

	3 Year Proforma - THE WATERSIDE HOTEL NY		
	Year #1 March 2025- February 2026	Year #2 March 2026- February 2027	Year #3 March 2027- February 2028
Available Rooms	39055	39055	39055
Rooms Sold	16535	23484	24727
Occupancy	42.3	60.1	63.3
Average Rate	121.95	128.05	134.72
Rev/PAR	51.63	77.00	85.30
<b>Departmental Revenue</b>			
Rooms	\$2,016,427	\$3,007,179	\$3,331,260
Food and Beverage Restaurant	\$209,913	\$299,616	\$331,541
Food and Beverage Weddings / Catering	\$438,000	\$671,000	\$750,000
Other Operating / Misc Sales / Boat Tours	\$34,000	\$60,000	\$70,000
36 Extended Stay Hotel Rooms	\$0	\$412,300	\$468,720
<b>Total Revenue</b>	<b>\$2,698,340</b>	<b>\$4,450,095</b>	<b>\$4,951,521</b>
<b>Departmental Profit%</b>			
Rooms	\$1,451,827	\$2,180,205	\$2,431,820
Food and Beverage Restaurant	\$31,487	\$50,935	\$59,677
Food and Beverage Weddings / Catering	\$131,400	\$214,720	\$247,500
Other Operating / Misc Profit	\$26,520	\$46,800	\$52,260
Apartment Profit	\$0	\$344,987	\$398,412
<b>Total Departmental Profit</b>	<b>\$1,641,234</b>	<b>\$2,837,647</b>	<b>\$3,189,669</b>
<b>General &amp; Unapplied Expenses</b>			
Administration & General Includes HR	\$215,867	\$322,632	\$351,345
Info & Telecom	\$47,221	\$66,751	\$74,228
Sales & Marketing (Includes Franchise Fee)	\$236,105	\$356,008	\$385,985
Property Operations & Maintenance	\$203,664	\$267,006	\$301,860
Utilities	\$128,171	\$211,380	\$235,055
<b>Total Undistributed Expenses</b>	<b>\$831,028</b>	<b>\$1,223,777</b>	<b>\$1,348,473</b>
<b>Gross Operating Profit</b>	<b>\$810,206</b>	<b>\$1,613,870</b>	<b>\$1,841,197</b>
<b>Management Fees</b>	<b>\$94,442</b>	<b>\$155,753</b>	<b>\$173,198</b>
<b>Income Before Non-Operating Expenses</b>	<b>\$715,764</b>	<b>\$1,458,117</b>	<b>\$1,667,999</b>
<b>Non-Operating Expenses</b>			
Property & Other Taxes & Insurance	\$156,000	\$156,000	\$156,000
Other Non-Operating Expenses	\$18,000	\$18,000	\$18,000
<b>Total Non-Operating Expenses</b>	<b>\$174,000</b>	<b>\$174,000</b>	<b>\$174,000</b>
<b>EBITDA</b>	<b>\$541,764</b>	<b>\$1,284,117</b>	<b>\$1,493,999</b>

<b>Current Debt Service- Mortgage #1</b>	\$105,600	\$105,600	\$105,600
<b>Wayne County Loan @ 3.25% \$500k</b>	\$60,000	\$60,000	\$60,000
<b>Net Income</b>	\$376,164	\$1,118,517	\$1,328,399

- 1) This proforma is a forecast and disclaims any responsibility for the content and projections.
- 2) Owners plan to refinance property between years 5/6 and pay back 4 million 3rd party investor loan or sell property