



# 2022 Annual Report



**ASIAN AMERICAN HOTEL OWNERS  
ASSOCIATION, INC.**

*The Foremost Resource and Advocate  
for America's Hotel Owners*

## VISION

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**To be the foremost resource and advocate for America's hotel owners.**

## MISSION

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**To advance and protect the business interests of hotel owners through advocacy, industry leadership, professional development, member benefits, and community engagement.**

**20,000**  
MEMBERS STRONG

## ABOUT AAHOA

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AAHOA is the largest hotel owners association in the world, with Member-owned properties representing a significant part of the U.S. economy. AAHOA's 20,000 members own 60% of the hotels in the United States and are responsible for 1.7% of the nation's GDP. More than one million employees work at AAHOA member-owned hotels, earning \$47 billion annually, and member-owned hotels support 4.2 million U.S. jobs across all sectors of the hospitality industry.

AAHOA's mission is to advance and protect the business interests of hotel owners through advocacy, industry leadership, professional development, member benefits, and community engagement.

AAHOA is a proud defender of free enterprise and the foremost current-day example of realizing the American Dream.

# MESSAGE FROM AAHOA OFFICERS

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*AAHOA Members,*

This year, like so many others, has proven how much stronger we are together. While the industry continued its road to recovery in the post-pandemic world, you remained resilient and discovered new opportunities in 2022. As your AAHOA Officers, we are proud of the work we do together to help the industry thrive. On behalf of the AAHOA Officers, Board, and Staff, we'd like to share a few highlights from 2022 with you:

## **New Leadership at the Helm**

AAHOA appointed [President & CEO Laura Lee Blake](#). Laura Lee brought decades of experience in the fields of law, government, business, and academia to AAHOA. But she wasn't a newcomer to the organization. She previously worked for AAHOA for nearly 10 years, from 2005 to 2014. In her leadership role, Laura Lee is strengthening the position of AAHOA as the foremost resource and advocate for America's hotel owners.

Laura Lee also appointed [two key senior leadership positions](#) to help propel the association forward. AAHOA promoted Heather Carnes to EVP, Communications and Chief Strategy Officer, and hired Phelps Hope as its new EVP, Operations and Chief Development Officer. In addition, several dedicated members of the AAHOA team were promoted in 2022, honoring their commitment and steadfast work to support America's hotel owners and the AAHOA organization.

## **Protecting AAHOA Franchisees**

AAHOA released its updated [12 Points of Fair Franchising](#) in April 2022 to reflect the current business landscape and the long-term, mutually beneficial relationships between industry Franchisors and Franchisees. Within six months into her leadership role, President & CEO Laura Lee Blake testified in various fair franchising hearings, met in person with leading Franchisor Executives, and launched the [12 Points Webinar Series](#).

“ AAHOA appointed President & CEO Laura Lee Blake. Laura Lee brought decades of experience in the fields of law, government, business, and academia to AAHOA. ”

# MESSAGE FROM AAHOA OFFICERS

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The [12 Points](#) are designed to serve as a guiding star to help AAHOA Franchisee Members facilitate conversations with potential business partners and to better understand the different aspects of the franchise agreements. In September, AAHOA leadership met with [Federal Trade Commission \(FTC\)](#) Commissioner Alvaro Bedoya in our nation's Capital. They discussed several key issues affecting the hospitality industry, including the many unfair practices in franchising and the FTC's Franchise Rule. AAHOA continues to promote the support Fair Franchising with leading Franchisors including, [Best Western](#), [Red Roof](#), and [G6 Hospitality](#).

## **Opening Doors for Women in Hospitality**

In August 2022, we launched [HerOwnership: Opening Doors for Women in Hospitality](#), an initiative aimed at elevating, educating, and empowering the women hoteliers of AAHOA and across the industry. As part of our initial launch, AAHOA hosted its inaugural [HerOwnership Conference & Retreat](#) at the Radisson Hotel Cincinnati Riverfront in October. [Watch](#) where nearly 300 attendees joined AAHOA at the two-day event. We're thrilled to continue to support all women in their hotel ownership endeavors and aspirations in 2023.

