

## RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statutes.

**Issuer Name:** Brooks Development Authority

**Issue(s):**

\$ 32,650,000 Special Facilities Hotel Revenue Refunding Bonds, Series 2017

**Filing Format**  electronic \_\_\_ paper; If available on the Internet, give URL: \_\_\_\_\_

**CUSIP Numbers to which the information filed relates (optional):**

Nine-digit number(s) (see following page(s)):

\_\_\_ Six-digit number if information filed relates to all securities of the issuer

### Financial & Operating Data Disclosure Information

Annual Financial Report or CAFR

Financial Information & Operating Data

Other (describe) \_\_\_\_\_

Fiscal Period Covered: QE 06-30-20

Monthly  Quarterly Annual Other: \_\_\_\_\_

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: /s/ \_\_\_\_\_

Name: Samantha Carneiro Title: Chief Operating Officer

Employer: Brooks Development Authority

Telephone Number: 210-678-3391

Email Address: samantha@livebrooks.com

## DESCRIPTION OF ISSUES COVERED BY THIS REPORT

### Special Facilities Hotel Revenue Refunding Bonds, Series 2017

| Date     | Principal     | CUSIP     |
|----------|---------------|-----------|
| 08/15/52 | \$ 32,650,000 | 11440PAA7 |
|          | \$ 32,650,000 |           |

CONTINUING DISCLOSURE REPORT  
FOR THE  
QUARTER ENDED JUNE 30, 2020

BROOKS DEVELOPMENT AUTHORITY

HOTEL REVENUE



**HTS** Continuing Disclosure Services

A Division of Hilltop Securities.

## **SIGNATURE OF ISSUER**

The information set forth herein has been obtained from the Finance Authority and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as a promise or guarantee. This Quarterly Continuing Disclosure Report may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion contained herein are subject to change without notice, and the delivery of this Quarterly Continuing Disclosure Report will not, under any circumstances, create any implication that there has been no change in the affairs of the Finance Authority or other matters described.

### **Brooks Development Authority**

/s/

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Samantha Carneiro

Chief Operating Officer

Approved for Submission:

07/07/2020

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Date



# Embassy Suites San Antonio Brooks Hotel and Spa

## PROFIT AND LOSS

April - June, 2020

|                                    | APR 2020         | MAY 2020         | JUN 2020          | TOTAL               |
|------------------------------------|------------------|------------------|-------------------|---------------------|
| <b>Income</b>                      |                  |                  |                   |                     |
| 4100 Rooms Revenue                 |                  |                  |                   | \$0.00              |
| 4102 Group Corporation             |                  |                  | 5,147.00          | \$5,147.00          |
| 4104 Group Smearf                  |                  |                  | 3,380.00          | \$3,380.00          |
| 4107 Corporate Special             | 6,668.00         | 7,506.00         | 9,153.00          | \$23,327.00         |
| 4108 Corporate Volume/Airline      | 171.00           | 1,718.00         | 841.00            | \$2,730.00          |
| 4109 Transient                     | 17,409.00        | 42,904.00        | 83,114.00         | \$143,427.00        |
| 4110 Corporate Rack                | 2,614.00         | 12,965.00        | 7,780.00          | \$23,359.00         |
| 4111 Package                       | 2,107.00         | 3,363.00         | 5,629.00          | \$11,099.00         |
| 4112 Discount                      | 8,020.00         | 29,694.00        | 55,653.00         | \$93,367.00         |
| 4113 Government                    | 3,683.00         | 1,389.00         | 2,223.00          | \$7,295.00          |
| <b>Total 4100 Rooms Revenue</b>    | <b>40,672.00</b> | <b>99,539.00</b> | <b>172,920.00</b> | <b>\$313,131.00</b> |
| 4200 Food Revenue                  |                  |                  |                   | \$0.00              |
| 4201 Starbucks                     |                  | 375.58           | 740.91            | \$1,116.49          |
| 4203 Restaurant Lunch              |                  | 423.50           | 3,047.86          | \$3,471.36          |
| 4204 Restaurant Dinner             |                  | 1,678.33         | 6,027.52          | \$7,705.85          |
| 4205 Room Service Dinner           |                  | 12.00            | 1,464.30          | \$1,476.30          |
| 4206 Room Service Delivery Charges |                  | 2.50             | 107.50            | \$110.00            |
| 4210 Banquet Dinner                |                  |                  | 360.00            | \$360.00            |
| 4212 Banquet Service Charges       |                  | 92.00            | 370.23            | \$462.23            |
| 4213 Meeting Room Rental           |                  |                  | 13,450.00         | \$13,450.00         |
| 4214 Audio Visual Income           |                  |                  | 125.00            | \$125.00            |
| 4215 Banquet Misc                  |                  | 400.00           | 1,274.70          | \$1,674.70          |
| 4216 Banquet MR Service Charge     |                  |                  | 3,093.50          | \$3,093.50          |
| <b>Total 4200 Food Revenue</b>     |                  | <b>2,983.91</b>  | <b>30,061.52</b>  | <b>\$33,045.43</b>  |
| 4300 Beverage Revenue              |                  |                  |                   | \$0.00              |
| 4302 Liquor Sales                  |                  | 1,082.65         | 4,866.35          | \$5,949.00          |
| 4303 Beer Sales                    |                  | 615.27           | 3,145.51          | \$3,760.78          |
| 4304 Wine Sales                    |                  | 137.76           | 898.71            | \$1,036.47          |
| <b>Total 4300 Beverage Revenue</b> |                  | <b>1,835.68</b>  | <b>8,910.57</b>   | <b>\$10,746.25</b>  |
| 4450 Other Revenue                 |                  |                  |                   | \$0.00              |
| 4451 Internet Connection           | 69.30            | 108.90           | 89.10             | \$267.30            |
| 4452 Vending Commissions           | 243.32           | 13.65            | 61.70             | \$318.67            |
| 4453 Other Income                  | 0.00             | 65.00            | 4.85              | \$69.85             |
| 4454 Long Distance Telephone Sales | 0.00             | 9.36             | 1.73              | \$11.09             |
| 4455 Retail / Sundries             | 1,270.53         | 1,572.56         | 2,561.53          | \$5,404.62          |
| 4457 Retail Beverage               | 617.00           | 661.00           | 659.00            | \$1,937.00          |

