



1501 WILSON BOULEVARD
2015 Budget



Prepared For: Monday Properties
 Prepared By:
 Property ID: 3460
 Property RSF: 130,900
 Cost Center(s) RSF: 130,900

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3460budget2015.cm3
 Date: 12/4/2014
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1501 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	202,031	202,031	215,233	215,251	215,254	216,135	216,135	216,135	208,507	211,270	223,031	230,383	2,571,395	19.64
Retail Income	54,034	54,351	54,351	54,438	54,515	54,515	54,515	54,515	54,515	54,515	54,845	54,845	653,950	5.00
Storage Income	3,721	3,721	3,721	3,721	3,721	3,721	3,721	3,721	3,721	3,721	3,743	3,743	44,698	0.34
Garage/Parking Income	61,233	61,062	64,506	63,358	62,390	65,100	64,506	61,489	62,270	63,610	60,076	61,130	750,730	5.74
Operating Exp Rec	6,757	6,757	6,780	6,780	6,780	6,780	6,780	6,780	6,409	6,442	6,442	6,442	79,930	0.61
R/E Tax Rec	10,528	10,528	10,528	10,528	10,528	10,528	10,528	10,528	10,257	10,257	10,257	10,257	125,252	0.96
Utility Reimbursement	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	62,604	0.48
Interest Income	7	7	7	7	7	7	7	7	7	7	7	7	84	0.00
Service Income	945	945	945	945	945	945	945	945	945	945	945	945	11,340	0.09
Other Income	0	0	50	0	0	50	0	0	50	0	0	50	200	0.00
Total Income	344,473	344,618	361,338	360,246	359,357	362,998	362,354	359,337	351,898	355,984	364,562	373,019	4,300,183	32.85

Operating Expenses - Recoverable

Cleaning	9,629	11,129	10,895	10,237	18,937	11,437	10,616	12,816	12,919	11,719	19,219	13,008	152,561	1.17
Utilities-Electric	13,833	13,059	13,066	13,648	14,645	16,067	20,380	16,250	17,085	14,387	14,242	15,811	182,473	1.39
Utilities-Gas	6,142	7,058	6,430	3,713	442	23	52	22	23	42	1,213	4,969	30,129	0.23
Utilities-Fuel Oil	0	0	500	0	0	0	0	0	500	0	0	0	1,000	0.01
Utilities-Water/Sewer	-446	193	832	802	4,400	3,670	3,591	2,428	2,908	1,337	860	-85	20,490	0.16
R & M-Payroll	14,692	13,636	14,771	14,725	13,792	14,655	14,735	13,614	14,372	14,158	13,568	14,937	171,653	1.31
R & M-Elevator	2,311	2,311	2,811	3,461	2,311	2,811	2,311	2,311	2,811	5,311	2,362	2,862	33,984	0.26
R & M-HVAC	3,184	12,580	4,830	24,980	2,580	47,830	3,380	15,080	4,830	13,403	2,603	2,853	138,129	1.06
R & M-Electrical	500	500	750	500	500	750	500	2,500	750	1,500	500	750	10,000	0.08
R & M-Plumbing	575	575	5,575	1,525	575	575	575	875	575	575	575	575	13,150	0.10
R & M-Fire/Life Safety	1,168	668	2,618	668	668	3,118	668	668	2,618	2,168	5,168	3,118	23,321	0.18
R & M-GB Interior	1,524	2,024	5,774	1,524	1,524	5,774	1,524	1,524	5,774	1,524	1,524	13,774	43,788	0.33
R & M-GB Exterior	0	0	500	0	7,500	500	0	0	2,000	0	0	3,000	13,500	0.10
R & M-Other	7,088	850	1,525	850	850	1,525	850	850	1,525	2,800	850	1,525	21,088	0.16
Roads/Grounds	2,373	1,373	373	5,514	5,478	373	583	883	1,128	6,710	2,523	2,373	29,684	0.23
Security	3,239	3,239	7,794	10,906	8,406	7,830	7,942	7,442	11,330	7,442	8,442	8,830	92,842	0.71
Management Fee	6,889	6,892	7,227	7,205	7,187	7,260	7,247	7,187	7,038	7,120	7,291	7,460	86,002	0.66
Administrative	19,303	34,218	20,356	19,651	18,214	18,563	21,466	18,364	22,195	21,032	18,101	23,005	254,468	1.94