## **Making the Voice of America's Hotel Owners Heard**

This year, we held state advocacy events at capitals nationwide, hosted hundreds of meetings with public officials, and saw AAHOA Members travel to Washington, D.C., for the [2022 AAHOA Fall National Advocacy Conference](#). Additionally, AAHOA worked tirelessly to advocate for the protection of 1031 like-kind exchanges, increased per diem rates, SBA loan limits, H-2B worker visas, Employee Retention Tax Credits, [concise and clear labor regulations](#), effective supply chain systems, and testified against various legislation and ordinances, including California's "[Hotel Land Use and Replacement Housing Requirements](#)" ordinance. In addition, in 2023, we'll be moving AAHOA's progress forward in relation to blueprint or "model" legislation to address a level playing field with short-term rentals (STRs).

# MESSAGE FROM AAHOA OFFICERS

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## Connecting the Industry

AAHOA hosted 23 Regional Conferences & Trade Shows, where a combined attendance of 4,200 hoteliers networked, received the best deals on the latest hospitality products and services, and heard from industry leaders, state officials, and city mayors. The **top five** attended Regional events below attracted anywhere from 250 to more than 300 attendees:

1. Florida Regional
2. Southeast Texas Regional
3. Arkansas Regional
4. Gulf Regional
5. North Carolina Regional

AAHOA also hosted more than 50 Town Hall meetings across the country, where members heard from special guest speakers, including Governor of Arkansas Sarah Huckabee Sanders and Oklahoma Lt. Governor Matt Pinnell. We continued cultivating a sense of community with our inaugural Volleyball Tournament at the Game Point Event Center in Orlando, FL. Thirty teams played in the tournament, composed of hoteliers from across the U.S. The industry stayed connected through AAHOA.

## The Nation's Largest Gathering of Hotel Owners

For AAHOACON22 in Baltimore, MD, we brought more than 6,200 registered attendees for industry-rich educational sessions, unforgettable networking events, award-winning keynote speakers, and deal-making with 500+ exhibiting companies.



*AAHOA also hosted more than 50 Town Hall meetings across the country, where members heard from special guest speakers, including Governor of Arkansas Sarah Huckabee Sanders and Oklahoma Lt. Governor Matt Pinnell.*

# MESSAGE FROM AAHOA OFFICERS

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## **AAHOA Members Want to Invest**

Of course, increased borrowing costs are a factor. Many AAHOA Members are small business owners and are already confronted with higher costs for construction materials, labor, and operating costs. But AAHOA Members are committed to the industry, and it's reflected in the Lodging Econometrics 2023 forecast, which predicts 593 hotel projects in 2023 totaling 73,156 rooms. A positive trend is also developing among members who are buying hotels with plans for upgrading and boosting values, which might include rebranding, increasing room counts, or using underutilized spaces for new F&B options. AAHOA Members are looking for new opportunities to expand their portfolios, and value-add investments are allowing them to do so in the face of the higher costs for brand-new developments.

## **Hello, New Members**

The AAHOA community is growing. In 2022, AAHOA gained nearly 1,000 new members. AAHOA also reached a historical milestone in 2022, with now more than 10,000 AAHOA Lifetime Members belonging to the organization.

## **Strengthen Partnerships with Brands and Industry Partners**

In 2022, we realized real, tangible benefits from ongoing dialogue with our valued brand partners. AAHOA hosted Brand Alliance Meetings at brand conferences throughout the year. These meetings allowed hotel owners to hear from their brand's executive leadership teams and AAHOA Officers about the partnership between the two and what AAHOA is doing for its members. In addition, AAHOA worked closely with some of our top Industry Partners to reimagine the ways that they can partner with AAHOA to ultimately bring more savings and value to AAHOA Members and the industry.



Lodging Econometrics

*AAHOA Members are committed to the industry, and it shows in the Lodging Econometrics 2023 forecast, which predicts 593 hotel projects in 2023 totaling 73,156 rooms.*

# MESSAGE FROM AAHOA OFFICERS

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## Amplifying the AAHOA Message

AAHOA's important work, message, and successes were shared on major news outlets, including CNN, FOX Business, The Wall Street Journal, USAE, Hotel News Now, Asian Hospitality, and Hotel Management. And we expanded our footprint and reached new audiences through our explosive growth on our social media channels and by making news and information easily accessible via the [Broadcast newsfeed](#). We also launched our [TikTok account](#) in 2022. Follow us on [LinkedIn](#), [Facebook](#), [Twitter](#), [Instagram](#), and TikTok, and be the first to know the latest AAHOA news.

