



1000 WILSON BOULEVARD
2015 Budget



Prepared For: Monday Properties
 Prepared By:
 Property ID: 3430
 Property RSF: 547,233
 Cost Center(s) RSF: 547,233

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3430BU2015.cm3
 Date: 12/9/2014
 Page: 1 of 3

1000 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	1,060,773	1,064,926	1,065,146	1,059,654	1,059,654	1,056,701	1,006,088	1,006,088	946,853	948,924	950,634	1,432,861	12,658,301	23.13
Retail Income	22,859	22,859	22,859	26,505	26,505	26,505	26,637	27,074	27,254	27,254	27,254	27,254	310,821	0.57
Storage Income	3,688	3,688	3,693	3,697	3,697	3,697	3,697	3,697	3,697	3,697	2,263	2,263	41,474	0.08
Garage/Parking Income	194,397	196,715	201,185	198,455	199,925	200,195	200,085	194,675	196,145	197,804	195,707	195,925	2,371,213	4.33
Operating Exp Rec	6,999	6,999	6,999	7,062	7,062	7,062	7,062	7,062	7,062	7,062	7,062	7,074	84,565	0.15
R/E Tax Rec	64,388	64,388	64,388	64,372	64,372	64,372	64,302	64,302	64,302	64,302	64,302	64,302	772,093	1.41
Utility Reimbursement	12,720	13,021	15,159	13,170	14,729	14,685	19,003	15,064	15,698	14,896	15,043	17,391	180,576	0.33
Interest Income	7	7	7	7	7	7	7	7	7	7	7	7	84	0.00
Service Income	7,381	7,381	7,381	7,381	7,381	7,381	7,381	7,381	7,381	7,381	7,381	7,382	88,577	0.16
Other Income	0	0	270	0	0	270	0	0	270	0	0	270	1,080	0.00
Total Income	1,373,212	1,379,984	1,387,086	1,380,303	1,383,332	1,380,876	1,334,262	1,325,350	1,268,669	1,271,328	1,269,653	1,754,729	16,508,784	30.17

Operating Expenses - Recoverable

Cleaning	38,245	39,145	38,938	56,362	38,862	40,362	50,353	38,953	38,953	54,733	42,147	44,349	521,398	0.95
Utilities-Electric	51,024	50,496	48,727	49,745	54,867	56,777	57,679	49,378	58,411	59,509	66,976	67,732	671,323	1.23
Utilities-Gas	11,538	9,538	6,471	3,950	446	16	16	16	16	16	4,680	11,083	47,785	0.09
Utilities-Fuel Oil	0	0	1,000	0	0	0	0	0	1,000	0	0	0	2,000	0.00
Utilities-Water/Sewer	2,622	4,101	3,619	3,990	4,906	3,971	5,582	5,253	5,680	5,228	2,923	2,488	50,363	0.09
R & M-Payroll	45,385	41,636	44,671	44,742	42,080	42,899	44,156	41,559	43,017	42,156	41,157	43,481	516,939	0.94
R & M-Elevator	17,274	17,274	17,274	17,274	23,529	17,366	17,366	17,366	17,366	19,750	25,367	17,806	225,013	0.41
R & M-HVAC	6,003	10,003	36,201	12,253	13,003	6,951	6,003	13,253	13,701	6,046	13,046	6,994	143,460	0.26
R & M-Electrical	5,167	7,167	5,567	5,167	9,168	5,568	18,168	12,243	5,168	7,168	5,168	5,168	90,889	0.17
R & M-Plumbing	1,850	1,850	1,850	2,850	3,350	1,850	1,850	1,850	2,700	1,850	1,850	1,850	25,550	0.05
R & M-Fire/Life Safety	1,452	2,952	8,202	13,327	2,952	5,251	1,501	3,001	8,251	20,876	3,001	10,251	81,013	0.15
R & M-GB Interior	9,933	9,933	11,433	15,933	14,433	9,933	10,159	16,214	10,214	10,214	10,214	28,714	157,327	0.29
R & M-GB Exterior	0	0	2,000	0	0	0	2,000	0	0	7,500	2,000	0	13,500	0.02
R & M-Other	12,783	1,365	3,199	1,865	1,365	2,449	1,865	1,365	3,199	1,865	1,365	5,899	38,584	0.07
Roads/Grounds	6,929	4,929	2,429	3,592	5,172	745	2,132	883	2,793	5,709	1,868	3,429	40,610	0.07
Security	31,910	35,234	31,234	37,910	30,234	30,799	37,475	30,799	30,799	32,475	30,799	30,799	390,466	0.71
Management Fee	27,464	27,600	27,742	27,606	27,667	27,617	26,685	26,507	25,373	25,426	25,393	35,094	330,174	0.60
Administrative	48,331	40,257	39,132	42,851	37,367	41,036	44,803	37,008	40,046	43,214	35,515	40,358	489,918	0.90