# Embassy Suites San Antonio Brooks Hotel and Spa

## PROFIT AND LOSS

April - June, 2020

|                                       | APR 2020           | MAY 2020            | JUN 2020            | TOTAL               |
|---------------------------------------|--------------------|---------------------|---------------------|---------------------|
| 4458 Movie                            | 211.00             | 86.56               | 508.64              | \$806.20            |
| 4460 Valet Laundry Income             |                    | 385.00              | 0.00                | \$385.00            |
| 4605 Rooms Damage                     |                    | 250.00              | 0.00                | \$250.00            |
| 4606 No Shows                         | 617.02             | -659.76             | -205.54             | \$ -248.28          |
| <b>Total 4450 Other Revenue</b>       | <b>3,028.17</b>    | <b>2,492.27</b>     | <b>3,681.01</b>     | <b>\$9,201.45</b>   |
| 4500 Spa Revenue                      |                    |                     |                     | \$0.00              |
| 4501 Spa Facials                      |                    |                     | 1,426.13            | \$1,426.13          |
| 4502 Spa Massage                      |                    |                     | 9,464.57            | \$9,464.57          |
| 4503 Spa Retail                       |                    |                     | 1,234.69            | \$1,234.69          |
| 4504 Spa Salt Cave                    |                    |                     | 1,571.26            | \$1,571.26          |
| <b>Total 4500 Spa Revenue</b>         |                    |                     | <b>13,696.65</b>    | <b>\$13,696.65</b>  |
| <b>Total Income</b>                   | <b>\$43,700.17</b> | <b>\$106,850.86</b> | <b>\$229,269.75</b> | <b>\$379,820.78</b> |
| <b>Cost of Goods Sold</b>             |                    |                     |                     |                     |
| 5202 Food Cost Food Cost              | 0.00               | 2,585.03            | 1,365.83            | \$3,950.86          |
| 5205 Starbucks Food Cost              | 0.00               | -163.90             | 192.21              | \$28.31             |
| <b>Total 5202 Food Cost Food Cost</b> | <b>0.00</b>        | <b>2,421.13</b>     | <b>1,558.04</b>     | <b>\$3,979.17</b>   |
| 5302 Beverage Cost                    |                    | 691.02              | 2,217.13            | \$2,908.15          |
| 5400 Other Costs                      |                    |                     |                     | \$0.00              |
| 5401 Sweet Shop                       | -7.01              | 734.80              | 1,231.38            | \$1,959.17          |
| 5403 Retail Beverages Cost            | 44.04              | 101.47              | 171.83              | \$317.34            |
| 5404 Movies Cost                      | 261.73             | 78.56               | 481.17              | \$821.46            |
| <b>Total 5400 Other Costs</b>         | <b>298.76</b>      | <b>914.83</b>       | <b>1,884.38</b>     | <b>\$3,097.97</b>   |
| 5405 Spa Cost                         |                    |                     |                     | \$0.00              |
| 5406 SPA Service Product Cost         | 0.00               | 0.00                | -259.69             | \$ -259.69          |
| 5407 SPA Retail Product Cost          | 0.00               | 0.00                | 930.22              | \$930.22            |
| <b>Total 5405 Spa Cost</b>            | <b>0.00</b>        | <b>0.00</b>         | <b>670.53</b>       | <b>\$670.53</b>     |
| <b>Total Cost of Goods Sold</b>       | <b>\$298.76</b>    | <b>\$4,026.98</b>   | <b>\$6,330.08</b>   | <b>\$10,655.82</b>  |
| <b>GROSS PROFIT</b>                   | <b>\$43,401.41</b> | <b>\$102,823.88</b> | <b>\$222,939.67</b> | <b>\$369,164.96</b> |
| <b>Expenses</b>                       |                    |                     |                     |                     |
| 6101 Rooms Payroll                    |                    |                     |                     | \$0.00              |
| 6102 Management                       | 3,679.42           | 3,333.34            | 3,333.34            | \$10,346.10         |
| 6103 Housekeeping                     | 2,375.83           | 5,698.97            | 11,243.88           | \$19,318.68         |
| 6104 Front Office                     | 5,723.83           | 6,240.83            | 8,619.94            | \$20,584.60         |
| 6106 Payroll Tax & Benefits           | 3,430.19           | 3,210.75            | 3,898.01            | \$10,538.95         |
| <b>Total 6101 Rooms Payroll</b>       | <b>15,209.27</b>   | <b>18,483.89</b>    | <b>27,095.17</b>    | <b>\$60,788.33</b>  |

