

Best Value Inn

904 Radford Blvd, Dillon, SC 29536



General Information

Americas Best Value Inn



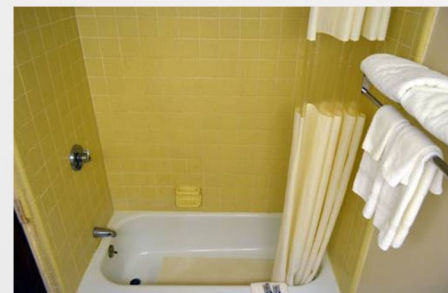
Property price:
\$1.2M

For SALE

MKM Commercial is proud to present the Americas Best Value Inn at 904 Radford Boulevard. This is a prosperous site which has been owned since 2007. The hotel's monthly average occupancy is outperforming competitors in the area and it does 405,000 in yearly revenue. The hotel is less than 10 minutes from the SC/NC boarder and a mile from the Dillon County Airport. The Americas Best Value Inn functions as a practical resting point for East Coast Travelers and is an outstanding opportunity to take hold of a well running operation right off the heavily trafficked I-95.

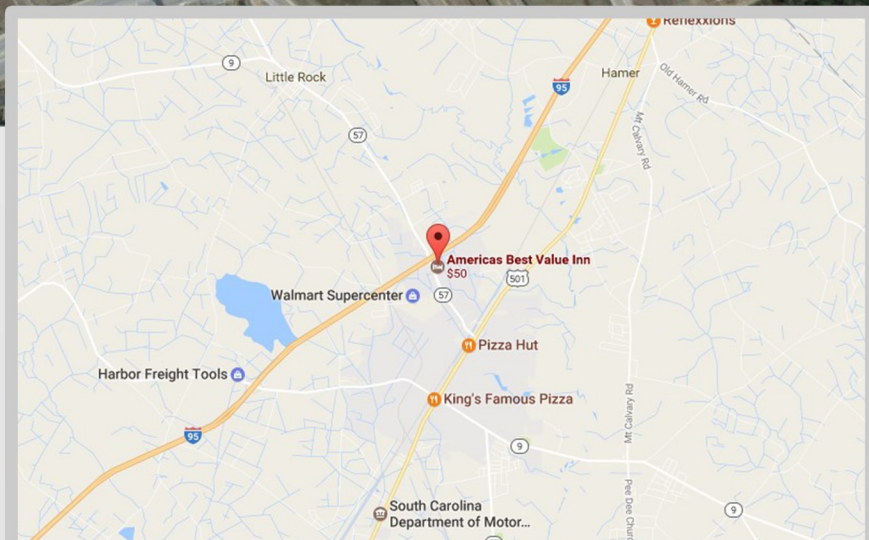
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Location

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Dillon, SC 29536



Americas Best Value Inn

Statement of Assets, Liabilities, and Equity Income Tax Basis

As of March 31, 2016

Assets

	2016
Current Assets	
Cash on Hand	\$ (104.23)
First Bank Checking	17,272.34
First Bank Savings	14,122.91
Accounts Receivable	<u>372.80</u>
Total Current Assets	31,663.82
Property and Equipment	
Land	360,872.45
Buildings and Improvements	589,595.93
Furniture and Equipment	270,386.56
Accumulated Depreciation	<u>(420,856.00)</u>
Total Property and Equipment	799,998.94
Other Assets	
Total Other Assets	<u>0.00</u>
Total Assets	\$ 831,662.76

Liabilities and Stockholders' Equity

	2016
Current Liabilities	
Payroll Liabilities	\$ 4,479.11
Sales Tax Payable	<u>7,997.72</u>
Total Current Liabilities	12,476.83
Long-Term Liabilities	
Business Note 2501.00	<u>375,893.86</u>
Total Long-Term Liabilities	375,893.86
Total Liabilities	388,370.69
Stockholders' Equity	
Capital-Chirag Patel	221,233.78
Capital-Jayesh Patel	132,740.68
Capital-Amish Patel	88,493.44
Draw -Chirag Patel	(1,191.85)
Net Income	<u>2,016.02</u>
Total Stockholders' Equity	443,292.07
Total Liabilities and Stockholders' Equity	\$ 831,662.76

Americas Best Value Inn

Statement of Income and Expenses Income Tax Basis

For the 1 month and 1 Quarter Ended March 31, 2016

	Month Ended Mar 31, 2016	%	Quarter Ended Mar 31, 2016	%
Revenue				
Lodging Fees	\$ 39,526.60	99.23 %	\$ 101,175.72	99.09 %
Miscellaneous Income	<u>305.04</u>	<u>0.77 %</u>	<u>930.32</u>	<u>0.91 %</u>
Total Revenue	39,831.64	100.00 %	102,106.04	100.00 %
Operating Expenses				
Automobile Expense	0.00	0.00 %	51.01	0.05 %
Advertising and Promotion	695.00	1.74 %	1,390.00	1.36 %
Bank Service Fees	279.97	0.70 %	946.78	0.93 %
Computer and Internet	0.00	0.00 %	534.00	0.52 %
Credit Card Fees	15.19	0.04 %	138.35	0.14 %
Depreciation Expense	1,700.00	4.27 %	5,100.00	4.99 %
Insurance Expense	0.00	0.00 %	561.86	0.55 %
Interest Expense	2,100.00	5.27 %	6,300.00	6.17 %
Maintenance and Repairs	21,366.00	53.64 %	26,772.45	26.22 %
Office Supplies	0.00	0.00 %	235.77	0.23 %
Pest Control	200.00	0.50 %	1,325.00	1.30 %
Professional Fees	260.00	0.65 %	755.00	0.74 %
Payroll Expenses	12,743.63	31.99 %	29,891.90	29.28 %
Taxes & Licenses	25.00	0.06 %	25.00	0.02 %
Supplies	170.22	0.43 %	3,053.04	2.99 %
Royalties	598.42	1.50 %	6,704.92	6.57 %
Utilities	<u>5,508.72</u>	<u>13.83 %</u>	<u>16,307.68</u>	<u>15.97 %</u>
Total Operating Expenses	45,662.15	114.64 %	100,092.76	98.03 %
Operating Income (Loss)	(5,830.51)	(14.64)%	2,013.28	1.97 %
Other Income				
Interest Earned	<u>1.05</u>	<u>0.00 %</u>	<u>2.74</u>	<u>0.00 %</u>
Total Other Income	1.05	0.00 %	2.74	0.00 %
Other Expenses				
Total Other Expenses	0.00	0.00 %	0.00	0.00 %
Net Income (Loss)	\$ (5,829.46)	(14.64)%	\$ 2,016.02	1.97 %