

Oceans Boutique Inn

1401 Atlantic Blvd, Neptune Beach, FL

3 Year Pro Forma

(Neptune Beach Inn LLC)

Fiscal Year:	<u>Year-1</u>	<u>Year-2</u>	<u>Year-3</u>
No. of Rooms:	131	131	131
Occupancy:	77.27%	78.2%	78.9%
Average Rate:	\$89.10	\$90.44	\$91.79
REVENUE			
Rooms	\$ 3,291,996	\$ 3,381,422	\$ 3,463,032
Food	\$ -		
Beverage	\$ -	\$ -	\$ -
Telephone		\$ -	\$ -
Other Income (Rest Lease, Lndry, Pet fee)	\$ 142,287	\$ 142,020	\$ 145,447
Total	\$ 3,434,283	\$ 3,523,441	\$ 3,608,480
PRELIMINARY OPERATING EXPENSES			
Rooms (Hskpng, Frntdsk, supplies)	\$ 944,428	\$ 845,626	\$ 866,035
Food	\$ 54,949	\$ 56,375	\$ 57,736
Beverage	\$ -	\$ -	\$ -
Maintenance & contract services	\$ 257,571	\$ 218,453	\$ 223,726
Other	\$ 34,343	\$ 35,234	\$ 36,085
Total	\$ 1,291,291	\$ 1,155,689	\$ 1,183,581
SECONDARY OPERATING EXPENSES			
Administrative & General	\$ 203,142	\$ 211,406	\$ 212,900
Management Fees	\$ 103,029	\$ 105,703	\$ 108,254
Sales & Commissions	\$ 123,634	\$ 126,844	\$ 129,905
Utilities	\$ 308,802	\$ 310,063	\$ 315,742
Telephone, internet, cable etc.	\$ 63,673	\$ 63,422	\$ 63,870
Merchant Expense	\$ 41,211	\$ 42,281	\$ 43,302
Human Resources	\$ -	\$ -	\$ -
Other/ Overhead/ Misc	\$ 137,371	\$ 116,274	\$ 122,688
Total	\$ 980,863	\$ 975,993	\$ 996,662
Operating Income	\$ 1,162,130	\$ 1,391,759	\$ 1,428,236
Property Taxes & Insurance	\$ 165,359	\$ 176,172	\$ 180,424
Amount available for Debt Service	\$ 996,771	\$ 1,215,587	\$ 1,247,812