

# TOLOVANA INN

## *Inn Touch Quarterly*

SEPTEMBER 2024

### UPDATE FROM DOUG NEALEIGH

Business at the Inn has continued to be strong throughout the year. This summer was no exception. As we prepare to wrap up September, it will mark our seventh month this year of setting new revenue records. January and April were the only two months where we fell just short of a record month. As I write this article, we are currently \$891,690 ahead of last year! Our Team has done an amazing job managing our rates and along with strong demand, it's been a very successful year. It appears our fourth quarter will continue to show positive results as well.

Next week we'll begin another phase of renovating seven more units with an anticipated completion by mid-November. This will leave us with just 18 rooms to finish the project in 2025. We're currently auditing all units to determine additional needs beyond our current level of upgrades. These will include other components such as dining chairs, drapes, sofas, accent chairs, beds, etc. These additional needs will become a part of our 2025 budget and we're excited to begin the final "touches" to fully complete the upgrades.

We hope you've all had an enjoyable summer and we'll look forward to seeing you at the Inn this Fall!

Doug

### NEW MANAGERS AT TOLOVANA INN

As some of you may already know, we have some new faces at Tolovana Inn. London Woodruff is our new Guest Service Manager and Angela Bass is the new Executive Housekeeper.

London is our new Guest Service Manager. She comes to us most recently from AvantStay Vacation Rental Management in Manzanita, Oregon. London brings with her a real sense of energy and great understanding of what it means to be of service to others. We are excited to have her lead our front desk team and build an outstanding service culture and amazing guest service scores!

Angela is our new Executive Housekeeper. She has a tremendous depth of experience and success in managing housekeeping teams at hotels and resorts from Winter Park, Colorado to Bend, Oregon and most recently, Leavenworth, Washington where they were very sad to see her leave (but we're glad she is here with us).

The next time you are onsite, please be sure to say hello!

### STARFISH CORNER



*It's fall in Cannon Beach!*



## MONTHLY DISTRIBUTION ACH PAYMENTS

If you would like your monthly distribution check deposited directly into your bank account, please contact Karen Johnson with Vacation Villages of America at 503-601-0320 or by email at Karen@v-v-a.com. She will provide the ACH Direct Deposit Authorization Form along with instructions to establish your direct deposits.

## ELECTRONIC CORRESPONDENCE

To help reduce association costs and inconsistent mail delivery with USPS, we encourage Owners to sign up for electronic correspondence. If you currently do not receive the distribution correspondence (minutes, newsletters) electronically and would like to, please email Shannon Duffy at shannon@v-v-a.com.

## MONTHLY STATISTICS

AUGUST	2024	2023	DIFFERENCE	
MONTH TO DATE				
Room Revenue	\$1,409,160	\$1,274,358	+\$134,802	(+10.6%)
Occupied Rooms	4,550	4,487	+63	(+01.4%)
Average Daily Rate	\$325.44	\$300.27	+\$25.17	(+08.4%)
Owner Nights	209	239	-30	(-12.6%)
YEAR TO DATE				
Room Revenue	\$5,899,620	\$5,054,937	+\$844,683	(+16.7%)
Occupied Rooms	25,064	21,394	+3,670	(+17.2%)
Average Daily Rate	\$247.83	\$253.65	-\$5.82	(-02.3%)
Owner Nights	1,117	1,370	-253	(-18.5%)

## CONTACT INFORMATION

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