



My Company, LLC
Property Address

OPERATING BUDGET

Fiscal Year Ending 12/31/20__

Prepared By:

MacKenzie Management Company, LLC
2328 W. Joppa Road, Suite 200
Lutherville, Maryland 21093
(410) 821-8585

Property Manager: _____

Property Manager: _____

Accountant: _____

Staff Accountant: _____

Billing Administrator: _____

Billing Administrator: _____

Approved:

OWNER

Property Manager

Accounting

Date Approved:

MY COMPANY, LLC
Executive Summary
20__ Operating Budget

Overview

My Building is a three story brick and frame office building containing 23,371 square feet of leasable area. Construction of the project was completed in 1980. The property is zoned OR 1.

Leasing

At the time the budget was prepared, November 20__, the building was 94.5% leased. Vacancy and free rent costs for 20__ are projected to be 5.1% of gross potential income, of which 1.6% is vacancy and 3.5% is free rent. The tenant base is made up of modified gross tenants; major tenants include Tenant #3 (3,652 s.f.), Tenant #1. (3,607 s.f.), and Tenant #5 (3,556 s.f.). Average gross potential rents during 2016 are projected to be \$17.36 p.s.f.

The budget assumes the currently vacant space (1,286 s.f.) will be leased before the end of 20__. During 20__ one tenant's lease expires and the tenant already exercised its termination option; the 2,000 s.f. will be leased to a new tenant. Details, if any, related to the leasing, tenant improvement costs and real estate commissions can be found in the Market Leasing Assumptions.

Cash Flow

Operating expenses are budgeted to be \$6.18 p.s.f., a 2.3% decrease from the 20__ projected actual expenses. Capital Projects are budgeted to be \$3.85 p.s.f. and are described below in the Extraordinary Building Issues section. Cash Flows After Adjustments are projected to be \$39,563. Operating reserves will decrease by \$45,000 and \$84,000 is budgeted to be distributed to partners.

Cash balances are projected to change as follows:

	Beginning Balance	P.S.F.	Ending Balance	P.S.F.
Working Capital	\$ 30,586	\$ 1.31	\$ 31,149	\$ 1.33
Operating Reserves	\$ 70,000	\$ 3.00	\$ 25,000	\$ 1.07
Restricted Reserves	\$ 47,620	\$ 2.03	\$ 5,920	\$ 0.25
Total	\$148,206	\$ 6.34	\$ 62,072	\$ 2.65

Extraordinary Building Issues:

Capital Projects of \$90,000 are budgeted to replace the third floor elevated concrete walkways.

**My Company, LLC
Executive Summary
Operating Budget**

Debt Service

The mortgage is currently held by My Bank. The loan carries a 6.0% fixed interest rate and amortizes over 25 years. The principal amount as of January 1, 20__ will be \$1,265,469 (\$54.15 p.s.f.). The loan matures on August 25, 20__ with a balloon payment of \$1,064,398 (\$45.54 p.s.f.). As of August 25, 20__, the loan may be prepaid with the payment of a 3% penalty, which declines 1% every two years until May 25, 20__ when the loan may be prepaid with no penalty. In light of the aforementioned \$90,000 to be spent on the elevated concrete walkways, consideration will be given to doing a refinancing that will accomplish a) replenishment of the operating reserves, b) capturing a lower interest rate for a ten year term and c) sustaining annual distributions of \$120,000.

Taxable Income:

For income tax planning purposes, the total taxable income of \$121,902 and \$42,954 is projected in 20__ and 20__, respectively. These projections are provided for planning purposes only and are subject to change based upon actual results, which will not be determined until after the end of each respective fiscal year. Partners should seek the advice of their personal tax accountant to determine their share of the above estimates and its impact on their personal income tax obligations.

My Company LLC
2-Year Comparative Analysis
For the Budget Year Ending
12/31/20__

23,371 - Total Square Feet	20__ Budget	20__ Projected Actual	20__ Budget P.S.F.	20__ Actual P.S.F.
Cash Flow From Operating Activities:				
Revenue:				
Rents @ 100% Occupancy	405,628	398,338	17.36	17.04
Less Vacancy & Free Rent	(20,537)	(15,324)	(0.88)	(0.66)
Net Rental Earnings	<u>385,091</u>	<u>383,014</u>	<u>16.48</u>	<u>16.39</u>
Tax Recoveries	3	-	-	-
Maintenance Exp Recoveries	<u>2,089</u>	<u>1,939</u>	<u>0.09</u>	<u>0.08</u>
Building Expenses Recovered	<u>2,091</u>	<u>1,939</u>	<u>0.09</u>	<u>0.08</u>
Total Building Rental Income	<u>387,182</u>	<u>384,954</u>	<u>16.57</u>	<u>16.47</u>
Investment Income	480	455	0.02	0.02
Lease Termination Fee	-	10,827	-	0.46
Miscellaneous Income	-	943	-	0.04
** Total Revenue	<u>387,662</u>	<u>397,178</u>	<u>16.59</u>	<u>16.99</u>
Operating Expense:				
General Repairs & Maintenance	29,280	29,986	1.25	1.28
Cleaning	3,620	3,430	0.15	0.15
HVAC Repair & Maintenance	12,800	7,768	0.55	0.33
Elevator Repair & Maintenance	2,777	2,652	0.12	0.11
Grounds Maintenance	19,067	25,890	0.82	1.11
Security & Life Safety	<u>1,692</u>	<u>1,418</u>	<u>0.07</u>	<u>0.06</u>
Total Repairs & Maintenance	<u>69,236</u>	<u>71,144</u>	<u>2.96</u>	<u>3.04</u>
Utilities	3,978	5,581	0.17	0.24
Real Estate And Other Taxes	32,272	32,160	1.38	1.38
Insurance	3,757	3,613	0.16	0.15
Operations Management Fee	15,487	15,419	0.66	0.66
Administrative Expense	2,084	2,103	0.09	0.09
Advertising/Marketing	105	266	-	0.01
General Partner/Admin Fees	12,627	12,200	0.54	0.52
Professional Fees	<u>5,000</u>	<u>5,433</u>	<u>0.21</u>	<u>0.23</u>
** Total Operating Expense	<u>144,548</u>	<u>147,919</u>	<u>6.18</u>	<u>6.33</u>
** Net Operating Income (Loss)	<u>243,114</u>	<u>249,259</u>	<u>10.40</u>	<u>10.67</u>
Debt Service:				
Permanent Mortgages	99,260	107,365	4.25	4.59
Other Bank Fees	<u>37,962</u>	-	<u>1.62</u>	-
** Total Debt Service	<u>137,222</u>	<u>107,365</u>	<u>5.87</u>	<u>4.59</u>
** Cash Flow From Operating Activities:	<u>105,892</u>	<u>141,893</u>	<u>4.53</u>	<u>6.07</u>
Cash Flows From Investing Activities:				
Tenant Improvements	(32,000)	(21,526)	(1.37)	(0.92)
Real Estate Commissions	(11,700)	(6,766)	(0.50)	(0.29)
Capital Projects	(90,000)	(19,750)	(3.85)	(0.85)
Tax Escrows	(792)	119	(0.03)	0.01
Insurance Escrows	(94)	(110)	-	-
Restricted Reserves	41,700	15,380	1.78	0.66
** Cash Flows From Investing Activities	<u>(92,886)</u>	<u>(32,653)</u>	<u>(3.97)</u>	<u>(1.40)</u>
** Cash Provided (Used) By Operating & Investing Activities	<u>13,006</u>	<u>109,240</u>	<u>0.56</u>	<u>4.67</u>

My Company LLC
2-Year Comparative Analysis
For the Budget Year Ending
12/31/20__

	20__ Budget	20__ Projected Actual	20__ Budget P.S.F.	20__ Actual P.S.F.
23,371 - Total Square Feet				
Adjustments To Determine Net Cash Flows:				
Prepaid Rent Received/(Applied)	(3,300)	-	(0.14)	-
Total Adjustments	(3,300)	-	(0.14)	-
Cash Flows After Adjustments	9,706	109,240	0.42	4.67
Cash Flows Provided (Used) By Financing Activities:				
Operating Reserves	(75,000)	(33,000)	(3.21)	(1.41)
Mortgage Proceeds (Payoffs)	234,617	-	10.04	-
Deferred Finance Costs	(50,000)	-	(2.14)	-
Distributions Paid	(120,000)	(120,000)	(5.13)	(5.13)
Financing Activities	(10,383)	(153,000)	(0.44)	(6.55)
Net Change In Operating Cash	<u>(676)</u>	<u>(43,760)</u>	<u>(0.03)</u>	<u>(1.87)</u>

SAMPLE

My Company, LLC
Budget Notes
For the Budget Year Ending 12/31/20__

3205-0000 Vacancy

1.6% - per the Market Leasing Assumptions

3210-0000 Free Rent

3.5% - per the Market Leasing Assumptions

3850-0000 Interest Income

Cash balances are invested in money market funds or US Treasury bills as cash balances allow and earn interest based upon the current market rates.

5703-0000 Maintenance Service Contract

Contractor: Vendor #1

Contact:

Phone:

Term: 01/01/__ - 12/31/__

Amount: \$1,616/month; \$.83/s.f.

This service provides for daily inspection and policing of outside grounds and parking lot, changing of soffit light bulbs, minor exterior repairs and cleaning of vacant suites.

5730-0000 Painting

\$1,500 - contingency

5742-0000 Exterior Repairs

\$3,000 - contingency

5745-0000 Roof Repairs

\$700 - contingency

5763-0000 Electrical Repairs

\$1,000 - contingency

5782-0000 Plumbing Contract

Contractor: Vendor #2

Contact:

Phone:

Term: 10/01/__ - 09/30/__

Amount: \$625/jetting; \$.05/s.f.

