

000027820 HFS Austin-Convention Center, TX - 04016

Year: 12 Month Scenario Trailing
12A - 002 - EBITDA Summary

	August 2019	September 2019	October 2019	November 2019	December 2019	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	12 Month Trailing
Operating Revenue													
Rooms Revenue	3,301,270	5,096,374	5,523,404	4,454,559	1,945,167	3,833,733	4,251,564	1,680,234	85,824	154,140	340,504	250,335	30,917,107
Restaurant Revenue	368,197	382,291	380,720	416,883	257,347	361,446	380,051	135,372	10,454	23,415	38,147	35,700	2,790,023
Lounge Revenue	116,586	137,119	125,621	105,518	62,122	83,082	125,483	27,808	0	0	0	0	783,340
Banquet/AV Revenue	776,978	2,467,906	2,441,955	1,576,153	663,813	2,757,955	1,339,589	900,530	2,604	2,604	6,536	4,768	12,941,391
Room Service Revenue	72,697	85,752	97,723	59,857	38,076	44,602	49,933	18,041	0	0	0	0	466,681
Total Food and Beverage	1,334,459	3,073,068	3,046,019	2,158,411	1,021,358	3,247,084	1,895,056	1,081,751	13,058	26,019	44,683	40,468	16,981,435
Telephone Revenue	3,122	3,889	4,974	2,968	1,022	3,211	3,324	1,211	338	259	840	318	25,476
Other Operating Revenue	230,414	244,342	261,147	241,193	171,333	235,116	316,708	102,794	11,293	46,137	74,059	48,334	1,982,869
Miscellaneous Income Revenue	24,377	32,314	16,074	169,362	243,012	30,727	57,622	187,491	14,272	4,960	93,856	29,284	903,351
Total Revenue	4,893,641	8,449,986	8,851,618	7,026,492	3,381,892	7,349,871	6,524,275	3,053,481	124,785	231,516	553,942	368,740	50,810,238
Department Expenses													
Rooms Expense	710,282	955,142	951,076	845,473	588,520	807,290	759,664	509,225	209,818	170,044	120,860	163,400	6,790,794
Restaurant Expense	255,568	214,356	257,124	260,266	217,768	230,112	257,968	126,676	77,801	49,358	28,870	45,560	2,021,426
Lounge Expense	87,399	72,667	69,809	70,433	64,409	61,810	74,536	32,727	9,533	10,136	6,604	8,122	568,185
Banquet/AV Expense	468,132	1,001,384	930,061	719,223	446,056	1,060,987	653,443	454,218	365	1,377	6,737	1,094	5,743,077
Room Service Expense	66,053	58,540	65,179	49,085	45,959	32,414	42,139	18,682	1,274	(1,277)	0	0	378,048
Total Food and Beverage	877,152	1,346,946	1,322,173	1,099,006	774,192	1,385,323	1,028,086	632,303	88,973	59,594	42,211	54,776	8,710,736
Telephone Expense	3,957	4,154	3,953	4,068	4,266	4,113	4,183	3,920	3,659	3,130	2,834	3,954	46,191
Other Operating Expense	46,197	51,813	52,565	58,275	35,770	45,901	48,208	26,383	19,813	3,098	2,113	2,862	392,999
Total Departmental Expenses	1,637,588	2,358,055	2,329,767	2,006,822	1,402,748	2,242,627	1,840,141	1,171,831	322,264	235,866	168,019	224,992	15,940,720
Department Profits:													
Rooms Profit	2,590,988	4,141,232	4,572,328	3,609,085	1,356,647	3,026,443	3,491,900	1,171,009	(123,994)	(15,903)	219,644	86,935	24,126,313
Restaurant Profit	112,630	167,936	123,596	156,617	39,579	131,334	122,084	8,696	(67,348)	(25,943)	9,277	(9,860)	768,597
Lounge Profit	29,187	64,452	55,811	35,085	(2,286)	21,272	50,948	(4,919)	(9,533)	(10,136)	(6,604)	(8,122)	215,155
Banquet/AV Profit	308,846	1,466,522	1,511,895	856,930	217,757	1,696,967	686,146	446,312	2,239	1,227	(201)	3,674	7,198,315
Room Service Profit	6,644	27,212	32,544	10,772	(7,882)	12,188	7,794	(641)	(1,274)	1,277	0	0	88,632
Total Food and Beverage Profit	457,307	1,726,122	1,723,845	1,059,405	247,166	1,861,761	866,971	449,448	(75,916)	(33,575)	2,472	(14,308)	8,270,699
Other Operating Departments Profit	164,475	172,138	179,057	147,190	102,389	154,833	236,349	54,296	(11,259)	39,207	69,813	41,698	1,350,185
Miscellaneous Income Profit	20,364	28,205	11,323	165,608	239,199	27,394	53,437	185,860	13,722	3,432	92,474	28,214	869,233
Total Department Profit	3,233,133	6,067,697	6,486,553	4,981,288	1,945,402	5,070,431	4,648,657	1,860,612	(197,446)	(6,839)	384,403	142,539	34,616,431
Administrative & General	395,095	416,567	364,572	400,604	333,773	419,438	469,654	818,254	21,045	187,785	214,019	72,574	4,113,379
Information and Telecommunications	75,991	71,625	71,878	70,643	53,043	97,454	79,879	75,370	57,514	59,790	58,476	63,389	835,054
Marketing	539,618	579,917	619,632	605,149	502,863	543,178	528,494	402,601	184,726	166,132	150,842	(238,596)	4,584,555
Property Operations	221,406	241,519	208,873	242,186	269,501	274,277	218,943	195,587	102,931	116,207	126,248	140,329	2,358,006
Utilities	262,564	278,952	255,115	197,042	185,289	206,735	209,808	171,938	159,780	137,256	154,118	223,668	2,442,266
Total Undistributed Expenses	1,494,674	1,588,580	1,520,069	1,515,625	1,344,468	1,541,082	1,506,779	1,663,750	525,996	667,170	703,703	261,364	14,333,260
Gross Operating Profit	1,738,459	4,479,117	4,966,484	3,465,663	600,933	3,529,350	3,141,878	196,862	(723,442)	(674,008)	(319,300)	(118,825)	20,283,170
Management Fees:													
Other Management Fees	37,381	37,381	37,381	37,381	37,381	38,236	38,236	(44,994)	38,236	38,236	38,236	38,236	371,328
Base Management Fees	276,620	276,620	276,620	276,620	276,620	282,941	282,941	282,941	282,941	282,941	282,941	282,941	3,363,686
Total Management Fees	314,001	314,001	314,001	314,001	314,001	321,177	321,177	237,947	321,177	321,177	321,177	321,177	3,735,014
Total Management and Royalty Fees	314,001	314,001	314,001	314,001	314,001	321,177	321,177	237,947	321,177	321,177	321,177	321,177	3,735,014
Income before Non-Operating Income and Expense	1,424,458	4,165,116	4,652,482	3,151,662	286,932	3,208,173	2,820,701	(41,086)	(1,044,619)	(995,185)	(640,476)	(440,002)	16,548,156
Insurance	41,773	41,773	41,773	41,773	41,784	41,784	41,784	41,784	46,539	46,540	46,539	44,260	518,105
Other-Non Operating Expenses	28,887	15,203	36,926	19,911	55,146	18,230	45,713	34,386	6,000	4,001	27,365	612	292,378
Total Non Operating Income and Expenses	70,660	56,976	78,699	61,684	96,930	60,014	87,497	76,170	52,539	50,540	73,904	44,871	810,483
Adjusted EBITDA	1,353,798	4,108,139	4,573,783	3,089,978	190,002	3,148,159	2,733,204	(117,256)	(1,097,158)	(1,045,725)	(714,380)	(484,873)	15,737,673

