Example Owner's Board Pack: Example Ledge Inn

EXAMPLE DATA. Example Ledge Inn LLC, its people, and every number in this pack are fictional. They show what a complete board pack can look like; they are not benchmarks, forecasts, or advice. Not legal or financial advice.

The business (EXAMPLE DATA): Example Ledge Inn is a 60-room inn on the southern Maine coast, owned by a family LLC with a five-member board of managers. It opens in May and closes in late October. It has a breakfast room and a small bar. The general manager runs the inn and reports to the board monthly in season.

This pack is for: the regular board meeting on Thursday, October 15, 2026, 4:00 p.m., in the inn's library, with video for remote members.

Part	What it is	Blank template
1	Agenda	Board meeting agenda (https://preparedboard.com/templates/hospitality-board-meeting-agenda)
2	September KPI pack	Monthly owner's KPI pack (https://preparedboard.com/templates/hospitality-monthly-owner-kpi-pack)
3	Capex memo: carriage-house roof	Capex / PIP approval memo (https://preparedboard.com/templates/hospitality-capex-pip-approval-memo)
4	Seasonal-closing decision	Seasonal opening and closing checklist (https://preparedboard.com/templates/hospitality-seasonal-opening-closing-checklist)
5	Draft minutes	Board meeting agenda (https://preparedboard.com/templates/hospitality-board-meeting-agenda) (minutes section)

Part 1. Agenda

Example Ledge Inn LLC — Board of Managers — Regular Meeting

Thursday, October 15, 2026, 4:00–5:30 p.m. · Inn library and video

Board: Jordan Example (chair), Pat Sample, Dana Example, Lee Placeholder, Riley Sample

Attending by invitation: Sam Sample, general manager; Casey Placeholder, outside accountant (item 4 only)

#	Time	Item	Lead	For
1	4:00	Call to order, quorum, conflicts check	Chair	Record
2	4:02	Consent agenda: September 17 minutes; August tax filings confirmation	Chair	Approve
3	4:05	GM report and September KPI pack (Part 2)	GM	Discuss
4	4:25	Cash, FF&E reserve, and insurance renewal timeline	Accountant	Discuss
5	4:40	Capex: carriage-house roof replacement (Part 3)	GM	**Decide**
6	5:00	Seasonal closing date (Part 4)	Chair	**Decide**
7	5:20	Action items and next meeting	Chair	Record
8	5:25	Adjourn	Chair	

Pre-read sent: October 8, 2026 (one week before). **Conflicts to declare at item 1:** Dana Example, item 5 (a relative owns one of the bidding roofers).

Part 2. September 2026 KPI pack (EXAMPLE DATA)

Rooms. 60 rooms × 30 nights = 1,800 room-nights available.

Measure	September actual	Budget	Last year	Definition
Room-nights sold	1,422	1,458	1,386	Paid room-nights
Occupancy	79.0%	81.0%	77.0%	Room-nights sold ÷ 1,800
Average daily rate (ADR)	$280.00	$275.00	$268.00	Room revenue ÷ room-nights sold
RevPAR	$221.20	$222.75	$206.36	Room revenue ÷ 1,800
Room revenue	$398,160	$400,950	$371,448	
Food and beverage revenue	$61,400	$64,000	$58,900	Breakfast room and bar
Other revenue	$8,200	—	—	Parking, packages, retail
Total revenue	**$467,760**			
Labor cost	$151,200 (32.3% of revenue)			Wages, taxes, benefits
Gross operating profit (GOP)	$163,716 (35.0% of revenue)			Before owner costs and debt

GM's three sentences. Occupancy finished two points under budget because of two rainy weekends; rate held above budget. Breakfast revenue lagged with the lower occupancy. Labor ran high in the first week while the last summer staff overlapped with the shoulder-season schedule.

Cash and reserve (EXAMPLE DATA).

Item	Amount
Operating cash, September 30	$412,000
Line of credit drawn	$0
FF&E reserve contribution for September (4% of total revenue)	$18,710
FF&E reserve balance after contribution	$118,500

Compliance and people.

- Maine sales tax return for August (lodging and prepared food) filed and paid September 14, before the 15th.
- One incident: a guest slipped in the breakfast room on September 12; first aid given, no transport; incident report filed and insurer notified September 13. Mat and signage replaced.
- Staff: 41 at the September 30 payroll. The inn's 9 H-2B seasonal workers finish October 31, the end date on their approved period of employment.
- Guest complaints logged: 14; resolved: 14.

Decisions this pack supports: item 5 (roof) and item 6 (closing date).

Part 3. Capex memo: carriage-house roof replacement (EXAMPLE DATA)

The decision in one sentence. The board is asked to approve replacing the carriage-house roof for up to $85,800, funded from the FF&E reserve, with work from November 2 to December 11, 2026, after the inn closes.

Type: Routine replacement funded from the FF&E reserve; also a life-safety item (active leaks above the carriage-house rooms' ceilings).

Why now. The roof is about 26 years old. The September inspection found failing flashing and two active leaks above rooms 51–54. The inspector rated it "replace within 12 months."

Bids.

