



**1101 WILSON BOULEVARD  
2015 Budget**



Prepared For: Monday Properties  
 Prepared By:  
 Property ID: 3440  
 Property RSF: 337,511  
 Cost Center(s) RSF: 337,511

## Software Evaluation Copy

Software: Kardin Budget System  
 Version: 33.07  
 File: 3440BU2015.cm3  
 Date: 12/9/2014  
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### 1101 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	884,912	902,358	902,390	902,390	906,743	907,040	907,084	907,084	893,792	894,080	866,709	884,228	10,758,809	31.88
Retail Income	5,111	5,111	5,111	5,111	5,111	5,111	5,315	5,315	5,315	5,315	5,315	5,315	62,555	0.19
Storage Income	1,877	1,877	1,877	1,877	1,877	1,877	1,909	1,909	2,322	2,322	1,334	1,334	22,388	0.07
Garage/Parking Income	163,130	165,011	166,618	165,599	166,130	166,068	166,068	160,895	162,430	165,074	157,142	158,950	1,963,115	5.82
Operating Exp Rec	27,751	27,751	27,751	27,751	27,751	27,751	27,751	27,751	27,751	27,751	26,374	26,374	330,262	0.98
R/E Tax Rec	55,360	55,360	55,360	55,360	55,360	55,360	55,360	55,360	55,360	55,360	52,158	51,784	657,545	1.95
Utility Reimbursement	14,529	14,451	11,925	11,990	11,950	10,747	11,881	12,104	12,408	12,393	13,467	13,032	150,877	0.45
Interest Income	4	4	4	4	4	4	4	4	4	4	4	4	48	0.00
Service Income	12,266	12,266	12,266	12,266	12,266	12,268	15,614	15,614	15,614	16,098	12,279	12,279	161,099	0.48
Other Income	19,901	19,901	20,101	19,901	19,901	20,101	19,901	19,901	20,698	20,498	20,498	20,698	241,999	0.72
Total Income	1,184,841	1,204,090	1,203,403	1,202,249	1,207,093	1,206,327	1,210,887	1,205,937	1,195,695	1,198,896	1,155,281	1,173,998	14,348,697	42.51

#### Operating Expenses - Recoverable

Cleaning	21,561	21,561	21,561	29,361	21,968	22,848	22,148	22,148	29,948	24,193	21,711	22,505	281,518	0.83
Utilities-Electric	34,713	32,108	34,056	31,478	32,966	38,564	34,684	32,924	30,302	26,798	30,846	36,728	396,167	1.17
Utilities-Gas	12,066	10,401	8,430	3,753	1,994	30	30	30	30	68	4,454	11,738	53,024	0.16
Utilities-Fuel Oil	0	0	1,250	0	0	1,250	0	0	1,250	0	0	0	3,750	0.01
Utilities-Water/Sewer	1,858	1,721	1,592	2,174	4,508	4,296	5,374	4,375	4,315	2,471	3,180	1,441	37,305	0.11
R & M-Payroll	34,051	29,343	32,092	31,867	28,819	29,304	30,290	28,185	29,173	28,621	28,097	29,943	359,785	1.07
R & M-Elevator	8,178	8,178	17,418	8,178	15,092	8,731	8,231	8,231	8,731	8,431	8,431	8,931	116,763	0.35
R & M-HVAC	4,600	6,900	13,720	8,100	6,100	8,755	4,600	4,600	11,720	7,144	8,179	6,764	91,185	0.27
R & M-Electrical	3,000	3,000	5,400	3,000	3,011	3,511	4,511	10,211	5,011	3,011	3,011	3,511	50,186	0.15
R & M-Plumbing	1,000	1,000	7,000	1,850	1,000	7,000	1,000	1,000	8,500	6,000	1,000	2,000	38,350	0.11
R & M-Fire/Life Safety	1,236	1,236	10,486	5,053	1,236	9,750	7,500	1,500	18,768	3,650	7,500	4,250	72,167	0.21
R & M-GB Interior	2,192	2,692	5,142	4,692	23,192	8,342	2,741	2,256	2,706	2,756	2,256	17,706	76,674	0.23
R & M-GB Exterior	0	0	3,500	2,000	2,000	0	1,000	0	7,476	0	0	0	15,976	0.05
R & M-Other	5,949	948	2,953	1,948	948	1,453	1,948	948	1,703	1,948	1,478	5,433	27,661	0.08
Roads/Grounds	5,364	2,864	364	2,970	3,391	607	870	886	1,320	4,405	2,240	1,864	27,143	0.08
Security	27,719	31,719	27,469	27,719	27,719	27,226	33,976	27,226	27,976	28,226	27,226	27,976	342,177	1.01
Management Fee	23,697	24,082	24,068	24,045	24,142	24,126	24,218	24,119	23,914	23,978	23,106	23,480	286,973	0.85
Administrative	34,747	30,372	30,271	32,244	28,209	29,304	32,049	28,346	31,201	32,336	27,462	32,525	369,065	1.09