## Human Trafficking Awareness

AAHOA continued to take an active role in fighting human trafficking in the hospitality industry. This year, 1,000+ AAHOA Members completed the [Businesses Ending Slavery and Trafficking \(BEST\) Inhospitable to Human Trafficking Training Sponsored by AAHOA](#), and 200+ people attended training sessions at eight regional events. Together, we're spotting the signs of human trafficking and making a difference in our communities.

## Making an Impact, Together

Last summer, you helped us raise \$333,539 for local causes across five AAHOA [Charity Golf Tournaments](#). This [video](#) highlights one of the many charities for which we raised money, [Atlanta Ronald McDonald House Charities](#), and shares why many members, industry partners, and vendors showed up to make a difference.



## Amplifying AAHOA's Message

*AAHOA's important work, message, and successes were shared on major news outlets, including CNN, FOX Business, The Wall Street Journal, USAE, Hotel News Now, Asian Hospitality, Hotel Management, and NPR.*

## MESSAGE FROM AAHOA OFFICERS

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Additionally, the [AAHOA community came together](#) to help hoteliers navigate the aftermath of Hurricane Ian. Numerous AAHOA Members in Florida saw their hotels – and main livelihoods – destroyed, damaged, and impacted. AAHOA leaders immediately met with hoteliers affected by the catastrophic storm, reached out to authorities to offer any assistance, and connected with several relief organizations, including BAPS Charities, along with other groups focused on aiding those in need of food, water, and related supplies. Putting people first is AAHOA's priority.

### Looking Ahead with Optimism

AAHOA Members are optimistic about the state of the hotel and hospitality industry as the pandemic recedes. According to [AAA](#), 2022 was expected to be the third busiest year for holiday travel since AAA began tracking in 2000. The strong RevPAR growth numbers also indicate that travel is back, and people want to stay in hotels and motels. However, the long shadow of the pandemic continues to hang over as AAHOA Members confront workforce shortages and inflation, which impacts consumer confidence.

The Biden Administration [announced](#) that it is issuing an additional 64,716 H-2B temporary foreign worker visas for 2023. This is in addition to the 66,000 H-2B visas typically available each year, making it the largest-ever supplemental visa increase.

The additional H-2B worker visas will certainly help the hospitality industry ahead of the 2023 summer peak season. But unfortunately, the total number of available visas does not come close to the estimated 1.5 million open jobs in the hospitality industry. AAHOA remains steadfast in its federal coalition efforts and partnership with state and local hospitality groups in 2023.

### 2022 AAHOA Delegation Embarks on New Era of Possibilities

In its 34-year history, AAHOA's footprint has grown to nearly 20,000 members owning 60% of the hotels in the U.S. This growth makes AAHOA a powerhouse in the U.S. hospitality industry and on a global scale. With its powerful platform, a delegation of AAHOA Members joined top Indian dignitaries and leaders for a series of business meetings at the end of 2022. The featured stops in Gujarat, Madhya Pradesh, and New Delhi all had one goal in common: creating a mutually beneficial relationship between the U.S. and India.

# MESSAGE FROM AAHOA OFFICERS

The delegation kicked off its business meetings with the Southern Gujarat Chamber of Commerce & Industry (SGCCI) in Surat, Gujarat. The conversation reimagined the partnership between AAHOA hotel owners and India through the Gujarat textile industry.

It's no secret that linens, towels, and pillows are major expenses for hotel owners, and most soft goods found in U.S. hotels are made in Bangladesh or Pakistan. But, during its first official stop, the delegation gained a further understanding of how cotton, yarn, linen, and other fabrics are at the heart of the Surat textile industry, sparking new opportunities to drive down hotel costs while contributing to India's economic progress.

New economic opportunities and industry solutions are on the horizon. The Delegation extends heartfelt gratitude to all the leaders and dignitaries for including AAHOA in these important conversations and further strengthening ties between the U.S. and India.

These are just a few examples of what we've achieved and where we are headed together. With your determination, commitment, and contributions, 2023 looks bright.