# Embassy Suites San Antonio Brooks Hotel and Spa

## PROFIT AND LOSS

April - June, 2020

|                                      | APR 2020        | MAY 2020        | JUN 2020         | TOTAL              |
|--------------------------------------|-----------------|-----------------|------------------|--------------------|
| 6110 Rooms Expense                   |                 |                 |                  | \$0.00             |
| 6111 Cablevision                     | 2,654.92        | 2,674.46        | 2,695.02         | \$8,024.40         |
| 6112 Cleaning Supplies               |                 | 383.25          | 1,151.42         | \$1,534.67         |
| 6113 Travel Agent Commission         | 3,281.21        | 2,555.21        | 5,607.65         | \$11,444.07        |
| 6115 Guest Supplies                  |                 |                 | 1,733.20         | \$1,733.20         |
| 6117 Guest Breakfast Coupons         |                 |                 | 179.20           | \$179.20           |
| 6118 Vallet Laundry                  |                 | 398.10          |                  | \$398.10           |
| 6121 Guest Satisfaction              | 256.86          | 764.51          | 1,436.55         | \$2,457.92         |
| 6122 Other Operating Expense         | 536.79          | 1,167.29        | 807.98           | \$2,512.06         |
| 6123 Postage                         |                 | 4.32            |                  | \$4.32             |
| 6124 Printing, Stationery & Supplies |                 | 41.98           | 109.58           | \$151.56           |
| 6125 Uniforms                        |                 | 254.17          | 518.63           | \$772.80           |
| 6128 Guest Key Card/Cover            | 652.19          |                 |                  | \$652.19           |
| 6129 Hilton Amenities                |                 | 159.00          | 525.00           | \$684.00           |
| 6130 Laundry Cleaning Supply         |                 |                 | 276.44           | \$276.44           |
| 6131 Premium Floor Snacks            | -302.94         |                 |                  | \$ -302.94         |
| <b>Total 6110 Rooms Expense</b>      | <b>7,079.03</b> | <b>8,402.29</b> | <b>15,040.67</b> | <b>\$30,521.99</b> |
| 6210 Food Payroll                    |                 |                 |                  | \$0.00             |
| 6211 Management                      | 384.64          | 4,166.66        | 11,009.99        | \$15,561.29        |
| 6212 Kitchen                         | 0.00            | 1,026.02        | 2,871.01         | \$3,897.03         |
| 6213 Restaurant                      | 0.00            | 1,869.40        | 4,277.92         | \$6,147.32         |
| 6214 Banquet                         | 0.00            | 0.00            | 46.44            | \$46.44            |
| 6216 Payroll Tax & Benefits          | 2,216.80        | 1,495.94        | 2,244.04         | \$5,956.78         |
| <b>Total 6210 Food Payroll</b>       | <b>2,601.44</b> | <b>8,558.02</b> | <b>20,449.40</b> | <b>\$31,608.86</b> |
| 6220 Food Expense                    |                 |                 |                  | \$0.00             |
| 6222 Cleaning Supplies               |                 | 36.98           | 784.71           | \$821.69           |
| 6224 Equipment Maintenance           | 120.27          | 250.26          | 120.27           | \$490.80           |
| 6225 Equipment Rental                | 1,539.19        | 66.39           | 816.39           | \$2,421.97         |
| 6230 Small Equipment                 |                 |                 | 244.30           | \$244.30           |
| 6231 Other Operating Expenses        |                 | 34.58           | 803.79           | \$838.37           |
| 6232 Paper Supplies                  |                 | 424.42          | 422.06           | \$846.48           |
| 6233 Printing, Stationery & Supplies |                 | 380.20          |                  | \$380.20           |
| 6235 Uniforms                        |                 | 148.38          | 179.02           | \$327.40           |
| 6238 Guest Satisfaction              |                 | 31.40           |                  | \$31.40            |
| 6239 Starbucks Paper Supplies        |                 |                 | 175.98           | \$175.98           |
| <b>Total 6220 Food Expense</b>       | <b>1,659.46</b> | <b>1,372.61</b> | <b>3,546.52</b>  | <b>\$6,578.59</b>  |
| 6310 Beverage Payroll                |                 |                 |                  | \$0.00             |
| 6311 Beverage Payroll.               | 0.00            | 0.00            | 790.34           | \$790.34           |
| 6313 Payroll Tax & Benefits          | 0.00            | 0.00            | 194.71           | \$194.71           |
| <b>Total 6310 Beverage Payroll</b>   | <b>0.00</b>     | <b>0.00</b>     | <b>985.05</b>    | <b>\$985.05</b>    |