Jetting of the main sanitation line is performed twice per year in May and October.

My Company, LLC
Budget Notes
For the Budget Year Ending 12/31/20__

5130-0000 Window Cleaning

Contractor: Vendor #3
Contact:
Phone:
Term: 01/01/__ - 12/31/__
Amount: \$460/cleaning; \$.02/s.f.

One interior & exterior window cleaning is budgeted in September.

5140-0000 Trash Removal

Contractor: Vendor #5
Contact:
Phone:
Term: 09/01/__ - 08/31/__
Amount: \$172/month; \$.09/s.f.

This service provides for two dumps per week of a 6 yard dumpster.

5199-0000 Other Cleaning

\$ 600 - clean elevator lobby floor quarterly
\$ 500 - power wash exterior brick, stairwells and walkways

\$1,100 Total

5320-0000 HVAC Contract Maintenance

Contractor: Vendor #7
Contact:
Phone:
Term: 11/01/__ - 10/31/__; contract may be cancelled
with 45 days notice.
Amount: \$1,200/quarter; \$.21/s.f.

This is a basic service policy covering the following tenants' suites:
Tenant Name (206), Vacant (207), Tenant Name (205), Tenant
Name (200), Tenant Name (102) & lower level elevator room.

5330-0000 HVAC Repairs

\$8,000 - contingency for repairs and replacements

5515-0000 Elevator Contract Maintenance

Contractor: Vendor #8
Contact:
Phone:
Term: 04/04/__ - 04/03/__
Amount: \$657/quarter; \$.11/s.f.

This contract is for regular preventative maintenance of the elevator,
as well as the monitoring of the elevator emergency phone.
Contract can be terminated by written notice not less than 90 days
prior to termination date.

My Company, LLC
Budget Notes
For the Budget Year Ending 12/31/20__

5599-0000 Other Elevator

\$150 - annual elevator inspection fee

6025-0000 Sweeping/Striping

\$130 - lot sweeping

6030-0000 Snow Removal

Contractor: Vendor #10
Contact:
Phone:
Term: 11/01/_ - 04/30/____
Amount: \$10,000 estimated

6035-0000 Landscaping

Contractor: Vendor #11
Contact:
Phone:
Term: 01/01/____ - 12/31/____
Amount: \$1,559/quarter; \$.27/s.f.

This contract provides for annual mulching, weed control, pruning, mowing, turf fertilization, pest control and fertilization for ornamentals, and fall leaf removal.

6045-0000 Grounds Repair

\$1,200 - contingency

6099-0000 Other Grounds Maintenance

\$1,500 - contingency

6120-0000 Alarm Systems

Contractor: Vendor #12
Contact:
Phone:
Term: 01/01/_ - 12/31/____
Amount: \$653/year; \$.03/s.f.

The contract provides for annual fire alarm testing.

Contractor: Vendor #13
Contact:
Phone:
Term: 01/01/_ - 12/31/____
Amount: \$636/year; \$.03/s.f.

This contract includes annual wireless monitoring of the fire alarm.

My Company, LLC
Budget Notes
For the Budget Year Ending 12/31/20__

6199-0000 Other Security Expenses

\$150 - installation of wireless monitoring
\$ 53 - annual fire extinguisher service

\$203 Total

6262-0000 Telephone

\$468 is budgeted for one phone line for the elevator.

6265-0000 Electricity - Public Service

Contractor: Vendor #14
Contact:
Phone:
Term: 12/17/___-12/18/___
Amount: \$0.07209/kWh

Rates are based upon Type I, Schedule G service.

6299-0000 Other Utility Expenses

Contractor: Vendor #15
Contact:
Phone:
Term: Month-to-Month; cancellation at any time with 30 days
notice
Amount: \$18/month; \$.01/s.f.

6505-0000 Property Taxes

Period: 07/01/20__ - 06/30/20__
Next Triennial Assessment: 01/20__
Assessed Market Value: \$2,378,800
Projected Tax Bill: \$31,672
Escrow: Maintained by partnership
Interest-bearing Account: Yes, Money Market Rates

6560-0000 Personal Property Tax

\$600 - filing fee for personal property returns for partnership and related I.D.O.T.

My Company, LLC
Budget Notes
For the Budget Year Ending 12/31/20__

6705-0000 Multi-Peril Insurance

Period: 7/1/20__ - 6/30/20__
Carrier: Vendor #16
Broker:

Comp. Business Policy:

Property: Replacement Cost (\$2,675,232) and Rental Income Loss (\$382,823) with \$5,000 deductible; Earthquake and Flood loss limited to \$5,000,000 per occurrence & aggregate on all locations with \$50,000 deductible

Boiler & Machinery: \$50,000,000 combined single limit with various sublimits, \$5,000 deductible

Garage Keepers: N/A

Escrow: Maintained by partnership
Interest-bearing Account: No
Annual Premium: \$3,757

6710-0000 Umbrella Liability Insurance

\$2,000,000 General Aggregate; \$1,000,000 combined single limit for bodily injury & property damage each occurrence

6715-0000 Excess Umbrella Liability Insurance

\$25,000,000 each occurrence

6305-0000 Management Fee

Contractor: Vendor #17
Fee: ___% of collected revenues

6310-0000 General Partner Fee

Paid to: Owner
Fee: \$___/month
Increase: 3.5% each January

My Company, LLC
Budget Notes
For the Budget Year Ending 12/31/20__

9401-0000 1st Mortgage Principal

Lender: My Bank
Original Principal: \$1,388,000
Origination Date: 08/25/20__
Principal 1/1/16: \$1,265,469
Interest Rate: 6.00% fixed; 360-day year
Amortization: 25 years
Annual Debt Service: \$107,365
Late Fee: 5% after 5 days
Maturity Date: 08/25/20__
Balloon Payment: \$1,064,398

Prepayment Penalty:

08/25/20__ - 08/24/20__ - 3%
08/25/20__ - 08/24/20__ - 2%
08/25/20__ - 05/24/20__ - 1%
05/25/20__ - 08/25/20__ - none

In light of the anticipated \$90,000 for capital projects, the budget includes refinancing early in order to accomplish a) replenishment of the operating reserves, b) capturing a lower interest rate for a ten year term and c) sustaining annual distributions of \$120,000.

For budget purposes we assumed:

Original Principal: \$1,500,000
Origination Date: 01/31/20__
Interest Rate: 4.35% fixed; 360-day year
Amortization: 25 years
Annual Debt Service: \$98,523
Maturity Date: 02/01/20__

9566-0000 Prepayment Penalty

A prepayment penalty of \$37,962 has been budgeted (\$1,265,395 x 3.0%).

1625-0000 Tenant Improvements (31.5/39 Yr)

\$30,000 - refer to the Market Leasing Assumptions for details.
Tenant Improvements less than \$5,000 are expensed.

1754-0000 Leasing Commissions

\$11,700 - refer to the Market Leasing Assumptions for details.
Commissions less than \$5,000 or for a term less than 1 year are expensed.

5910-0000 Gen'l Repairs - Non-recurring

\$90,000 - replace third floor elevated concrete walkways

My Company, LLC
Budget Notes
For the Budget Year Ending 12/31/20__

0234-0000 Lender Reserve - Capital Improvements

\$ 47,620 Projected Beginning Balance, 1/01/___
\$ 30,000 Additional deposits
(\$71,700) Less anticipated withdrawals

\$ 5,920 Projected Ending Balance, 12/31/___

Purpose of Fund: This escrow may be used to pay for future capital improvements, leasing commissions, and tenant improvements. This fund is typically tracked as two separate funds, but in this case the lender has chosen to consolidate the fund.

Monthly Deposit: \$2,500
Cap on Fund: \$150,000
Interest-bearing: Yes

0296-0000 Reserves - Operating

\$ 70,000 Projected Beginning Balance, 1/01/___
\$135,000 Additional deposits
(\$60,000) Less anticipated withdrawals

\$145,000 Projected Ending Balance, 12/31/___

Purpose of Fund: Owner reserves to pay for future capital improvements, leasing commissions and tenant improvements in excess of the lender reserve listed above.

Interest-bearing: Yes

1752-0000 Deferred Finance Cost

\$50,000 - estimated cost for refinancing, including legal, appraisal, refinance commission and lender fees

2955-0000 Current Year Distributions

The budget projects a total of \$120,000 will be distributed to partners in 2016 as follows:

- 1) the first \$14,850 will be paid to Partner #1 as a cumulative preferred return. There is no cumulative preferred return due at the beginning of 2016;
- 2) the next \$26,059 will be paid to Partner #2 as a non-cumulative preferred return;
- 3) the remaining \$79,091 will be paid pro-rata to all partners.