*Nishant Patel*

Nishant (Neal) Patel, CHO, CHIA  
*Chairman*



*Bharat Patel*

Bharat Patel, CHO, CHIA  
*Vice Chairman*



*Miraj Patel*

Miraj S. Patel, MBA, CHO, CHIA  
*Treasurer*



*Kamalesh Patel*

Kamalesh (KP) Patel  
*Secretary*



*Laura Lee Blake*

Laura Lee Blake, Esq.  
*President & CEO*

# WHAT WE ACCOMPLISHED IN 2022

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Appointed Laura Lee Blake as President & CEO of AAHOA in May 2022



Released the newly revised 12 Points of Fair Franchising at AAHOACON22



Launched the HerOwnership initiative and held the HerOwnership Conference & Retreat



Hosted 23 Regional Conferences & Trade Shows, with a combined attendance of 4,200 hoteliers



Hosted our Fall National Advocacy Conference In Washington, D.C., and met with more than 100 offices



Raised more than \$333,000 for 18 charities at our AAHOA Charity Golf Tournaments



Hosted 50+ Town Hall meetings across the country

# 2022-2023 AAHOA BOARD OF DIRECTORS

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**Thank you to those who served on the AAHOA Board of Directors in 2022 for their steadfast commitment and service to AAHOA.**

- Alpesh Jivan
- Ailesh Mulji
- Arti Patel
- Bharat Patel, CHO, CHIA
- Bhavesh N. Patel
- Bhavik Patel
- Danny (Chintu) Patel
- Deepak Patel
- Dharmesh Ahir
- Dhiren Masters
- Faheem Khan
- Fenil Desai
- Harikrishna (HK) Patel
- Hitesh Patel
- Kalpesh Joshi
- Kamalesh (KP) Patel
- Kiran (Kevin) Patel
- Lina Patel, CHO
- Laura Lee Blake
- Mahendra (MZ) Patel, CHO, CHIA
- Mike Riverside, CHO, CHA
- Miraj S. Patel, MBA, CHO, CHIA
- Naresh (ND) Bhakta
- Nishant (Neal) Patel, CHO, CHIA
- Pinal Patel
- Pinkesh Patel
- Preyas Patel
- Rahul Patel
- Sanjay M. Patel
- Tanmay Patel, MBA
- Taran Patel, MBA
- Tejal N. Patel, CHIA, CHO
- Vik Zaver
- Vimal Patel
- Vinay Patel

# WHO WE ARE

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## AAHOA MEMBERS BY THE NUMBERS

- 1 AAHOA represents 20,000 hotel owners across the nation.
- 2 32% of AAHOA Members own independent properties.
- 3 82% of AAHOA Members own branded properties across all brands, flags, and market segments.
- 4 AAHOA Members represent 3.1M guest rooms.
- 5 Our members contribute 1.7% annually to the U.S. GDP.
- 6 Members own 60% of the hotels in America.
- 7 Our members spend \$50B annually with suppliers and \$24B on capital investments.
- 8 AAHOA Members own more than 34,000 hotels in the United States.
- 9 Our members own 46.8% of upper-upscale and 40.7% of luxury hotel properties in the United States.
- 10 AAHOA Members employ 1.1M employees who earn \$47B annually.

# 2022-2023 COMMITTEES

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## Bylaws and Governance

This committee is charged with routinely reviewing all of AAHOA's governing documents. This committee also considers proposed changes to these documents and provides guidance to the board on potential changes.

### **Kamalesh (KP) Patel**

Committee Chair

Bakulesh (Buggsi) Patel

Bharat (Bruce) Patel

Bhavik Patel

Dinesh (Dan) Rama

Fenil Desai

Navnit Patel

Pinal Patel

Ramesh Gokal

Rahul Patel

Vimal Patel

Vinay Patel

Chetan (Chet) Patel

Laura Lee Blake

Team Liaison

## Finance and Audit

This committee reviews monthly financial statements and helps develop the association's annual budget.

### **Miraj S. Patel**

Co-Chair

### **Mukesh Mowji**

Co-Chair

### **Kamalesh (KP) Patel**

Board Liaison (Voting)

Akshat Patel

Darshan Patel

Jay (Jimmy) Patel

Janak Marolia

Mayank Mohan

Naresh (Nash) Patel

Pinal Patel

Saajan Patel

Vijal Suthar

Frederick Thompson

Team Liaison (Non-Voting)

## Education and Professional Development

This committee develops ideas for timely and relevant education and professional-development programs for AAHOA Members.

### **RP Rama**

Committee Chair

### **Tanmay Patel**

Board Liaison (Non-Voting)

Amin (Mark) Muhammad

Ankit Panchal

Bhavik Patel

Mahendra (MZ) Patel

Meghna Patel

Mitesh Patel

Nancy Patel

Purnima Patel

Rickesh Patel

Yash Patel

Ralph Thiergart

Team Liaison

## Franchise and Industry Relations

This committee provides a forum for the exchange of ideas on franchise-related issues and the hospitality industry.

