

000027820 HFS Austin-Convention Center, TX - 04016
Year: 12 Month Scenario Trailing
12A - 002 - EBITDA Summary

	October 2019	November 2019	December 2019	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020	September 2020	12 Month Trailing
Operating Revenue													
Rooms Revenue	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	432,927	23,370,163
Restaurant Revenue	380,720	416,883	257,347	361,446	380,051	135,372	10,454	23,415	38,147	35,700	52,941	47,550	2,140,025
Lounge Revenue	125,621	105,518	62,122	83,082	125,483	27,808	0	0	0	0	0	0	529,635
Banquet/AV Revenue	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	8,903	9,711,128
Room Service Revenue	97,723	59,857	38,076	44,602	49,933	18,041	0	0	0	0	0	0	308,232
Total Food and Beverage	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	58,659	56,453	12,689,020
Telephone Revenue	4,974	2,968	1,022	3,211	3,324	1,211	338	259	840	318	709	802	19,977
Other Operating Revenue	261,147	241,193	171,333	235,116	316,708	102,794	11,293	46,137	74,059	48,334	69,284	71,143	1,648,541
Miscellaneous Income Revenue	16,074	169,362	243,012	30,727	57,622	187,491	14,272	4,960	93,856	29,284	95,221	181,650	1,123,531
Total Revenue	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	641,645	742,975	38,851,232
Department Expenses													
Rooms Expense	951,076	845,473	588,520	807,290	759,664	509,225	209,818	170,044	120,860	163,400	178,702	211,131	5,515,202
Restaurant Expense	257,124	260,266	217,768	230,112	257,968	126,676	77,801	49,358	28,870	45,560	53,143	61,814	1,666,460
Lounge Expense	69,809	70,433	64,409	61,810	74,536	32,727	9,533	10,136	6,604	8,122	8,415	7,951	424,486
Banquet/AV Expense	930,061	719,223	446,056	1,060,987	653,443	454,218	365	1,377	6,737	1,094	2,427	9,005	4,284,992
Room Service Expense	65,179	49,085	45,959	32,414	42,139	18,682	1,274	(1,277)	0	0	(62)	575	253,967
Total Food and Beverage	1,322,173	1,099,006	774,192	1,385,323	1,028,086	632,303	88,973	59,594	42,211	54,776	63,922	79,345	6,629,905
Telephone Expense	3,953	4,068	4,266	4,113	4,183	3,920	3,659	3,130	2,834	3,954	3,668	3,590	45,338
Other Operating Expense	52,565	58,275	35,770	45,901	48,208	26,383	19,813	3,098	2,113	2,862	2,840	3,215	301,043
Total Departmental Expenses	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	249,131	297,280	12,491,489
Department Profits:													
Rooms Profit	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	221,796	17,854,961
Restaurant Profit	123,596	156,617	39,579	131,334	122,084	8,696	(67,348)	(25,943)	9,277	(9,860)	(202)	(14,264)	473,565
Lounge Profit	55,811	35,085	(2,286)	21,272	50,948	(4,919)	(9,533)	(10,136)	(6,604)	(8,122)	(8,415)	(7,951)	105,149
Banquet/AV Profit	1,511,895	856,930	217,757	1,696,967	686,146	446,312	2,239	1,227	(201)	3,674	3,291	(102)	5,426,136
Room Service Profit	32,544	10,772	(7,882)	12,188	7,794	(641)	(1,274)	1,277	0	0	62	(575)	54,265
Total Food and Beverage Profit	1,723,845	1,059,405	247,166	1,861,761	866,971	449,448	(75,916)	(33,575)	2,472	(14,308)	(5,264)	(22,892)	6,059,115
Other Operating Departments Profit	179,057	147,190	102,389	154,833	236,349	54,296	(11,259)	39,207	69,813	41,698	63,348	65,003	1,141,923
Miscellaneous Income Profit	11,323	165,608	239,199	27,394	53,437	185,860	13,722	3,432	92,474	28,214	93,682	180,713	1,095,059
Total Department Profit	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	390,837	444,620	26,151,058
Administrative & General	364,572	400,604	333,773	419,438	469,654	818,254	21,045	187,785	214,019	72,574	40,203	188,451	3,530,370
Information and Telecommunications	71,878	70,643	53,043	97,454	79,879	75,370	57,514	59,790	58,476	63,389	67,103	62,654	817,194
Marketing	619,632	605,149	502,863	543,178	528,494	402,601	184,726	166,132	150,842	(238,596)	91,280	89,771	3,646,071
Property Operations	208,873	242,186	269,501	274,277	218,943	195,587	102,931	116,207	126,248	140,329	125,452	142,074	2,162,608
Utilities	255,115	197,042	185,289	206,735	209,808	171,938	159,780	137,256	154,118	223,668	207,483	199,313	2,307,546
Total Undistributed Expenses	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	531,520	682,262	12,463,789
Gross Operating Profit	4,966,484	3,465,663	600,933	3,529,350	3,141,878	196,862	(723,442)	(674,008)	(319,300)	(118,825)	(140,683)	(237,642)	13,687,269
Management Fees:													
Other Management Fees	37,381	37,381	37,381	38,236	38,236	(44,994)	38,236	38,236	38,236	38,236	38,236	38,236	373,036
Base Management Fees	276,620	276,620	276,620	282,941	282,941	282,941	282,941	282,941	282,941	282,941	282,941	282,941	3,376,328
Total Management Fees	314,001	314,001	314,001	321,177	321,177	237,947	321,177	321,177	321,177	321,177	321,177	321,177	3,749,365
Total Management and Royalty Fees	314,001	314,001	314,001	321,177	321,177	237,947	321,177	321,177	321,177	321,177	321,177	321,177	3,749,365
Income before Non-Operating Income and Expense	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)	(461,860)	(558,819)	9,937,904
Insurance	41,773	41,773	41,784	41,784	41,784	41,784	46,539	46,540	46,539	44,260	45,969	45,969	526,498
Other-Non Operating Expenses	36,926	19,911	55,146	18,230	45,713	34,386	6,000	4,001	27,365	612	68	20	248,376
Total Non Operating Income and Expenses	78,699	61,684	96,930	60,014	87,497	76,170	52,539	50,540	73,904	44,871	46,037	45,989	774,874
Adjusted EBITDA	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)	(604,808)	9,163,030