My Company, LLC
 MARKET LEASING ASSUMPTIONS
 FOR THE BUDGET YEAR 20__

SUITE	TENANT	SQ.FT.	DATE PRESENT LEASE EXPIRES	RENEWAL OPTION YES OR NO	DATE NEW LEASE BEGINS	NEW OR RENEWAL	FREE RENT (MOS)	TERM IN MONTHS	CURRENT RENT P.S.F.	PROJECTED RENT P.S.F.	ANNUAL INCREASE	LEASE TYPE	COMMISSION %	CO-OP YES OR NO	TOTAL LEASE COMMISSIONS	TEN IMPR P.S.F.	TOTAL TEN IMPR
207	VACANT	1,286	5/31/___	-	12/1/___	NEW	3	39	\$20.50	\$20.00	3.00%	MG	14.0%	NO	N/A	\$7.00	N/A
200	Tenant #13/VAC	2,000	1/31/___	-	4/1/___	NEW	3	63	\$20.39	\$19.50	3.00%	MG	30.0%	YES	\$11,700	\$15.00	\$30,000
TOTALS:															\$11,700		\$30,000

RENEWALS 0
 NEW LEASES 2,000
 SPECIAL ISSUES 0
 TOTAL SQUARE FEET 2,000

TN = TRIPLE NET
 FS = FULL SERVICE
 MG = MODIFIED GROSS
 ST = STORAGE

ADVERTISING:

My Company, LLC
Rent Roll as of June 30, 20__

Tenant	Suite	Sq Ft	Start Date	End Date	Lease Type	Guarantee	Charge		Annual Charge	PSF	Recovery Group	Base Year	Option	Description	Notice
							Start Date	End Date							
JD240															
Tenant #1			* Lease Dates: 08/01/___	08/31/___	Mod Gross	None							ROFO	ROFO on contiguous space	5 days after Landlord notice
	102	3,607	09/01/___	07/31/___		Office Rent	09/01/___	07/31/___	40,845	12.35					
Tenant #2			* Lease Dates: 02/01/___	01/31/___	Mod Gross	None									
	206	2,000	02/01/___	01/31/___		Office Rent	02/01/___	01/31/___	41,524	20.76					
Tenant #3			* Lease Dates: 01/28/___	12/31/___	Mod Gross	None									
	101	3,652	01/01/___	12/31/___		Office Rent	04/01/___	03/31/___	59,600	16.32					
Tenant #4			* Lease Dates: 09/01/___	10/31/___	Mod Gross	None									
	304	1,017	09/01/___	10/31/___		Office Rent	09/01/___	08/31/___	17,263	16.97	exp_00	12/2012			
						Bldg Exp Est	01/01/___	10/31/___	707	0.70	taxes	06/2013			
Tenant #5			* Lease Dates: 02/01/___	04/30/___	Mod Gross	None							ROFO	ROFO on contiguous space	10 days after Landlord notice
	301	3,556	05/01/___	04/30/___		Office Rent	05/01/___	04/30/___	59,657	16.78					
Tenant #6			* Lease Dates: 05/01/___	08/31/___	Mod Gross	Yes									
	201	1,695	09/01/___	08/31/___		Office Rent	09/01/___	08/31/___	30,527	18.01					
Tenant #7			* Lease Dates: 07/01/___	06/30/___	Mod Gross	None							Term	Termination - 24th month	By 1/2/___; 180 day(s)
	302	1,433	07/01/___	06/30/___		Office Rent	07/01/___	06/30/___	26,010	18.15			Term	Termination - 36th month	By 1/1/___; 180 day(s)
Tenant #8			* Lease Dates: 11/01/___	02/28/___	Mod Gross	None							Renew	5yr renewal (3/1/___-2/28/___)	By 9/1/___; 180 day(s)
	303	1,986	11/01/___	02/28/___		Office Rent	11/01/___	10/31/___	37,267	18.76	exp_00	12/___	Renew	5yr renewal (3/1/___-2/28/___)	By 9/1/___; 180 day(s)
						Bldg Exp Est	01/01/___	02/28/___	1,381	0.70	taxes	06/___			
Tenant #9			* Lease Dates: 03/01/___	03/31/___	Mod Gross	None									
	207	1,286	04/01/___	03/31/___		Office Rent	04/01/___	03/31/___	25,720	20.00					
VACANT	200	2,000													
	205	1,139													

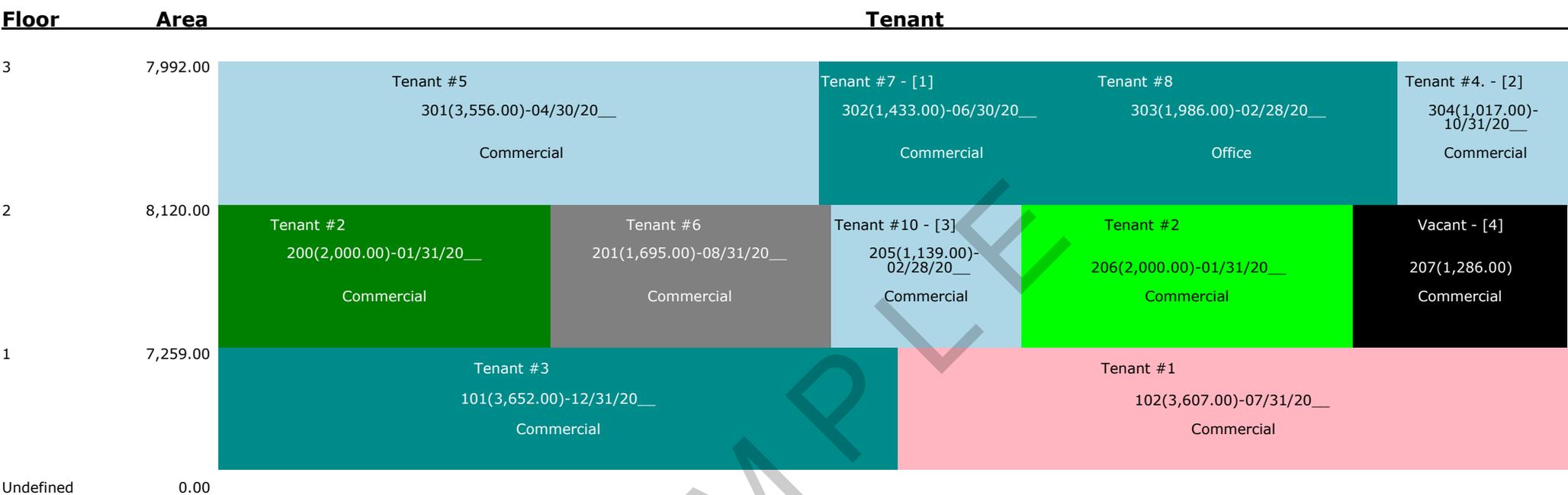
My Company, LLC
Rent Roll as of June 30, 20__

Tenant	Suite	Sq Ft	Start Date	End Date	Lease Type	Guarantee	Charge		Annual Charge	PSF	Recovery Group	Base Year	Option	Description	Notice
							Start Date	End Date							
Occupied		20,232 Sq Ft		86.6 %											
Vacant (Leased)		0 Sq Ft		0.0 %											
Vacant		<u>3,139 Sq Ft</u>		<u>13.4 %</u>											
Total		<u><u>23,371 Sq Ft</u></u>		<u><u>100.0 %</u></u>											

SAMPLE

Stacking Plan

My Company, LLC
 As of Date: 11/01/20__
 No Of Units: 11 Total
 Area: 23,371



	Vacant	M to M	20__	20__	20__	20__	20__	20__	20__	20__	20__	20__	> 20__
Area Expiring	1,286.00	0.00	0.00	2,000.00	5,712.00	3,607.00	7,071.00	1,695.00	2,000.00	0.00	0.00	0.00	0.00
% Expiring	5.50	0.00	0.00	8.56	24.44	15.43	30.26	7.25	8.56	0.00	0.00	0.00	0.00

Legend for Small Segments

Segment	Tenant	Area	Lease Exp
1	Tenant #7 - 302	1,433.00	06/30/20__
2	Tenant #4 - 304	1,017.00	10/31/20__
3	Tenant #10 - 205	1,139.00	02/28/20__
4	Vacant - 207	1,286.00	--

