

000027820 HFS Austin-Convention Center, TX - 04016

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

	September 2019	October 2019	November 2019	December 2019	January 2019	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020	12 Month Trailing
<b>Operating Revenue</b>													
Rooms Revenue	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	417,772	28,033,610
Restaurant Revenue	382,291	380,720	416,883	257,347	361,446	380,051	135,372	10,454	23,415	38,147	35,700	52,941	2,474,766
Lounge Revenue	137,119	125,621	105,518	62,122	83,082	125,483	27,808	0	0	0	0	0	666,754
Banquet/AV Revenue	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	5,718	12,170,131
Room Service Revenue	85,752	97,723	59,857	38,076	44,602	49,933	18,041	0	0	0	0	0	393,983
<b>Total Food and Beverage</b>	<b>3,073,068</b>	<b>3,046,019</b>	<b>2,158,411</b>	<b>1,021,358</b>	<b>3,247,084</b>	<b>1,895,056</b>	<b>1,081,751</b>	<b>13,058</b>	<b>26,019</b>	<b>44,683</b>	<b>40,468</b>	<b>58,659</b>	<b>15,705,635</b>
Telephone Revenue	3,889	4,974	2,968	1,022	3,211	3,324	1,211	338	259	840	318	709	23,064
Other Operating Revenue	244,342	261,147	241,193	171,333	235,116	316,708	102,794	11,293	46,137	74,059	48,334	69,284	1,821,739
Miscellaneous Income Revenue	32,314	16,074	169,362	243,012	30,727	57,622	187,491	14,272	4,960	93,856	29,284	95,221	974,195
<b>Total Revenue</b>	<b>8,449,986</b>	<b>8,851,618</b>	<b>7,026,492</b>	<b>3,381,892</b>	<b>7,349,871</b>	<b>6,524,275</b>	<b>3,053,481</b>	<b>124,785</b>	<b>231,516</b>	<b>553,942</b>	<b>368,740</b>	<b>641,645</b>	<b>46,558,243</b>
<b>Department Expenses</b>													
Rooms Expense	955,142	951,076	845,473	588,520	807,290	759,664	509,225	209,818	170,044	120,860	163,400	178,702	6,259,214
Restaurant Expense	214,356	257,124	260,266	217,768	230,112	257,968	126,676	77,801	49,358	28,870	45,560	53,143	1,819,001
Lounge Expense	72,667	69,809	70,433	64,409	61,810	74,536	32,727	9,533	10,136	6,604	8,122	8,415	489,202
Banquet/AV Expense	1,001,384	930,061	719,223	446,056	1,060,987	653,443	454,218	365	1,377	6,737	1,094	2,427	5,277,371
Room Service Expense	58,540	65,179	49,085	45,959	32,414	42,139	18,682	1,274	(1,277)	0	0	(62)	311,932
<b>Total Food and Beverage</b>	<b>1,346,946</b>	<b>1,322,173</b>	<b>1,099,006</b>	<b>774,192</b>	<b>1,385,323</b>	<b>1,028,086</b>	<b>632,303</b>	<b>88,973</b>	<b>59,594</b>	<b>42,211</b>	<b>54,776</b>	<b>63,922</b>	<b>7,897,506</b>
Telephone Expense	4,154	3,953	4,068	4,266	4,113	3,920	4,183	3,659	3,130	2,834	3,954	3,668	45,902
Other Operating Expense	51,813	52,565	58,275	35,770	45,901	48,208	26,383	19,813	3,098	2,113	2,862	2,840	349,641
<b>Total Departmental Expenses</b>	<b>2,358,055</b>	<b>2,329,767</b>	<b>2,006,822</b>	<b>1,402,748</b>	<b>2,242,627</b>	<b>1,840,141</b>	<b>1,171,831</b>	<b>322,264</b>	<b>235,866</b>	<b>168,019</b>	<b>224,992</b>	<b>249,131</b>	<b>14,552,264</b>
<b>Department Profits:</b>													
Rooms Profit	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	239,070	21,774,396
