



1701 NORTH FORT MYER DRIVE
2015 Budget



Prepared For:
 Prepared By:
 Property ID: 3470
 Property RSF: 280,259
 Cost Center(s) RSF: 280,259

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3470budget.cm3
 Date: 12/2/2014
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1701 N. Ft. Myer Dr. 2015 Monthly Budget Summary

Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Total	\$/RSF
Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget		

Income

Office Income	910,842	910,842	910,842	910,842	910,842	910,842	910,842	910,842	910,842	910,842	910,842	910,842	10,930,101	39.00
Garage/Parking Income	49,457	49,457	49,457	49,457	49,457	49,457	49,457	49,457	49,457	49,457	49,457	49,457	593,484	2.12
R/E Tax Rec	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Utility Reimbursement	7,147	7,061	6,010	6,875	8,312	5,766	7,957	6,478	6,181	8,966	5,987	7,769	84,509	0.30
Interest Income	15	15	15	15	15	15	15	15	15	15	15	15	180	0.00
Service Income	4,542	4,542	4,542	4,542	4,542	7,542	13,042	19,042	32,075	4,542	4,542	4,542	108,039	0.39
Other Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Total Income	972,003	971,917	970,866	971,731	973,168	973,622	981,313	985,834	998,570	973,822	970,843	972,625	11,716,313	41.81

Operating Expenses - Recoverable

Cleaning	27,872	27,872	28,572	36,222	27,872	28,572	28,572	27,872	35,122	29,372	27,872	28,572	354,362	1.26
Utilities-Electric	25,610	23,773	26,240	26,448	27,748	34,606	33,385	30,791	34,164	25,918	28,731	25,393	342,807	1.22
Utilities-Gas	11,906	10,398	6,790	2,404	1,054	25	25	25	25	25	1,932	9,729	44,338	0.16
Utilities-Water/Sewer	3,390	3,090	3,123	3,593	4,654	6,423	7,724	7,717	7,791	3,882	4,126	2,243	57,756	0.21
R & M-Payroll	27,890	26,000	27,648	27,652	26,118	27,640	28,352	25,805	27,571	27,007	26,568	27,861	326,111	1.16
R & M-Elevator	3,718	3,718	4,218	3,718	3,718	6,318	6,418	3,718	4,218	3,813	3,813	10,788	58,181	0.21
R & M-HVAC	4,096	5,485	8,087	3,485	5,485	7,087	5,595	8,985	8,087	3,508	5,508	7,110	72,521	0.26
R & M-Electrical	1,000	1,000	3,750	1,000	1,000	1,250	2,200	5,000	3,250	1,000	1,000	1,250	22,700	0.08
R & M-Plumbing	880	880	1,630	2,880	1,530	1,630	880	880	1,630	2,480	880	1,630	17,810	0.06
R & M-Fire/Life Safety	468	468	4,868	1,068	1,468	4,290	540	540	4,940	1,140	540	7,938	28,269	0.10
R & M-GB Interior	643	8,143	2,643	643	5,643	2,643	643	643	2,643	3,143	643	5,143	33,211	0.12
R & M-GB Exterior	0	0	2,000	0	0	2,000	0	0	3,200	0	0	2,000	9,200	0.03
R & M-Other	6,351	866	1,875	2,002	866	1,875	866	866	2,475	866	866	5,325	25,101	0.09
Roads/Grounds	4,378	3,378	128	891	128	638	233	448	233	1,073	278	2,128	13,934	0.05
Security	60	60	60	60	1,060	60	60	60	60	60	60	60	1,720	0.01
Management Fee	19,440	19,438	19,417	19,434	19,463	19,472	19,626	19,716	19,971	19,476	19,417	19,452	234,323	0.84
Administrative	23,830	19,631	20,648	21,400	19,054	18,703	22,607	19,074	19,489	21,709	18,506	19,421	244,070	0.87
Insurance	5,870	5,870	5,870	5,870	5,870	5,870	5,870	5,870	6,046	6,046	6,046	6,046	71,143	0.25
Real Estate Taxes	108,903	109,902	108,898	108,902	108,908	108,910	108,943	108,962	109,017	108,911	108,898	108,905	1,308,057	4.67
Total Operating Expenses - Recoverable	276,303	269,972	276,464	267,672	261,639	278,012	272,538	266,974	289,933	259,428	255,684	290,994	3,265,614	11.65

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Operating Expenses - Unrecoverable

Non Esc Utilities	7,147	7,061	6,010	6,875	8,312	5,766	7,957	6,478	6,181	8,966	5,987	7,769	84,509	0.30
Service Costs	3,500	3,500	3,500	3,500	3,500	6,500	12,000	18,000	31,033	3,500	3,500	3,500	95,533	0.34
Parking Expenses	0	0	500	2,500	0	500	0	0	500	0	0	500	4,500	0.02
Leas, Promo & Adv	14,090	14,100	19,475	13,090	14,200	12,975	13,090	12,975	13,100	13,590	12,975	12,975	166,635	0.59
Owners Costs-Prof Services	4,066	6,466	5,885	4,116	12,316	5,579	4,066	4,066	5,197	5,174	4,576	8,697	70,206	0.25
Total Operating Expenses - Unrecoverabl	28,803	31,127	35,370	30,081	38,328	31,320	37,113	41,519	56,011	31,230	27,038	33,441	421,383	1.50

Net Operating Income	666,896	670,817	659,032	673,978	673,201	664,290	671,661	677,341	652,626	683,163	688,121	648,190	8,029,315	28.65
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Debt Service

Debt Interest Exp	0	0	0	0	0	0	0	0	0	0	0	0	0.00	
Mortgage Interest Expense	100,949	91,180	100,949	97,693	100,949	97,693	100,949	100,949	97,693	100,949	97,693	100,949	1,188,595	4.24
Total Debt Service	100,949	91,180	100,949	97,693	100,949	97,693	100,949	100,949	97,693	100,949	97,693	100,949	1,188,595	4.24

Cash Flow after Debt Service	565,947	579,637	558,083	576,285	572,252	566,597	570,712	576,392	554,933	582,214	590,428	547,241	6,840,720	24.41
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Capital Expenditures

Building Improvements-Non-Escalata	0	0	0	17,167	17,167	48,067	0	0	0	0	0	82,400	0.29	
Tenant Improvements	0	0	0	0	0	0	0	471,225	0	0	471,225	0	942,450	3.36
Def Leasing-Broker Commissions	0	0	0	0	0	0	3,954,787	0	0	0	0	0	3,954,787	14.11
Def Leasing-Legal	0	0	0	0	0	0	14,084	0	0	0	0	0	14,084	0.05
Def Leasing-Other	0	0	0	0	0	0	1,977,394	0	0	0	0	0	1,977,394	7.06
Total Capital Expenditures	0	0	0	17,167	17,167	48,067	5,946,265	471,225	0	0	471,225	0	6,971,115	24.87

Cash Flow after Capital Expenditures	565,947	579,637	558,083	559,118	555,085	518,530	-5,375,553	105,167	554,933	582,214	119,203	547,241	-130,395	-0.47
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Expenses/Adjustments for Net Income

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553,323	567,013	545,459	563,661	559,628	553,973	558,088	563,768	542,309	569,590	577,803	534,617	6,689,231	23.87