

FINANCIAL STATEMENTS

MONTHLY BREAKOUT

2006,2007,2008



TOP OF THE PORT
RESTAURANT

EXECUTIVE OFFICES

FINANCIAL STATEMENT

MIAMI INTERNATIONAL AIRPORT HOTEL

MONTH OF DECEMBER 2008

STATISTICS

FOR PERIOD ENDS 12/31/2008

	CURRENT MONTH THIS YEAR	CURRENT MONTH BUDGET 08 2008	CURRENT MONTH YA ENDING 2008	YEAR-TO-DATE THIS YEAR	YEAR-TO-DATE BUDGET 08 2008	YEAR-TO-DATE YR ENDING 2008
TOTAL AVAILABLE ROOMS	8,029	100,000	8,028	100,000	28,828	100,000
TOTAL OCCUPIED ROOMS	5,028	70,477	4,818	59,566	15,640	66,730
OCCUPIED DAY ROOMS	405	5,004	354	4,411	1,025	4,118
OCCUPIED NIGHT ROOMS	5,052	65,473	4,464	55,155	14,615	62,612
TOTAL GUESTS	8,887	0	8,347	22,122	0	23,304
DAY GUESTS	502	0	512	1,485	0	1,887
NIGHT GUESTS	8,427	0	7,735	20,637	0	21,417
COMBINED AVERAGE RATE	121.18	118.97	125.97	132.02	118.87	128.05
AVG. RATE DAY ROOM	98.67	90.00	101.78	98.96	90.00	97.84
AVG. RATE NIGHT ROOM	135.08	122.51	128.26	136.84	121.60	128.40
COMBINED REV /AVG GUEST	34.28	00	73.41	86.16	00	77.27
AVG. REV/GUEST DAY	78.14	00	56.97	72.97	00	82.00
AVG. REV/GUEST NIGHT	88.10	00	73.78	85.69	00	77.46

CONSOLIDATED P & L SUMMARY
FOR PERIOD ENDING 12/31/2009

	CURRENT MONTH THIS YEAR	CURRENT MONTH BUDGET 09 2009	YR ENDING 2009	YEAR-TO-DATE THIS YEAR	BUDGET 09 2009	YEAR-TO-DATE BUDGET 09 2009	YEAR-TO-DATE YR ENDING 2009
REVENUE							
ROOMS	741,845	692,280	686,651	1,878,164	1,878,164	1,878,164	1,780,557
TELEPHONE	7,597	11,614	9,214	21,507	21,507	32,687	29,369
FITNESS CENTER	2,450	0	0	2,450	0	0	1,55
OTHER INCOME	6,708	10,808	3,182	28,479	28,479	28,533	11,394
TOTAL REVENUE	758,600	714,692	700,047	1,930,600	1,928,150	1,939,284	1,822,317
COST OF SALES							
ROOMS	188,554	178,370	172,739	469,155	469,155	534,586	584,482
TELEPHONE	10,210	14,129	7,287	25,674	133,833	32,081	23,338
FITNESS CENTER	1,769	0	0	4,577	0	0	0
TOTAL COST	200,533	192,500	180,026	499,406	603,018	666,667	611,820
GROSS PROFIT	558,067	522,192	520,021	1,431,194	1,325,132	1,272,617	1,210,497
EXPENSES							
A & G	72,856	61,728	58,611	210,160	11,110	243,721	187,381
MARKETING SALES	24,379	47,408	24,072	100,288	8,114	141,629	79,853
REPAIRS & MAINTENANCE	37,543	43,108	27,564	171,283	8,226	128,873	112,023
UTILITIES	31,500	27,488	18,038	160,716	5,222	32,407	67,591
UNASSIGNED	(5)	0	1	(1)	(1)	0	0
TOTAL EXPENSES	166,813	169,732	128,292	642,446	32,672	758,630	497,857
GROSS OPER. PROFIT (LOSS)	391,254	352,460	391,729	788,748	1,292,460	513,987	712,640
FIXED MANAGEMENT FEE	19,201	18,853	19,304	61,803	2,988	56,555	54,813
VARIABLE MANAGEMENT FEE	2,388	3,850	9,157	3,383	12	10,900	32,532
NET INCOME (LOSS)	369,665	329,754	361,272	723,642	1,289,460	446,532	625,295