My Company, LLC
Month by Month Budget
for the period ending December 31, 20__

	<u>Jan-</u>	<u>Feb-</u>	<u>Mar-</u>	<u>Apr-</u>	<u>May-</u>	<u>Jun-</u>	<u>Jul-</u>	<u>Aug-</u>	<u>Sep-</u>	<u>Oct-</u>	<u>Nov-</u>	<u>Dec-</u>	<u>Annual Budget</u>
CASH FLOW FROM OPERATING ACTIVITIES:													
REVENUE:													
3110-0000 Office Rent	33,490	33,442	33,501	33,645	33,790	33,790	33,855	33,855	34,010	34,010	34,087	34,152	405,628
RENTS @ 100% OCCU	33,490	33,442	33,501	33,645	33,790	33,790	33,855	33,855	34,010	34,010	34,087	34,152	405,628
3205-000(Vacancy	0	(3,250)	(3,250)	0	0	0	0	0	0	0	0	0	(6,500)
3210-000(Free Rent	(2,143)	(2,143)	0	(3,250)	(3,250)	(3,250)	0	0	0	0	0	0	(14,037)
LESS VACANCY & FRE	(2,143)	(5,393)	(3,250)	(3,250)	(3,250)	(3,250)	0	0	0	0	0	0	(20,537)
NET RENTAL EARNINGS	31,347	28,048	30,251	30,395	30,540	30,540	33,855	33,855	34,010	34,010	34,087	34,152	385,091
3405-000(Real Estate Taxes	0	0	0	0	0	0	3	0	0	0	0	0	3
TAX RECOVERIES	0	0	0	0	0	0	3	0	0	0	0	0	3
3415-000(Common Area Expense	174	174	174	174	174	174	174	174	174	174	174	174	2,089
MAINTENANCE EXP R	174	174	174	174	174	174	174	174	174	174	174	174	2,089
BUILDING EXPENSES RECO	174	174	174	174	174	174	177	174	174	174	174	174	2,091
TOTAL BUILDING RENTAL INC	31,521	28,222	30,425	30,570	30,714	30,714	34,032	34,029	34,184	34,184	34,262	34,326	387,182
3850-0000 Interest Income	40	40	40	40	40	40	40	40	40	40	40	40	480
INVESTMENT INCOME	40	40	40	40	40	40	40	40	40	40	40	40	480
TOTAL OTHER INCOME	40	40	40	40	40	40	40	40	40	40	40	40	480
** TOTAL REVENUE	31,561	28,262	30,465	30,610	30,754	30,754	34,072	34,069	34,224	34,224	34,302	34,366	387,662
OPERATING EXPENSE:													
5703-0000 Maintenance Service Co	1,616	1,616	1,616	1,616	1,616	1,616	1,616	1,616	1,616	1,616	1,616	1,616	19,389
5706-0000 Supplies/ Materials	25	25	25	25	25	25	25	25	25	25	25	25	300
5715-0000 Signs	0	0	0	150	0	0	0	150	0	0	0	0	300
5727-0000 Holiday Decorations	0	0	0	0	0	0	0	0	0	0	0	641	641
5730-0000 Painting	0	0	0	500	0	500	0	500	0	0	0	0	1,500
5742-0000 Exterior Repairs	0	0	0	1,500	0	0	0	1,500	0	0	0	0	3,000
5745-0000 Roof Repairs	0	0	0	350	0	0	0	0	0	350	0	0	700
5754-0000 Other Building Expense	42	42	42	42	42	42	42	42	42	42	42	42	500
5761-0000 Electrical Supplies/Mate	0	75	0	0	75	0	0	75	0	0	75	0	300
5763-0000 Electrical Repairs	0	0	250	0	0	250	0	0	250	0	0	250	1,000
5782-0000 Plumbing Contract	0	0	0	0	625	0	0	0	0	625	0	0	1,250
5783-0000 Plumbing Repairs	0	0	0	0	200	0	0	0	0	0	200	0	400
GENERAL REPAIRS & MAINTEN	1,682	1,757	1,932	4,182	2,582	2,432	1,682	3,907	1,932	2,657	1,957	2,573	29,280
5130-0000 Window Cleaning	0	0	0	0	0	0	0	0	460	0	0	0	460
5140-0000 Trash Removal	172	172	172	172	172	172	172	172	172	172	172	172	2,060
5199-0000 Other Cleaning	0	0	150	0	500	150	0	0	150	0	0	150	1,100
CLEANING	172	172	322	172	672	322	172	172	782	172	172	322	3,620

My Company, LLC
Month by Month Budget
for the period ending December 31, 20__

	<u>Jan-</u>	<u>Feb-</u>	<u>Mar-</u>	<u>Apr-</u>	<u>May-</u>	<u>Jun-</u>	<u>Jul-</u>	<u>Aug-</u>	<u>Sep-</u>	<u>Oct-</u>	<u>Nov-</u>	<u>Dec-</u>	<u>Annual Budget</u>
5320-000(HVAC Contract Mainten	0	1,200	0	0	1,200	0	0	1,200	0	0	1,200	0	4,800
5330-000(HVAC Repairs	0	2,000	0	0	2,000	0	0	2,000	0	0	2,000	0	8,000
HVAC REPAIR & MAINTENANCE	0	3,200	0	0	3,200	0	0	3,200	0	0	3,200	0	12,800
5515-000(Elevator Contract Maint	0	0	657	0	0	657	0	0	657	0	0	657	2,627
5599-000(Other Elevator	0	150	0	0	0	0	0	0	0	0	0	0	150
ELEVATOR REPAIR & MAINTENANCE	0	150	657	0	0	657	0	0	657	0	0	657	2,777
6025-000(Sweeping/Striping	0	0	0	0	65	0	0	0	65	0	0	0	130
6030-000(Snow Removal	2,500	3,750	1,750	0	0	0	0	0	0	0	500	1,500	10,000
6035-000(Landscaping	0	1,559	0	0	1,559	0	0	1,559	0	0	1,559	0	6,237
6045-000(Grounds Repair	0	0	0	0	600	0	0	0	600	0	0	0	1,200
6099-000(Other Grounds Mainten	0	0	0	750	0	0	0	750	0	0	0	0	1,500
GROUND MAINTENANCE	2,500	5,309	1,750	750	2,224	0	0	2,309	665	0	2,059	1,500	19,067
6115-000(Lock And Key Service	0	0	100	0	0	0	0	100	0	0	0	0	200
6120-000(Alarm Systems	636	240	413	0	0	0	0	0	0	0	0	0	1,289
6199-000(Other Security Expense	150	0	53	0	0	0	0	0	0	0	0	0	203
SECURITY & LIFE SAFETY	786	240	566	0	0	0	0	100	0	0	0	0	1,692
TOTAL REPAIRS & MAINTENANCE	5,140	10,828	5,227	5,104	8,678	3,411	1,854	9,688	4,036	2,829	7,388	5,051	69,236
6262-000(Telephone	39	39	39	39	39	39	39	39	39	39	39	39	468
6265-000(Electricity - Public Servi	226	208	280	209	163	166	177	177	265	283	270	270	2,694
6275-000(Water/ Sewer	0	150	0	0	150	0	0	150	0	0	150	0	600
6299-000(Other Utility Expenses	18	18	18	18	18	18	18	18	18	18	18	18	216
UTILITIES	283	415	337	266	370	223	234	384	322	340	477	327	3,978
6505-000(Property Taxes	0	0	0	0	0	0	28,569	0	0	0	0	0	28,569
6515-000(Metro Charges	0	0	0	0	0	0	2,363	0	0	0	0	0	2,363
6520-000(Stormwater Fee	0	0	0	0	0	0	740	0	0	0	0	0	740
6560-000(Personal Property Tax	0	0	0	600	0	0	0	0	0	0	0	0	600
REAL ESTATE AND OTHER TAXES	0	0	0	600	0	0	31,672	0	0	0	0	0	32,272
6705-000(Multi-Peril Insurance	0	0	0	0	0	0	2,192	0	0	0	0	0	2,192
6710-000(Umbrella Liability Insur.	0	0	0	0	0	0	1,162	0	0	0	0	0	1,162
6715-000(Excess Umbrella Liabilit	0	0	0	0	0	0	404	0	0	0	0	0	404
INSURANCE	0	0	0	0	0	0	3,757	0	0	0	0	0	3,757
6305-000(Management Fee	1,261	1,129	1,217	1,223	1,229	1,229	1,361	1,361	1,367	1,367	1,370	1,373	15,487
OPERATIONS MANAGEMENT FEES	1,261	1,129	1,217	1,223	1,229	1,229	1,361	1,361	1,367	1,367	1,370	1,373	15,487
6340-000(Postage	0	0	35	0	0	35	0	0	35	0	0	35	140
6345-000(Xerox	0	0	40	0	0	40	0	0	40	0	0	40	160
6350-000(Computer Fee	134	134	134	134	134	134	134	134	134	134	134	134	1,604
6399-000(Misc. Administration Ex	15	15	15	15	15	15	15	15	15	15	15	15	180
ADMINISTRATIVE EXPENSE	149	149	224	149	149	224	149	149	224	149	149	224	2,084

My Company, LLC
Month by Month Budget
for the period ending December 31, 20__

	Jan-	Feb-	Mar-	Apr-	May-	Jun-	Jul-	Aug-	Sep-	Oct-	Nov-	Dec-	Annual Budget
6910-000(Advertising / Marketing	0	0	0	0	0	0	0	0	0	0	0	105	105
ADVERTISING/MARKETING	0	0	0	0	0	0	0	0	0	0	0	105	105
6310-000(General Partner Fee	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	12,627
GENERAL PARTNER/ADMIN FE	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	1,052	12,627
7305-000(Accounting Fee	0	0	0	2,350	0	0	0	0	0	0	2,150	0	4,500
7306-000(Accounting - Special Sv	0	0	0	0	0	0	0	0	250	0	0	0	250
7320-000(Legal	0	0	0	0	0	125	0	0	0	0	0	125	250
PROFESSIONAL FEES	0	0	0	2,350	0	125	0	0	250	0	2,150	125	5,000
** TOTAL OPERATING EXPENSE	7,885	13,574	8,057	10,743	11,478	6,264	40,080	12,635	7,251	5,737	12,587	8,257	144,548
** NET OPERATING INCOME/ (LOSS)	23,676	14,689	22,408	19,866	19,277	24,490	(6,009)	21,435	26,973	28,486	21,715	26,109	243,114
DEBT SERVICE:													
9401-000(1st Mortgage Principal	2,408	2,592	2,601	2,792	2,621	2,811	2,642	2,652	2,841	2,672	2,861	2,693	32,185
9402-000(1st Mortgage Interest	6,540	5,619	5,609	5,419	5,589	5,399	5,568	5,559	5,370	5,538	5,350	5,517	67,076
PERMANENT MORTGAGES	8,947	8,210	8,210	8,210	8,210	8,210	8,210	8,210	8,210	8,210	8,210	8,210	99,260
9566-000(Prepayment Penalty	37,962	0	0	0	0	0	0	0	0	0	0	0	37,962
OTHER BANK FEES	37,962	0	0	0	0	0	0	0	0	0	0	0	37,962
** TOTAL DEBT SERVICE	46,909	8,210	8,210	8,210	8,210	8,210	8,210	8,210	8,210	8,210	8,210	8,210	137,222
** CASH FLOW FROM OPERATING ACTIVITIES:	(23,233)	6,479	14,198	11,656	11,066	16,280	(14,219)	13,224	18,762	20,276	13,504	17,898	105,892
CASH FLOWS FROM INVESTING ACTIVITIES:													
1625-000(Tenant Improvements (0	0	0	(30,000)	0	0	0	0	0	0	0	0	(30,000)
6912-000(Space Plans	0	0	0	(2,000)	0	0	0	0	0	0	0	0	(2,000)
TENANT IMPROVEMENTS	0	0	0	(32,000)	0	0	0	0	0	0	0	0	(32,000)
1754-000(Leasing Commissions	0	0	0	(11,700)	0	0	0	0	0	0	0	0	(11,700)
REAL ESTATE COMMISSIONS	0	0	0	(11,700)	0	0	0	0	0	0	0	0	(11,700)
5910-000(Gen'l Repairs - Non-rec	0	0	0	0	(90,000)	0	0	0	0	0	0	0	(90,000)
CAPITAL PROJECTS	0	0	0	0	(90,000)	0	0	0	0	0	0	0	(90,000)
1702-000(Accum Depreciation - B	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	15,111
9501-000(Depreciation Expense	(1,259)	(1,259)	(1,259)	(1,259)	(1,259)	(1,259)	(1,259)	(1,259)	(1,259)	(1,259)	(1,259)	(1,259)	(15,111)
1795-000(Accum Amortization	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	13,408
9511-000(Amortization Expense	(1,117)	(1,117)	(1,117)	(1,117)	(1,117)	(1,117)	(1,117)	(1,117)	(1,117)	(1,117)	(1,117)	(1,117)	(13,408)
0206-000(Tax Escrow	(2,639)	(2,639)	(2,639)	(2,639)	(2,639)	(2,639)	28,901	(2,771)	(2,771)	(2,771)	(2,771)	(2,771)	(792)

