
From: David Mitchell <[REDACTED]>
Sent: Saturday, June 3, 2017 9:26 PM
To: jeffrey E.
Subject: Re:

They have been as hotel was closed for three month and restart was expensive , but this month of May is coming out of the hole , with an average of 50 rooms By end of June there will be 94 rooms <=div>

This sheet (and I have tons of back up)was to show

What is cost of project

What has been spent and what was the source<=div>

What is left to complete and what is the funding

.....
DAVID MITCHELL
.....
Mitchell Holdings LLC
[REDACTED]

On Jun 3, 2017, at 5:14 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com> > wrote:

but aren't they negative?

On Sat, Jun 3, 2017 at 5:13 PM, David Mitchell <[REDACTED]> [REDACTED] wrote:

Operating costs are not zero ,but only when they go negative would they show up here as this deals with cost left in project and how it is being paid for

.....
DAVID MITCHELL

.....
Mitchell Holdings LLC



On Jun 3, 2017, at 5:05 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gm=il.com> >
wrote:

yes, but says operating cost remaining is zero=? . is this somehow a net number.

On Sat, Jun 3, 2017 at 5:04 PM, David Mitchell <=pan dir="ltr">
wrote:

The bank release funding once a month
Currently there is \$459,000 in the lock box which will be released on June 9
Hotel is due to get \$323,599 to cover its expenses

.....
DAVID MITCHELL
.....
Mitchell Holdings LLC



On Jun 3, 2017, at 5:00 PM, jeffrey E. <jeevacation@gmail.com
<mailto:jeevacation@gm=il.com> > wrote:

but arent there operating costs remaining? ? <=r>

On Sat, Jun 3, 2017 at 4:59 PM, David Mitchell <=pan dir="ltr">
wrote:

Hotel is generating income and the loan modification which should close in next
few weeks has a shortfall reserve if it is needed

This is deals with the project costs

.....
DAVID MITCHELL
.....
Mitchell Holdings LLC

[REDACTED]

On Jun 3, 2017, at 4:55 PM, jeffrey E. <jeevacation@gmail.com
<mailto:jeevacation@gm=il.com> > wrote:

remaining? where is either the 991 or the 1.2 on the list? = , why are operating zero

On Sat, Jun 3, 2017 at 4:25 PM, David Mitchell <=pan dir="ltr">

[REDACTED]

fyi,

.....
DAVID MITCHELL
.....
Mitchell Holdings LLC

[REDACTED]

Begin forwarded message:

From: [REDACTED]

please find the up to date information

This does not take in account mini construction loan funding from DB to cover the extras and the buildout of back four rooms

The request was \$860,237 , which would reduce if granted the the second round of investor notes by that amount

It was not included as it has not been approved

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