



1200 WILSON BOULEVARD
2015 Budget



Prepared For:
 Prepared By:
 Property ID: 3480
 Property RSF: 145,692
 Cost Center(s) RSF: 145,692

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3480budget.cm3
 Date: 12/2/2014
 Page: 1 of 2

1200 Wilson Blvd 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	-3,000	-3,000	0	0	0	0	0	0	0	0	0	0	-6,000	-0.04
Garage/Parking Income	4,589	4,978	5,090	5,292	5,446	5,460	6,380	6,510	6,580	6,860	7,000	7,140	71,325	0.49
Service Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Total Income	1,589	1,978	5,090	5,292	5,446	5,460	6,380	6,510	6,580	6,860	7,000	7,140	65,325	0.45

Operating Expenses - Recoverable

Cleaning	325	325	7,225	325	325	1,025	325	325	1,525	7,225	325	325	19,600	0.13
Utilities-Electric	5,357	5,286	5,191	5,329	5,568	7,702	7,169	6,950	5,109	4,624	4,903	4,624	67,812	0.47
Utilities-Gas	1,801	2,079	1,391	552	82	82	81	74	74	72	481	2,066	8,835	0.06
Utilities-Fuel Oil	0	0	500	0	0	0	0	0	0	0	0	0	500	0.00
Utilities-Water/Sewer	59	67	75	95	238	248	480	436	395	180	109	33	2,415	0.02
R & M-Payroll	7,868	7,026	7,414	7,454	7,142	7,381	7,560	6,941	7,420	7,256	6,977	7,388	87,827	0.60
R & M-Elevator	1,950	1,950	1,950	3,050	1,950	1,950	1,950	5,075	1,950	1,950	1,950	1,950	27,625	0.19
R & M-HVAC	1,217	1,217	1,217	1,217	1,217	1,467	1,217	1,217	6,217	1,240	1,490	1,240	20,171	0.14
R & M-Electrical	0	0	0	0	0	0	0	0	0	300	0	0	300	0.00
R & M-Struc/Roof	0	0	0	500	0	0	0	0	0	0	0	0	500	0.00
R & M-Plumbing	0	2,000	0	250	800	0	0	0	0	250	0	0	3,300	0.02
R & M-Fire/Life Safety	367	367	367	1,167	2,474	404	404	5,404	954	904	404	404	13,623	0.09
R & M-GB Interior	51,933	263	263	15,563	263	763	263	263	263	263	263	263	70,626	0.48
R & M-GB Exterior	0	0	0	0	0	500	0	0	3,500	0	0	0	4,000	0.03
R & M-Other	500	0	0	0	0	0	0	500	0	0	0	0	1,000	0.01
Roads/Grounds	3,420	2,420	170	3,675	170	3,707	170	170	170	4,265	920	1,920	21,177	0.15
Security	15,502	502	502	502	502	502	502	502	502	502	502	502	21,024	0.14
Management Fee	32	40	102	106	109	109	128	130	132	137	140	143	1,307	0.01
Administrative	13,770	11,746	11,647	12,323	11,406	11,185	11,361	11,657	12,068	11,440	11,221	10,985	140,809	0.97
Insurance	3,755	3,755	3,755	3,755	3,755	3,755	3,755	3,755	3,868	3,868	3,868	3,868	45,515	0.31
Real Estate Taxes	43,452	44,454	43,467	43,468	43,468	43,468	43,472	43,472	43,472	43,473	43,474	43,474	522,614	3.59
Total Operating Expenses - Recoverable	151,308	83,496	85,236	99,331	79,470	84,248	78,837	86,872	87,619	87,950	77,027	79,185	1,080,579	7.42

Operating Expenses - Unrecoverable

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	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget		
Service Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Parking Expenses	5,000	0	0	0	0	0	0	0	0	0	0	0	5,000	0.03
Leas, Promo & Adv	7,860	3,360	4,360	2,760	9,210	11,510	2,545	2,145	43,585	11,985	18,010	4,360	121,690	0.84
Owners Costs-Prof Services	2,058	7,700	2,338	1,700	8,000	3,787	1,700	1,700	2,765	1,799	2,720	5,788	42,054	0.29
Total Operating Expenses - Unrecoverabl	14,918	11,060	6,698	4,460	17,210	15,297	4,245	3,845	46,350	13,784	20,730	10,148	168,744	1.16
Net Operating Income	-164,637	-92,578	-86,844	-98,499	-91,234	-94,085	-76,702	-84,207	-127,388	-94,874	-90,757	-82,193	-1,183,998	-8.13
Debt Service														
Mortgage Interest Expense	84,346	76,183	84,346	81,625	84,346	81,625	84,346	84,346	81,625	84,346	81,625	84,346	993,105	6.82
Total Debt Service	84,346	76,183	84,346	81,625	84,346	81,625	84,346	84,346	81,625	84,346	81,625	84,346	993,105	6.82
Cash Flow after Debt Service	-248,983	-168,761	-171,190	-180,124	-175,580	-175,710	-161,048	-168,553	-209,013	-179,220	-172,382	-166,539	-2,177,103	-14.94
Capital Expenditures														
Building Improvements-Non-Escalata	0	0	41,200	0	0	0	0	0	0	0	0	0	41,200	0.28
Tenant Improvements	0	0	0	0	0	0	0	107,635	0	0	107,635	0	215,270	1.48
Def Leasing-Broker Commissions	0	0	0	0	0	0	806,288	0	0	0	0	0	806,288	5.53
Def Leasing-Legal	0	0	0	0	0	0	12,308	0	0	0	0	0	12,308	0.08
Def Leasing-Other	0	0	0	0	0	0	403,144	0	0	0	0	0	403,144	2.77
Total Capital Expenditures	0	0	41,200	0	0	0	1,221,740	107,635	0	0	107,635	0	1,478,210	10.15
Cash Flow after Capital Expenditures	-248,983	-168,761	-212,390	-180,124	-175,580	-175,710	-1,382,788	-276,188	-209,013	-179,220	-280,017	-166,539	-3,655,313	-25.09
Expenses/Adjustments for Net Income														
Amortization and Depreciation	6,851	6,851	6,851	6,851	6,851	6,851	6,851	6,851	6,851	6,851	6,851	6,851	82,218	0.56
Total Expenses/Adjustments for Net Inco	6,851	6,851	6,851	6,851	6,851	6,851	6,851	6,851	6,851	6,851	6,851	6,851	82,218	0.56
Net Income	-255,835	-175,613	-178,041	-186,975	-182,431	-182,561	-167,900	-175,404	-215,865	-186,071	-179,234	-173,390	-2,259,321	-15.51