Bidder	Price	Schedule	Notes
Roofer A	$78,000	Nov 2 – Dec 11	**Recommended**: lowest price, references checked, fits closed season
Roofer B	$84,500	Nov 16 – Jan 8	Runs past the insurer's preferred winter cut-off
Roofer C	$91,200	Nov 9 – Dec 18	Owned by a relative of Dana Example; Dana is recused

Cost and funding.

Item	Amount
Recommended bid	$78,000
Contingency (10%)	$7,800

Approval requested (not to exceed)	**$85,800**
FF&E reserve balance, September 30	$118,500
Reserve balance after this project	$32,700

Alternatives considered. (1) Patch the flashing and leaks for about $9,500, buying an estimated one to two seasons; the inspector does not recommend it. (2) Defer to spring; rejected because work would overlap the May opening and winter leaks could damage four rooms.

Approvals needed outside the board. Lender notice for capital work over $50,000 (per the loan agreement, EXAMPLE); town building permit.

Conflicts. Dana Example declared a conflict (Roofer C). She will leave the room for discussion and vote.

Proposed resolution. RESOLVED, that the board approves replacement of the carriage-house roof by Roofer A for an amount not to exceed $85,800, funded from the FF&E reserve, and authorizes the general manager to sign the contract after lender notice is given.

Follow-up. GM to report start date at the November update; final cost vs. approval and inspector sign-off at the January meeting.

Part 4. Seasonal-closing decision (EXAMPLE DATA)

The decision. Close for the season on Sunday, October 25, 2026 as planned (Option A), or stay open Friday and Saturday nights through Thanksgiving weekend (Option B).

Option B in numbers. Ten extra nights (October 30–31; November 6–7, 13–14, 20–21, 27–28).

Item	Option B estimate
Room-nights (60 rooms × 10 nights × 45% forecast occupancy)	270
Room revenue at a $195 forecast ADR	$52,650
Extra labor	$31,800
Heat and utilities	$9,400
Other (laundry, supplies, marketing)	$4,100
Total extra cost	**$45,300**
Estimated contribution	**$7,350**

Risks of Option B. The H-2B workers' period ends October 31, so every November shift needs local staff the GM has not yet hired. The roof project (Part 3) would run while guests are on site. A 45% forecast is a guess; at 35% occupancy (210 room-nights) room revenue would be about $40,950 and Option B would lose about $4,350.

Recommendation. Option A: close October 25. Test a small November package in 2027 with staff hired in advance.

Closing checklist owner: GM, using the seasonal opening and closing checklist (https://preparedboard.com/templates/hospitality-seasonal-opening-closing-checklist): winterize

water lines in unheated buildings, final payroll for seasonal staff, confirm the seasonal sales-tax filing schedule with the accountant, insurer notice of vacancy dates, and lock-up and alarm schedule.

Part 5. Draft minutes (EXAMPLE DATA)

DRAFT — not approved. To be approved at the next meeting.

Example Ledge Inn LLC — Board of Managers — Regular Meeting — October 15, 2026

Present: Jordan Example (chair), Pat Sample, Dana Example, Lee Placeholder (by video), Riley Sample. **Also present:** Sam Sample, general manager; Casey Placeholder, outside accountant (item 4).

1. **Call to order.** The chair called the meeting to order at 4:01 p.m. A quorum was present. Dana Example declared a conflict on item 5 (a relative owns Roofer C).
2. **Consent agenda.** On motion by Pat Sample, seconded by Riley Sample, the board approved the September 17 minutes and noted the August tax filings. Vote: 5–0.
3. **GM report and KPI pack.** The GM presented the September KPI pack. Members asked about the labor overlap in the first week; the GM will show weekly labor for October at the November update.
4. **Cash, reserve, and insurance.** The accountant reviewed cash ($412,000) and the FF&E reserve ($118,500). The broker will present renewal options at the December meeting; policies renew February 1.
5. **Carriage-house roof.** Dana Example left the meeting at 4:41 p.m. After discussion of the three bids and the patch alternative, on motion by Lee Placeholder, seconded by Pat Sample, the board adopted the resolution in the capex memo (Roofer A, not to exceed $85,800, FF&E reserve). Vote: 4–0, Dana Example recused and absent. Dana Example returned at 4:58 p.m.
6. **Seasonal closing.** The board discussed Option B and its staffing and roof-work risks. On motion by Riley Sample, seconded by Jordan Example, the board approved closing for the season on October 25, 2026 (Option A) and asked the GM to bring a 2027 November package proposal to the March meeting. Vote: 5–0.
7. **Action items.**

- GM: give lender notice and sign the Roofer A contract — by October 23
- GM: closing checklist complete — by October 30
- GM: weekly October labor report — November update
- Accountant: insurance renewal options — December meeting
- GM: 2027 November package proposal — March meeting

8. **Adjourned** at 5:24 p.m.

Recorded by: Pat Sample, secretary. Draft circulated October 16, 2026.

What makes this pack "good"

- Every decision item says, in one sentence, what the board is being asked to do.
- Key numbers have a definition and a comparison (budget and last year).
- Options are shown with their costs and their risks, including a downside case.

- Conflicts are declared before the item, and the minutes record who left and when.
- Each decision ends with an owner and a date, so the next meeting can check it.

Prepared Board keeps each decision like these as a record with the documents, recusals, vote, and follow-up checks. It does not calculate RevPAR or GOP; those come from your own reports.