

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

	November 2019	December 2019	January 2019	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020	September 2020	October 2020	12 Month Trailing
Operating Revenue													
Rooms Revenue	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	464,165	18,310,924
Restaurant Revenue	416,883	257,347	361,446	380,051	135,372	10,454	23,415	38,147	35,700	52,941	47,550	71,359	1,830,664
Lounge Revenue	105,518	62,122	83,082	125,483	27,808	0	0	0	0	0	0	0	404,014
Banquet/AV Revenue	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	58,468	7,327,640
Room Service Revenue	59,857	38,076	44,602	49,933	18,041	0	0	0	0	0	0	0	210,509
Total Food and Beverage	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	129,827	9,772,827
Telephone Revenue	2,968	1,022	3,211	3,324	1,211	338	259	840	318	709	802	418	15,421
Other Operating Revenue	241,193	171,333	235,116	316,708	102,794	11,293	46,137	74,059	48,334	69,284	71,143	71,718	1,459,112
Miscellaneous Income Revenue	169,362	243,012	30,727	57,622	187,491	14,272	4,960	93,856	29,284	95,221	181,650	38,769	1,146,226
Total Revenue	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	704,897	30,704,511
Department Expenses													
Rooms Expense	845,473	588,520	807,290	759,664	509,225	209,818	170,044	120,860	163,400	178,702	211,131	196,636	4,760,762
Restaurant Expense	260,266	217,768	230,112	257,968	126,676	77,801	49,358	28,870	45,560	53,143	61,814	53,452	1,462,787
Lounge Expense	70,433	64,409	61,810	74,536	32,727	9,533	10,136	6,604	8,122	8,415	7,951	8,006	362,683
Banquet/AV Expense	719,223	446,056	1,060,987	653,443	454,218	365	1,377	6,737	1,094	2,427	9,005	38,939	3,393,870
Room Service Expense	49,085	45,959	32,414	42,139	18,682	1,274	(1,277)	0	0	(62)	575	(0)	188,788
Total Food and Beverage	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	100,396	5,408,128
Telephone Expense	4,068	4,266	4,113	4,183	3,920	3,130	2,834	3,954	3,668	3,590	3,668	3,668	45,054
Other Operating Expense	58,275	35,770	45,901	48,208	26,383	19,813	3,098	2,113	2,862	2,840	3,215	2,840	251,318
Total Departmental Expenses	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	303,540	10,465,261
Department Profits:													
Rooms Profit	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	267,529	13,550,162
Restaurant Profit	156,617	39,579	131,334	122,084	8,696	(67,348)	(25,943)	9,277	(9,860)	(202)	(14,264)	17,908	367,877
Lounge Profit	35,085	(2,286)	21,272	50,948	(4,919)	(9,533)	(10,136)	(6,604)	(8,122)	(8,415)	(7,951)	(8,006)	41,331
Banquet/AV Profit	856,930	217,757	1,696,967	686,146	446,312	2,239	1,227	(201)	3,674	3,291	(102)	19,529	3,933,770
Room Service Profit	10,772	(7,882)	12,188	7,794	(641)	(1,274)	1,277	0	0	62	(575)	0	21,721
Total Food and Beverage Profit	1,059,405	247,166	1,861,761	866,971	449,448	(75,916)	(33,575)	2,472	(14,308)	(5,264)	(22,892)	29,430	4,364,700
Other Operating Departments Profit	147,190	102,389	154,833	236,349	54,296	(11,259)	39,207	69,813	41,698	63,348	65,003	65,490	1,028,357
Miscellaneous Income Profit	165,608	239,199	27,394	53,437	185,860	13,722	3,432	92,474	28,214	93,682	180,713	37,892	1,121,628
Total Department Profit	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	400,342	20,064,847
Administrative & General													
Administrative & General	400,604	333,773	419,438	469,654	818,254	21,045	187,785	214,019	72,574	40,203	188,451	(111,264)	3,054,534
Information and Telecommunications	70,643	53,043	97,454	79,879	75,370	57,514	59,790	58,476	63,389	67,103	62,654	65,746	811,062
Marketing	605,149	502,863	543,178	528,494	402,601	184,726	166,132	150,842	(238,596)	91,280	89,771	105,424	3,131,863
Property Operations	242,186	269,501	274,277	218,943	195,587	102,931	116,207	126,248	140,329	125,452	142,074	112,799	2,066,534
Utilities	197,042	185,289	206,735	209,808	171,938	159,780	137,256	154,118	223,668	207,483	199,313	164,231	2,216,662
Total Undistributed Expenses	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	336,935	11,280,655
Gross Operating Profit	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)	63,407	8,784,192
Management Fees:													
Other Management Fees	37,381	37,381	38,236	38,236	(44,994)	38,236	38,236	38,236	38,236	38,236	38,236	38,236	373,891
Base Management Fees	276,620	276,620	282,941	282,941	282,941	282,941	282,941	282,941	282,941	282,941	282,941	282,941	3,382,649
Total Management Fees	314,001	314,001	321,177	321,177	237,947	321,177	321,177	321,177	321,177	321,177	321,177	321,177	3,756,540
Total Management and Royalty Fees	314,001	314,001	321,177	321,177	237,947	321,177	321,177	321,177	321,177	321,177	321,177	321,177	3,756,540
Income before Non-Operating Income and Expense	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)	(257,770)	5,027,652
Insurance	41,773	41,784	41,784	41,784	41,784	46,539	46,540	46,539	44,260	45,969	45,969	45,969	530,694
Other-Non Operating Expenses	19,911	55,146	18,230	45,713	34,386	6,000	4,001	27,365	612	68	20	8,080	219,531
Total Non Operating Income and Expenses	61,684	96,930	60,014	87,497	76,170	52,539	50,540	73,904	44,871	46,037	45,989	54,050	750,225
Adjusted EBITDA	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)	(311,820)	4,277,427