000027820 HFS Austin-Convention Center, TX - 04016

Year: 12 Month Scenario Trailing

12A - 002 - EBITDA Summary

	October 2019	November 2019	December 2019	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020	September 2020	12 Month Trailing
Other Non Operating Income and Expenses													
EBITDA	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)	(604,808)	9,163,030
Interest, Depreciation and Amortization													
Depreciation and Amortization	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	1,073,255	15,688,562
Income before Income Taxes	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)	(1,678,063)	(6,525,531)
Net Income	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)	(1,678,063)	(6,525,531)
FF&E Replacement Reserves	1,062,194	843,179	405,827	881,985	782,913	366,418	14,974	27,782	66,473	44,249	76,997	89,157	4,662,148
EBITDA less Replacement Reserve	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)	(693,965)	4,500,882
<i>Occupancy %</i>	86.75%	76.73%	46.37%	65.52%	76.62%	27.22%	3.22%	7.69%	11.81%	9.00%	13.84%	14.99%	36.54%
<i>Average Rate</i>	256.43	241.58	168.92	235.63	238.89	248.63	111.03	80.74	119.94	112.06	121.59	120.22	218.19
<i>REVPAR</i>	222.44	185.37	78.34	154.39	183.03	67.67	3.57	6.21	14.17	10.08	16.82	18.02	79.72
<i>Occupied Rooms</i>	21,540	18,439	11,515	16,270	17,797	6,758	773	1,909	2,839	2,234	3,436	3,601	107,111
<i>Occupied Incl Comp, Owner Stays, House Use</i>	21,623	18,565	11,689	16,454	17,924	6,835	838	2,086	3,087	2,590	3,491	3,680	108,862
<i>Total Rooms Available</i>	24,831	24,030	24,831	24,831	23,229	24,831	24,030	24,831	24,030	24,831	24,831	24,030	293,166
EBITDA Margin	51.67%	43.98%	5.62%	42.83%	41.89%	-3.84%	-879.24%	-451.69%	-128.96%	-131.49%	-79.16%	-81.40%	23.58%
Total payroll	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	264,876	9,332,006
% Total to Total Revenue	17.93%	20.03%	32.83%	20.44%	19.78%	30.03%	202.85%	95.97%	44.21%	70.52%	42.44%	35.65%	24.02%