

Five things a broker's pro forma *leaves out*.

A broker's pro forma is a sales document. Hold the one in your inbox up to these five. Every example comes from a feasibility study we delivered in September 2026 for a 38-room conversion, shared with the owner's permission.

☐ 1 **The year, averaged**

A pro forma shows one average year. Real hotels have seasons. In a Plan we delivered this September, August earned about a sixth of April.

ASK THE BROKER

Can I see the twelve months, not just the year?

☐ 2 **Booking-site fees**

Expedia and Booking.com keep a cut of every room they sell. In that Plan: 18% on 40% of the bookings, about \$189,000 a year.

ASK THE BROKER

What share of bookings comes through booking sites, and what do they keep?

☐ 3 **Money set aside for furniture**

Beds, TVs and towels wear out on a schedule. A sound model sets aside about 4% of revenue every year. In that Plan, about \$135,000.

ASK THE BROKER

Where is the furniture and equipment reserve?

☐ 4 **Labor, counted for real**

Every position, its hours, its wage and the taxes on top. In that Plan: \$585,000 for nine and a half full-time people.

ASK THE BROKER

Which positions are in the labor line, with what hours and taxes?

☐ 5 **The year you spend the money**

Year-one profit and year-one cash are different lines. In that Plan: \$1.17 million of cash going out, behind a \$38,000 profit.

ASK THE BROKER

How much cash goes out in year one, before the hotel is steady?

If two or more of these are missing, the numbers are not ready for a lender. That is what The Modern Hotel Plan is for: is the demand real, does the math work, what is it worth.

The Modern Hotel Plan

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