

LIM ASSET MANAGEMENT LLC

Profit and Loss

January - December 2023

	TOTAL
Income	
Market / Pantry Beverage	3,307.25
Market/Pantry Food & Sundries	3,280.65
Misc Other Revenue	12,170.35
Public Room Rental	4,977.50
Room Revenue - Bar	696,428.16
Room Revenue - CNR/LNR	81,129.81
Room Revenue - Government	7,764.00
Room Revenue - Group	40,570.94
Room Revenue - Other Discounts	509,391.88
Room Revenue - Rewards Rev	-1,206.58
Total Income	\$1,357,813.96
GROSS PROFIT	\$1,357,813.96
Expenses	
Advertising & Marketing	744.00
Amortization Expense	14,294.00
Ask CPA	0.00
Auto Expense	26,106.67
Bad Debts	352.90
Bank Charges & Fees	50.00
Continental Breakfast Exp	39,200.91
Credit Card Chargeback	4,355.35
Credit Card Discounts & Fees	47,598.88
Depreciation Expense	221,851.00
Discount - Travel Agency	0.00
Dues & Subscriptions	65.00
Employee Benefits	4,455.07
Employee Training	179.00
Franchise Fees	160,585.25
Franchise Loyalty Programs	0.00
Front Desk Office Supplies	6,776.00
Insurance	
Insurance - Property	38,854.00
Insurance - Worker's Comp	5,592.00
Insurance-Auto	2,110.39
Total Insurance	46,556.39
Interest Paid	122,829.43
Legal & Professional Services	
Accounting Service	13,400.00
Software Support	45.00
Total Legal & Professional Services	13,445.00
Licenses & Permit	771.00
Linen	5,917.58
Lobby Music	238.35

	TOTAL
Market/Pantry Food Cost	4,050.48
Meals & Entertainment	2,153.17
Miscellaneous	3,651.38
Payroll Expenses	0.00
Third Party Labor Cost - Temp	34,424.37
Vac, Holiday & Sick Pay	0.00
Wage - Breakfast	25,340.32
Wage - Front Desk	90,588.59
Wage - General Manager	74,800.48
Wage - Housekeeping Admin	92,927.12
Wage - Housemen	24,595.96
Wage - Laundry	11,984.62
Wage - Maintenance	29,377.98
Wage - Night Auditor	40,292.63
Wage - Operations Manager	108.17
Wage - Owner's Payroll	100,000.00
Wage - Sales Person	0.00
Total Payroll Expenses	524,440.24
Payroll Taxes	40,864.70
Postage	215.74
Printing & Stationary	115.27
Recruiting & Background Checks	1,862.81
Repairs & Maintenance	6,549.30
Building Repairs	29,957.62
Bulbs	703.60
Electrical & Mechanical	532.01
Elevator Service	4,486.40
Fire & Safety	11,324.33
Furniture & Equipment	2,221.77
Landscaping	1,115.39
Laundry Equip Repair	14,781.39
Maintenance Supplies	176.33
Operating	683.28
Pest Control	3,975.12
Plumbing & Heating	11,483.70
Pool & Equip Repair	33,502.45
Service Pro Subscriptions	115.00
Waste Removal	3,357.74
Total Repairs & Maintenance	124,965.43
Revenue Manager Exp	10,053.24
Software Subscription	4,576.38
Supplies	
Housekeeping Operating	1,721.89
Housekeeping Uniforms	78.40
Office	4,875.22
Supplies - Cleaning	9,229.64
Supplies - Guest Supplies	21,671.91
Supplies - Laundry	7,092.40
Supplies - Operating	300.38
Supplies - Sales Office	680.61

	TOTAL
Total Supplies	45,650.45
Taxes - Personal Property Tax	5,984.01
Taxes - Real Estate	81,606.68
Telecom - Broadband Service	8,548.41
Telecom - Cable & Satellite	22,204.04
Telecom - Telephone	3,747.88
Travel	5,196.15
Travel Agent Commission	54,006.85
Utilities - Electricity	26,624.56
Utilities - Gas	9,440.68
Utilities - Water & Sewer	51,294.97
Total Expenses	\$1,747,625.30
NET OPERATING INCOME	\$ -389,811.34
Other Income	
Interest Earned	154.50
Total Other Income	\$154.50
Other Expenses	
Other Miscellaneous Expense	0.00
Total Other Expenses	\$0.00
NET OTHER INCOME	\$154.50
NET INCOME	\$ -389,656.84