# Embassy Suites San Antonio Brooks Hotel and Spa

## PROFIT AND LOSS

April - June, 2020

|   | APR 2020         | MAY 2020         | JUN 2020         | TOTAL              |
|---|------------------|------------------|------------------|--------------------|
| 6320 Beverage Expense                       |                  |                  |                  | \$0.00             |
| 6323 Beverage Supplies                      |                  |                  | 127.55           | \$127.55           |
| <b>Total 6320 Beverage Expense</b>          |                  |                  | <b>127.55</b>    | <b>\$127.55</b>    |
| 6400 Spa Payroll                            |                  |                  |                  | \$0.00             |
| 6401 Spa Receptionist                       | 0.00             | 0.00             | 448.41           | \$448.41           |
| 6402 Spa Payroll Taxes & Benefits           | 1,464.93         | 131.29           | 2,145.80         | \$3,742.02         |
| 6403 Spa Therapist                          | 24.00            | 0.00             | 3,083.64         | \$3,107.64         |
| 6404 Spa Manager Payroll                    | 0.00             | 576.92           | 5,176.20         | \$5,753.12         |
| <b>Total 6400 Spa Payroll</b>               | <b>1,488.93</b>  | <b>708.21</b>    | <b>10,854.05</b> | <b>\$13,051.19</b> |
| 6410 Spa Expense                            |                  |                  |                  | \$0.00             |
| 6415 Spa Other Operating Expense            |                  |                  | 28.03            | \$28.03            |
| 6418 Spa Dues & Subscriptions               | 163.16           | 135.97           |                  | \$299.13           |
| <b>Total 6410 Spa Expense</b>               | <b>163.16</b>    | <b>135.97</b>    | <b>28.03</b>     | <b>\$327.16</b>    |
| 6450 Franchise Fees                         |                  |                  |                  | \$0.00             |
| 6451 Honors Redemption                      | 1,092.23         | 3,137.81         | 6,012.17         | \$10,242.21        |
| 6452 Hilton Franchise Fees                  | 1,602.74         | 7,940.21         | 10,677.29        | \$20,220.24        |
| 6454 Hilton Marketing Fee                   | 2,203.82         | 5,441.11         | 9,480.25         | \$17,125.18        |
| <b>Total 6450 Franchise Fees</b>            | <b>4,898.79</b>  | <b>16,519.13</b> | <b>26,169.71</b> | <b>\$47,587.63</b> |
| 6500 Admin & General                        |                  |                  |                  | \$0.00             |
| 6502 Management                             | 13,626.36        | 14,141.21        | 14,049.52        | \$41,817.09        |
| 6504 Payroll Tax & Benefits                 | 2,724.26         | 771.68           | 771.68           | \$4,267.62         |
| 6505 Other Miscellaneous                    | 133.52           | 389.38           | 469.92           | \$992.82           |
| 6506 External Billing                       | 0.00             | 0.00             | 0.00             | \$0.00             |
| 6511 Accounting / HR Fees                   | 1.79             |                  |                  | \$1.79             |
| 6512 Expenses Bank Charges                  | 264.43           | 187.00           | 198.89           | \$650.32           |
| 6513 Bad Debt Provision                     | 305.00           |                  |                  | \$305.00           |
| 6514 Charge-backs                           | 1,163.03         | 1,275.64         | 1,284.40         | \$3,723.07         |
| 6515 Credit Card Commissions                | 1,143.37         | 3,189.72         | 5,385.74         | \$9,718.83         |
| 6516 Payroll Processing                     | 338.93           | 365.93           | 583.01           | \$1,287.87         |
| 6518 Employee Advertising                   |                  |                  | 25.51            | \$25.51            |
| 6519 Equipment Maintenance                  | 3,641.06         | 3,641.06         | 3,991.05         | \$11,273.17        |
| 6520 In-House Entertainment                 | 25.31            | 52.38            | 453.65           | \$531.34           |
| 6521 Internet / Telephone                   | 2,503.31         | 2,515.44         | 2,629.81         | \$7,648.56         |
| 6523 Other Operating Expenses               | 941.06           | 699.85           | -297.26          | \$1,343.65         |
| 6525 Printing, Stationery & Supply          |                  |                  | 68.16            | \$68.16            |
| 6526 Employee Relations                     | 36.26            |                  |                  | \$36.26            |
| 6528 Office/General Administrative Expenses | 193.76           | 316.23           | 132.81           | \$642.80           |
| 6530 Wired Music Expense                    | 89.86            |                  | 89.86            | \$179.72           |
| <b>Total 6500 Admin &amp; General</b>       | <b>27,131.31</b> | <b>27,545.52</b> | <b>29,836.75</b> | <b>\$84,513.58</b> |

