	32%	41,598	28%	605	1%
				42,640	34%
				-437	-1%
8,206	6%	7,714	5%	492	6%
775	1%	0		775	0
0		0		0	775
79	0%	0		79	0%
9,060	7%	7,714	5%	1,346	17%
				4,307	3%
				4,753	110%

NAME REDACTED
For Period Ending 12/31/2019

FIXED EXPENSES

Year To Date Actual	Year To Date % Budget 19 2019	Variance Budget 19 2019	Year To Date % Last Year	Variance Last Year	%
135,165	5%	0	135,165	30,514	1%
692	0%	0	692	44,307	2%
24,664	1%	26,301	1%	-1,637	-6%
77,620	3%	80,424	3%	-2,804	-3%
238,140	10%	106,725	4%	131,415	123%
				176,482	7%
				61,658	35%

OTHER EXPENSES

Year To Date Actual	Year To Date % Budget 19 2019	Variance Budget 19 2019	Year To Date % Last Year	Variance Last Year	%
0		0	0	0	

NAME REDACTED
For Period Ending 12/31/2019

LABOR COST

Year To Date Actual	Year To Date % Budget 19 2019	Variance Budget 19 2019	Year To Date % Last Year	Variance Last Year	%
395,398	16%	341,318	13%	54,080	16%
0		0		0	14%
59,225	2%	65,542	2%	-6,317	-10%
61,575	3%	60,000	2%	1,575	3%
38,538	2%	53,171	2%	-14,633	-28%
554,735	22%	520,031	20%	34,704	7%
				500,663	20%
				54,072	11%

PAYROLL TAXES & EMPLOYEE BENEFITS

Year To Date Actual	Year To Date % Budget 19 2019	Variance Budget 19 2019	Year To Date % Last Year	Variance Last Year	%
79,314	3%	96,010	4%	-16,696	-17%
13,428	1%	0		13,428	0
0		0		0	429
755	0%	0		755	1,138
93,497	4%	96,010	4%	-2,513	-3%
				61,473	2%
				32,024	52%

January through December 2021

*This appears to include property tax and other expenses, but just put it all under property tax and add note in the comments section of the input tab.

Sample 3

Form 1120-S Department of the Treasury Internal Revenue Service		U.S. Income Tax Return for an S Corporation ▶ Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation. ▶ Go to www.irs.gov/Form1120S for instructions and the latest information.			OMB No. 1545-0123 2021	
For calendar year 2021 or tax year beginning , 2021, ending ,						
A S election effective date 1/01/2018	TYPE OR PRINT			D Employer identification number		
B Business activity code number (see instructions)				E Date incorporated 4/08/2002		
C Check if Schedule M-3 attached ☐				F Total assets (see instructions) \$ 1,639,585.		
G Is the corporation electing to be an S corporation beginning with this tax year? See instructions. ☐ Yes ☒ No						
H Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return (5) ☐ S election termination						
I Enter the number of shareholders who were shareholders during any part of the tax year. ▶ <u>3</u>						
J Check if corporation: (1) ☐ Aggregated activities for section 465 at-risk purposes (2) ☐ Grouped activities for section 469 passive activity purposes						
Caution: Include <u>only</u> trade or business income and expenses on lines 1a through 21. See the instructions for more information.						
I N C O M E	1 a Gross receipts or sales.		1 a	968,175.		
	b Returns and allowances.		1 b			
	c Balance. Subtract line 1b from line 1a.		1 c	968,175.	R - Rev	
	2 Cost of goods sold (attach Form 1125-A).		2			
	3 Gross profit. Subtract line 2 from line 1c.		3	968,175.		
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797).		4			
D E D U C T I O N S S E E I N S T R U C T I O N S	5 Other income (loss) (see instrs — att statement).		5	4,982.	Other - Rev	
	6 Total income (loss). Add lines 3 through 5. ▶		6	973,157.		
	7 Compensation of officers (see instructions — attach Form 1125-E).		7	23,500.	Mngt	
	8 Salaries and wages (less employment credits).		8	138,324.	Wag	
	9 Repairs and maintenance.		9	30,245.	POM	
	10 Bad debts.		10	86.	A&G	
	11 Rents.		11	8,966.	R	
	12 Taxes and licenses.		12	31,525.	Prop Tax	
	13 Interest (see instructions).		13	76,633.	XXXX	
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562).		14	119,084.	XXXX	
	15 Depletion (Do not deduct oil and gas depletion.)		15			
	16 Advertising.		16	2,172.	Mkt	
T A X A N D P A Y M E N T S	17 Pension, profit-sharing, etc., plans.		17			
	18 Employee benefit programs.		18			
	19 Other deductions (attach statement). ▶		19	378,232.		
	20 Total deductions. Add lines 7 through 19. ▶		20	808,767.		
	21 Ordinary business income (loss). Subtract line 20 from line 6.		21	164,390.	NOI	
	22a Excess net passive income or LIFO recapture tax (see instructions).		22a			
	b Tax from Schedule D (Form 1120-S).		22b			
	c Add lines 22a and 22b (see instructions for additional taxes).		22c			
	23a 2021 estimated tax payments and 2020 overpayment credited to 2021.		23a			
	b Tax deposited with Form 7004.		23b			
c Credit for federal tax paid on fuels (attach Form 4136).		23c				
d Add lines 23a through 23c.		23d				
24 Estimated tax penalty (see instructions). Check if Form 2220 is attached. ▶ ☐		24				
25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed.		25	0.			
26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid.		26				
27 Enter amount from line 26: Credited to 2022 estimated tax ▶ Refunded ▶		27				
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.						
Sign Here	Signature of officer		Date		Member Title	
Paid Preparer Use Only	Print/Type preparer's name James K Turner Jr		Preparer's signature James K Turner Jr		Check ☒ if self-employed	
	Firm's name ▶ James K. Turner Jr., PA		Firm's EIN ▶ 63-0982472		PTIN P00501596	
	Firm's address ▶ 499 S. Main Street		Phone no. (334) 567-5541			
	Wetumpka, AL 36092					

