

**Quality Inn Huntingburg Indiana**
**Five Year Pro Forma**

Income	First Year	Second	Third	Fourth	Five
Room	\$ 644,096	\$ 703,353	\$ 768,061	\$ 838,723	\$ 918,395
Restaurant Lease Income	\$ 118,920	\$ 118,920	\$ 123,677	\$ 123,677	\$ 123,677
Safe rental and other Misc Income	\$ 9,661	\$ 10,550	\$ 11,521	\$ 12,581	\$ 13,776
<b>Total Income</b>	<b>\$ 772,677</b>	<b>\$ 832,823</b>	<b>\$ 903,259</b>	<b>\$ 974,981</b>	<b>\$1,055,848</b>
<b>Expenses:</b>					
<b>Rooms:</b>					
Salaries and wages(hskp/laundry/kitchen)	\$ 48,307	\$ 52,751	\$ 57,605	\$ 62,904	\$ 68,880
Guest Supplies	\$ 16,102	\$ 17,584	\$ 19,202	\$ 20,968	\$ 22,960
Cable, Phone & Internet	\$ 19,200	\$ 19,200	\$ 19,200	\$ 19,200	\$ 19,200
Continental Breakfast	\$ 16,746	\$ 18,287	\$ 19,970	\$ 21,807	\$ 23,878
Cleaning Supplies	\$ 644	\$ 703	\$ 768	\$ 839	\$ 918
Laundry Expenses	\$ 5,475	\$ 5,978	\$ 6,529	\$ 7,129	\$ 7,806
Uniforms	\$ 600	\$ 650	\$ 675	\$ 700	\$ 750
Credit card fees	\$ 17,391	\$ 18,991	\$ 20,738	\$ 22,646	\$ 24,797
<b>Total</b>	<b>\$ 124,466</b>	<b>\$ 134,145</b>	<b>\$ 144,685</b>	<b>\$ 156,192</b>	<b>\$ 169,189</b>
<b>Property Operation:</b>					
Maintenance wages	\$ 18,000	\$ 19,000	\$ 21,000	\$ 23,000	\$ 24,000
Repairs and Maintenance	\$ 9,661	\$ 10,550	\$ 11,521	\$ 12,581	\$ 13,776
Ground Maint./Landscaping	\$ 3,220	\$ 3,517	\$ 3,840	\$ 4,194	\$ 4,592
Waste Removal	\$ 2,892	\$ 2,892	\$ 2,892	\$ 2,892	\$ 2,892
Pool supplies & Maintenance	\$ 4,350	\$ 4,550	\$ 4,750	\$ 4,950	\$ 5,145
Pest Control	\$ 840	\$ 840	\$ 840	\$ 840	\$ 840
Employee benefits	\$ 1,500	\$ 1,750	\$ 2,000	\$ 2,250	\$ 2,500
<b>Total</b>	<b>\$ 40,464</b>	<b>\$ 43,099</b>	<b>\$ 46,843</b>	<b>\$ 50,706</b>	<b>\$ 53,745</b>
<b>Marketing:</b>					
Billboards	\$ 3,000	\$ 3,000	\$ 3,300	\$ 3,300	\$ 3,300
Business Promotion	\$ 1,159	\$ 1,266	\$ 1,383	\$ 1,510	\$ 1,653
CHOICE royalties, marketing, TA,OTA & other fees	\$ 82,444	\$ 90,029	\$ 98,312	\$ 107,357	\$ 117,555
<b>Total</b>	<b>\$ 86,604</b>	<b>\$ 4,266</b>	<b>\$ 4,683</b>	<b>\$ 4,810</b>	<b>\$ 4,953</b>
<b>General and Administrative:</b>					
Salaries and wages (Management)	\$ 48,000	\$ 50,400	\$ 52,920	\$ 55,566	\$ 58,344
Payroll taxes	\$ 13,757	\$ 14,377	\$ 15,117	\$ 15,903	\$ 16,673
Property Tax	\$ 32,750	\$ 33,733	\$ 34,744	\$ 35,787	\$ 36,860
Professional Fees	\$ 3,600	\$ 3,780	\$ 3,969	\$ 4,167	\$ 4,376
Office supplies	\$ 3,220	\$ 3,517	\$ 3,840	\$ 4,194	\$ 4,592
<b>Total</b>	<b>\$ 101,327</b>	<b>\$ 105,806</b>	<b>\$ 110,591</b>	<b>\$ 115,617</b>	<b>\$ 120,846</b>
<b>Other:</b>					
Salaries and wages (Gst svc & front desk)	\$ 59,831	\$ 59,831	\$ 59,831	\$ 59,831	\$ 59,831
Utilities	\$ 106,500	\$ 109,000	\$ 112,500	\$ 115,000	\$ 117,500
Insurance	\$ 22,000	\$ 22,660	\$ 23,340	\$ 24,040	\$ 24,761
<b>Total</b>	<b>\$ 188,331</b>	<b>\$ 191,491</b>	<b>\$ 195,671</b>	<b>\$ 198,871</b>	<b>\$ 202,092</b>
<b>Total Operating Expense</b>	<b>\$ 541,192</b>	<b>\$ 478,807</b>	<b>\$ 502,472</b>	<b>\$ 526,196</b>	<b>\$ 550,825</b>
<b>NOI</b>	<b>\$ 231,486</b>	<b>\$ 354,016</b>	<b>\$ 400,787</b>	<b>\$ 448,784</b>	<b>\$ 505,022</b>