

SKINNER HOTEL CORPORATION
 ANY OLD INN - SOME CITY USA
 12 MONTH ROLLING HOTEL SUMMARY
 For 12 periods ending 04/30/2002

	May Period Actual	June Period Actual	July Period Actual	August Period Actual	September Period Actual	October Period Actual	November Period Actual	December Period Actual	January Period Actual	February Period Actual	March Period Actual	April Period Actual	12 Periods Actual
Occupied Rooms	3,139	3,515	3,282	3,435	3,011	3,342	3,115	2,666	2,600	2,856	3,321	3,963	38,245
Available Rooms	5,549	5,370	5,549	5,549	5,370	5,549	5,370	5,549	5,549	5,012	5,549	5,370	65,335
Occupancy %	56.6%	65.5%	59.1%	61.9%	56.1%	60.2%	58.0%	48.0%	46.9%	57.0%	59.8%	73.8%	58.5%
Average Daily Rate	64.57	63.09	66.80	62.25	59.38	59.48	59.13	59.32	59.26	61.48	63.09	63.92	61.97
Revenue Per Available Room	36.53	41.30	39.51	38.54	33.30	35.82	34.30	28.50	27.77	35.03	37.76	47.17	36.27
Rooms Department													
Room Revenue	202,687	221,779	219,226	213,838	178,801	198,778	184,177	158,153	154,071	175,594	209,538	253,315	2,369,958
Payroll Expense	42,379	42,095	43,371	34,272	37,642	38,545	37,149	37,259	38,642	34,468	40,113	40,938	466,875
Other Expenses	9,598	9,202	9,924	8,941	8,460	7,132	9,061	6,963	8,229	8,658	8,931	7,727	102,826
Rooms Department Profit	150,710	170,482	165,931	170,624	132,699	153,101	137,966	113,931	107,200	132,468	160,494	204,650	1,800,257
Restaurant Department													
Revenue	64,820	65,346	43,625	49,468	55,236	52,730	69,793	91,303	72,964	51,356	61,515	71,485	749,641
Payroll Expense	24,594	21,495	24,116	20,951	22,034	22,395	23,474	26,173	21,262	20,053	24,167	22,627	273,340
COGS	22,114	20,129	14,106	19,655	21,399	19,540	25,509	29,566	20,732	18,103	23,247	23,762	257,862
Other	4,687	4,499	3,518	2,498	3,176	1,092	4,186	3,601	2,808	2,162	3,607	2,974	38,808
Restaurant Department Profit	13,425	19,224	1,885	6,363	8,627	9,703	16,624	31,963	28,163	11,038	10,495	22,122	179,632
Bar Department													
Revenue	13,205	15,895	11,585	13,580	11,806	12,711	15,311	23,788	18,526	11,762	11,414	17,632	177,215
Payroll Expense	2,346	2,291	2,294	2,253	2,131	1,969	1,933	2,498	2,398	1,997	1,880	2,086	26,077
COGS	3,345	3,974	3,695	2,668	2,361	3,100	3,631	5,262	4,411	2,805	2,672	4,116	42,040
Entertainment	0	0	0	0	0	0	0	2,500	0	0	0	0	2,500
Other	714	602	584	507	66	151	88	149	246	118	121	329	3,676
Bar Department Profit	6,800	9,028	5,012	8,152	7,247	7,491	9,659	13,379	11,470	6,841	6,741	11,101	102,921
Other Operating Departments													
Revenue	10,368	56,734	8,875	21,487	9,667	8,741	9,442	9,646	8,383	8,392	7,689	9,767	169,193
Gift Shop Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Expense	7,726	4,531	9,081	6,396	6,452	5,997	2,916	10,013	7,782	7,924	6,462	7,548	82,828
Other Departments Profit	2,642	52,203	-205	15,091	3,216	2,744	6,526	-367	601	468	1,227	2,219	86,365
All Departments													
Total Revenue	291,080	359,754	283,311	298,373	255,511	272,960	278,724	282,890	253,943	247,104	290,157	352,199	3,466,006
Total Departmental Expense	117,504	108,817	110,688	98,142	103,722	99,921	107,949	123,984	106,510	96,289	111,200	112,107	1,296,831
Total Departmental Profit	173,576	250,937	172,622	200,232	151,789	173,039	170,776	158,905	147,433	150,816	178,957	240,093	2,169,175
Undistributed Expenses													
Marketing Expense	16,860	15,847	16,486	19,044	16,255	12,657	14,102	14,360	16,038	13,964	15,512	17,689	188,814
Franchise Fees	18,222	18,920	20,213	20,210	20,334	18,719	13,647	14,156	13,747	13,165	18,299	20,662	210,295
Maintenance	19,137	29,841	26,194	-873	21,736	15,711	15,504	15,348	15,805	17,062	16,859	18,956	211,281
Administrative	25,545	25,968	27,283	31,437	22,896	24,251	20,956	27,224	28,359	22,612	27,082	26,351	309,964
Insurance	3,317	3,512	3,292	3,329	4,601	4,232	4,360	4,663	4,219	3,856	4,609	4,691	48,680
Utilities	12,289	7,989	11,121	10,650	10,740	8,989	8,378	9,868	10,409	13,331	13,862	12,865	130,489
Property Tax	12,398	12,398	12,398	12,398	14,975	5,492	10,800	10,800	10,800	10,800	4,682	10,120	128,059
Undistributed Expenses	107,768	114,475	116,985	96,194	111,537	90,051	87,747	96,419	99,377	94,789	100,905	111,334	1,227,581
Profit From Operations	65,808	136,462	55,638	104,037	40,252	82,988	83,028	62,486	48,056	56,026	78,052	128,759	941,593