Statement 1
Form 20S, Line 5
Other Income

Other Income.....	\$	4,186.
Lodging Tax Discounts.....		796.
Total	\$	<u>4,982.</u>

Statement 2
Form 20S, Line 19
Other Deductions

Amortization.....	\$	10,825.	XXXX
Auto and Truck Expense.....		1,331.	A&G
Bank Charges.....		111.	A&G
Cable & Internet Service.....		16,804.	I&T
Commissions.....		10,588.	R
Dues and Subscriptions.....		508.	A&G
Fees.....		26,746.	A&G
Insurance.....		21,937.	INS
Meals.....		9.	A&G
Office Expense.....		2,053.	A&G
Postage.....		85.	A&G
Royalties.....		116,678.	MKT
Security.....		1,673.	A&G
Supplies.....		100,315.	R
Telephone.....		3,230.	I&T
Travel.....		243.	A&G
Utilities.....		65,096.	Utilities
Total	\$	<u>378,232.</u>	

Statement 3
Form 20S, Schedule A, Line 11
Adjustments Due to the Federal Stimulus Act of 2008

Description	Federal Regular & Bonus Depreciation	Alabama Allowed Depreciation	Alabama Bonus Depreciation Adjustment
Motel Building	\$ 55,232.	\$ 79,730.	\$ -24,498.
Total	<u>55,232.</u>	<u>79,730.</u>	<u>-24,498.</u>

Statement 4
Form 20S, Schedule E, Line 3

Portfolio Income/Loss (See separate stmt).....	\$	10.
--	----	-----

	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019 Sample 1	12/31/2021 Sample 2	12/31/2021 Sample 3
Rooms	0	0	0	0	0	0	0
Days Open	365	365	365	365	365	365	365
Total Supply	0	0	0	0	0	0	0
Total Demand	0	0	0	0	0	0	0
Occupancy	0.00%	0.00%	0.00%	0.00%	62.58%	0.00%	0.00%
ADR	\$0.00	\$0.00	\$0.00	\$0.00	\$104.36	\$0.00	\$0.00
Room Rev. - Calculated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Revenue:

Rooms	Rooms	Rooms	Rooms	Rooms	Rooms	Rooms
\$ -	\$ -	\$ -	\$ -	\$2,407,586.00	\$1,109,007.18	\$ 968,175.00
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$2,407,586.00	\$1,109,007.18	\$ 968,175.00
F&B	F&B	F&B	F&B	F&B	F&B	F&B
\$ -	\$ -	\$ -	\$ -	\$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	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
Other Oper. Dept	Other Oper. Dept	Other Oper. Dept	Other Oper. Dept	Other Oper. Dept	Other Oper. Dept	Other Oper. Dept
\$ -	\$ -	\$ -	\$ -	\$23,158.00	\$775.79	\$ 4,982.00
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$23,158.00	\$775.79	\$ 4,982.00
Rentals and Other	Rentals and Other	Rentals and Other	Rentals and Other	Rentals and Other	Rentals and Other	Rentals and Other
\$ -	\$ -	\$ -	\$ -	\$34,721.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$34,721.00	\$0.00	\$ -
Total Revenue - Calculated	\$ -	\$ -	\$ -	\$2,465,465.00	\$1,109,782.97	\$ 973,157.00