### **Pimal Patel**

Committee Chair

### **Taran Patel**

Board Liaison (Non-Voting)

Dae Patel

Harikrishna (HK) Patel

Hitesh Bhakta

Jayesh Patel

Keyur (KP) Patel

Lina Patel

Nauman Panjwani

Neil Patel

Nitin Shah

Parth Patel

Laura Lee Blake

Team Liaison

# 2022-2023 COMMITTEES

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## Government Affairs

This committee reviews and makes recommendations on AAHOA PAC activity to the board. It also provides feedback on AAHOA's legislative priorities.

### **Digvijay (Danny) Gaekwad**

Chair

### **Dharmesh Ahir**

Board Liaison (Non-Voting)

Alpesh Jivan

Arti Patel

Darshana Patel

GJ Zala

Hiren Jetha

Jan Gautam

Kalpesh Joshi

Mehul Patel

Niraj Baxi

Rahul Patel

Laura Lee Blake

Team Liaison (Non-Voting)

## Strategic Planning

This committee is a venue for focused discussion, feedback, and recommendations for the strategic direction of AAHOA.

### **Bharat Patel**

Chair

Harikrishna (HK) Patel

Jagruti Panwala

Jyoti Sarolia

Mayur Patel

Mehul Patel

Mihir Patel

Nimisha Patel

Pratik Patel

Shreyas (JR) Patel

Vik Zaver

Vimal Patel

Laura Lee Blake

Team Liaison (Non-Voting)

## Independent Hoteliers

This group makes recommendations to the board on how to increase the engagement of independent hoteliers in AAHOA and make membership even more valuable to this audience.

### **Vipul Dayal**

Chair

### **Mahendra (MZ) Patel**

Board Liaison (Non-Voting)

Jayesh (Jay) Patel

Kunj Patel

Pinkesh Patel

Prashant Patel

Ravi Patel

Richard Lindhorn

Timesh Patel

Samir Patel

Viraj Patel

Brandon Jackson

Team Liaison (Non-Voting)

## 2023 Convention

Composed of members of the AAHOA Board of Directors, this committee serves as a forum for the exchange of ideas on the AAHOA Convention.

### **Bharat Patel**

Chair

Dharmesh Ahir

Fenil Desai

Hitesh Patel

Mike Riverside

Naresh (ND) Bhakta

Tanmay Patel

Tejal Patel

Phelps Hope

Team Liaison (Non-Voting)

## PAST CHAIR COUNCIL

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Composed of longtime AAHOA leaders, these committee members know AAHOA's institutional history. Its members actively participate in the Strategic Planning, Bylaws & Governance, Franchise & Industry Relations, and Finance & Audit committees.

**Vinay Patel**

2021 Chairman

**Biran Patel**

2020 Chairman

**Jagruti Panwala**

2019 Chairwoman

**Hitesh (HP) Patel**

2018 Chairman

**Bhavesh Patel**

2017 Chairman

**Bruce Patel**

2016 Chairman

**Jay (Jimmy) Patel**

2015 Chairman

**Pratik Patel**

2014 Chairman

**Mehul Patel**

2013 Chairman

**Alkesh Patel**

2012 Chairman

**Hemant Patel**

2011 Chairman

**ChandraKant Patel**

2010 Chairman

**Tarun Patel**

2009 Chairman

**Ashwin (Ash) Patel**

2008 Chairman

**Dilipkumar (Danny) Patel**

2007 Chairman

**Mukesh Mowji**

2006 Chairman

**Manhar (MP) Rama**

2005 Chairman

**Naresh (Nash) Patel**

2004 Chairman

**Hitesh Bhakta**

2003 Chairman

**Mahesh (Mike) Amin**

2002 Chairman

**Dhansukh Patel**

2001 Chairman

**Bakulesh (Buggsi) Patel**

2000 Chairman

**Ramesh Surati**

1999 Chairman

**Mike Patel**

1998 Chairman

**Jayanti (JP) Rama**

1997 Chairman

**JK Patel**

1996 Chairman

**Bharat Shah**

1995 Chairman

**Harish (Harry) Pattni**

1994 Chairman

**Nitin Shah**

1993 Chairman

**Ravi Patel**

1992 Chairman

**Hasmukh (HP) Rama**

1991 Chairman

## THE AAHOA IMPACT

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“Doing big things and great work... members are noticing, and the trust that's been lost over the years is coming back... please keep it up, and continue the great work we are finally witnessing.”

