

**Rachael's Dowry
Budget & Actual 2020-2025**

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Budget
Income						
Rental apartment				1,000.00		8,400.00
EIDL, PPP, MD Grants						
Room Sales	35,166.66	157,750.72	1,023.00	234,048.52	258,826.05	320,817.74
Total Income	76,599.01	297,831.71	176,895.83	235,048.52	258,826.05	329,217.74
Cost of Goods Sold						
Cost of Goods Sold (avg 2% sales)	1,001.20	1,552.76	2,097.08	1,156.48	6,159.24	5,888.24
Food Costs (avg 6% sales)	5,997.85	11,798.71	8,224.63	9,196.98	15,495.15	19,588.76
Merchant Services Costs (avg 3.5%)	3,433.67	6,279.18	13,024.58	13,296.16	9,534.63	11,249.26
OTA Fees	1,402.92	2,019.20	1,005.93	1,108.14	1,033.20	900.55
Resale Items CoGS		1,084.10	82.66	425.20	1,010.60	1,075.67
Total Cost of Goods Sold	11,835.64	22,733.95	24,434.88	25,182.96	33,231.82	38,682.48
Gross Profit	64,763.37	275,097.76	152,460.95	209,865.56	225,594.23	290,535.26
Operating Expenses						
637 Real Estate Taxes (city reassessment)	29,403.96	4,525.77	4,525.77	4,525.77	6,271.60	6,300.00
Advertising & Marketing	6,912.31	15,263.03	12,256.63	24,206.62	32,214.77	14,277.84
Automobile Expense	63.31			34.88	139.00	25.00
Bank Charges & Fees	140.00	285.36		2,138.63	25.00	9.00
Business License & Fees	416.30	436.00	477.85	792.60	411.00	414.00
Charitable Contributions / Gifts		367.41	105.00		250.00	
Cleaning & cleaning supplies	285.36	467.06	1,015.66	381.76	55.40	75.00
Continuing Education		189.74				
Contractors (Carmen, A/C)		6,506.74	11,110.00	14,744.00	18,563.17	18,072.86
Dues & Subscriptions (ALP,Pandora,Ink)	858.34	1,058.90	366.96	660.73	1,398.22	887.51
Employee Clothing		176.96	219.56	49.95		79.63
Equipment Lease (parking lot)	5,400.00	5,400.00	5,400.00	5,400.00	5,400.00	5,400.00
Furniture & Housewares	1,260.56	3,207.89	4,303.76	2,154.21	4,311.44	1,813.04
Hotel Tax - Baltimore City (11.5%)		11,640.37		24,340.03	25,982.52	34,888.91
Hotel Tax - Maryland (6%)				11,268.83	13,467.46	18,181.24
House Repairs and Supplies	6,608.73	16,018.66	10,566.79	6,600.99	16,641.72	4,000.00
Insurance - property	2,119.00	2,131.00	2,198.00	2,800.28		3,084.00
Landscaping and Garden		1,200.00	1,800.00	122.34	594.95	300.00
Legal & Professional Services			250.00			
Meals & Entertainment		13.45	339.76			
Miscellaneous					560.00	
Office Supplies	186.21	724.48	101.91	78.23	92.00	140.00
Parking		40.00	40.00	32.64	80.00	
Personal Property Tax	1,334.35	606.00	606.00	864.51	852.64	660.00
Phone Internet & TV	7,220.79	9,781.19	11,574.36	9,864.12	11,860.69	
Comcast Cable & Internet						5,465.76
Comcast VOIP phone						807.96
Website hosting & maintenance						1,920.00
TakeUp						5,400.00
OTA Connections						150.00
Political Donation					350.00	
Postage & Shipping	62.83	80.77	99.16	92.15	71.11	112.50
Professional Fees - Accounting	1,665.00	1,555.80	2,408.60	2,182.55	3,100.00	3,325.00
Repairs & Maintenance				596.00	1,026.58	960.00
Travel and Trade Shows		882.95	1,030.28	1,368.93	580.23	731.16
Utilities - Gas & Electric	7,901.27	7,258.53	11,744.42	14,998.30	12,558.45	19,710.59
Utilities - Water	5,914.02	4,115.06	4,361.21	4,645.11	5,151.88	4,570.27
Total Operating Expenses	79,752.34	89,407.35	82,375.71	130,428.39	155,738.23	151,791.27
Gross Operating Profit	(14,988.97)	185,690.41	70,085.24	79,437.17	69,856.00	138,743.99
Owner-specific Expenses						
Rent : Mortgage payment	69,384.16	73,532.52	79,819.10	114,180.64	114,090.79	114,959.88
EIDL Loan Repayment				6,000.00	9,000.00	9,000.00
Life Insurance (deductible)	2,692.36	2,692.36	2,607.36	2,390.08	2,390.08	2,607.36
Officer Health Insurance	63.09	45.92	601.37	530.40	527.45	1,426.56
Wages & Salaries	23,076.91	21,538.44	25,384.59	24,615.36	27,692.28	18,677.84
Payroll Taxes	2,672.54	2,189.69	3,007.46	3,313.05	1,853.38	3,290.00
Professional Fees - Benetrends	1,656.00	1,656.00	1,656.00	1,588.00	1,628.00	1,996.00
Total Owner Expenses	99,545.06	101,654.93	113,075.88	152,627.53	157,181.88	152,157.64
Total Expenses	191,133.04	213,796.23	219,886.47	308,238.88	346,152.03	342,631.39
Net Operating Income	(114,534.03)	84,035.48	(42,990.64)	(73,190.36)	(87,325.98)	(13,413.65)
OCCUPANCY						
Total Available Rooms	Actual 1721	Actual 1925	Actual 1872	Actual 1974	Actual 1982	Budget 2106
Occupied Rooms	253	587	698	829	812	1,095
Occupancy %	15%	30%	37%	42%	41%	52%
REVPAR	\$ 25.05	\$ 60.13	\$ 89.71	\$ 99.71	\$ 105.43	\$ 152.34
ADR	\$ 170.41	\$ 197.18	\$ 240.48	\$ 237.42	\$ 257.34	\$ 292.95
Room nights						
Room nights	253	587	698	829	812	1095.12
Guest nights	455	1115	1326	1492	1462	1971
Food/Amenities/Supplies Cost per GN	\$ 15.37	\$ 11.97	\$ 7.78	\$ 6.94	\$ 14.81	\$ 12.91
Utilities/Water Cost per GN	\$ 30.34	\$ 10.20	\$ 12.14	\$ 13.16	\$ 12.12	\$ 12.32
Cleaning Cost per GN	\$ 15.83	\$ 6.25	\$ 9.14	\$ 10.14	\$ 12.74	\$ 9.21