# Embassy Suites San Antonio Brooks Hotel and Spa

## PROFIT AND LOSS

April - June, 2020

|   | APR 2020         | MAY 2020         | JUN 2020         | TOTAL              |
|---|------------------|------------------|------------------|--------------------|
| 6600 Sales & Marketing                  |                  |                  |                  | \$0.00             |
| 6602 Payroll Management                 | 4,050.22         | 5,357.76         | 12,550.67        | \$21,958.65        |
| 6603 Payroll Tax & Benefits             | 749.41           | 543.99           | 1,087.65         | \$2,381.05         |
| 6610 Sales & Marketing                  |                  |                  |                  | \$0.00             |
| 6612 Fees - Advertising                 | 142.50           | 142.50           |                  | \$285.00           |
| 6615 In-House Entertainment             |                  |                  | 7.57             | \$7.57             |
| 6616 Other Operating Expenses           | 228.60           | 387.57           | 468.13           | \$1,084.30         |
| 6617 Printing, Stationery & Supply      | 57.59            |                  |                  | \$57.59            |
| 6618 Group Commissions                  |                  |                  | -329.05          | \$ -329.05         |
| 6619 Reservation Expenses               | 73.16            | 135.11           | 648.42           | \$856.69           |
| 6620 Dues & Subscriptions               |                  | 600.00           | 18.17            | \$618.17           |
| 6622 Equipment Maintenance              |                  |                  | 149.99           | \$149.99           |
| 6626 S/P - Promo                        | 157.50           | 480.36           | 157.50           | \$795.36           |
| <b>Total 6610 Sales &amp; Marketing</b> | <b>659.35</b>    | <b>1,745.54</b>  | <b>1,120.73</b>  | <b>\$3,525.62</b>  |
| <b>Total 6600 Sales &amp; Marketing</b> | <b>5,458.98</b>  | <b>7,647.29</b>  | <b>14,759.05</b> | <b>\$27,865.32</b> |
| 6700 Engineering                        |                  |                  |                  | \$0.00             |
| 6702 Engineering                        | 4,017.00         | 5,833.03         | 7,043.92         | \$16,893.95        |
| 6704 Payroll Tax & Benefits             | 1,211.46         | 1,053.85         | 1,283.83         | \$3,549.14         |
| 6710 Engineering Expense                |                  |                  |                  | \$0.00             |
| 6711 Air Conditioning                   |                  | 285.72           | 49.91            | \$335.63           |
| 6712 Cleaning Supplies                  |                  |                  | 277.00           | \$277.00           |
| 6713 Contract                           | 162.83           | 162.83           | 325.66           | \$651.32           |
| 6715 Pest Control                       |                  |                  | 90.00            | \$90.00            |
| 6717 Fire Protection                    |                  | 4,052.55         |                  | \$4,052.55         |
| 6718 Landscaping Services               | 95.59            | 81.61            | 1,431.65         | \$1,608.85         |
| 6719 Light Bulb                         | 806.76           |                  |                  | \$806.76           |
| 6721 Small Equipment                    |                  |                  | 29.21            | \$29.21            |
| 6722 Other Operating Expenses           | 37.02            | 24.90            | 51.31            | \$113.23           |
| 6723 Painting & Decorating              |                  |                  | 10.60            | \$10.60            |
| 6724 Plant Maintenance Contracts        | 1,550.34         | 1,550.34         | 1,550.34         | \$4,651.02         |
| 6725 Plumbing & Heating                 | 22.44            | 286.50           |                  | \$308.94           |
| 6726 Tools                              |                  |                  | -223.37          | \$ -223.37         |
| 6727 Swimming Pool                      | 9.13             | 374.14           | 374.14           | \$757.41           |
| 6728 Uniforms                           |                  | 141.07           | 215.50           | \$356.57           |
| 6730 Waste Removal                      | 2,048.95         | 2,029.90         | -3,628.85        | \$450.00           |
| 6731 Elevator                           | 1,215.12         | 1,215.12         | 1,215.12         | \$3,645.36         |
| 6732 Building                           |                  |                  | 41.18            | \$41.18            |
| 6733 Kitchen Equipment                  |                  |                  | 18.31            | \$18.31            |
| 6744 Hangar 9                           |                  | 350.00           |                  | \$350.00           |
| <b>Total 6710 Engineering Expense</b>   | <b>5,948.18</b>  | <b>10,554.68</b> | <b>1,827.71</b>  | <b>\$18,330.57</b> |
| <b>Total 6700 Engineering</b>           | <b>11,176.64</b> | <b>17,441.56</b> | <b>10,155.46</b> | <b>\$38,773.66</b> |

# Embassy Suites San Antonio Brooks Hotel and Spa

## PROFIT AND LOSS

April - June, 2020

|   | APR 2020             | MAY 2020             | JUN 2020            | TOTAL                |
|---|----------------------|----------------------|---------------------|----------------------|
| 6750 Utilities Expense                        |                      |                      |                     | \$0.00               |
| 6751 Electricity                              | 15,217.47            | 12,835.06            | 17,496.18           | \$45,548.71          |
| 6752 Fuel                                     | 797.38               | 325.03               | 476.40              | \$1,598.81           |
| 6753 Water & Sewer                            | 1,489.35             | 1,373.87             | 2,520.86            | \$5,384.08           |
| <b>Total 6750 Utilities Expense</b>           | <b>17,504.20</b>     | <b>14,533.96</b>     | <b>20,493.44</b>    | <b>\$52,531.60</b>   |
| 6801 Management Fee                           | 1,239.00             | 3,232.92             | 6,912.87            | \$11,384.79          |
| 6804 Insurance Building                       | 9,266.41             | 9,266.44             | 9,638.80            | \$28,171.65          |
| <b>Total Expenses</b>                         | <b>\$104,876.62</b>  | <b>\$133,847.81</b>  | <b>\$196,092.52</b> | <b>\$434,816.95</b>  |
| <b>NET OPERATING INCOME</b>                   | <b>\$ -61,475.21</b> | <b>\$ -31,023.93</b> | <b>\$26,847.15</b>  | <b>\$ -65,651.99</b> |
| Other Expenses                                |                      |                      |                     |                      |
| 9991000 Room Stats                            |                      |                      |                     | \$0.00               |
| 9991010 Available Room Nights                 | 4,680.00             | 4,836.00             | 4,680.00            | \$14,196.00          |
| 9991035 Total Occupied Rooms                  | 328.00               | 910.00               | 1,645.00            | \$2,883.00           |
| 9991195 Room Stats Offset                     | -5,008.00            | -5,746.00            | -6,325.00           | \$ -17,079.00        |
| <b>Total 9991000 Room Stats</b>               | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>         | <b>\$0.00</b>        |
| 9991310 Aloha - Spa Gift Card Sold/Redemption |                      |                      | -238.90             | \$ -238.90           |
| <b>Total Other Expenses</b>                   | <b>\$0.00</b>        | <b>\$0.00</b>        | <b>\$ -238.90</b>   | <b>\$ -238.90</b>    |
| <b>NET OTHER INCOME</b>                       | <b>\$0.00</b>        | <b>\$0.00</b>        | <b>\$238.90</b>     | <b>\$238.90</b>      |
| <b>NET INCOME</b>                             | <b>\$ -61,475.21</b> | <b>\$ -31,023.93</b> | <b>\$27,086.05</b>  | <b>\$ -65,413.09</b> |