My Company, LLC
Month by Month Budget
for the period ending December 31, 20__

	Jan-	Feb-	Mar-	Apr-	May-	Jun-	Jul-	Aug-	Sep-	Oct-	Nov-	Dec-	Annual Budget
TAX ESCROWS	(2,639)	(2,639)	(2,639)	(2,639)	(2,639)	(2,639)	28,901	(2,771)	(2,771)	(2,771)	(2,771)	(2,771)	(792)
0216-000(Insurance Escrow	(313)	(313)	(313)	(313)	(313)	(313)	3,429	(329)	(329)	(329)	(329)	(329)	(94)
INSURANCE ESCROWS	(313)	(313)	(313)	(313)	(313)	(313)	3,429	(329)	(329)	(329)	(329)	(329)	(94)
0234-000(Lender Reserve - Capit	(2,500)	(2,500)	(2,500)	39,200	(2,500)	27,500	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	41,700
RESTRICTED RESERVES	(2,500)	(2,500)	(2,500)	39,200	(2,500)	27,500	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	41,700
** CASH FLOWS FROM INVESTING ACTIVITIES	(5,452)	(5,452)	(5,452)	(7,452)	(95,452)	24,548	29,830	(5,600)	(5,600)	(5,600)	(5,600)	(5,600)	(92,886)
** CASH PROVIDED (USED) BY OPERATING & INVESTING ACTIVITIES	(28,686)	1,026	8,745	4,203	(84,386)	40,828	15,611	7,624	13,162	14,676	7,904	12,298	13,006
ADJUSTMENTS TO DETERMINE NET CASH FLOWS:													
3190-000(Prepaid Rent Received/	(3,300)	0	0	0	0	0	0	0	0	0	0	0	(3,300)
PREPAID RENT RECEIVED/(AP	(3,300)	0	0	0	0	0	0	0	0	0	0	0	(3,300)
TOTAL ADJUSTMENTS	(3,300)	0	0	0	0	0	0	0	0	0	0	0	(3,300)
CASH FLOWS AFTER ADJUSTMENTS	(31,986)	1,026	8,745	4,203	(84,386)	40,828	15,611	7,624	13,162	14,676	7,904	12,298	9,706
CASH FLOWS PROVIDED (USED) BY FINANCING ACTIVITIES:													
0296-000(Reserves - Operating	(122,500)	(2,500)	(2,500)	(2,500)	72,500	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(75,000)
OPERATING RESERVES	(122,500)	(2,500)	(2,500)	(2,500)	72,500	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(75,000)
2005-000(First Mortgage	232,210	(2,592)	(2,601)	(2,792)	(2,621)	(2,811)	(2,642)	(2,652)	(2,841)	(2,672)	(2,861)	(2,693)	202,433
9471-000(Mortgage Principal Add-	2,408	2,592	2,601	2,792	2,621	2,811	2,642	2,652	2,841	2,672	2,861	2,693	32,185
MORTGAGE PROCEEDS (PAYOF	234,617	0	0	0	0	0	0	0	0	0	0	0	234,617
1752-000(Deferred Finance Cost	(50,000)	0	0	0	0	0	0	0	0	0	0	0	(50,000)
DEFERRED FINANCE COSTS	(50,000)	0	0	0	0	0	0	0	0	0	0	0	(50,000)
2955-000(Current Year Distributic	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(120,000)
DISTRIBUTIONS PAID	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(120,000)
** CASH FLOW PROVIDED (USED) BY FINANCING ACTIVITIES	52,117	(12,500)	(12,500)	(12,500)	62,500	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(10,383)
CASH	20,132	(11,474)	(3,755)	(8,297)	(21,886)	28,328	3,111	(4,876)	662	2,176	(4,596)	(202)	(676)

My Company

Budget Year Begin: 1/20__

Account Range From #3110-0000 To #3499-0000

Revision: "bud" Books: Accrual

Total sqft of non-excluded Units: 20,383

Page 1 of 2

GL Account		1/__	2/__	3/__	4/__	5/__	6/__	7/__	8/__	9/__	10/__	11/__	12/__	TOTALS	\$/Sqft	
#3110-0000 Office Rent		33,490	33,442	33,501	33,645	33,790	33,790	33,855	33,855	34,010	34,010	34,087	34,152	405,628	19.90	
Suite	Tenant															
101	Is000420: Tenant #3		3,652	4,822	4,822	4,822	4,967	4,967	4,967	4,967	4,967	4,967	4,967	4,967	59,166	16.20
102	t0000817: Tenant #1		3,607	3,713	3,713	3,713	3,713	3,713	3,713	3,713	3,713	3,825	3,825	3,825	45,003	12.48
200	Tenant #2		2,000	3,399	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	39,149	19.57
201	t0000469: Tenant #6		1,695	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	30,527	18.01
205	Is000419: Tenant #10		1,139	1,971	1,971	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	24,239	21.28
206	Is000422: Tenant #2		2,000	3,360	3,460	3,460	3,460	3,460	3,460	3,460	3,460	3,460	3,460	3,460	41,423	20.71
207	Vacant Space for Unit 207	MLA Rent	1,286	2,143	2,143	2,143	2,143	2,143	2,143	2,143	2,143	2,143	2,143	2,143	25,784	20.05
301	t0000753: Tenant #5		3,556	4,827	4,827	4,827	4,827	4,971	4,971	4,971	4,971	4,971	4,971	4,971	59,078	16.61
302	Is000423: Tenant #7		1,433	2,168	2,168	2,168	2,168	2,168	2,168	2,233	2,233	2,233	2,233	2,233	26,400	18.42
303	t0000839: Tenant #8		1,986	3,106	3,106	3,106	3,106	3,106	3,106	3,106	3,106	3,106	3,106	3,183	37,422	18.84
304	t0001148: Tenant #4		1,017	1,439	1,439	1,439	1,439	1,439	1,439	1,439	1,439	1,482	1,482	1,482	17,436	17.14
Totals: #3110-0000 Office Rent		23,371	33,490	33,442	33,501	33,645	33,790	33,790	33,855	33,855	34,010	34,010	34,087	34,152	405,628	17.36
#3190-0000 Prepaid Rent Received/(Applied)		-3,300	0	0	0	0	0	0	0	0	0	0	0	0	-3,300	-0.16
Suite	Tenant															
Totals: #3190-0000 Prepaid Rent		0	-3,300	0	0	0	0	0	0	0	0	0	0	0	-3,300	0.00
#3205-0000 Vacancy		0	-3,250	-3,250	0	0	0	0	0	0	0	0	0	0	-6,500	-0.32
Suite	Tenant															
200	Vacant Space for Unit 200	MLA	2,000	0	-3,250	-3,250	0	0	0	0	0	0	0	0	-6,500	-3.25
Totals: #3205-0000 Vacancy		2,000	0	-3,250	-3,250	0	0	0	0	0	0	0	0	0	-6,500	-3.25

*The total revenue per square foot is calculated based upon the actual square footage from which the revenue is derived and may differ from the revenue per square foot reported at the property level.