Restaurant Profit	167,936	123,596	156,617	39,579	131,334	122,084	8,696	(67,348)	(25,943)	9,277	(9,860)	(202)	655,765
Lounge Profit	64,452	55,811	35,085	(2,286)	21,272	50,948	(4,919)	(9,533)	(10,136)	(6,604)	(8,122)	(8,415)	177,553
Banquet/AV Profit	1,466,522	1,511,895	856,930	217,757	1,696,967	686,146	446,312	2,239	1,227	(201)	3,674	3,291	6,892,760
Room Service Profit	27,212	32,544	10,772	(7,882)	12,188	7,794	(641)	(1,274)	1,277	0	0	62	82,051
<b>Total Food and Beverage Profit</b>	<b>1,726,122</b>	<b>1,723,845</b>	<b>1,059,405</b>	<b>247,166</b>	<b>1,861,761</b>	<b>866,971</b>	<b>449,448</b>	<b>(75,916)</b>	<b>(33,575)</b>	<b>2,472</b>	<b>(14,308)</b>	<b>(5,264)</b>	<b>7,808,129</b>
Other Operating Departments Profit	172,138	179,057	147,190	102,389	154,833	236,349	54,296	(11,259)	39,207	69,813	41,698	63,348	1,249,059
Miscellaneous Income Profit	28,205	11,323	165,608	239,199	27,394	53,437	185,860	13,722	3,432	92,474	28,214	93,682	942,551
<b>Total Department Profit</b>	<b>6,067,697</b>	<b>6,486,553</b>	<b>4,981,288</b>	<b>1,945,402</b>	<b>5,070,431</b>	<b>4,648,657</b>	<b>1,860,612</b>	<b>(197,446)</b>	<b>(6,839)</b>	<b>384,403</b>	<b>142,539</b>	<b>390,837</b>	<b>31,774,135</b>
Administrative & General	416,567	364,572	400,604	333,773	419,438	469,654	818,254	21,045	187,785	214,019	72,574	40,203	3,758,487
Information and Telecommunications	71,625	71,878	70,643	53,043	97,454	79,879	75,370	57,514	59,790	58,476	63,389	67,103	826,166
Marketing	579,917	619,632	605,149	502,863	543,178	528,494	402,601	184,726	166,132	150,842	(238,596)	91,280	4,136,217
Property Operations	241,519	208,873	242,186	269,501	274,277	218,943	195,587	102,931	116,207	126,248	140,329	125,452	2,262,053
Utilities	278,952	255,115	197,042	185,289	206,735	209,808	171,938	159,780	137,256	154,118	223,668	207,483	2,387,185
<b>Total Undistributed Expenses</b>	<b>1,588,580</b>	<b>1,520,069</b>	<b>1,515,625</b>	<b>1,344,468</b>	<b>1,541,082</b>	<b>1,506,779</b>	<b>1,663,750</b>	<b>525,996</b>	<b>667,170</b>	<b>703,703</b>	<b>261,364</b>	<b>531,520</b>	<b>13,370,107</b>
<b>Gross Operating Profit</b>	<b>4,479,117</b>	<b>4,966,484</b>	<b>3,465,663</b>	<b>600,933</b>	<b>3,529,350</b>	<b>3,141,878</b>	<b>196,862</b>	<b>(723,442)</b>	<b>(674,008)</b>	<b>(319,300)</b>	<b>(118,825)</b>	<b>(140,683)</b>	<b>18,404,028</b>
<b>Management Fees:</b>													
Other Management Fees	37,381	37,381	37,381	37,381	38,236	38,236	(44,994)	38,236	38,236	38,236	38,236	38,236	372,182
Base Management Fees	276,620	276,620	276,620	276,620	282,941	282,941	282,941	282,941	282,941	282,941	282,941	282,941	3,370,007
<b>Total Management Fees</b>	<b>314,001</b>	<b>314,001</b>	<b>314,001</b>	<b>314,001</b>	<b>321,177</b>	<b>321,177</b>	<b>237,947</b>	<b>321,177</b>	<b>321,177</b>	<b>321,177</b>	<b>321,177</b>	<b>321,177</b>	<b>3,742,189</b>