# Embassy Suites San Antonio Brooks Hotel and Spa

## BALANCE SHEET

As of June 30, 2020

|                                       | APR 2020            | MAY 2020            | JUN 2020            |
|---------------------------------------|---------------------|---------------------|---------------------|
| <b>ASSETS</b>                         |                     |                     |                     |
| Current Assets                        |                     |                     |                     |
| Bank Accounts                         |                     |                     |                     |
| 1000 IBC Bank OPS #5975               | 0.00                | 0.00                | 0.00                |
| 1001 Sonora - Credit Card -3386       | 0.00                | 0.00                | 0.00                |
| 1003 Sonora Bank-Operating account    | 0.00                | 0.00                | 0.00                |
| 1004 Sonora- Brooks Beverage Co #1539 | 0.00                | 0.00                | 0.00                |
| 1005 Sonora Bank - SATBB Payroll      | 0.00                | 0.00                | 0.00                |
| 1007 IBC OPS - NEW -#9266             | 64,043.25           | 99,891.43           | 164,103.56          |
| 1008 IBC- Credit Card Account #4400   | 22,526.60           | 37,109.69           | 30,385.92           |
| 1009 Beverage Account IBC # 9770      | 4,309.54            | 5,068.19            | 2,049.39            |
| 1011 Cash Banks at Hotel              | 3,700.00            | 3,700.00            | 3,700.00            |
| 1101 Sonora #2735                     | 0.00                | 0.00                | 0.00                |
| 1102 PEX Card                         | 2,905.62            | 1,697.07            | 1,216.20            |
| <b>Total Bank Accounts</b>            | <b>\$97,485.01</b>  | <b>\$147,466.38</b> | <b>\$201,455.07</b> |
| Accounts Receivable                   |                     |                     |                     |
| 1100 Accounts Receivable (A/R)        | 61,423.25           | 31,713.51           | 35,825.17           |
| <b>Total Accounts Receivable</b>      | <b>\$61,423.25</b>  | <b>\$31,713.51</b>  | <b>\$35,825.17</b>  |
| Other Current Assets                  |                     |                     |                     |
| Beverage Deposits                     | 0.00                | 0.00                | 0.00                |
| Beverage Inventory                    | 17,465.86           | 15,851.94           | 15,448.45           |
| Food Inventory                        | 17,113.28           | 15,829.04           | 17,470.86           |
| Starbucks Food Inventory              | 735.59              | 1,001.08            | 1,076.76            |
| <b>Total Food Inventory</b>           | <b>17,848.87</b>    | <b>16,830.12</b>    | <b>18,547.62</b>    |
| Hilton HHonors Reimbursement          | 0.00                | -289.83             | -85.28              |
| Pantry Inventory                      | 2,451.46            | 1,716.66            | 1,166.32            |
| Pre Opening & Inventories             | 192,504.91          | 192,504.91          | 192,504.91          |
| Prepaid Expenses                      | 14,118.25           | 12,586.44           | 11,262.51           |
| Prepaid Insurance Acct                | 9,266.39            | 10,066.50           | 25,494.25           |
| Retail Beverage Inventory             | 134.44              | 131.97              | 43.04               |
| Spa Inventory                         | 6,908.35            | 6,908.35            | 6,237.82            |
| SPA Prepaid Expenses                  | 0.00                | 0.00                | 0.00                |
| Uncategorized Asset                   | 0.00                | 0.00                | 0.00                |
| <b>Total Other Current Assets</b>     | <b>\$260,698.53</b> | <b>\$256,307.06</b> | <b>\$270,619.64</b> |
| <b>Total Current Assets</b>           | <b>\$419,606.79</b> | <b>\$435,486.95</b> | <b>\$507,899.88</b> |