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	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget		
Insurance	2,930	2,930	2,930	2,930	2,930	2,930	2,930	2,930	3,018	3,018	3,018	3,018	35,509	0.27
Real Estate Taxes	43,689	44,690	44,759	43,755	43,752	43,766	43,764	43,837	43,720	43,737	43,776	43,812	527,057	4.03
Total Operating Expenses - Recoverable	138,623	157,925	154,316	166,594	154,691	189,456	143,113	149,580	157,119	157,982	145,834	165,595	1,880,828	14.37
Operating Expenses - Unrecoverable														
Non Esc Utilities	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	5,217	62,604	0.48
Service Costs	856	856	856	856	856	856	856	856	856	856	856	856	10,273	0.08
Parking Expenses	34,342	31,452	40,870	32,138	31,158	31,554	31,609	30,472	30,817	30,802	30,838	49,906	405,957	3.10
Leas, Promo & Adv	8,595	11,910	2,010	9,620	7,135	3,460	3,205	4,745	8,235	8,270	3,810	1,660	72,655	0.56
Owners Costs-Prof Services	4,650	5,750	6,406	4,675	8,575	6,263	4,650	4,550	6,602	4,650	4,805	9,584	71,158	0.54
Total Operating Expenses - Unrecoverabl	53,660	55,185	55,359	52,506	52,941	47,350	45,537	45,840	51,727	49,795	45,526	67,223	622,648	4.76
Net Operating Income	152,190	131,508	151,663	141,146	151,725	126,192	173,703	163,917	143,053	148,207	173,202	140,202	1,796,707	13.73
Debt Service														
Mortgage Interest Expense	71,042	64,167	71,042	68,750	71,042	68,750	71,042	71,042	68,750	71,042	68,750	71,042	836,461	6.39
Total Debt Service	71,042	64,167	71,042	68,750	71,042	68,750	71,042	71,042	68,750	71,042	68,750	71,042	836,461	6.39
Cash Flow after Debt Service	81,148	67,341	80,621	72,396	80,683	57,442	102,661	92,875	74,303	77,165	104,452	69,160	960,246	7.34
Capital Expenditures														
Building Improvements-Non-Escalata	76,160	92,640	143,480	2,000	2,000	17,450	79,250	2,000	2,000	2,000	2,000	2,000	422,980	3.23
Tenant Improvements	164,137	601,887	164,137	0	2,872,543	0	0	0	0	0	501,579	0	4,304,285	32.88
Def Leasing-Broker Commissions	0	58,184	0	0	251,482	0	0	55,659	0	0	0	0	365,325	2.79
Def Leasing-Legal	0	4,509	0	0	18,555	0	0	4,509	0	0	0	0	27,573	0.21
Def Leasing-Other	0	29,092	0	0	125,741	0	0	27,830	0	0	0	0	182,663	1.40
Total Capital Expenditures	240,297	786,312	307,617	2,000	3,270,322	17,450	79,250	89,998	2,000	2,000	503,579	2,000	5,302,826	40.51
Cash Flow after Capital Expenditures	-159,150	-718,971	-226,996	70,396	-3,189,638	39,992	23,411	2,876	72,303	75,165	-399,127	67,160	-4,342,580	-33.17

Expenses/Adjustments for Net Income

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Amortization and Depreciation	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	76,012	0.58
Total Expenses/Adjustments for Net Inco	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	76,012	0.58
Net Income	74,813	61,007	74,287	66,062	74,349	51,107	96,327	86,540	67,968	70,831	98,118	62,826	884,234	6.76