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	August 2019	September 2019	October 2019	November 2019	December 2019	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	12 Month Trailing
Other Non Operating Income and Expenses													
EBITDA	1,353,798	4,108,139	4,573,783	3,089,978	190,002	3,148,159	2,733,204	(117,256)	(1,097,158)	(1,045,725)	(714,380)	(484,873)	15,737,673
Interest, Depreciation and Amortization													
Depreciation and Amortization	921,099	903,616	904,578	999,744	1,204,151	1,065,457	1,066,368	1,068,634	1,068,862	1,068,862	1,069,406	1,062,049	15,377,973
Income before Income Taxes	432,699	3,204,523	3,669,206	2,090,234	(1,014,149)	2,082,702	1,666,836	(1,185,890)	(2,166,020)	(2,114,588)	(1,783,786)	(1,546,922)	359,700
Net Income	432,699	3,204,523	3,669,206	2,090,234	(1,014,149)	2,082,702	1,666,836	(1,185,890)	(2,166,020)	(2,114,588)	(1,783,786)	(1,546,922)	359,700
FF&E Replacement Reserves	587,237	1,013,998	1,062,194	843,179	405,827	881,985	782,913	366,418	14,974	27,782	66,473	44,249	6,097,229
EBITDA less Replacement Reserve	766,562	3,094,141	3,511,589	2,246,799	(215,825)	2,266,175	1,950,291	(483,674)	(1,112,132)	(1,073,507)	(780,853)	(529,122)	9,640,444
<i>Occupancy %</i>	68.44%	85.48%	86.75%	76.73%	46.37%	65.52%	76.62%	27.22%	3.22%	7.69%	11.81%	9.00%	46.94%
<i>Average Rate</i>	194.25	248.10	256.43	241.58	168.92	235.63	238.89	248.63	111.03	80.74	119.94	112.06	224.67
<i>REVPAR</i>	132.95	212.08	222.44	185.37	78.34	154.39	183.03	67.67	3.57	6.21	14.17	10.08	105.46
<i>Occupied Rooms</i>	16,995	20,542	21,540	18,439	11,515	16,270	17,797	6,758	773	1,909	2,839	2,234	137,611
<i>Occupied Incl Comp, Owner Stays, House Use</i>	17,155	20,646	21,623	18,565	11,689	16,454	17,924	6,835	838	2,086	3,087	2,590	139,492
<i>Total Rooms Available</i>	24,831	24,030	24,831	24,030	24,831	24,831	23,229	24,831	24,030	24,831	24,030	24,831	293,166
EBITDA Margin	27.66%	48.62%	51.67%	43.98%	5.62%	42.83%	41.89%	-3.84%	-879.24%	-451.69%	-128.96%	-131.49%	30.97%
Total payroll	1,213,610	1,541,389	1,586,915	1,407,635	1,110,328	1,502,333	1,290,345	916,989	253,122	222,196	244,894	260,050	11,549,806
% Total to Total Revenue	24.80%	18.24%	17.93%	20.03%	32.83%	20.44%	19.78%	30.03%	202.85%	95.97%	44.21%	70.52%	22.73%