07/28/20__ 2:37:36PM

My Company

Budget Year Begin: 1/20__

Account Range From #3110-0000 To #3499-0000

Revision: "bud" Books: Accrual
Total sqft of non-excluded Units: 20,383

Page 2 of 2

GL Account		1/__	2/__	3/__	4/__	5/__	6/__	7/__	8/__	9/__	10/__	11/__	12/__	TOTALS	\$/Sqft	
#3210-0000 Free Rent		-2,143	-2,143	0	-3,250	-3,250	-3,250	0	0	0	0	0	0	-14,037	-0.69	
Suite	Tenant															
200	Vacant Space for Unit 200		2,000	0	0	0	-3,250	-3,250	-3,250	0	0	0	0	0	-9,750	-4.88
207	Vacant Space for Unit 207		1,286	-2,143	-2,143	0	0	0	0	0	0	0	0	0	-4,287	-3.33
	Totals: #3210-0000 Free Rent	3,286	-2,143	-2,143	0	-3,250	-3,250	-3,250	0	0	0	0	0	0	-14,037	-4.27
#3405-0000 Real Estate Taxes			0	0	0	0	0	0	3	0	0	0	0	0	3	0.00
Suite	Tenant															
	Totals: #3405-0000 Real Estate Taxes	0	0	0	0	0	0	0	3	0	0	0	0	0	3	0.00
#3415-0000 Common Area Expense Recoveries			174	174	174	174	174	174	174	174	174	174	174	174	2,089	0.10
Suite	Tenant															
303	t0000839: Tenant #8		1,986	115	115	115	115	115	115	115	115	115	115	115	1,381	0.70
304	t0001148: Tenant #4		1,017	59	59	59	59	59	59	59	59	59	59	59	707	0.70
	Totals: #3415-0000 Common Area	3,003	174	174	174	174	174	174	174	174	174	174	174	174	2,089	0.70

*The total revenue per square foot is calculated based upon the actual square footage from which the revenue is derived and may differ from the revenue per square foot reported at the property level.

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	20__ Actual	20__ Actual P.S.F.	20__ Budget	20__ Budget P.S.F.	Variance to 20__ Actual	20__ Projected Actual	20__ Actual P.S.F.	Variance to 20__ Budget	Variance to 20__ Actual	20__ Budget	Budget P.S.F.	Variance to 20__ Actual
23,371 - Total Square Feet												
CASH FLOW FROM OPERATING ACTIVITIES:												
REVENUE:												
3110-0000 Office Rent	389,191	16.65	399,000	17.07	2.5%	398,338	17.04	-0.2%	2.4%	405,628	17.36	1.8%
RENTS @ 100% OCCUPANCY	389,191	16.65	399,000	17.07	2.5%	398,338	17.04	-0.2%	2.4%	405,628	17.36	1.8%
3205-0000 Vacancy	(20,776)	(0.89)	0	0.00	100.0%	(13,181)	(0.56)	100.0%	36.6%	(6,500)	(0.28)	50.7%
3210-0000 Free Rent	(6,594)	(0.28)	0	0.00	100.0%	(2,143)	(0.09)	100.0%	67.5%	(14,037)	(0.60)	-554.9%
LESS VACANCY & FREE RENT	(27,371)	(1.17)	0	0.00	100.0%	(15,324)	(0.66)	100.0%	44.0%	(20,537)	(0.88)	-34.0%
NET RENTAL EARNINGS	361,820	15.48	399,000	17.07	10.3%	383,014	16.39	-4.0%	5.9%	385,091	16.48	0.5%
3405-0000 Real Estate Taxes	811	0.03	1,018	0.04	25.5%	0	0.00	-100.0%	-100.0%	3	0.00	100.0%
TAX RECOVERIES	811	0.03	1,018	0.04	25.5%	0	0.00	-100.0%	-100.0%	3	0.00	100.0%
3410-0000 Insurance	32	0.00	36	0.00	12.1%	0	0.00	-100.0%	-100.0%	0	0.00	0.0%
INSURANCE RECOVERIES	32	0.00	36	0.00	12.1%	0	0.00	-100.0%	-100.0%	0	0.00	0.0%
3415-0000 Common Area Expense Recoveries	195	0.01	1,939	0.08	893.5%	1,939	0.08	0.0%	893.5%	2,089	0.09	7.7%
MAINTENANCE EXP RECOVERIE	195	0.01	1,939	0.08	893.5%	1,939	0.08	0.0%	893.5%	2,089	0.09	7.7%
3440-0000 Other Expenses Recovered	1,508	0.06	0	0.00	-100.0%	1,423	0.06	100.0%	-5.6%	0	0.00	-100.0%
5751-0000 Building Reimbursements	(1,508)	(0.06)	0	0.00	100.0%	(1,423)	(0.06)	100.0%	5.6%	0	0.00	100.0%
OTHER EXPENSES RECOVERED	0	0.00	0	0.00	0.0%	0	0.00	0.0%	0.0%	0	0.00	0.0%
BUILDING EXPENSES RECOVERED	1,038	0.04	2,993	0.13	188.3%	1,939	0.08	-35.2%	86.8%	2,091	0.09	7.8%
TOTAL BUILDING RENTAL INCOME	362,858	15.53	401,993	17.20	10.8%	384,954	16.47	-4.2%	6.1%	387,182	16.57	0.6%
3850-0000 Interest Income	718	0.03	780	0.03	8.6%	455	0.02	-41.7%	-36.7%	480	0.02	5.5%
INVESTMENT INCOME	718	0.03	780	0.03	8.6%	455	0.02	-41.7%	-36.7%	480	0.02	5.5%
3890-0000 Lease Termination Fee	31,436	1.35	0	0.00	-100.0%	10,827	0.46	100.0%	-65.6%	0	0.00	-100.0%
LEASE TERMINATION FEES	31,436	1.35	0	0.00	-100.0%	10,827	0.46	100.0%	-65.6%	0	0.00	-100.0%
3895-0000 Late Charges	776	0.03	0	0.00	-100.0%	943	0.04	100.0%	21.5%	0	0.00	-100.0%
MISCELLANEOUS INCOME	776	0.03	0	0.00	-100.0%	943	0.04	100.0%	21.5%	0	0.00	-100.0%
TOTAL OTHER INCOME	32,930	1.41	780	0.03	-97.6%	12,224	0.52	1467.2%	-62.9%	480	0.02	-96.1%
** TOTAL REVENUE	395,789	16.94	402,773	17.23	1.8%	397,178	16.99	-1.4%	0.4%	387,662	16.59	-2.4%

OPERATING EXPENSE:

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Confidential - For Internal Use Only
Not to be relied upon for tax planning

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	20__ Actual	20__ Actual P.S.F.	20__ Budget	20__ Budget P.S.F.	Variance to 20__ Actual	20__ Projected Actual	20__ Actual P.S.F.	Variance to 20__ Budget	Variance to 20__ Actual	20__ Budget	Budget P.S.F.	Variance to 2015 Actual
23,371 - Total Square Feet												
5703-0000 Maintenance Service Contract	14,856	0.64	15,376	0.66	3.5%	18,734	0.80	21.8%	26.1%	19,389	0.83	3.5%
5706-0000 Supplies/ Materials	78	0.00	300	0.01	283.0%	117	0.01	-60.9%	49.8%	300	0.01	155.6%
5715-0000 Signs	463	0.02	5,000	0.21	980.6%	5,000	0.21	0.0%	980.6%	300	0.01	-94.0%
5727-0000 Holiday Decorations	604	0.03	622	0.03	2.9%	622	0.03	0.0%	2.9%	641	0.03	3.0%
5730-0000 Painting	609	0.03	1,500	0.06	146.2%	250	0.01	-83.3%	-59.0%	1,500	0.06	500.0%
5736-0000 Tools/Equipment/Appliances	58	0.00	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
5739-0000 Interior Repairs	413	0.02	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
5742-0000 Exterior Repairs	888	0.04	4,000	0.17	350.5%	895	0.04	-77.6%	0.8%	3,000	0.13	235.2%
5745-0000 Roof Repairs	293	0.01	700	0.03	138.7%	750	0.03	7.1%	155.8%	700	0.03	-6.7%
5754-0000 Other Building Expenses	2,077	0.09	150	0.01	-92.8%	591	0.03	293.8%	-71.6%	500	0.02	-15.4%
5761-0000 Electrical Supplies/Materials	1,024	0.04	300	0.01	-70.7%	150	0.01	-50.0%	-85.3%	300	0.01	100.0%
5763-0000 Electrical Repairs	4,462	0.19	1,500	0.06	-66.4%	1,453	0.06	-3.2%	-67.4%	1,000	0.04	-31.2%
5782-0000 Plumbing Contract	600	0.03	1,200	0.05	100.0%	1,225	0.05	2.1%	104.2%	1,250	0.05	2.0%
5783-0000 Plumbing Repairs	0	0.00	400	0.02	100.0%	200	0.01	-50.0%	100.0%	400	0.02	100.0%
GENERAL REPAIRS & MAINTENANCE	26,425	1.13	31,048	1.33	17.5%	29,986	1.28	-3.4%	13.5%	29,280	1.25	-2.4%
5130-0000 Window Cleaning	(460)	(0.02)	460	0.02	-200.0%	920	0.04	100.0%	-300.0%	460	0.02	-50.0%
5140-0000 Trash Removal	2,060	0.09	2,060	0.09	0.0%	2,060	0.09	0.0%	0.0%	2,060	0.09	0.0%
5199-0000 Other Cleaning	440	0.02	1,100	0.05	150.1%	450	0.02	-59.1%	2.3%	1,100	0.05	144.4%
CLEANING	2,040	0.09	3,620	0.15	77.5%	3,430	0.15	-5.2%	68.2%	3,620	0.15	5.5%
5320-0000 HVAC Contract Maintenance	5,194	0.22	5,325	0.23	2.5%	4,800	0.21	-9.9%	-7.6%	4,800	0.21	0.0%
5330-0000 HVAC Repairs	10,263	0.44	10,000	0.43	-2.6%	2,968	0.13	-70.3%	-71.1%	8,000	0.34	169.6%
HVAC REPAIR & MAINTENANCE	15,457	0.66	15,325	0.66	-0.9%	7,768	0.33	-49.3%	-49.7%	12,800	0.55	64.8%
5515-0000 Elevator Contract Maintenance	2,423	0.10	2,490	0.11	2.8%	2,502	0.11	0.5%	3.3%	2,627	0.11	5.0%
5599-0000 Other Elevator	150	0.01	150	0.01	0.0%	150	0.01	0.0%	0.0%	150	0.01	0.0%
ELEVATOR REPAIR & MAINTENANCE	2,573	0.11	2,640	0.11	2.6%	2,652	0.11	0.4%	3.1%	2,777	0.12	4.7%
6025-0000 Sweeping/Stripping	0	0.00	250	0.01	100.0%	250	0.01	0.0%	100.0%	130	0.01	-48.0%
6030-0000 Snow Removal	7,625	0.33	6,300	0.27	-17.4%	17,194	0.74	172.9%	125.5%	10,000	0.43	-41.8%
6035-0000 Landscaping	6,237	0.27	6,237	0.27	0.0%	6,237	0.27	0.0%	0.0%	6,237	0.27	0.0%
6045-0000 Grounds Repair	1,589	0.07	1,000	0.04	-37.1%	1,208	0.05	20.8%	-24.0%	1,200	0.05	-0.7%
6099-0000 Other Grounds Maintenance	3,686	0.16	2,000	0.09	-45.7%	1,000	0.04	-50.0%	-72.9%	1,500	0.06	50.0%
GROUNDS MAINTENANCE	19,137	0.82	15,787	0.68	-17.5%	25,890	1.11	64.0%	35.3%	19,067	0.82	-26.4%
6115-0000 Lock And Key Service	0	0.00	200	0.01	100.0%	100	0.00	-50.0%	100.0%	200	0.01	100.0%
6120-0000 Alarm Systems	653	0.03	701	0.03	7.3%	653	0.03	-6.8%	0.0%	1,289	0.06	97.3%
6135-0000 Security Repair	0	0.00	0	0.00	0.0%	612	0.03	100.0%	100.0%	0	0.00	-100.0%
6199-0000 Other Security Expenses	53	0.00	53	0.00	0.0%	53	0.00	0.5%	0.5%	203	0.01	283.0%
SECURITY & LIFE SAFETY	706	0.03	954	0.04	35.1%	1,418	0.06	48.7%	100.8%	1,692	0.07	19.3%
TOTAL REPAIRS & MAINTENANCE	66,338	2.84	69,374	2.97	4.6%	71,144	3.04	2.6%	7.2%	69,236	2.96	-2.7%

