

Noble Suites
10885 Harts Rd, Jacksonville FL
3 Year Pro Forma

Fiscal Year:	<u>Year-1</u>	<u>% of Gross</u>	<u>Year-2</u>	<u>% of Gross</u>	<u>Year-3</u>	<u>% of Gross</u>
No. of Rooms:	135		135		135	
Occupancy:	84.0%		86.0%		88.0%	
Average Rate:	\$57.60		\$59.33		\$61.11	
REVENUE						
Rooms	\$ 2,384,122	100.0%	\$ 2,514,113	100.0%	\$ 2,649,758	100.0%
Food	\$ -	0.0%		0.0%		0.0%
Beverage	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Telephone		0.0%	\$ -	0.0%	\$ -	0.0%
Other Income	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Total	\$ 2,384,122	100.0%	\$ 2,514,113	100.0%	\$ 2,649,758	100.0%
VARIABLE OPERATING EXPENSES						
Rooms (Hskpng, Frntdsk, supplies)	\$ 507,818	21.3%	\$ 532,992	21.2%	\$ 559,099	21.1%
Food	\$ 3,406	0.1%	\$ 3,592	0.1%	\$ 3,680	0.1%
Beverage	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Maintenance & contract services	\$ 114,438	4.8%	\$ 120,677	4.8%	\$ 127,188	4.8%
Other	\$ 23,841	1.0%	\$ 25,141	1.0%	\$ 26,498	1.0%
Total	\$ 649,503	27.2%	\$ 682,402	27.1%	\$ 716,465	27.0%
FIXED OPERATING EXPENSES						
Administrative & General	\$ 147,816	6.2%	\$ 155,875	6.2%	\$ 161,635	6.1%
Franchise Fees	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Sales & Commissions	\$ 33,378	1.4%	\$ 37,712	1.5%	\$ 42,396	1.6%
Pool Maintenance	\$ 23,841	1.0%	\$ -	1.0%	\$ -	0.0%
Utilities	\$ 238,412	10.0%	\$ 248,897	9.9%	\$ 259,676	9.8%
Telephone & Internet	\$ 42,914	1.8%	\$ 40,226	1.6%	\$ 42,396	1.6%
Cable TV, security	\$ 42,914	1.8%	\$ 42,740	1.7%	\$ 45,046	1.7%
Merchant Expense	\$ 28,609	1.2%	\$ 30,169	1.2%	\$ 31,797	1.2%
Human Resources	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Other/ Overhead/ Misc	\$ 95,365	4.0%	\$ 98,050	3.9%	\$ 100,691	3.8%
Total	\$ 653,249	27.4%	\$ 653,669	27.0%	\$ 683,638	25.8%
Operating Income	\$ 1,081,369	45.4%	\$ 1,178,042	45.9%	\$ 1,249,655	47.2%
Property Taxes & Insurance	\$ 107,285	4.5%	\$ 108,107	4.3%	\$ 108,640	4.1%
Amount available for Debt Service	\$ 974,084	40.9%	\$ 1,069,935	41.6%	\$ 1,141,015	43.1%