000027820 HFS Austin-Convention Center, TX - 04016

Year: 12 Month Scenario Trailing

12A - 002 - EBITDA Summary

	November 2019	December 2019	January 2019	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020	September 2020	October 2020	12 Month Trailing
Other Non Operating Income and Expenses													
EBITDA	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)	(311,820)	4,277,427
Interest, Depreciation and Amortization													
Depreciation and Amortization	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	1,066,425	15,850,409
Income before Income Taxes	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)	(1,378,245)	(11,572,982)
Net Income	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)	(1,378,245)	(11,572,982)
FF&E Replacement Reserves	843,179	405,827	881,985	782,913	366,418	14,974	27,782	66,473	44,249	76,997	89,157	84,588	3,684,541
EBITDA less Replacement Reserve	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)	(396,407)	592,886
<i>Occupancy %</i>	76.73%	46.37%	65.52%	76.62%	27.22%	3.22%	7.69%	11.81%	9.00%	13.84%	14.99%	15.25%	30.48%
<i>Average Rate</i>	241.58	168.92	235.63	238.89	248.63	111.03	80.74	119.94	112.06	121.59	120.22	122.60	204.92
<i>REVPAR</i>	185.37	78.34	154.39	183.03	67.67	3.57	6.21	14.17	10.08	16.82	18.02	18.69	62.46
<i>Occupied Rooms</i>	18,439	11,515	16,270	17,797	6,758	773	1,909	2,839	2,234	3,436	3,601	3,786	89,357
<i>Occupied Incl Comp, Owner Stays, House Use</i>	18,565	11,689	16,454	17,924	6,835	838	2,086	3,087	2,590	3,491	3,680	3,985	91,224
<i>Total Rooms Available</i>	24,030	24,831	24,831	23,229	24,831	24,030	24,831	24,030	24,831	24,831	24,030	24,831	293,166
EBITDA Margin	43.98%	5.62%	42.83%	41.89%	-3.84%	-879.24%	-451.69%	-128.96%	-131.49%	-79.16%	-81.40%	-44.24%	13.93%
Total payroll	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	318,174	8,063,265
% Total to Total Revenue	20.03%	32.83%	20.44%	19.78%	30.03%	202.85%	95.97%	44.21%	70.52%	42.44%	35.65%	45.14%	26.26%