

KZ Hospitality, LLC  
Trailing 12  
For the Twelve Months Ending December 31, 2025

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Revenues</b>													
Sleeping Room Revenue	99,939.85	69,848.00	167,338.42	183,325.51	\$ 204,499.38	\$ 166,196.91	161,522.21	153,401.31	170,858.04	197,621.54	155,306.84	100,757.28	1,830,615.29
No Show Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Guest Refunds & Chargebacks	(131.20)	0.00	0.00	(150.52)	0.00	550.00	0.00	0.00	(504.94)	312.56	(367.87)	(190.77)	(482.74)
Sales - Telephone	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales - Other	37,844.04	2,574.40	34,189.24	1,046.14	2,503.50	1,693.37	1,809.62	2,020.87	1,571.50	1,105.84	5,418.37	19,837.61	111,614.50
Golf Revenue	0.00	680.00	1,700.16	25,577.73	13,269.70	1,793.91	0.00	0.00	9,775.00	22,596.90	1,950.00	0.00	77,343.40
Food & Beverage Revenue	92,579.61	29,576.16	120,259.69	68,805.14	50,311.11	40,490.93	39,403.40	51,392.71	61,785.06	54,348.76	54,124.01	78,146.94	741,223.52
<b>Total Revenues</b>	<b>230,232.30</b>	<b>102,678.56</b>	<b>323,487.51</b>	<b>278,604.00</b>	<b>270,583.69</b>	<b>210,725.12</b>	<b>202,735.23</b>	<b>206,814.89</b>	<b>243,484.66</b>	<b>275,985.60</b>	<b>216,431.35</b>	<b>198,551.06</b>	<b>2,760,313.97</b>
<b>Departmental expenses:</b>													
Rooms	51,115.05	48,802.99	56,710.90	57,846.58	64,695.93	59,025.46	62,788.21	58,933.44	67,738.01	65,730.96	59,821.33	62,918.54	716,127.40
Food & Beverage	60,011.81	32,648.36	42,047.30	46,994.25	41,024.01	23,295.79	29,863.89	41,272.80	40,314.73	37,335.84	27,580.79	65,199.92	487,589.49
Telephone	768.19	385.94	371.74	373.64	371.71	364.49	361.10	362.23	361.20	365.10	(19.18)	368.09	4,434.25
Cost of other revenue	(2,412.63)	508.20	1,347.72	24,374.10	9,407.04	1,608.00	2,950.04	500.00	9,719.30	21,261.68	1,372.30	1,542.77	72,178.52
<b>Total departmental expenses</b>	<b>109,482.42</b>	<b>82,345.49</b>	<b>100,477.66</b>	<b>129,588.57</b>	<b>115,498.69</b>	<b>84,293.74</b>	<b>95,963.24</b>	<b>101,068.47</b>	<b>118,133.24</b>	<b>124,693.58</b>	<b>88,755.24</b>	<b>130,029.32</b>	<b>1,280,329.66</b>
<b>General &amp; unapplied expenses:</b>													
Administrative & General	17,654.10	16,154.23	18,010.19	21,790.40	16,678.64	17,575.43	19,109.63	16,531.47	19,599.10	20,672.28	18,819.81	30,600.78	233,196.06
Marketing	5,977.87	4,503.14	7,558.54	8,452.36	8,582.54	7,734.84	8,086.99	7,639.87	9,785.61	9,141.09	8,884.25	6,817.16	93,164.26
Prop operation & maint	19,835.12	24,237.86	17,987.96	17,932.76	18,036.99	21,998.54	16,025.40	16,627.44	21,654.96	24,333.51	16,431.31	21,641.69	236,743.54
Prop operation & maint w/out capex	10,625.83	20,130.72	5,048.46	6,788.60	7,213.64	13,569.54	7,915.99	8,354.84	11,915.57	13,294.09	7,774.06	13,699.65	126,330.98
Utility costs	23,994.30	22,910.39	17,449.28	13,929.53	13,363.78	14,590.77	17,064.01	17,841.72	17,093.80	15,019.77	15,094.87	17,832.16	206,184.38
<b>Total general &amp; unapplied expenses</b>	<b>58,252.10</b>	<b>63,698.48</b>	<b>48,066.47</b>	<b>50,960.89</b>	<b>45,838.60</b>	<b>53,470.58</b>	<b>52,176.62</b>	<b>50,367.90</b>	<b>58,394.08</b>	<b>58,127.23</b>	<b>50,572.99</b>	<b>68,949.75</b>	<b>658,875.68</b>
<b>Income after undist operating exp</b>	<b>62,497.78</b>	<b>(43,365.41)</b>	<b>174,943.38</b>	<b>98,054.54</b>	<b>109,246.40</b>	<b>72,960.80</b>	<b>54,595.37</b>	<b>55,378.52</b>	<b>66,957.34</b>	<b>93,164.79</b>	<b>77,103.12</b>	<b>(428.01)</b>	<b>821,108.63</b>
Property taxes & ins	9,420.08	9,420.08	9,420.08	9,420.08	9,420.08	9,420.08	9,420.08	9,420.08	9,420.08	9,420.08	9,420.08	9,420.08	113,040.91
<b>Net Operating Income before Mgmt</b>	<b>53,077.71</b>	<b>(52,785.48)</b>	<b>165,523.30</b>	<b>88,634.46</b>	<b>99,826.32</b>	<b>63,540.73</b>	<b>45,175.29</b>	<b>45,958.44</b>	<b>57,537.26</b>	<b>83,744.72</b>	<b>67,683.05</b>	<b>(9,848.08)</b>	<b>708,067.72</b>
Management Fees (Owner)	7,597.67	3,388.39	10,675.09	9,193.93	8,929.26	6,953.93	6,690.26	6,824.89	8,034.99	9,107.52	7,142.23	6,552.18	91,090.36
<b>Net Operating Income (EBITDA)</b>	<b>45,480.04</b>	<b>(56,173.88)</b>	<b>154,848.22</b>	<b>79,440.53</b>	<b>90,897.06</b>	<b>56,586.80</b>	<b>38,485.03</b>	<b>39,133.55</b>	<b>49,502.27</b>	<b>74,637.19</b>	<b>60,540.81</b>	<b>(16,400.27)</b>	<b>616,977.36</b>
Capex allocation 4%	9,209.29	4,107.14	12,939.50	11,144.16	10,823.35	8,429.00	8,109.41	8,272.60	9,739.39	11,039.42	8,657.25	7,942.04	110,412.56
<b>NOI after Capex</b>	<b>36,270.75</b>	<b>(60,281.02)</b>	<b>141,908.72</b>	<b>68,296.37</b>	<b>80,073.71</b>	<b>48,157.80</b>	<b>30,375.62</b>	<b>30,860.95</b>	<b>39,762.88</b>	<b>63,597.77</b>	<b>51,883.56</b>	<b>(24,342.31)</b>	<b>506,564.80</b>