

Grand Prairie Hotel Development Corporation
FY 2024-2025 Annual Budget
Exhibit A

	Actual (Preopening) 2022/2023	Appr/Mod 2023/2024	Estimate 2023/2024	Projected 2024/2025
Beginning Resources	-	608,213.00	608,213.00	118,036.00
Operating Contribution (City Funds Transfer)	2,375,000.00	-	-	-
Base Rent:				
Hilton Homewood/Garden Inn - Hotel Income Distribution	-	1,064,412.00	2,115,532.00	4,500,000.00
TOTAL REVENUES	2,375,000.00	1,064,412.00	2,115,532.00	4,500,000.00
TOTAL RESOURCES	2,375,000.00	1,672,625.00	2,723,745.00	4,618,036.00
EXPENDITURES				
Misc. Services (Pre Opening FF&E Expenses - Hotel Mgmt. Agreement)	1,413,787.00	-	-	-
Contractual Services (Pre Opening Services Fee - Hotel Mgmt. Agreement)	53,000.00	448,177.41	490,177.00	18,000.00
Professional Services (Reserve Establishment - Hotel Mgmt. Agreement)	300,000.00	-	-	-
Base Rent Due City	-	1,064,412.00	2,115,532.00	4,500,000.00
TOTAL OPERATING EXPENDITURES	1,766,787.00	1,512,589.41	2,605,709.00	4,518,000.00
Ending Resources	608,213.00	160,035.59	118,036.00	100,036.00
Contractual Reserve	-	100,000.00	-	100,000.00
Ending Resources After Reserves	608,213.00	60,035.59	118,036.00	36.00