TOP OF THE PORT
RESTAURANT

EXECUTIVE OFFICES

FINANCIAL STATEMENTS

FOR

THE MONTH OF

NOVEMBER 2008

Prepared by:

STATISTICS

	CURRENT MONTH		FOR PERIOD ENDING 11/30/2008		YEAR TO DATE		YEAR TO DATE	
	THIS YEAR	BUDGET 09 2008	CURRENT MONTH	YR ENDING 2008	THIS YEAR	BUDGET 08 2008	YR ENDING 2008	YR ENDING 2008
TOTAL AVAILABLE ROOMS	7,770	100.0	7,770	100.0	15,795	100.0	15,795	100.0
TOTAL OCCUPIED ROOMS	4,210	54.2	4,295	55.3	8,388	53.2	8,854	56.1
OCCUPIED DAY ROOMS	372	4.7	325	4.2	705	4.5	841	5.3
OCCUPIED NIGHT ROOMS	3,838	49.5	4,070	52.4	7,683	48.7	8,013	50.8
TOTAL GUESTS	6,581	84.7	7,538	97.1	13,180	83.5	14,054	89.0
DAY GUESTS	459	5.9	480	6.2	985	6.2	1,065	6.7
NIGHT GUESTS	6,122	78.8	7,058	90.9	12,195	77.3	12,989	82.3
COMBINED AVERAGE RATE	131.42	113.26	124.45	113.01	130.61	118.31	121.80	115.10
AVG. RATE DAY ROOM	89.42	85.00	87.38	82.12	89.12	80.65	90.34	84.10
AVG. RATE NIGHT ROOM	136.25	120.85	127.61	127.80	137.50	120.97	124.98	116.10
COMBINED REV/AVG NIGHT	86.35	78.09	78.09	78.09	87.44	80	86.41	80.40
AVG. REV/GUEST DAY	74.14	68.07	68.07	71.31	71.31	69	68.68	70.49
AVG. REV/GUEST NIGHT	85.92	79.22	79.22	87.33	87.33	80	79.49	80.40

CONSOLIDATED P & L SUMMARY
FOR PERIOD ENDS 11/30/2008

	CURRENT MONTH THIS YEAR	CURRENT MONTH BUDGET 10 2008	CURRENT MONTH YR ENDS 2008	YEAR-TO-DATE THIS YEAR	YEAR-TO-DATE BUDGET 10 2008	YEAR-TO-DATE YR ENDS 2008
REVENUE	881,810	871	95.8	1,198,218	96.5	1,173,888
ROOMS	7,343	1.8	1.7	44,240	1.2	43,845
TELEPHONE	0,100	1.8	1.5	22,771	1.8	11,252
OTHER REVENUE	588,367	192.0	622.123	829,712	100.0	1,020,833
TOTAL REVENUE	149,879	27.1	178,334	144,411	28.8	159,762
COST OF SALES	7,787	159.6	15,425	11,384	129.2	16,161
ROOMS	2,808	0	0	2,808	0	0
TELEPHONE	100,492	28.2	105,859	325,774	77.8	297,504
FITNESS CENTER	109,485	71.3	437,164	847,425	72.2	812,828
TOTAL COSTS	87,137	14.8	62,465	143,118	42.2	128,375
GROSS PROFIT	31,845	8.6	46,708	75,910	11.6	51,855
EXPENSES	58,498	15.2	38,227	142,288	12.1	74,980
A & D	32,716	5.7	27,489	65,716	5.8	51,883
MARKETING/SALES	0	0	0	(1)	0	1
REPAIRS & MAINTENANCE	181,096	18.6	156,950	436,987	36.7	307,077
UTILITIES	278,200	93.3	240,364	418,928	38.0	588,187
UNDISTRIBUTED	20,098	9.5	18,863	38,402	3.8	38,638
TOTAL EXPENSES	0	0	3,100	0	0	21,385
GROSS OPER. PROFIT (LOSS)	158,111	54.8	218,011	378,025	32.2	536,359
FIXED MANAGEMENT FEE						
VARIABLE MANAGEMENT FEE						
NET INCOME (LOSS)						