My Company, LLC
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	20__ Actual	20__ Actual P.S.F.	20__ Budget	20__ Budget P.S.F.	Variance to 20__ Actual	20__ Projected Actual	20__ Actual P.S.F.	Variance to 20__ Budget	Variance to 20__ Actual	20__ Budget	Budget P.S.F.	Variance to 20__ Actual
23,371 - Total Square Feet												
6262-0000 Telephone	1,308	0.06	1,350	0.06	3.2%	1,488	0.06	10.2%	13.7%	468	0.02	-68.6%
6265-0000 Electricity - Public Service	3,219	0.14	3,465	0.15	7.6%	2,694	0.12	-22.2%	-16.3%	2,694	0.12	0.0%
6275-0000 Water/ Sewer	351	0.02	600	0.03	71.1%	822	0.04	37.1%	134.5%	600	0.03	-27.0%
6295-0000 Utilities - Vacant Suites	2,005	0.09	0	0.00	-100.0%	360	0.02	100.0%	-82.0%	0	0.00	-100.0%
6299-0000 Other Utility Expenses	202	0.01	202	0.01	0.0%	216	0.01	6.5%	6.5%	216	0.01	0.0%
UTILITIES	7,085	0.30	5,617	0.24	-20.7%	5,581	0.24	-0.7%	-21.2%	3,978	0.17	-28.7%
6505-0000 Property Taxes	30,171	1.29	31,212	1.34	3.5%	28,569	1.22	-8.5%	-5.3%	28,569	1.22	0.0%
6515-0000 Metro Charges	1,736	0.07	1,823	0.08	5.0%	2,251	0.10	23.5%	29.6%	2,363	0.10	5.0%
6520-0000 Stormwater Fee	1,109	0.05	1,109	0.05	0.0%	740	0.03	-33.3%	-33.3%	740	0.03	0.0%
6560-0000 Personal Property Tax	600	0.03	600	0.03	0.0%	600	0.03	0.0%	0.0%	600	0.03	0.0%
REAL ESTATE AND OTHER TAXES	33,617	1.44	34,745	1.49	3.4%	32,160	1.38	-7.4%	-4.3%	32,272	1.38	0.3%
6705-0000 Multi-Peril Insurance	2,060	0.09	2,102	0.09	2.0%	2,107	0.09	0.3%	2.3%	2,192	0.09	4.0%
6710-0000 Umbrella Liability Insurance	1,051	0.04	1,072	0.05	2.0%	1,118	0.05	4.2%	6.3%	1,162	0.05	4.0%
6715-0000 Excess Umbrella Liability Insurance	389	0.02	397	0.02	2.0%	388	0.02	-2.2%	-0.2%	404	0.02	4.0%
INSURANCE	3,501	0.15	3,571	0.15	2.0%	3,613	0.15	1.2%	3.2%	3,757	0.16	4.0%
6305-0000 Management Fee	16,879	0.72	16,080	0.69	-4.7%	15,419	0.66	-4.1%	-8.6%	15,487	0.66	0.4%
OPERATIONS MANAGEMENT FEE	16,879	0.72	16,080	0.69	-4.7%	15,419	0.66	-4.1%	-8.6%	15,487	0.66	0.4%
6340-0000 Postage	126	0.01	140	0.01	10.9%	132	0.01	-5.4%	4.9%	140	0.01	5.7%
6345-0000 Xerox	218	0.01	160	0.01	-26.5%	159	0.01	-0.8%	-27.1%	160	0.01	0.9%
6350-0000 Computer Fee	1,512	0.06	1,558	0.07	3.0%	1,558	0.07	0.0%	3.0%	1,604	0.07	3.0%
6375-0000 Bank Fees	60	0.00	0	0.00	-100.0%	70	0.00	100.0%	16.7%	0	0.00	-100.0%
6393-0000 Late Fees	4	0.00	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
6399-0000 Misc. Administration Expense	117	0.01	149	0.01	27.0%	184	0.01	23.7%	57.2%	180	0.01	-2.3%
ADMINISTRATIVE EXPENSE	2,038	0.09	2,007	0.09	-1.5%	2,103	0.09	4.8%	3.2%	2,084	0.09	-0.9%
6910-0000 Advertising / Marketing	858	0.04	307	0.01	-64.2%	266	0.01	-13.3%	-68.9%	105	0.00	-60.6%
ADVERTISING/MARKETING	858	0.04	307	0.01	-64.2%	266	0.01	-13.3%	-68.9%	105	0.00	-60.6%
6310-0000 General Partner Fee	11,788	0.50	12,200	0.52	3.5%	12,200	0.52	0.0%	3.5%	12,627	0.54	3.5%
GENERAL PARTNER/ADMIN FEES	11,788	0.50	12,200	0.52	3.5%	12,200	0.52	0.0%	3.5%	12,627	0.54	3.5%
7305-0000 Accounting Fee	4,350	0.19	4,500	0.19	3.4%	4,400	0.19	-2.2%	1.1%	4,500	0.19	2.3%
7306-0000 Accounting - Special Svcs	0	0.00	0	0.00	0.0%	647	0.03	100.0%	100.0%	250	0.01	-61.4%
7320-0000 Legal	158	0.01	250	0.01	58.7%	250	0.01	0.0%	58.7%	250	0.01	0.0%
7321-0000 Legal-Landlord	0	0.00	0	0.00	0.0%	136	0.01	100.0%	100.0%	0	0.00	-100.0%
7348-0000 Other Professional Fees	1,645	0.07	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
PROFESSIONAL FEES	6,152	0.26	4,750	0.20	-22.8%	5,433	0.23	14.4%	-11.7%	5,000	0.21	-8.0%
** TOTAL OPERATING EXPENSE	148,254	6.34	148,651	6.36	0.3%	147,919	6.33	-0.5%	-0.2%	144,548	6.18	-2.3%