*AAHOA Member*

“Thank you for advocating for us!! Grateful to be part of this association.”

*AAHOA Member*

“I recommend anyone and everyone who's in the hospitality industry to join AAHOA because I joined and I got to do their CHO program, which is certified hotel owner. So through that, I learned a lot. And AAHOA was the only one that offered that. So there are a lot of educational benefits as well. It's a great way to get into the community and a great way to meet other people that have the same mindset as you, as well. I definitely recommend it to everyone; if you're in the hospitality industry, this is the place to be.”

*AAHOA Member*

“Congrats to all at AAHOA for raising the bar in the service industry. Your leadership and visible spirit of collaboration embraces a diverse tapestry of people, talent and expertise, and catalyzes everyone to grow to the next level.”

*AAHOA Industry Partner*

“AAHOA is such a great investment. AAHOA is there to help with issues that arise for hoteliers, to help on the legislation side, as well as being able to get you up to date on new events coming up, and the new things that are coming out for hotels to make your life easier.”

*AAHOA Ambassador*

“For regionals, you get to meet people from different states, as well. We have people coming from South Carolina, Tennessee, Florida, Alabama...I get to talk to them about how their market is doing. What type of tourism are they hitting? Are they hitting more corporate business? Are they hitting more than just everyday business? So, it's a great way to scope out what everyone's doing and just absorb knowledge and try to put that into your own business. It's a great learning experience.”

*AAHOA Member*

“With AAHOA's help, I'm more able to reach government decision-makers by telling the story of a small business owner. And my story is one of a woman with big dreams who believes in the power of a proud industry. I share my belief of our industry's ability and history of making the world a better place for our guests, our associates, and our communities.”

*AAHOA Lifetime Member*

“  
AAHOA IS  
THE  
DEFINITION  
OF THE  
AMERICAN  
DREAM.  
”



# 2022 PAC Donors

## \$5,000 CONTRIBUTORS

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**Andy  
Patel**  
Sherwood, AR



**Azim  
Saju**  
Ocala, FL



**Dharmesh  
Ahir**  
Phoenix, AZ



**Dinesh  
"Dan" Rama**  
Phoenix, AZ



**G.J.  
Zala**  
Bakersfield, CA



**Geoff  
Ballotti**  
Parsippany, NJ



**Hiren  
Patel**  
Kearney, MO



**Imesh  
Vaidya**  
Albuquerque, NM



**Jennifer  
Perez**  
Metairie, LA



**John  
Houghtaling II**  
Metairie, LA



# 2022 PAC Donors

## \$5,000 CHAMPIONS

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**Ketan  
Masters**  
Arlington, TX



