

Fairbridge Richmond Hill GA

5 Year Pro Forma

Fiscal Year:	Year 1	% of Gross	Year 2	% of Gross	Year 3	% of Gross	Year 4	% of Gross	Year 5	% of Gross
No. of Rooms:	111		111		111		111		111	
No. of Occupied Rooms:	33,627		34,438		35,248		36,464		38,489	
Occupancy:	83.0%		85.0%		87.0%		90.0%		95.0%	
Average Rate:	\$55		\$58		\$60		\$62		\$65	
REVENUE										
Rooms	\$ 1,849,510	100.0%	\$ 1,997,390	100.0%	\$ 2,114,883	100.0%	\$ 2,260,737	100.0%	\$ 2,501,801	100.0%
Food	\$ -	0.0%		0.0%		0.0%		0.0%		0.0%
Beverage	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Telephone		0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Other Income - Coin Laundry/Vending	\$ 36,000	0.0%	\$ 36,000	0.0%	\$ 36,500	0.0%	\$ 37,500	0.0%	\$ 38,000	0.0%
Total	\$ 1,885,510	100.0%	\$ 2,033,390	100.0%	\$ 2,151,383	100.0%	\$ 2,298,237	100.0%	\$ 2,539,801	100.0%
VARIABLE OPERATING EXPENSES										
Rooms	\$ 62,222	3.3%	\$ 67,102	3.3%	\$ 68,844	3.2%	\$ 71,245	3.1%	\$ 78,734	3.1%
Housekeeping	\$ 126,329	6.7%	\$ 132,170	6.5%	\$ 137,689	6.4%	\$ 144,789	6.3%	\$ 154,928	6.1%
Food & Beverage	\$ -	0.6%	\$ -	0.5%	\$ -	0.5%	\$ -	0.5%	\$ -	0.5%
Maintenance	\$ 105,589	5.6%	\$ 109,803	5.4%	\$ 114,023	5.3%	\$ 119,508	5.2%	\$ 129,530	5.1%
Franchise Fees/Commission	\$ 18,855	1.0%	\$ 20,334	1.0%	\$ 21,514	1.0%	\$ 22,982	1.0%	\$ 25,398	1.0%
Other	\$ 9,428	0.5%	\$ 10,167	0.5%	\$ 10,757	0.5%	\$ 11,491	0.5%	\$ 12,699	0.5%
Total	\$ 322,422	17.7%	\$ 339,576	17.2%	\$ 352,827	16.9%	\$ 370,016	16.6%	\$ 401,289	16.3%
FIXED OPERATING EXPENSES										
Administration and General	\$ 86,733	4.6%	\$ 91,503	4.5%	\$ 92,509	4.3%	\$ 94,228	4.1%	\$ 101,592	4.0%
Front Desk Staff	\$ 122,558	6.5%	\$ 128,104	6.3%	\$ 129,083	6.0%	\$ 131,000	5.7%	\$ 142,229	5.6%
Sales & Advertising	\$ 3,771	0.2%	\$ 4,067	0.2%	\$ 4,303	0.2%	\$ 4,596	0.2%	\$ 5,080	0.2%
Landscaping	\$ 11,313	0.6%	\$ 10,167	0.5%	\$ 10,757	0.5%	\$ 11,491	0.5%	\$ 12,699	0.5%
Utilities	\$ 188,551	10.0%	\$ 203,339	10.0%	\$ 215,138	10.0%	\$ 229,824	10.0%	\$ 253,980	10.0%
Telephone	\$ 11,313	0.6%	\$ 12,200	0.6%	\$ 10,757	0.5%	\$ 11,491	0.5%	\$ 12,699	0.5%
Cable Television	\$ 26,567	1.4%	\$ 28,467	1.4%	\$ 27,968	1.3%	\$ 29,877	1.3%	\$ 30,478	1.2%
Merchant Expense	\$ 18,855	1.0%	\$ 20,334	1.0%	\$ 21,514	1.0%	\$ 22,982	1.0%	\$ 25,398	1.0%
Human Resources	\$ 1,886	0.1%	\$ 2,033	0.1%	\$ 2,151	0.1%	\$ 2,298	0.1%	\$ 2,540	0.1%
Other	\$ 7,542	0.4%	\$ 6,100	0.3%	\$ 6,454	0.3%	\$ 6,895	0.3%	\$ 7,619	0.3%
Total	\$ 479,089	25.4%	\$ 506,314	24.9%	\$ 520,635	24.2%	\$ 544,682	23.7%	\$ 594,313	23.4%
Operating Income	\$ 1,083,998	57.49%	\$ 1,187,499	58.40%	\$ 1,277,922	59.40%	\$ 1,383,539	60.20%	\$ 1,544,199	60.80%
FIXED EXPENSES										
Property Taxes	\$ 43,367	2.3%	\$ 46,768	2.3%	\$ 49,482	2.3%	\$ 52,859	2.3%	\$ 58,415	2.3%
Insurance	\$ 33,939	1.8%	\$ 34,568	1.7%	\$ 34,422	1.6%	\$ 36,772	1.6%	\$ 38,097	1.5%
Total	\$ 77,306	3.9%	\$ 81,336	3.5%	\$ 83,904	3.3%	\$ 89,631	3.3%	\$ 96,512	3.2%
DIST. NET INCOME	\$ 1,006,692	53.4%	\$ 1,106,164	54.4%	\$ 1,194,018	55.5%	\$ 1,293,907	56.3%	\$ 1,447,687	57.0%