



AD1MANAGEMENT

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# AD1 GLOBAL PROPERTIES (2)

## COMBINED YOY COMPARISON

### TOOK OVER IN JUNE 2022



+33%  
GOP

+33%  
EBITDA

+35%  
NOI

Hotel #1	RevPAR Index
June 2022	88.7
June 2023	98.0
RevPAR Index Growth	10.50%

Hotel #2	RevPAR Index
June 2022	115.5
June 2023	132.6
RevPAR Index Growth	14.80%

Value at 8% Cap Rate	YTD 2022	YTD 2023	Variance
	16,731,592.50	22,527,312.50	5,795,720.00

\*BASED ON 6-MONTH NOI.

\*ANNUALIZED VALUE GROWTH: 11.5MM.

\*INCREASE IN VALUE DESPITE DECREASING-MARKET.

+35%  
VALUE

#### Profit & Loss Summary

01/01/2022 - 06/30/2022 vs 01/01/2023 - 06/30/2023

Northeast Properties	YTD 2022	YTD 2023	Variance
	AMT	AMT	\$
Available Rooms	46,640.00	46,640.00	-
Rooms Sold	29,340.00	33,432.00	4,092.00
Occupancy	62.90	71.70	8.80
ADR	140.87	144.61	3.74
RevPar	88.62	103.66	15.04
REVENUE			
Rooms	4,133,125.00	4,834,754.00	701,629.00
Food Revenue	639,860.00	1,092,519.00	452,659.00
Beverage Revenue	135,037.00	193,070.00	58,033.00
Miscellaneous Revenue	88,193.00	99,055.00	10,862.00
Total Operating Revenue	4,996,215.00	6,219,398.00	1,223,183.00
DEPARTMENTAL EXPENSES			
Rooms	1,037,475.00	1,179,849.00	142,374.00
Food Expenses	546,400.00	756,182.00	209,782.00
Beverage Expense	34,001.00	56,214.00	22,213.00
Minor Op Dept	25,684.00	17,330.00	(8,354.00)
Total Departmental Expenses	1,643,561.00	2,009,575.00	366,014.00
Total Departmental Profit (Loss)	3,352,655.00	4,209,823.00	857,168.00
UNDISTRIBUTED OPERATING EXPENSES			
Administrative and General	354,606.00	349,154.00	(5,452.00)
Info & Telecommunications	39,592.00	63,667.00	24,075.00
Sales and Marketing	602,867.00	806,154.00	203,287.00
Repairs & Maintenance	234,992.00	224,092.00	(10,900.00)
Utilities	270,013.00	311,543.00	41,530.00
Total Undistributed Expenses	1,502,071.00	1,754,611.00	252,540.00
Gross Operating Profit	1,850,584.00	2,455,213.00	604,629.00
Management Fees	149,633.00	220,955.00	71,322.00
Income Before Non-Operating Expenses	1,700,951.00	2,234,258.00	533,307.00
Non Operating Expenses			
Rent	30,410.00	33,863.00	3,453.00
Property & Other Taxes	86,416.00	94,287.00	7,871.00
Insurance	45,749.00	53,314.00	7,565.00
Other Fixed Expense	-	1,831.00	1,831.00
Total Non-Operating Expenses	162,574.00	183,295.00	20,721.00
EBITDA	1,538,376.00	2,050,963.00	512,587.00
Replacement Reserves	199,848.60	248,778.00	48,929.40
NOI	1,338,527.40	1,802,185.00	463,657.60

# AD1 GLOBAL PROPERTY YOY COMPARISON TOOK OVER IN DECEMBER 2019



Profit & Loss Summary			
01/01/2019 - 12/31/2019 vs 01/01/2022 - 12/31/2022			
	2019	2022	Variance
	AMT	AMT	\$
<b>Available Rooms</b>	36,500	36,500	-
Rooms Sold	27,267	30,277	3,010.00
Occupancy	74.7	83.0	8.30
ADR	158.35	162.95	4.60
RevPar	118.30	135.16	16.86
<b>REVENUE</b>			
Rooms	4,317,822	4,933,520	615,697.71
Miscellaneous Revenue	60,632	88,963	28,331.43
<b>Total Operating Revenue</b>	4,378,454	5,022,483	644,029.14
<b>DEPARTMENTAL EXPENSES</b>			
Rooms	1,006,576	948,110	(58,466.41)
Minor Op Dept	15,507	27,742	12,234.80
<b>Total Departmental Expenses</b>	1,022,084	975,852	(46,231.61)
<b>Total Departmental Profit (Loss)</b>	3,356,370	4,046,631	690,260.75
<b>UNDISTRIBUTED OPERATING EXPENSES</b>			
Administrative and General	372,641	448,575	75,933.95
Info & Telecommunications	0	61,406	61,406.00
Sales and Marketing	555,876	661,725	105,849.23
Repairs & Maintenance	181,883	183,635	1,751.84
Utilities	174,205	162,816	(11,389.07)
<b>Total Undistributed Expenses</b>	1,284,605	1,518,157	233,551.95
<b>Gross Operating Profit</b>	2,071,765	2,528,474	456,708.80
<b>Management Fees</b>	136,827	150,745	13,918.05
<b>Income Before Non-Operating Expenses</b>	1,934,938	2,377,729	442,790.75
<b>Non Operating Expenses</b>			
Rent & Lease Expenses	0	0	-
Rent	0	0	-
Property & Other Taxes	258,496	319,764	61,268.12
Insurance	37,633	76,912	39,278.86
Other Non Operating	0	0	-
Other Fixed Expense	0	20,510	20,510.00
<b>Total Non-Operating Expenses</b>	296,129	417,186	121,056.98
<b>EBITDA</b>	1,638,809	1,960,542	321,732.77
Replacement Reserves	175,138	200,994	25,855.85
<b>NOI</b>	1,463,671	1,759,548	295,876.92

+23%  
GOP

+20%  
EBITDA

+20%  
NOI

RevPAR Index	
2019	140
2022	144
<b>RevPAR Index Growth</b>	<b>2.86%</b>

**\*THIS GROWTH TOOK PLACE DESPITE  
TRANSITIONING INTO A MORE  
CHALLENGING COMP SET IN 2022.**

Value at	YTD 2019	YTD 2022	Variance
8% Cap Rate	18,295,888.45	21,994,350.00	3,698,461.56

+20%  
VALUE