**Larry  
Cuculic**  
Phoenix, AZ



**Laura Lee  
Blake**  
Atlanta, GA



**Lochna  
Patel**  
Blue Springs, MO



**Mihir  
Patel**  
Blue Springs, MO



**Preyas  
Patel**  
South Burlington, VT



**Rahul  
Patel**  
Lakewood Ranch, FL



**Ravi  
Patel**  
Coralville, IA



**Vikas  
Desai**  
Sugar Land, TX



**Snehal  
Patel**  
Port Allen, LA



**Vinay  
Patel**  
Sterling, VA



**Yulia  
Houghtaling**  
Metairie, LA

**THANK YOU TO THE 2022  
AAHOA PAC CHAMPIONS!**

# 2022 AAHOA FINANCIAL REPORT\*

## Revenues

Events: \$5,510,885

Royalties: \$3,670,731

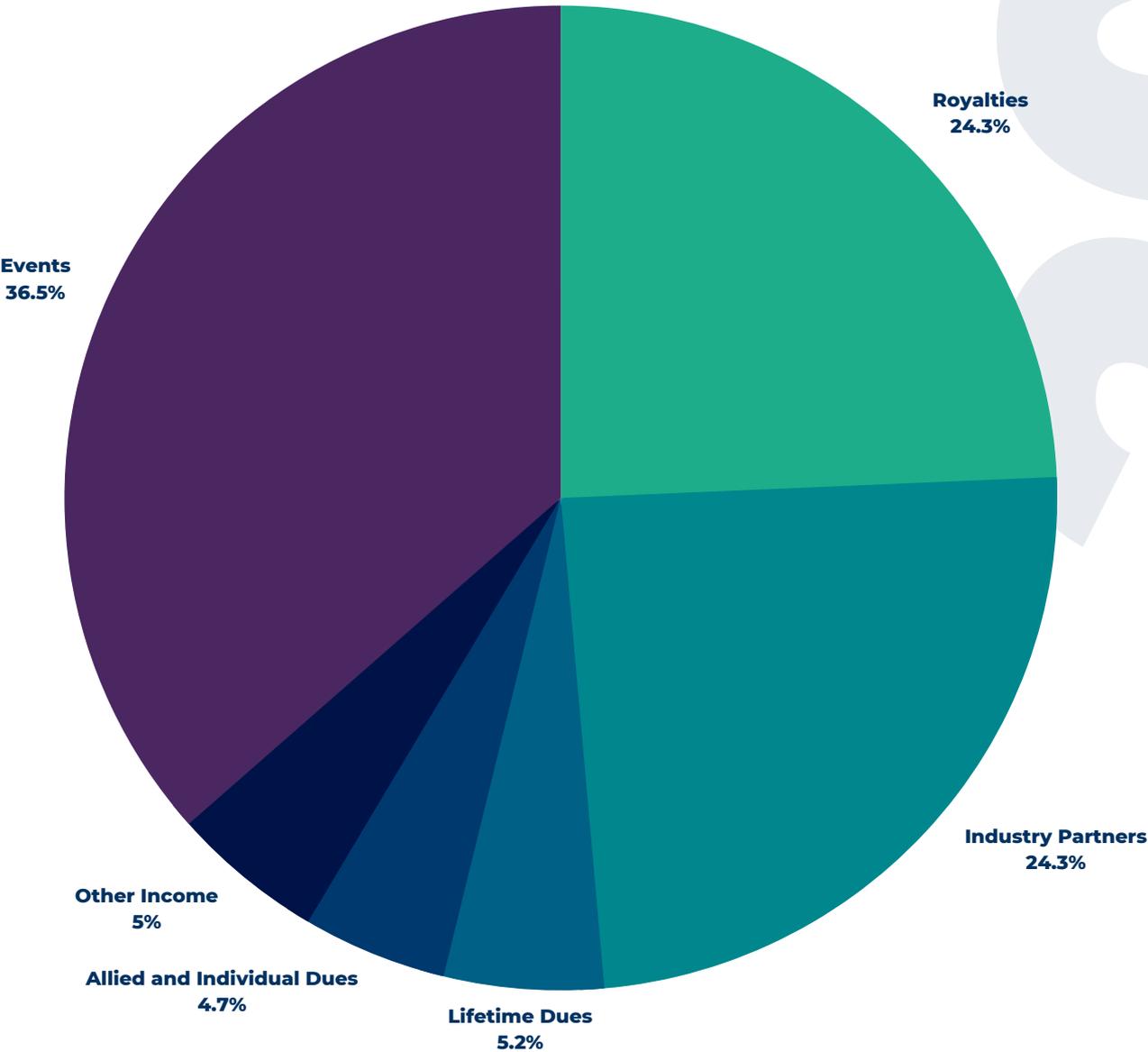
Industry Partners: \$3,663,730

Lifetime Member Dues: \$784,845

Allied and Individual Member Dues: \$709,739

Other Income: \$751,844

**Total Operating Revenue: \$15,091,774**



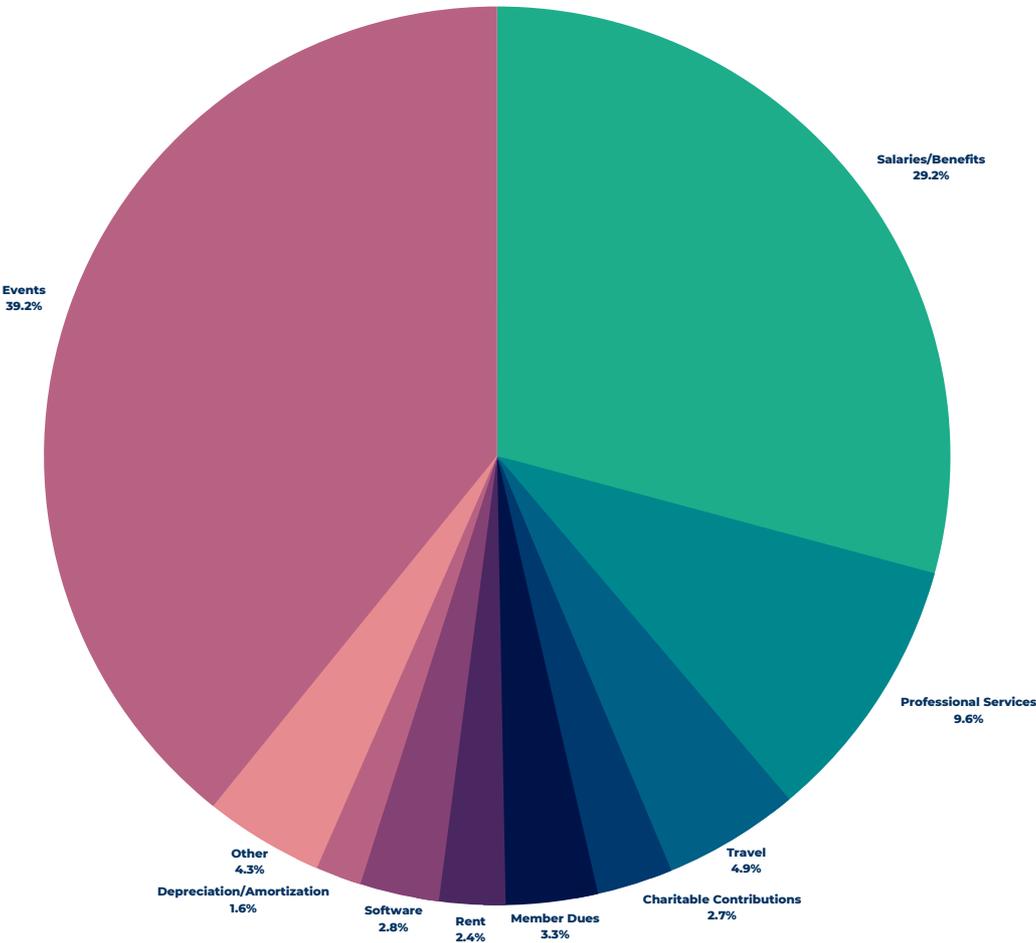
\* UNAUDITED FINANCIALS

# 2022 AAHOA FINANCIAL REPORT\*

## Expenses

Events: \$6,003,965  
Salaries and Benefits: \$4,471,527  
Marketing and Professional Services: \$1,475,507  
Travel: \$745,462  
Third-Party Member Dues: \$501,709  
Software: \$432,453  
Charitable Contributions: \$414,320  
Rent: \$360,732  
Depreciation and Amortization: \$249,720  
Other Expenses: \$653,282

**Total Operating Expenses: \$15,308,677**  
**Total Change in Net Assets from Operations: (\$216,903)**  
**Investment Income: (\$2,068,851)**  
**Total Change In Net Assets: (\$2,285,754)**



\* UNAUDITED FINANCIALS