KINSETH HOTEL CORPORATION
HOLIDAY INN - CEDAR FALLS
12 MONTH ROLLING HOTEL SUMMARY
For 12 periods ending 04/30/2002

	May Period Actual	June Period Actual	July Period Actual	August Period Actual	September Period Actual	October Period Actual	November Period Actual	December Period Actual	January Period Actual	February Period Actual	March Period Actual	April Period Actual	12 Periods Actual
Other Expenses													
Interest - Car Loans	0	0	0	0	0	0	0	0	0	0	0	0	0 0.0
Interest - Leases	0	0	0	0	0	0	0	0	0	0	0	0	0 0.0
Interest Expense	383	343	566	107	84	-196	0	-11	20,546	455	1,514	247	24,039 0.7
Sales Tax	0	0	0	0	0	0	0	0	0	0	0	0	0 0.0
Rent	94,372	94,372	94,372	77,911	94,372	94,372	94,372	94,372	94,372	94,372	69,039	69,039	1,065,337 30.7
Capital Lease Rent	2,149	1,570	1,909	3,422	2,554	2,959	1,665	4,727	2,876	2,876	2,045	2,876	31,628 0.9
Lease Overage Rent	0	0	0	0	0	0	0	0	0	0	0	0	0 0.0
Asset Replacement Rent	0	0	0	0	0	0	0	0	0	0	0	0	0 0.0
Professional Services	0	0	0	0	0	0	0	0	0	0	0	0	0 0.0
Management Fees	0	0	0	0	0	0	0	0	0	0	0	0	0 0.0
Incentive Fees	0	0	0	0	0	0	0	0	0	0	0	0	0 0.0
Depreciation	8,792	-27,412	5,171	-31,517	5,110	5,110	5,110	5,110	5,110	5,110	5,110	5,110	-4,084 0.1
Amortization	521	521	521	521	521	521	521	521	521	18,782	540	540	24,550 0.7
Gain/Loss - Sale of Assets	0	0	0	0	0	0	0	0	0	0	0	0	0 0.0
Interest Income	0	0	-1,814	0	0	0	0	0	0	0	0	0	-1,814 0.1
Leasehold Costs	0	0	0	0	0	0	0	0	0	0	0	0	0 0.0
Penalties	0	0	0	0	0	0	0	0	0	0	0	0	0 0.0
Other Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0 0.0
Corporate Overhead	0	0	0	-212,542	0	0	0	0	0	0	0	0	-212,542 6.1
Total Other Expenses (Income)	106,216	69,395	100,726	-162,098	102,641	102,766	101,669	104,719	123,425	121,595	78,248	77,812	927,114 26.7
Net Profit	-40,408	67,067	-45,088	266,135	-62,389	-19,778	-18,640	-42,233	-75,369	-65,569	-196	50,946	14,479 0.4
CASH FLOW SUMMARY													
Depreciation	8,792	-27,412	5,171	-31,517	5,110	5,110	5,110	5,110	5,110	5,110	5,110	5,110	-4,084 0.1
Amortization	521	521	521	521	521	521	521	521	521	-1,012	540	540	4,756 0.1
Debt Service/Princ Reduction	-625	-625	-625	-625	-1,410	-1,410	-1,410	-1,410	-1,410	-1,410	-2,820	-1,410	-15,187 0.4
Capital Expenditures	-2,347	0	-35,290	48,318	-8,183	-4,070	0	-104	0	0	0	0	-1,675 0.0
Cash Flow From Operations	-34,068	39,551	-75,311	282,832	-66,350	-19,626	-14,419	-38,116	-71,148	-62,881	2,635	55,187	-1,712 0.0