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	20__ Actual	20__ Actual P.S.F.	20__ Budget	20__ Budget P.S.F.	Variance to 20__ Actual	20__ Projected Actual	20__ Actual P.S.F.	Variance to 20__ Budget	Variance to 20__ Actual	20__ Budget	Budget P.S.F.	Variance to 20__ Actual
23,371 - Total Square Feet												
** NET OPERATING INCOME (LOSS)	247,534	10.59	254,122	10.87	2.7%	249,259	10.67	-1.9%	0.7%	243,114	10.40	-2.5%
DEBT SERVICE:												
9401-0000 1st Mortgage Principal	27,698	1.19	29,421	1.26	6.2%	29,429	1.26	0.0%	6.2%	32,185	1.38	9.4%
9402-0000 1st Mortgage Interest	79,667	3.41	77,944	3.34	-2.2%	77,936	3.33	0.0%	-2.2%	67,076	2.87	-13.9%
PERMANENT MORTGAGES	107,365	4.59	107,365	4.59	0.0%	107,365	4.59	0.0%	0.0%	99,260	4.25	-7.5%
9566-0000 Prepayment Penalty	0	0.00	0	0.00	0.0%	0	0.00	0.0%	0.0%	37,962	1.62	100.0%
OTHER BANK FEES	0	0.00	0	0.00	0.0%	0	0.00	0.0%	0.0%	37,962	1.62	100.0%
** TOTAL DEBT SERVICE	107,365	4.59	107,365	4.59	0.0%	107,365	4.59	0.0%	0.0%	137,222	5.87	27.8%
** CASH FLOW FROM OPERATING ACTIVITIES:												
	140,169	6.00	146,757	6.28	4.7%	141,893	6.07	-3.3%	1.2%	105,892	4.53	-25.4%
CASH FLOWS FROM INVESTING ACTIVITIES:												
1625-0000 Tenant Improvements (31.5/39 Yr)	(10,086)	(0.43)	0	0.00	-100.0%	(9,002)	(0.39)	100.0%	-10.7%	(30,000)	(1.28)	233.3%
6912-0000 Space Plans	(1,071)	(0.05)	0	0.00	-100.0%	(1,286)	(0.06)	100.0%	20.0%	(2,000)	(0.09)	55.5%
6930-0000 Painting	(2,166)	(0.09)	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
6935-0000 Carpet	(1,002)	(0.04)	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
6999-0000 Other New Tenant Expense	(16,356)	(0.70)	0	0.00	-100.0%	(11,238)	(0.48)	100.0%	-31.3%	0	0.00	-100.0%
TENANT IMPROVEMENTS	(30,681)	(1.31)	0	0.00	-100.0%	(21,526)	(0.92)	100.0%	-29.8%	(32,000)	(1.37)	48.7%
1754-0000 Leasing Commissions	(8,532)	(0.37)	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	(11,700)	(0.50)	100.0%
6905-0000 Real Estate Commissions	(6,741)	(0.29)	(3,468)	(0.15)	-48.6%	(6,766)	(0.29)	95.1%	0.4%	0	0.00	-100.0%
REAL ESTATE COMMISSIONS	(15,273)	(0.65)	(3,468)	(0.15)	-77.3%	(6,766)	(0.29)	95.1%	-55.7%	(11,700)	(0.50)	72.9%
1605-0000 Building	0	0.00	0	0.00	0.0%	(19,600)	(0.84)	100.0%	100.0%	0	0.00	-100.0%
5910-0000 Gen'l Repairs - Non-recurring	0	0.00	(25,000)	(1.07)	100.0%	0	0.00	-100.0%	0.0%	(90,000)	(3.85)	100.0%
5914-0000 Grounds Maint. - Non-recurring	(2,617)	(0.11)	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
5918-0000 Parking Lot Repairs - Non-Recurrin	(8,977)	(0.38)	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
5929-0000 Other Professional Fees	(9,772)	(0.42)	0	0.00	-100.0%	(150)	(0.01)	100.0%	-98.5%	0	0.00	-100.0%
CAPITAL PROJECTS	(21,366)	(0.91)	(25,000)	(1.07)	17.0%	(19,750)	(0.85)	-21.0%	-7.6%	(90,000)	(3.85)	355.7%
1702-0000 Accum Depreciation - Bldg	86,533	3.70	18,840	0.81	-78.2%	16,675	0.71	-11.5%	-80.7%	15,111	0.65	-9.4%
9501-0000 Depreciation Expense	(24,071)	(1.03)	(18,840)	(0.81)	-21.7%	(16,675)	(0.71)	-11.5%	-30.7%	(15,111)	(0.65)	-9.4%
9524-0000 Loss On Disposal Of Assets	(62,462)	(2.67)	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
CHANGE IN DEPRECIATION	0	0.00	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
1795-0000 Accum Amortization	14,134	0.60	11,150	0.48	-21.1%	13,308	0.57	19.4%	-5.8%	13,408	0.57	0.7%
9511-0000 Amortization Expense	(14,134)	(0.60)	(11,150)	(0.48)	-21.1%	(13,308)	(0.57)	19.4%	-5.8%	(13,408)	(0.57)	0.7%
CHANGE IN AMORTIZATION	0	0.00	0	0.00	0.0%	0	0.00	0.0%	0.0%	0	0.00	0.0%

My Company, LLC
3-Year Comparative Analysis
For the Budget Year Ending
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	20__ Actual	20__ Actual P.S.F.	20__ Budget	20__ Budget P.S.F.	Variance to 20__ Actual	20__ Projected Actual	20__ Actual P.S.F.	Variance to 20__ Budget	Variance to 20__ Actual	20__ Budget	Budget P.S.F.	Variance to 20__ Actual
23,371 - Total Square Feet												
0206-0000 Tax Escrow	(2,065)	(0.09)	(688)	(0.03)	-66.7%	119	0.01	-117.3%	-105.8%	(792)	(0.03)	-764.8%
TAX ESCROWS	(2,065)	(0.09)	(688)	(0.03)	-66.7%	119	0.01	-117.3%	-105.8%	(792)	(0.03)	-764.8%
0216-0000 Insurance Escrow	(28)	0.00	(74)	0.00	165.9%	(110)	0.00	47.7%	292.8%	(94)	0.00	-14.5%
INSURANCE ESCROWS	(28)	0.00	(74)	0.00	165.9%	(110)	0.00	47.7%	292.8%	(94)	0.00	-14.5%
0234-0000 Lender Reserve - Capital Improveme	307	0.01	60,000	2.57	19473.3%	15,380	0.66	-74.4%	4917.3%	41,700	1.78	171.1%
RESTRICTED RESERVES	307	0.01	60,000	2.57	19473.3%	15,380	0.66	-74.4%	4917.3%	41,700	1.78	171.1%
** CASH FLOWS FROM INVESTING ACTIVITIES	(69,107)	(2.96)	30,769	1.32	-144.5%	(32,653)	(1.40)	-206.1%	-52.8%	(92,886)	(3.97)	184.5%
** CASH PROVIDED (USED) BY OPERATING & INVESTING ACTIVITIES	71,062	3.04	177,526	7.60	149.8%	109,240	4.67	-38.5%	53.7%	13,006	0.56	-88.1%
ADJUSTMENTS TO DETERMINE NET CASH FLOWS:												
0305-0000 Accounts Receivable	5,324	0.23	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
0306-0000 Accrued Accounts Receivable	1,610	0.07	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
0311-0000 Reserve For Bad Debt	(5,752)	(0.25)	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
CHANGE IN ACCOUNTS RECEIVABLE	1,181	0.05	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
2119-1000 Payments Received in Advance	4,174	0.18	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
2119-1001 Rent Advanced Recg as Income	(4,174)	(0.18)	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
3190-1000 Payments Received in Advance	3,745	0.16	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
RENTS RECEIVED IN ADVANCE	3,745	0.16	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
3190-0000 Prepaid Rent Received/(Applied)	3,300	0.14	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	(3,300)	(0.14)	100.0%
2105-0000 Accounts Payable - Operating	(3,934)	(0.17)	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
CHANGE IN ACCOUNTS PAYABLE	(3,934)	(0.17)	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
TOTAL ADJUSTMENTS	992	0.04	0	0.00	-100.0%	0	0.00	0.0%	-100.0%	0	0.00	0.0%
CASH FLOWS AFTER ADJUSTMENTS	72,053	3.08	177,526	7.60	146.4%	109,240	4.67	38.5%	-51.6%	13,006	0.56	-88.1%
CASH FLOWS PROVIDED (USED) BY FINANCING ACTIVITIES:												
0296-0000 Reserves - Operating	33,000	1.41	(60,000)	(2.57)	-281.8%	(33,000)	(1.41)	-45.0%	-200.0%	(75,000)	(3.21)	127.3%
OPERATING RESERVES	33,000	1.41	(60,000)	(2.57)	-281.8%	(33,000)	(1.41)	-45.0%	-200.0%	(75,000)	(3.21)	127.3%
2005-0000 First Mortgage	(27,698)	(1.19)	(29,421)	(1.26)	6.2%	(29,429)	(1.26)	0.0%	6.2%	202,433	8.66	-787.9%
9471-0000 Mortgage Principal Add-Back	27,698	1.19	29,421	1.26	6.2%	29,429	1.26	0.0%	6.2%	32,185	1.38	9.4%
MORTGAGE PROCEEDS (PAYOFFS)	0	0.00	0	0.00	0.0%	0	0.00	0.0%	0.0%	234,617	10.04	100.0%

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	20__ Actual	20__ Actual P.S.F.	20__ Budget	20__ Budget P.S.F.	Variance to 20__ Actual	20__ Projected Actual	20__ Actual P.S.F.	Variance to 20__ Budget	Variance to 20__ Actual	20__ Budget	Budget P.S.F.	Variance to 20__ Actual
23,371 - Total Square Feet												
1752-0000 Deferred Finance Cost	0	0.00	0	0.00	0.0%	0	0.00	0.0%	0.0%	(50,000)	(2.14)	100.0%
DEFERRED FINANCE COSTS	0	0.00	0	0.00	0.0%	0	0.00	0.0%	0.0%	(50,000)	(2.14)	100.0%
2955-0000 Current Year Distributions	(67,500)	(2.89)	(120,000)	(5.13)	77.8%	(120,000)	(5.13)	0.0%	77.8%	(120,000)	(5.13)	0.0%
DISTRIBUTIONS PAID	(67,500)	(2.89)	(120,000)	(5.13)	77.8%	(120,000)	(5.13)	0.0%	77.8%	(120,000)	(5.13)	0.0%
** CASH FLOW PROVIDED (USED) BY FINANCING ACTIVITIES	(34,500)	(1.48)	(180,000)	(7.70)	421.7%	(153,000)	(6.55)	-15.0%	343.5%	(10,383)	(0.44)	-93.2%
NET CHANGE IN OPERATING CASH	37,553	1.61	(2,474)	(0.11)	-106.6%	(43,760)	(1.87)	1668.8%	-216.5%	2,624	0.11	-106.0%

SAMPLE