Expenses:

Rooms	Rooms	Rooms	Rooms	Rooms	Rooms	Rooms
\$ -	\$ -	\$ -	\$ -	\$771,369.00	\$22,479.65	\$ 8,966.00
\$ -	\$ -	\$ -	\$ -	\$0.00	\$1,430.37	\$ 10,588.00
\$ -	\$ -	\$ -	\$ -	\$0.00	\$2,379.29	\$ 100,315.00
\$ -	\$ -	\$ -	\$ -	\$0.00	\$128.85	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$21,178.83	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$11,476.38	\$ -
\$ -	\$ -	\$ -	\$ -	\$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	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$771,369.00	\$265,520.41	\$ 237,444.40
F&B	F&B	F&B	F&B	F&B	F&B	F&B
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -
\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -

Comments:

Sample 2 - No allocation to "675 - Taxes, Licenses, Fees" expnese, so it is all under Property Taxes.

Occupancy and ADR were available on the P&L for Sample 1, but not for the other two periods.

[illegible]

\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	413,495.00	\$	122,342.77	\$	118,850.00
PO&M		PO&M		PO&M		PO&M		PO&M		PO&M		PO&M	
\$	-	\$	-	\$	-	\$	-	\$	108,817.00	\$	1,234.00	\$	30,245.00
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	771.59	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	14,726.71	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	267.84	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	108,817.00	\$	29,084.08	\$	37,161.20
Utility Costs		Utility Costs		Utility Costs		Utility Costs		Utility Costs		Utility Costs		Utility Costs	
\$	-	\$	-	\$	-	\$	-	\$	90,854.00	\$	63,972.53	\$	65,096.00
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	90,854.00	\$	63,972.53	\$	65,096.00
Management Fees		Management Fees		Management Fees		Management Fees		Management Fees		Management Fees		Management Fees	
\$	-	\$	-	\$	-	\$	-	\$	73,991.00	\$	30,000.00	\$	23,500.00
\$	-	\$	-	\$	-	\$	-	\$	24,664.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	98,655.00	\$	30,000.00	\$	23,500.00
Property Tax		Property Tax		Property Tax		Property Tax		Property Tax		Property Tax		Property Tax	
\$	-	\$	-	\$	-	\$	-	\$	89,999.00	\$	83,712.95	\$	31,525.00
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	89,999.00	\$	83,712.95	\$	31,525.00
Insurance		Insurance		Insurance		Insurance		Insurance		Insurance		Insurance	
\$	-	\$	-	\$	-	\$	-	\$	77,620.00	\$	50,871.08	\$	21,937.00
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	77,620.00	\$	50,871.08	\$	21,937.00
Ground Lease		Ground Lease		Ground Lease		Ground Lease		Ground Lease		Ground Lease		Ground Lease	
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	0.00	\$	0.00	\$	-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Other		Other		Other		Other		Other		Other		Other	
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Reserves		Reserves		Reserves		Reserves		Reserves		Reserves		Reserves	
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

Keep this to ground lease or similar payments only. Minor rent expense for PM

Try not to use, unless it is really unique. Not a catch all.

Very Rarely used

Reconciliation to Books

NOI - Shown in Oper. Stmt.	\$	-	\$	-	\$	-	\$	-	\$	545,575.00	\$	412,315.86	\$	370,932.00
Income/Expense Removed	\$	-	\$	-	\$	-	\$	-	\$	(135,165.00)	\$	(130,670.63)	\$	(76,633.00)
Income/Expense Removed	\$	-	\$	-	\$	-	\$	-	\$	(692.00)	\$	(36,634.03)	\$	(119,084.00)
Income/Expense Removed	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	(10,825.00)
Income/Expense Removed	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Income/Expense Removed	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Income/Expense Removed	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Income/Expense Removed	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Income/Expense Removed	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Income/Expense Removed	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

To remove expenses, show them as a negative.

To remove revenue, show them as a positive.

[illegible]