



Date: July 28, 2015

Ms. Nichole English  
Department of Public Works  
Cuyahoga County Headquarters  
2079 E. 9th Street  
Cleveland, Ohio 44113

County CE# xxxxxxxxxxxx  
Invoice #CLEDO2015-04(B)  
Hilton Cleveland Downtown  
Agreement dated: May 29, 2014

Dear Ms. English:

We are invoicing you for Pre-Opening Expenses rendered on the above referenced project per our agreement. This invoice is for:

This request is for pre-opening expenses that were charge to the Hilton Cleveland Downtown pre-opening project for the month of August 2015.

DESCRIPTION	CONTRACT AMOUNT	BILLED TO DATE	BILLED THIS INV.	BALANCE TO BE BILLED
	\$ 6,300,000.00	\$ 965,159.58	\$ 280,035.00	\$ 5,054,805.42

Request for advance funding for August 2015 per previous discussions \$280,035.00

Hilton Management LLC

Guy J. Faraci  
Director of Finance

cc: Ellis Katz  
Teri Agosta  
Tim Bridwell  
Conrad Wangeman  
John Santo  
Joel Reichbart

PLEASE WIRE REMITTANCE TO:

Account Name: County of Cuyahoga, d/b/a Hilton Cleveland Downtown  
Bank Name: Wells Fargo Bank  
Bank Address: 10401 Deerwood Park Blvd., Jacksonville, FL 32256

Account No. : 4267607620  
A.B.A. No. : 121000248

*Reviewed for Payment:*  
*Guy J. Faraci 8/6/15*  
*Project Management Consultants*

HILTON CLEVELAND DOWNTOWN  
100 Lakeside Avenue East | Cleveland, OH 44113

# Hilton Cleveland Downtown, Ohio

## Pre-Opening Cash Flow Projection - 2015

as of June 30th 2015

DESCRIPTIONS	JANUARY Actuals	FEBRUARY Actuals	MARCH Actuals	APRIL Actuals	MAY Actuals	JUNE Projection	JULY Projection	AUGUST Projection	SEPTEMBER Projection	OCTOBER Projection	NOVEMBER Projection	DECEMBER Projection	TOTAL Projection
Pre-Opening Expenses:													
Administrative Payroll	1,666	25,524	43,346	38,942	42,261	38,233	38,233	47,885	86,145	83,021	83,021	218,319	746,595
Sales & Marketing Payroll	3,119	14,459	16,237	36,029	45,192	44,202	69,806	96,959	99,734	111,713	115,650	235,169	888,268
Hourly Staff Payroll	0	0	0	0	0	0	0	0	0	0	0	0	0
GA&A Other Expenses	3,284	19,493	12,348	26,459	57,449	36,650	37,050	74,916	41,450	46,450	46,500	46,680	448,729
Sales & Marketing Other Expenses	11,197	7,892	12,744	8,750	15,776	23,475	36,765	34,275	24,575	30,475	40,725	47,275	293,924
Pre-Opening Fee	0	0	0	0	0	25,000	25,000	25,000	25,000	25,000	25,000	25,000	175,000
Other	0	0	0	0	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	7,000
Total Projected Expense	19,266	67,368	84,675	118,180	150,678	168,560	207,854	280,035	277,903	297,659	311,896	573,443	2,559,516

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Pre-Opening Budget Year 2015

Number of Rooms:

Estimated Opening Date:

		ACTUAL Aug-15	FORECAST Aug-15	VAR Aug-15
<b>SALARIES AND WAGES</b>				
ADMINISTRATION		-	32,408	(32,408)
ROOMS DIVISION		-	-	-
FOOD & BEVERAGE		-	5,900	(5,900)
SPA OPERATION		-	-	-
BONUS		-	-	-
PAYROLL TAXES & EMPL. RELATIONS		-	9,577	(9,577)
<b>TOTAL ADMIN, ROOMS, F&amp;B, SPA</b>		-	<b>47,885</b>	<b>(47,885)</b>
<b>SALES/MARKETING</b>				
DIRECTOR OF SALES & MARKETING		-	15,929	(15,929)
SALES ADMINISTRATIVE SUPPORT		-	3,467	(3,467)
ASST. DIRECT SALES		-	8,333	(8,333)
SALES REPRESENTATIVES		-	22,747	(22,747)
DIRECTOR OF EVENTS / CATERING		-	4,750	(4,750)
CATERING SALES REPRESENTATIVES		-	-	-
SECRETARIAL SUPPORT STAFF		-	9,423	(9,423)
DIRECTOR REVENUE MANAGEMENT		-	-	-
ASST. DIRECTOR OF EVENTS / CATERING		-	-	-
EVENT SERVICE MANAGER		-	-	-
BONUS - SALES & MARKETING		-	15,000	(15,000)
PAYROLL TAXES & EMPL. RELATIONS - SALES & M		-	17,310	(17,310)
<b>TOTAL SALES/MARKETING</b>		-	<b>96,959</b>	<b>(96,959)</b>
<b>HOURLY</b>				
HOURLY PAYROLL		-	-	-
PAYROLL TAXES & EMPL. RELATIONS - HOURLY		-	-	-
<b>TOTAL HOURLY</b>		-	-	-
<b>ADMINISTRATIVE &amp; GENERAL</b>				
OFFICE RENTAL		-	42,266	(42,266)
TELEPHONE		-	550	(550)
OFFICE SUPPLIES AND PAPER SUPPLIES		-	750	(750)
POSTAGE & FREIGHT		-	250	(250)
BANK FEES		-	500	(500)
EQUIPMENT RENTAL		-	400	(400)
ENTERTAINMENT - A&G		-	250	(250)
TEMPORARY LIVING EXPENSES		-	2,500	(2,500)
TEAM MEMBER RELOCATION		-	15,000	(15,000)
EMPLOYEE TRAINING & MOTIVATION		-	4,750	(4,750)
TRAVEL HR / TASK FORCE		-	1,000	(1,000)
RECRUITMENT		-	1,200	(1,200)
DUES & MEMBERSHIPS		-	500	(500)
LICENSE / LEGAL EXPENSE		-	5,000	(5,000)

<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	-	<b>74,916</b>	<b>(74,916)</b>
<b>SALES AND MARKETING</b>			
AGENCY FEE	-	1,875	(1,875)
IN HOUSE GRAPHICS	-	-	-
SPECIAL PROMOTIONS	-	5,000	(5,000)
SALES INFORMATION SYSTEMS	-	7,000	(7,000)
AD/COLLATERAL PRODUCTION	-	600	(600)
PUBLIC RELATIONS PROJECTS	-	2,000	(2,000)
ADVERTISING - PRINT / MEDIA	-	-	-
ADVERTISING INTERNET / TELEMARKETING	-	-	-
TRAVEL / TRADE SHOWS	-	9,600	(9,600)
GENERAL BROCHURES	-	2,500	(2,500)
ENTERTAINMENT - SALES & MARKETING	-	5,700	(5,700)
GROUP COMM PREPAY	-	-	-
<b>TOTAL SALES AND MARKETING</b>	-	<b>34,275</b>	<b>(34,275)</b>
<b>FOOD AND BEVERAGE INVENTORY</b>	-	-	-
<b>INSURANCE</b>	-	<b>1,000</b>	<b>(1,000)</b>
<b>SECURITY</b>	-	-	-
<b>GRAND OPENING</b>	-	-	-
<b>CONTINGENCY</b>	-	-	-
<b>PREOPENING FEE</b>	-	<b>25,000</b>	<b>(25,000)</b>
<b>GRAND TOTAL</b>	-	<b>280,035</b>	<b>(280,035)</b>