# Embassy Suites San Antonio Brooks Hotel and Spa

## BALANCE SHEET

As of June 30, 2020

|   | APR 2020            | MAY 2020            | JUN 2020            |
|---|---------------------|---------------------|---------------------|
| <b>Fixed Assets</b>   |                     |                     |                     |
| <b>7000 CAPEX</b>   |                     |                     |                     |
| 7001 Housekeeping   | 6,330.38            | 6,330.38            | 6,330.38            |
| 7002 Buildings  | 61,183.26           | 62,339.96           | 62,339.96           |
| 7003 Engineering Equipment  | 8,013.71            | 8,013.71            | 8,013.71            |
| 7004 Kitchen Equipment  | 1,280.00            | 1,280.00            | 1,280.00            |
| 7005 Plumbing & Heating   | 3,930.30            | 3,930.30            | 3,930.30            |
| 7006 TV, Computers & Electronics  | 2,032.27            | 2,032.27            | 2,032.27            |
| <b>Total 7000 CAPEX</b>   | <b>82,769.92</b>    | <b>83,926.62</b>    | <b>83,926.62</b>    |
| Brooks Project Fund - SALON   |                     |                     |                     |
| SALON   | 37,364.47           | 37,364.47           | 37,364.47           |
| <b>Total Brooks Project Fund - SALON</b>  | <b>37,364.47</b>    | <b>37,364.47</b>    | <b>37,364.47</b>    |
| Brooks Project Fund 24 - Pre Opening & Inventories Office Supplies / Shipping / Postage | 7,674.74            | 7,674.74            | 7,674.74            |
| Brooks Project Fund 59-Spa Expense  | -36,000.00          | -36,000.00          | -36,000.00          |
| 01 Contingency/Shipping   | 1,416.23            | 1,416.23            | 1,416.23            |
| 02 Eforea Building Sign   | 4,478.48            | 4,478.48            | 4,478.48            |
| 03 Equipment  | 4,476.60            | 4,476.60            | 4,476.60            |
| 04 FFE & Decor  | 6,480.17            | 6,480.17            | 6,480.17            |
| 05 Printing & Promotions  | 1,460.03            | 1,460.03            | 1,460.03            |
| 06 Shower   | 4,017.24            | 4,017.24            | 4,017.24            |
| 07 Software/Booking System  | 195.21              | 195.21              | 195.21              |
| 08 Textiles   | 3,616.46            | 3,616.46            | 3,616.46            |
| 09 Products & Retail Inventory  | 7,600.25            | 7,600.25            | 7,600.25            |
| 10 Opening Event  | 0.00                | 0.00                | 354.60              |
| <b>Total Brooks Project Fund 59-Spa Expense</b>   | <b>-2,259.33</b>    | <b>-2,259.33</b>    | <b>-1,904.73</b>    |
| <b>Total Fixed Assets</b>   | <b>\$125,549.80</b> | <b>\$126,706.50</b> | <b>\$127,061.10</b> |
| <b>TOTAL ASSETS</b>   | <b>\$545,156.59</b> | <b>\$562,193.45</b> | <b>\$634,960.98</b> |

# Embassy Suites San Antonio Brooks Hotel and Spa

## BALANCE SHEET

As of June 30, 2020

|  | APR 2020            | MAY 2020            | JUN 2020            |
|--|---------------------|---------------------|---------------------|
| <b>LIABILITIES AND EQUITY</b>              |                     |                     |                     |
| <b>Liabilities</b>                         |                     |                     |                     |
| <b>Current Liabilities</b>                 |                     |                     |                     |
| <b>Accounts Payable</b>                    |                     |                     |                     |
| Accounts Payable (A/P)                     | 262,812.99          | 322,568.69          | 365,294.59          |
| <b>Total Accounts Payable</b>              | <b>\$262,812.99</b> | <b>\$322,568.69</b> | <b>\$365,294.59</b> |
| <b>Other Current Liabilities</b>           |                     |                     |                     |
| 9000 County Occupancy Tax                  | 0.00                | 0.00                | 0.00                |
| 9001 Sales Tax 8.25%                       | 0.00                | 0.00                | 0.00                |
| 9002 State Occupancy Tax                   | 0.00                | 0.00                | 0.00                |
| 9003 City Occupancy Tax                    | 0.00                | 0.00                | 0.00                |
| 9004 State Beverage Tax                    | 0.00                | 0.00                | 0.00                |
| 9005 Accrued Salaries & Wages              | 0.00                | 0.00                | 0.00                |
| 9006 Advanced Deposits OnQ                 | 15,921.03           | 14,123.23           | 13,897.27           |
| 9007 Retail Beverage Sales Tax             | 0.00                | 0.00                | 0.00                |
| 9013 Misc Accruals                         | 2,050.56            | 702.10              | 702.10              |
| 9015 San Antonio Tourism PID Fee           | 0.00                | 0.00                | 0.00                |
| 9800 Misc Accounting Accruals              |                     |                     |                     |
| 9008 Manager's Advance                     | 0.00                | 0.00                | 0.00                |
| 9009 Manual Check                          | 153.38              | -436.94             | 153.38              |
| 9010 Guest refund Checks                   | 10,000.00           | 0.00                | 0.00                |
| 9011 Void Checks                           | 0.00                | 0.00                | 0.00                |
| 9012 Credit Card Reconciliation account    | 0.00                | 0.00                | 0.00                |
| 9014 Internal - External Billing           | 0.00                | 0.00                | 1,214.64            |
| 9016 Vendor Void Check                     | 1,082.05            | 1,082.05            | 1,082.05            |
| PTO Accrual                                | -2,131.42           | -89.75              | 1,286.83            |
| Tax Reconciliation Account                 | 0.00                | 0.00                | 0.00                |
| Via Annual Bus Passes                      | 0.00                | 0.00                | 0.00                |
| <b>Total 9800 Misc Accounting Accruals</b> | <b>9,104.01</b>     | <b>555.36</b>       | <b>3,736.90</b>     |
| Advance Deposit Pre Opening                | 0.00                | 0.00                | 0.00                |
| <b>Total Other Current Liabilities</b>     | <b>\$27,075.60</b>  | <b>\$15,380.69</b>  | <b>\$18,336.27</b>  |
| <b>Total Current Liabilities</b>           | <b>\$289,888.59</b> | <b>\$337,949.38</b> | <b>\$383,630.86</b> |
| <b>Total Liabilities</b>                   | <b>\$289,888.59</b> | <b>\$337,949.38</b> | <b>\$383,630.86</b> |
| <b>Equity</b>                              |                     |                     |                     |
| 1002 UMB - Lockbox Fund                    | -4,484,386.53       | -4,484,386.53       | -4,484,386.53       |
| BDA Capital                                | 250,000.00          | 250,000.00          | 250,000.00          |
| Opening Balance Equity                     | 0.00                | 0.00                | 0.00                |
| Retained Earnings                          | 3,820,685.57        | 3,820,685.57        | 3,820,685.57        |
| Net Income                                 | 668,968.96          | 637,945.03          | 665,031.08          |
| <b>Total Equity</b>                        | <b>\$255,268.00</b> | <b>\$224,244.07</b> | <b>\$251,330.12</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>        | <b>\$545,156.59</b> | <b>\$562,193.45</b> | <b>\$634,960.98</b> |

