

17315 Collins Avenue
Cash Collateral Budget

	Projected	Actual	Projected	Actual	Projected	Actual	Projected	
	Apr-12	Apr-12	May-12	May-12	Jun-12	Jun-12	Jul-12	Aug-12
Hotel Operations Revenue								
Total Income	755,151	724,648	627,070	654,232	594,823	544,600	736,418	660,044
Operating Expenses								
Advertising	4,033	1,000	5,033	3,111	8,283	1,691	4,033	4,533
Bank Charges	300	128	300	197	300	165	300	300
Contract Labor	40,392	41,615	35,263	55,788	35,040	32,330	53,100	48,760
Fixed Asset Payments*	2,517	4,133	2,517	3,552	3,017	-	2,517	5,617
Insurance	22,758	20,461	12,482	12,310	11,682	13,278	11,682	11,682
Office Supplies	1,992	7,711	1,992	3,976	2,950	2,792	1,992	1,992
Payroll - Net	45,845	37,833	97,702	84,330	48,284	62,716	48,389	48,389
Rent								
Repairs & Maintenance	6,134	7,412	7,104	9,742	7,600	3,877	7,104	7,500
Secured Creditor Payments								
Taxes Paid - Payroll	13,294	12,756	19,682	37,451	13,244	19,609	16,034	15,368
Taxes Paid - Sales & Use	61,016	54,106	40,414	42,295	36,128	31,370	31,353	43,329
Taxes Paid - Other	45,897	41,343	30,186	32,241	26,534	24,249	22,674	31,201
Telephone	535	453	535	681	535	352	535	535
Travel & Entertainment	1,370	91	-	-	1,370	-	1,370	1,370
Utilities	9,385	4,895	9,230	9,896	9,450	8,421	9,530	8,480
Vehicle Expense								
Laundry	24,814	31,476	23,787	27,050	23,680	28,178	37,388	35,295
Music	2,000	400	1,500	600	2,000	1,000	1,700	2,000
Decorations	1,225	1,205	1,225	1,158	1,225	992	1,225	1,225
Guest Supplies	22,450	13,652	21,239	16,366	26,775	10,703	25,299	19,350
Food & Beverage	5,049	10,877	5,838	7,659	4,481	9,155	7,459	5,710
Petty Cash Reconciliation				4,853		4,356		
Credit Card Fees	17,320	16,048	15,483	15,287	13,437	17,294	18,570	17,188
Outsourced Catering	45,400	31,468	42,000	34,035	46,000	34,515	36,000	37,000
Travel Agents Commissions	13,230	23,781	12,660	24,576	12,600	16,056	17,438	16,275
Gift Shop Expense	1,250	587	1,250	698	1,250	937	1,250	1,250
Licenses & Permits	1,695		42,667	278	1,695	3,020	1,695	1,695
Management Fees	15,000		15,000	30,000	15,000	15,000	15,000	15,000
FPL Deposits		8,158						
Rental Proceeds to Unit Owners	309,521	95,099	224,372	256,927	196,353	172,970	141,778	207,506
Security	1,700	675	1,700	861	1,700	818	1,700	1,700
Supplies	12,800	3,396	9,800	6,255	12,800	4,581	7,809	12,800
Valet Service	7,000	10,284	7,000	6,741	15,400	17,157	15,400	10,000
Public Relations	5,500	5,895	5,500	2,500	5,500	3,000	5,500	5,500
Uniforms	1,050	1,837	217	583	217	123	217	217
Total Operating Expenses	742,470	488,776	693,675	731,997	584,530	540,706	546,039	618,766
Non-Operating Outflow								
Professional Fees (Accounting & Legal)							-	(50,000)
U.S. Trustee Quarterly Fee	(6,500)			(6,500)			(6,500)	
Sole COA Subsidy	(65,000)	(61,851)	(65,000)	(64,425)	(65,000)	(54,376)	(65,000)	(65,000)
FF&E Operating Reserve*	(11,547)	(15,334)	(10,322)	(20,127)	(8,958)	(6,778)	(12,380)	(11,459)
	\$ (83,047)	\$ (77,185)	\$ (75,322)	\$ (91,052)	\$ (73,958)	\$ (61,154)	\$ (83,880)	\$ (126,459)
Estimated Beginning Cash Balance	803,592	803,592	440,588	440,588	108,838	108,838	51,578	140,899
Net Cash Flow	(70,366)	158,688	(141,927)	(168,817)	(63,665)	(57,260)	106,499	(85,180)
Transfers (to)/from DIP Account	(521,691)	(521,691)	(19,556)	(162,933)	(13,038)	-	(17,178)	(33,953)
Ending Cash Balance	211,535	440,588	279,105	108,838	32,135	51,578	140,899	21,766
DIP Account								
Transfers from Hotel Operations	\$ 426,096	426,096	19,556	149,303	(50,048)	-	57,831	27,611
Transfers from Unsold Units	95,595	95,595	72,773	13,635	37,010	-	(40,653)	6,342
Ending Cash Balance	\$ 521,691	521,691	614,020	684,629	600,982	678,027	695,205	729,158

*FF&E disbursements are shown net of the disbursements from the Operating Reserve.

*Balance in DIP account is net of the UST fees.