<b>Total Management and Royalty Fees</b>	<b>314,001</b>	<b>314,001</b>	<b>314,001</b>	<b>314,001</b>	<b>321,177</b>	<b>321,177</b>	<b>237,947</b>	<b>321,177</b>	<b>321,177</b>	<b>321,177</b>	<b>321,177</b>	<b>321,177</b>	<b>3,742,189</b>
<b>Income before Non-Operating Income and Expense</b>	<b>4,165,116</b>	<b>4,652,482</b>	<b>3,151,662</b>	<b>286,932</b>	<b>3,208,173</b>	<b>2,820,701</b>	<b>(41,086)</b>	<b>(1,044,619)</b>	<b>(995,185)</b>	<b>(640,476)</b>	<b>(440,002)</b>	<b>(461,860)</b>	<b>14,661,839</b>
Insurance	41,773	41,773	41,773	41,784	41,784	41,784	41,784	46,539	46,540	46,539	44,260	45,969	522,302
Other-Non Operating Expenses	15,203	36,926	19,911	55,146	18,230	45,713	34,386	6,000	4,001	27,365	612	68	263,560
<b>Total Non Operating Income and Expenses</b>	<b>56,976</b>	<b>78,699</b>	<b>61,684</b>	<b>96,930</b>	<b>60,014</b>	<b>87,497</b>	<b>76,170</b>	<b>52,539</b>	<b>50,540</b>	<b>73,904</b>	<b>44,871</b>	<b>46,037</b>	<b>785,861</b>
<b>Adjusted EBITDA</b>	<b>4,108,139</b>	<b>4,573,783</b>	<b>3,089,978</b>	<b>190,002</b>	<b>3,148,159</b>	<b>2,733,204</b>	<b>(117,256)</b>	<b>(1,097,158)</b>	<b>(1,045,725)</b>	<b>(714,380)</b>	<b>(484,873)</b>	<b>(507,897)</b>	<b>13,875,978</b>

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<b>Other Non Operating Income and Expenses</b>													
<b>EBITDA</b>	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)	(507,897)	13,875,978
<b>Interest, Depreciation and Amortization</b>													
Depreciation and Amortization	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	1,062,049	15,518,922
<b>Income before Income Taxes</b>	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)	(1,569,946)	(1,642,945)
<b>Net Income</b>	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)	(1,569,946)	(1,642,945)
<b>FF&amp;E Replacement Reserves</b>	1,013,998	1,062,194	843,179	405,827	881,985	782,913	366,418	14,974	27,782	66,473	44,249	76,997	5,586,989
<b>EBITDA less Replacement Reserve</b>	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)	(584,894)	8,288,988
<b>Occupancy %</b>	85.48%	86.75%	76.73%	46.37%	65.52%	76.62%	27.22%	3.22%	7.69%	11.81%	9.00%	13.84%	42.31%
<b>Average Rate</b>	248.10	256.43	241.58	168.92	235.63	238.89	248.63	111.03	80.74	119.94	112.06	121.59	225.98
<b>REVPAR</b>	212.08	222.44	185.37	78.34	154.39	183.03	67.67	3.57	6.21	14.17	10.08	16.82	95.62
<b>Occupied Rooms</b>	20,542	21,540	18,439	11,515	16,270	17,797	6,758	773	1,909	2,839	2,234	3,436	124,052
<b>Occupied Incl Comp, Owner Stays, House Use</b>	20,646	21,623	18,565	11,689	16,454	17,924	6,835	838	2,086	3,087	2,590	3,491	125,828
<b>Total Rooms Available</b>	24,030	24,831	24,030	24,831	24,831	23,229	24,831	24,030	24,831	24,030	24,831	24,831	293,166
<b>EBITDA Margin</b>	48.62%	51.67%	43.98%	5.62%	42.83%	41.89%	-3.84%	-879.24%	-451.69%	-128.96%	-131.49%	-79.16%	29.80%
<b>Total payroll</b>	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	272,323	10,608,519
<b>% Total to Total Revenue</b>	18.24%	17.93%	20.03%	32.83%	20.44%	19.78%	30.03%	202.85%	95.97%	44.21%	70.52%	42.44%	22.79%