

09/09/24

**NIL HOSPITALITY GROUP LLC**  
**Statement of Revenue & Expenses - Tax Basis**  
For the Year Ended December 2023

	Jan - Dec 23	% of Income
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Room income-taxable	676,502.81	60.0%
Room income-non taxable	291,076.77	25.8%
Occupancy tax collected	151,179.15	13.4%
Occupancy tax discount credit	1,511.80	0.1%
<b>Misc Busi Income</b>		
Rebate Income	421.01	0.0%
Misc Income	2,434.51	0.2%
Meeting Room	0.00	0.0%
Fax Charge	3.00	0.0%
Gift shop	4,680.00	0.4%
Sales tax collected	385.24	0.0%
Sales tax paid	(385.24)	(0.0)%
Sales tax discount	1.94	0.0%
<b>Total Misc Busi Income</b>	7,540.46	0.7%
<b>Business Income</b>		
Chargeback	(2,505.91)	(0.2)%
Business Income - Other	1,433.73	0.1%
<b>Total Business Income</b>	(1,072.18)	(0.1)%
<b>Total Income</b>	1,126,738.81	100.0%
<b>Gross Profit</b>	1,126,738.81	100.0%
<b>Expense</b>		
<b>Administrative exp</b>		
Business services	50,400.00	4.5%
Advertising & promotion	902.13	0.1%
Dues & subscriptions	95.00	0.0%
Office expense	2,554.06	0.2%
<b>Total Administrative exp</b>	53,951.19	4.8%
<b>Auto &amp; truck</b>		
DMV	49.21	0.0%
Gas & oil	2,777.54	0.2%
Insurance	907.63	0.1%
Maintenance	127.27	0.0%
<b>Total Auto &amp; truck</b>	3,861.65	0.3%
<b>Bank &amp; CCards Charges</b>		

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Bank service charge	39.00	0.0%
Credit card charges	27,544.40	2.4%
<b>Total Bank &amp; CCards Charges</b>	<b>27,583.40</b>	<b>2.4%</b>
<b>Communications</b>		
Cable & Internet	24,262.71	2.2%
<b>Total Communications</b>	<b>24,262.71</b>	<b>2.2%</b>
<b>Contract labor</b>		
Outside services	10,659.25	0.9%
<b>Total Contract labor</b>	<b>10,659.25</b>	<b>0.9%</b>
<b>Depreciation and amortization</b>		
Amortization	5,000.00	0.4%
Depreciation	74,097.00	6.6%
<b>Total Depreciation and amortization</b>	<b>79,097.00</b>	<b>7.0%</b>
<b>Food and beverage</b>		
Breakfast exp	47,474.31	4.2%
<b>Total Food and beverage</b>	<b>47,474.31</b>	<b>4.2%</b>
<b>Insurance</b>		
Liability	43,720.64	3.9%
Work comp	2,412.00	0.2%
<b>Total Insurance</b>	<b>46,132.64</b>	<b>4.1%</b>
<b>Interest Expense</b>		
SBA	22,761.00	2.0%
Fees	40.00	0.0%
Loan interest	165,861.73	14.7%
<b>Total Interest Expense</b>	<b>188,662.73</b>	<b>16.7%</b>
<b>Payroll</b>		
Payroll fees	458.95	0.0%
Wages		
General	234,153.28	20.8%
Officer	24,000.00	2.1%
<b>Total Wages</b>	<b>258,153.28</b>	<b>22.9%</b>

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Payroll taxes	20,910.80	1.9%
<b>Total Payroll</b>	<b>279,523.03</b>	<b>24.8%</b>
Payroll Expenses	0.00	0.0%
<b>Professional Fees</b>		
Accounting	12,995.00	1.2%
Consulting	3,100.00	0.3%
<b>Total Professional Fees</b>	<b>16,095.00</b>	<b>1.4%</b>
<b>Repairs &amp; maintenance</b>		
Elevator	3,178.88	0.3%
Building repairs	1,200.00	0.1%
Equipment repairs	15,364.63	1.4%
General	7,042.77	0.6%
Landscaping	4,000.00	0.4%
Pest control	2,304.73	0.2%
Pool service	3,043.49	0.3%
Security	850.00	0.1%
<b>Total Repairs &amp; maintenance</b>	<b>36,984.50</b>	<b>3.3%</b>
<b>Royalty &amp; commission</b>		
Commissions	27,212.62	2.4%
Franchise fees	152,834.34	13.6%
<b>Total Royalty &amp; commission</b>	<b>180,046.96</b>	<b>16.0%</b>
<b>Supplies</b>		
Room	8,603.73	0.8%
General	5,572.47	0.5%
Laundry & linen	5,512.23	0.5%
<b>Total Supplies</b>	<b>19,688.43</b>	<b>1.7%</b>
<b>Taxes, licenses &amp; permits</b>		
Licenses & permits	640.73	0.1%
Occupancy taxes	151,179.15	13.4%
Property	41,488.94	3.7%
<b>Total Taxes, licenses &amp; permits</b>	<b>193,308.82</b>	<b>17.2%</b>
<b>Utilities</b>		
Electric/gas	31,582.77	2.8%
Water/sewer	46,897.88	4.2%

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	Jan - Dec 23	% of Income
<b>Total Utilities</b>	78,480.65	7.0%
<b>Total Expense</b>	1,285,812.27	114.1%
<b>Net Ordinary Income</b>	(159,073.46)	(14.1)%
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Interest income	1.24	0.0%
Other income		
<b>ERC Interest Income</b>	1,938.75	0.2%
<b>Total Other income</b>	1,938.75	0.2%
<b>Total Other Income</b>	1,939.99	0.2%
<b>Other Expense</b>		
Penalty	7,377.97	0.7%
<b>Total Other Expense</b>	7,377.97	0.7%
<b>Net Other Income</b>	(5,437.98)	(0.5)%
<b>Net Income</b>	<b>(164,511.44)</b>	<b>(14.6)%</b>