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Budget & Actual 2025

	2025 Year											
	Actual	Actual	February	Actual	March	Actual	April	Budget	Budget	Budget	Budget	Budget
Income												
Rental apartment												
637 Washington Blvd												
Room Sales												
Total Income	11,727.53	12,223.64	13,187.83	25,676.74	35,000.00	38,000.00	32,000.00	32,000.00	38,000.00	35,000.00	32,000.00	18,000.00
	11,727.53	12,223.64	13,187.83	25,676.74	36,200.00	33,200.00	33,200.00	36,200.00	39,200.00	36,200.00	31,200.00	19,200.00
Cost of Goods Sold												
Cost of Goods Sold (avg 2% sales)												
Food Costs (avg 6% sales)												
Merchant Services Costs (avg 3.5%)												
OTA Fees												
Resale Items CoGS												
Total Cost of Goods Sold	1,740.15	598.45	2,065.97	2,447.91	4,220.00	4,585.00	3,875.00	4,585.00	4,220.00	4,220.00	3,645.00	2,285.00
Gross Profit	9,987.38	11,625.19	10,521.86	23,228.83	31,080.00	33,415.00	29,325.00	34,635.00	31,980.00	29,325.00	27,555.00	16,935.00
Operating Expenses												
637 Real Estate Taxes (city reassessment)												
Advertising & Marketing												
Automobile Expense												
Bank Charges & Fees												
Business License & Fees												
Charitable Contributions												
Cleaning & cleaning supplies												
Contractors (Carmen + repair, A/C, misc)												
Dues & Subscriptions (ALP,Pruders,link)												
Employee Clothing												
Equipment												
Equipment Lease (parking lot)												
Furniture & Housewares												
Hotel Tax - Baltimore City (11.5%, prior month)												
Hotel Tax - Maryland (6%, prior month)												
House Repairs and Supplies												
Insurance - property												
Landscaping and Garden												
Legal & Professional Services												
Meals & Entertainment												
Miscellaneous												
Office Supplies												
Parking												
Personal Property Tax												
Phone Internet & TV												
Comcast Cable & Internet												
Comcast VOIP phone												
Website hosting & maintenance												
TakeUp												
OTA Connections												
Political Donation												
Postage & Shipping												
Professional Fees - Accounting												
Repairs & Maintenance												
Travel and Trade Shows												
Utilities - Gas & Electric												
Utilities - Water												
Total Operating Expenses	12,988.22	7,072.94	11,915.30	10,967.51	11,419.71	12,923.95	20,465.25	13,945.92	13,504.93	13,910.25	12,915.12	11,692.37
Gross Operating Profit	(2,990.84)	4,553.15	(1,393.44)	12,263.32	20,566.29	20,511.05	5,859.75	20,689.38	18,475.07	16,514.75	14,939.88	5,842.63
Owner-specific Expenses												
Rent : Mortgage payment												
EDL Loan Repayment												
Life Insurance (deductible)												
Officer Health Insurance												
Wages & Salaries												
Payroll Taxes												
Professional Fees - Bonafides												
Total Owner Expenses	13,048.09	11,921.47	13,939.54	12,943.53	12,943.53	12,943.53	12,943.53	12,943.53	12,943.53	12,943.53	12,943.53	12,943.53
Total Expenses	27,757.06	19,591.08	28,520.81	25,712.17	28,274.25	30,032.48	36,983.78	31,154.15	30,398.47	29,528.78	28,903.65	26,000.90
Net Operating Income	(16,029.53)	(7,368.32)	(15,332.98)	(42.53)	7,925.75	7,987.52	(3,783.78)	8,045.85	5,831.53	3,871.22	2,296.35	(6,800.90)