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	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget		
Insurance	11,650	11,650	11,650	11,650	11,650	11,650	11,650	11,650	11,999	11,999	11,999	11,999	141,192	0.26
Real Estate Taxes	296,339	297,366	296,394	296,366	296,378	296,368	296,167	297,833	295,888	295,898	295,892	297,978	3,558,867	6.50
Total Operating Expenses - Recoverable	625,898	612,495	637,731	647,432	617,428	601,607	635,610	605,130	614,575	651,633	621,360	665,472	7,536,371	13.77
Operating Expenses - Unrecoverable														
Non Esc Utilities	12,994	13,295	15,433	13,444	15,003	14,959	19,277	15,338	15,972	15,170	15,317	17,665	183,870	0.34
Service Costs	1,588	1,588	1,588	1,588	1,588	1,588	1,588	1,588	1,588	1,588	1,588	1,588	19,056	0.03
Parking Expenses	81,489	77,661	93,003	74,788	80,229	76,736	73,978	76,045	73,063	72,621	75,157	75,702	930,473	1.70
Leas, Promo & Adv	28,060	16,935	12,435	59,310	27,185	19,435	6,195	37,950	25,335	17,560	16,585	5,310	272,295	0.50
Owners Costs-Prof Services	9,658	5,667	12,899	5,683	9,042	8,686	9,658	4,667	10,919	8,881	8,837	10,419	105,014	0.19
Total Operating Expenses - Unrecoverabl	133,789	115,146	135,359	154,813	133,047	121,405	110,696	135,588	126,878	115,820	117,484	110,684	1,510,708	2.76
Net Operating Income	613,525	652,343	613,997	578,058	632,857	657,864	587,955	584,633	527,217	503,875	530,809	978,573	7,461,706	13.64
Debt Service														
Mortgage Interest Expense	1,242,725	1,122,461	1,242,725	1,202,637	1,242,725	1,202,637	1,242,725	1,242,725	1,202,637	1,242,725	1,202,637	1,242,725	14,632,084	26.74
Total Debt Service	1,242,725	1,122,461	1,242,725	1,202,637	1,242,725	1,202,637	1,242,725	1,242,725	1,202,637	1,242,725	1,202,637	1,242,725	14,632,084	26.74
Cash Flow after Debt Service	-629,200	-470,118	-628,728	-624,579	-609,868	-544,773	-654,770	-658,092	-675,420	-738,850	-671,828	-264,152	-7,170,378	-13.10
Capital Expenditures														
Building Improvements-Non-Escalata	174,832	214,199	282,486	254,766	229,679	161,702	0	21,888	0	0	21,888	0	1,361,438	2.49
Tenant Improvements	769,227	3,701,134	934,397	2,871,951	3,544,730	0	0	15,515,959	0	0	0	0	27,337,398	49.96
Def Leasing-Broker Commissions	0	2,643,226	0	0	703,534	0	0	1,539,784	0	0	0	0	4,886,544	8.93
Def Leasing-Legal	0	24,505	0	0	12,800	0	0	15,587	0	0	0	0	52,892	0.10
Def Leasing-Other	0	1,518,746	0	0	351,766	0	0	769,892	0	0	0	0	2,640,403	4.83
Total Capital Expenditures	944,059	8,101,810	1,216,883	3,126,717	4,842,508	161,702	0	17,863,109	0	0	21,888	0	36,278,676	66.29
Cash Flow after Capital Expenditures	-1,573,259	-8,571,928	-1,845,611	-3,751,296	-5,452,376	-706,475	-654,770	-18,521,202	-675,420	-738,850	-693,715	-264,152	-43,449,054	-79.40

Expenses/Adjustments for Net Income

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	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget		
Amortization and Depreciation	86,106	86,106	86,106	86,106	86,106	86,106	86,106	86,106	86,106	86,106	86,106	86,106	1,033,272	1.89
Total Expenses/Adjustments for Net Inco	86,106	86,106	86,106	86,106	86,106	86,106	86,106	86,106	86,106	86,106	86,106	86,106	1,033,272	1.89
Net Income	-715,306	-556,224	-714,834	-710,685	-695,974	-630,879	-740,876	-744,198	-761,526	-824,956	-757,934	-350,258	-8,203,650	-14.99