# 2022 AAHOA FINANCIAL REPORT\*

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## Assets

Investments: \$13,538,201  
Cash and Cash Equivalents: \$6,146,233  
Office Lease - Right of Use Asset - \$1,177,424  
Prepaid Expenses/Deposits: \$493,797  
Property and Equipment: \$347,312  
Accounts Receivable: \$192,971

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**Total Assets: \$21,895,938**

## Liabilities

Deferred Membership Revenues: \$10,144,381  
Deferred Convention Revenues: \$1,926,490  
Accounts Payable and Accrued Expenses: \$1,208,526  
Long-Term Lease Liability: \$1,112,527  
Deferred Lease Payable: \$435,384  
Accrued Payroll Liability: \$8,117  
Deferred Revenue Other: (\$2,091)

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**Total Liabilities: \$14,833,334**

## Net Assets

Change in Net Assets: (\$2,285,754)  
Beginning Net Assets: \$9,348,358  
Total Net Assets: \$7,062,604

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**Total Liabilities and Net Assets: \$21,895,938**

For more information, please contact:



Laura Lee Blake, Esq.  
President & CEO  
[lauralee@aahoa.com](mailto:lauralee@aahoa.com)

\* UNAUDITED FINANCIALS



# 2022 Annual Report

## ASIAN AMERICAN HOTEL OWNERS ASSOCIATION, INC.

The Foremost Resource and Advocate  
for America's Hotel Owners

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www.AAHOA.com

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