TOP OF THE PORT
RESTAURANT

EXECUTIVE OFFICES

FINANCIAL STATEMENTS

FOR

THE MONTH OF

OCTOBER 2008

Prepared by:

FCP PERIOD ENDING 10/31/2008

	CURRENT MONTH THIS YEAR	CURRENT MONTH BUDGET 08 2008	CURRENT MONTH VS PERIOD 2008	CURRENT MONTH VS PERIOD 2008	YEAR-TO-DATE THIS YEAR	YEAR-TO-DATE BUDGET 08 2008	YEAR-TO-DATE YR ENDING 2008
TOTAL AVAILABLE ROOMS	1,028	1,000	28	1,028	8,079	8,029	8,029
TOTAL OCCUPIED ROOMS	4,358	5,270	-912	4,358	4,358	5,270	4,886
OCCUPIED DAY ROOMS	392	48	344	392	392	48	318
OCCUPIED NIGHT ROOMS	3,975	485	3,490	4,352	3,975	4,822	4,562
TOTAL GUESTS	6,809	0	6,809	7,358	6,809	0	7,388
DAY GUESTS	630	0	630	475	530	0	475
NIGHT GUESTS	6,179	0	6,179	6,883	6,279	0	6,913
COMBINED AVERAGE RATE	113.75	119.36	-5.61	118.79	131.15	111.80	118.79
AVG RATE DAY ROOM	98.88	108.00	-9.12	92.84	98.88	93.00	93.08
AVG RATE NIGHT ROOM	133.31	111.78	21.53	122.41	133.31	111.78	122.41
COMBINED REV / AVG GUEST	89.01	90	-0.99	78.74	88.01	90	79.74
AVG REV / GUEST DAY	71.44	80	-8.56	61.69	71.44	80	81.89
AVG REV / GUEST NIGHT	86.85	91	-4.15	75.77	88.85	91	76.77

FOR PERIOD ENDING 12/31/2008

	CURRENT MONTH THIS YEAR	CURRENT MONTH BUDGET 2008	CURRENT MONTH YR ENDING 2008	YEAR-TO-DATE THIS YEAR	YEAR-TO-DATE BUDGET 2008	YEAR-TO-DATE YR ENDING 2008
REVENUE	582,976	548	579,308	682,905	685,001	676,306
ROOMS	8,598	11	8,703	6,860	11,014	9,701
TELEPHONE	43,641	2.2	43,613	13,441	9,385	6,912
OTHER INCOME						
TOTAL REVENUE	603,216	101.0	604,521	699,212	695,389	694,521
SECTION SALES						
ROOMS	154,875	28.8	157,341	154,875	179,259	137,341
TELEPHONE	10,807	184.0	7,445	10,807	30,826	7,445
TOTAL COST	165,282	27.4	144,786	165,282	190,087	144,786
GROSS PROFIT	437,930	72.6	443,735	437,930	415,312	449,735
EXPENSES						
A & G	79,878	12.8	81,739	75,076	81,739	69,301
MARKETING SALES	83,060	7.3	74,883	43,886	47,409	34,863
REPAIRS & MAINTENANCE	52,768	13.7	38,242	82,788	57,094	36,242
UTILITIES	37,980	6.1	27,489	37,000	27,489	27,484
UNDISTRIBUTED	(1)	0	1	(1)	0	1
TOTAL EXPENSES	233,714	38.7	231,854	239,771	218,868	158,201
GROSS OPER. PROFIT (LOSS)	199,216	32.9	204,534	199,216	194,444	234,534
FIXED MANAGEMENT FEE	18,974	3.0	18,504	18,504	18,850	18,504
VARIABLE MANAGEMENT FEE	0	0	12,559	0	3,760	12,500
NET INCOME (LOSS)	179,916	2.8	179,751	179,916	170,791	204,171