**Software Evaluation Copy**

**1101 Wilson Blvd**

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	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		
Insurance	8,326	8,326	8,326	8,326	8,326	8,326	8,326	8,326	8,576	8,576	8,576	8,576	100,913	0.30
Real Estate Taxes	156,443	157,524	156,520	156,516	156,536	156,533	156,553	157,465	156,490	156,502	156,320	156,399	1,879,802	5.57
Total Operating Expenses - Recoverable	386,700	373,976	411,619	385,276	391,158	389,959	380,050	362,778	409,111	369,114	365,073	401,770	4,626,583	13.71
Operating Expenses - Unrecoverable														
Non Esc Utilities	14,889	14,811	12,285	12,350	12,310	11,107	12,241	12,464	12,768	12,753	13,827	13,392	155,197	0.46
Service Costs	9,358	9,358	9,358	9,358	9,358	9,358	12,114	12,114	12,114	12,514	9,358	9,358	123,720	0.37
Parking Expenses	57,750	56,610	54,739	60,301	52,420	55,277	57,655	50,432	50,944	58,205	50,651	54,876	659,863	1.96
Leas, Promo & Adv	13,150	12,962	23,660	8,575	19,410	7,660	3,310	11,121	20,635	7,325	13,444	3,560	144,813	0.43
Owners Costs-Prof Services	5,466	4,502	12,934	5,516	5,252	11,367	5,466	4,502	10,907	6,799	6,342	14,407	93,458	0.28
Total Operating Expenses - Unrecoverabl	100,613	98,243	112,976	96,100	98,750	94,769	90,786	90,633	107,368	97,596	93,622	95,593	1,177,050	3.49
Net Operating Income	697,527	731,871	678,808	720,873	717,185	721,600	740,051	752,526	679,216	732,186	696,586	676,635	8,545,064	25.32
Debt Service														
Mortgage Interest Expense	587,357	530,516	587,357	568,410	587,357	568,410	587,357	587,357	568,410	587,357	568,410	587,357	6,915,655	20.49
Total Debt Service	587,357	530,516	587,357	568,410	587,357	568,410	587,357	587,357	568,410	587,357	568,410	587,357	6,915,655	20.49
Cash Flow after Debt Service	110,170	201,355	91,451	152,463	129,828	153,190	152,694	165,169	110,806	144,829	128,176	89,278	1,629,409	4.83
Capital Expenditures														
Building Improvements-Non-Escalata	933,811	933,811	252,394	253,144	330,394	247,994	227,394	227,394	227,394	227,394	227,394	227,394	4,315,909	12.79
Tenant Improvements	0	365,905	0	0	0	0	670,571	893,513	0	0	2,782,988	0	4,712,978	13.96
Def Leasing-Broker Commissions	0	117,776	0	0	97,710	0	0	510,296	0	0	15,800	0	741,582	2.20
Def Leasing-Legal	0	12,207	0	0	10,313	0	0	28,742	0	0	3,133	0	54,395	0.16
Def Leasing-Other	0	58,888	0	0	48,855	0	0	255,148	0	0	7,900	0	370,791	1.10
Total Capital Expenditures	933,811	1,488,588	252,394	253,144	487,271	247,994	897,965	1,915,093	227,394	227,394	3,037,215	227,394	10,195,655	30.21
Cash Flow after Capital Expenditures	-823,641	-1,287,233	-160,942	-100,681	-357,443	-94,803	-745,271	-1,749,924	-116,587	-82,565	-2,909,039	-138,116	-8,566,246	-25.38

### Expenses/Adjustments for Net Income

Prepared For: Monday Properties  
Prepared By:  
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	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget		
Amortization and Depreciation	40,712	40,712	40,712	40,712	40,712	40,712	40,712	40,712	40,712	40,712	40,712	40,712	488,544	1.45
Total Expenses/Adjustments for Net Inco	40,712	40,712	40,712	40,712	40,712	40,712	40,712	40,712	40,712	40,712	40,712	40,712	488,544	1.45
<b>Net Income</b>	69,458	160,643	50,739	111,751	89,116	112,478	111,982	124,457	70,094	104,117	87,464	48,566	1,140,865	3.38