

# LIM ASSET MANAGEMENT LLC

## Profit and Loss

January - December 2024

	TOTAL
Income	
Market / Pantry Beverage	2,931.50
Market/Pantry Food & Sundries	2,057.90
Misc Other Revenue	16,786.56
Public Room Rental	0.00
Room Revenue - Bar	672,247.74
Room Revenue - CNR/LNR	13,461.32
Room Revenue - Government	1,741.55
Room Revenue - Group	28,000.10
Room Revenue - Other Discounts	564,374.25
Room Revenue - Rewards Rev	-2,135.56
<b>Total Income</b>	<b>\$1,299,465.36</b>
Cost of Goods Sold	
Cost of Goods Sold	3,015.75
<b>Total Cost of Goods Sold</b>	<b>\$3,015.75</b>
<b>GROSS PROFIT</b>	<b>\$1,296,449.61</b>
Expenses	
Advertising & Marketing	419.00
Amortization Expense	14,294.00
Auto Expense	21,667.12
Bad Debts	0.00
Bank Charges & Fees	14.53
Continental Breakfast Exp	31,201.51
Credit Card Chargeback	5,571.15
Credit Card Discounts & Fees	50,717.60
Depreciation Expense	133,212.00
Discount - Travel Agency	0.00
Dues & Subscriptions	324.00
Employee Benefits	6,343.22
Employee Training	246.68
Franchise Fees	143,854.75
Franchise Loyalty Programs	0.00
Front Desk Office Supplies	2,911.46
Insurance	
Insurance - Liability	1,905.00
Insurance - Property	27,168.00
Insurance - Worker's Comp	6,363.00
Insurance-Auto	6,643.01
<b>Total Insurance</b>	<b>42,079.01</b>
Interest Paid	118,710.98
Legal & Professional Services	
Accounting Service	10,900.00
<b>Total Legal &amp; Professional Services</b>	<b>10,900.00</b>
Licenses & Permit	702.00

	TOTAL
Linen	1,154.84
Market/Pantry Food Cost	279.70
Miscellaneous	1,910.23
Other Taxes	76.02
Payroll Expenses	0.00
Third Party Labor Cost - Temp	5,704.61
Vac, Holiday & Sick Pay	0.00
Wage - Breakfast	0.00
Wage - Front Desk	79,344.15
Wage - General Manager	54,050.00
Wage - Housekeeping Admin	98,844.98
Wage - Housemen	24,271.90
Wage - Laundry	0.00
Wage - Maintenance	26,411.50
Wage - Night Auditor	37,016.43
Wage - Operations Manager	0.00
Wage - Owner's Payroll	122,500.00
Wage - Sales Person	8,000.00
<b>Total Payroll Expenses</b>	<b>456,143.57</b>
Payroll Taxes	37,270.44
Postage	122.53
Repairs & Maintenance	4,696.71
Automotive Repair	9,872.64
Building Repairs	15,677.92
Bulbs	665.03
Elevator Service	1,346.68
Fire & Safety	6,292.14
HVAC Equipment Repair	13,054.50
Landscaping	3,540.00
Laundry Equip Repair	489.53
Maintenance Supplies	216.81
Operating	1,535.01
Parking Lot	12,600.00
Pest Control	2,872.55
Plumbing & Heating	8,801.33
Pool & Equip Repair	16,214.04
Service Pro Subscriptions	2,984.07
Waste Removal	5,501.04
<b>Total Repairs &amp; Maintenance</b>	<b>106,360.00</b>
Revenue Manager Exp	12,795.18
Software Subscription	4,243.09
Supplies	
Office	6,382.22
Supplies - Cleaning	12,005.57
Supplies - Guest Supplies	43,745.27
Supplies - Laundry	9,077.60
Supplies - Operating	7,992.55
Supplies - Sales Office	529.79
<b>Total Supplies</b>	<b>79,733.00</b>
Taxes - Personal Property Tax	5,461.71

	TOTAL
Taxes - Real Estate	84,067.66
Telecom - Broadband Service	7,307.96
Telecom - Cable & Satellite	16,073.40
Telecom - Telephone	3,243.46
Travel	5,400.67
Travel Agent Commission	62,477.27
Utilities - Electricity	12,000.00
Utilities - Gas	9,721.21
Utilities - Water & Sewer	60,104.49
<b>Total Expenses</b>	<b>\$1,549,115.44</b>
NET OPERATING INCOME	<b>\$ -252,665.83</b>
Other Income	
Interest Earned	9.95
<b>Total Other Income</b>	<b>\$9.95</b>
NET OTHER INCOME	<b>\$9.95</b>
NET INCOME	<b>\$ -252,655.88</b>