# Embassy Suites San Antonio Brooks Hotel and Spa

## STATEMENT OF CASH FLOWS

April - June, 2020

|  | APR 2020              | MAY 2020            | JUN 2020           | TOTAL                |
|--|-----------------------|---------------------|--------------------|----------------------|
| <b>OPERATING ACTIVITIES</b>  |                       |                     |                    |                      |
| Net Income   | -61,475.21            | -31,023.93          | 27,086.05          | \$ -65,413.09        |
| Adjustments to reconcile Net Income to Net Cash provided by operations:              |                       |                     |                    | \$0.00               |
| 1100 Accounts Receivable (A/R)   | 37,432.38             | 29,709.74           | -4,111.66          | \$63,030.46          |
| Beverage Inventory   |                       | 1,613.92            | 403.49             | \$2,017.41           |
| Food Inventory   | 0.00                  | 1,284.24            | -1,641.82          | \$ -357.58           |
| Food Inventory:Starbucks Food Inventory  | 0.00                  | -265.49             | -75.68             | \$ -341.17           |
| Hilton HHonors Reimbursement   | 0.00                  | 289.83              | -204.55            | \$85.28              |
| Pantry Inventory   | -7.01                 | 734.80              | 550.34             | \$1,278.13           |
| Prepaid Expenses   | -13,049.63            | 1,531.81            | 1,323.93           | \$ -10,193.89        |
| Prepaid Insurance Acct   | -800.14               | -800.11             | -15,427.75         | \$ -17,028.00        |
| Retail Beverage Inventory  | 44.04                 | 2.47                | 88.93              | \$135.44             |
| Spa Inventory  | 0.00                  | 0.00                | 670.53             | \$670.53             |
| Accounts Payable (A/P)   | -70,620.80            | 59,755.70           | 42,725.90          | \$31,860.80          |
| 9001 Sales Tax 8.25%   | 0.00                  | 0.00                | 0.00               | \$0.00               |
| 9002 State Occupancy Tax   | 0.00                  | 0.00                | 0.00               | \$0.00               |
| 9003 City Occupancy Tax  | 0.00                  | 0.00                | 0.00               | \$0.00               |
| 9004 State Beverage Tax  |                       | 0.00                | 0.00               | \$0.00               |
| 9005 Accrued Salaries & Wages  | 0.00                  | 0.00                | 0.00               | \$0.00               |
| 9006 Advanced Deposits OnQ   | -7,454.27             | -1,797.80           | -225.96            | \$ -9,478.03         |
| 9007 Retail Beverage Sales Tax   | 0.00                  | 0.00                | 0.00               | \$0.00               |
| 9009 Misc Accounting Accruals:Manual Check   | 153.38                | -590.32             | 590.32             | \$153.38             |
| 9010 Misc Accounting Accruals:Guest refund Checks                                    | 10,000.00             | -10,000.00          | 0.00               | \$0.00               |
| 9013 Misc Accruals   |                       | -1,348.46           | 0.00               | \$ -1,348.46         |
| 9014 Misc Accounting Accruals:Internal - External Billing                            | -2,944.04             | 0.00                | 1,214.64           | \$ -1,729.40         |
| Misc Accounting Accruals:PTO Accrual   | -4,042.54             | 2,041.67            | 1,376.58           | \$ -624.29           |
| <b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b> | <b>-51,288.63</b>     | <b>82,162.00</b>    | <b>27,257.24</b>   | <b>\$58,130.61</b>   |
| <b>Net cash provided by operating activities</b>                                     | <b>\$ -112,763.84</b> | <b>\$51,138.07</b>  | <b>\$54,343.29</b> | <b>\$ -7,282.48</b>  |
| <b>INVESTING ACTIVITIES</b>  |                       |                     |                    |                      |
| 10 Brooks Project Fund 59-Spa Expense:Opening Event                                  |                       |                     | -354.60            | \$ -354.60           |
| 7002 CAPEX:Buildings   | -3,887.34             | -1,156.70           |                    | \$ -5,044.04         |
| <b>Net cash provided by investing activities</b>                                     | <b>\$ -3,887.34</b>   | <b>\$ -1,156.70</b> | <b>\$ -354.60</b>  | <b>\$ -5,398.64</b>  |
| <b>NET CASH INCREASE FOR PERIOD</b>  | <b>\$ -116,651.18</b> | <b>\$49,981.37</b>  | <b>\$53,988.69</b> | <b>\$ -12,681.12</b> |