



1100 WILSON BOULEVARD
2015 Budget



Prepared For: Monday Properties
 Prepared By:
 Property ID: 3435
 Property RSF: 521,837
 Cost Center(s) RSF: 521,837

Software Evaluation Copy

Software: Kardin Budget System
 Version: 33.07
 File: 3435BU2015.cm3
 Date: 12/9/2014
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1100 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	1,522,234	1,519,109	1,519,995	1,484,109	1,132,446	1,132,446	1,131,973	1,149,898	1,148,078	1,149,754	1,147,851	1,148,657	15,186,550	29.10
Retail Income	107,704	107,704	107,704	107,704	107,704	107,704	91,704	91,704	107,848	107,848	107,848	107,848	1,261,023	2.42
Storage Income	2,002	2,002	2,002	2,002	2,002	2,002	2,014	2,014	2,046	2,057	2,057	2,057	24,259	0.05
Operating Exp Rec	5,206	5,206	5,206	5,206	5,206	5,206	5,206	5,206	6,082	6,082	5,890	5,890	65,594	0.13
R/E Tax Rec	79,403	79,403	79,403	76,344	48,819	48,819	48,819	48,819	48,819	48,819	48,014	48,014	703,494	1.35
Utility Reimbursement	28,598	29,074	35,217	30,598	35,915	33,762	42,531	37,282	37,983	30,965	34,049	38,533	414,504	0.79
Interest Income	7	7	7	7	7	7	7	7	7	7	7	7	84	0.00
Service Income	4,724	4,724	4,724	4,724	4,724	4,724	4,724	4,724	4,724	4,724	4,724	4,724	56,688	0.11
Other Income	34,368	34,368	34,673	34,550	34,935	35,532	35,227	35,227	35,532	35,227	35,227	35,532	420,401	0.81
Total Income	1,784,246	1,781,597	1,788,931	1,745,244	1,371,758	1,370,203	1,362,205	1,374,882	1,391,119	1,385,484	1,385,667	1,391,261	18,132,597	34.75

Operating Expenses - Recoverable

Cleaning	42,565	41,665	56,165	45,315	37,836	75,836	37,438	37,438	37,648	52,648	38,882	40,882	544,315	1.04
Utilities-Electric	32,490	28,760	25,435	26,971	31,551	34,896	29,469	25,364	36,348	37,605	42,507	47,021	398,418	0.76
Utilities-Gas	10,651	8,805	5,974	3,646	412	14	14	14	14	14	4,320	10,230	44,109	0.08
Utilities-Fuel Oil	0	0	1,000	0	0	0	0	0	1,000	0	0	0	2,000	0.00
Utilities-Water/Sewer	4,863	4,301	4,424	5,310	6,312	7,998	6,972	6,878	8,111	5,330	5,606	2,906	69,011	0.13
R & M-Payroll	42,688	39,126	41,963	42,023	39,580	40,332	41,585	39,053	40,618	39,526	38,752	41,509	486,757	0.93
R & M-Elevator	14,092	14,092	14,092	14,092	14,092	19,911	14,178	14,178	14,178	24,973	14,529	14,529	186,935	0.36
R & M-HVAC	4,862	6,362	11,560	17,277	6,362	5,810	4,862	7,112	15,225	4,906	6,406	5,854	96,600	0.19
R & M-Electrical	4,741	4,741	5,366	4,741	7,742	5,367	4,742	11,742	6,867	4,742	9,742	5,367	75,899	0.15
R & M-Plumbing	1,750	4,750	1,750	5,750	8,750	1,750	1,750	4,750	5,750	1,750	1,750	1,750	42,000	0.08
R & M-Fire/Life Safety	1,283	2,033	5,033	13,080	2,033	2,722	1,472	2,222	5,222	25,769	2,222	5,222	68,314	0.13
R & M-GB Interior	8,213	10,013	35,713	25,213	12,713	8,213	8,450	11,472	8,472	8,472	8,472	27,472	172,883	0.33
R & M-GB Exterior	0	0	12,500	0	0	7,500	2,000	0	0	7,500	2,000	0	31,500	0.06
R & M-Other	12,962	1,358	3,266	2,108	1,358	2,516	2,108	1,358	3,266	2,108	1,358	5,966	39,733	0.08
Roads/Grounds	7,399	7,399	5,399	4,343	3,878	694	2,054	820	2,670	5,301	1,799	4,908	46,660	0.09
Security	30,757	34,197	29,197	36,757	30,197	29,752	36,312	29,752	29,752	31,312	29,752	29,752	377,491	0.72
Management Fee	35,685	35,632	35,778	34,905	27,435	27,404	27,244	27,497	27,822	27,710	27,713	27,825	362,650	0.69
Administrative	48,399	40,958	39,868	43,254	38,048	41,779	45,447	37,668	40,979	43,242	36,223	40,641	496,508	0.95
Insurance	10,915	10,915	10,915	10,915	10,915	10,915	10,915	10,915	11,243	11,243	11,243	11,243	132,296	0.25

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	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget		
Real Estate Taxes	299,058	300,047	299,078	298,891	297,285	297,278	297,243	300,883	297,368	297,344	297,344	297,368	3,579,187	6.86

Operating Expenses - Unrecoverable

Non Esc Utilities	28,598	29,074	35,217	30,598	35,915	33,762	42,531	37,282	37,983	30,965	34,049	38,533	414,504	0.79
Service Costs	984	984	984	984	984	984	984	984	984	984	984	984	11,808	0.02
Parking Expenses	13,004	8,358	25,284	6,559	9,559	9,559	10,159	6,559	6,559	10,159	8,358	6,559	120,682	0.23
Leas, Promo & Adv	22,160	20,915	10,385	7,410	24,885	15,760	8,410	28,199	20,635	31,929	10,760	3,895	205,342	0.39
Amenities Expenses	0	0	25,400	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	45,200	0.09
Owners Costs-Prof Services	12,117	5,567	14,550	6,142	10,942	8,382	12,117	4,567	12,671	9,177	10,737	10,171	117,138	0.22
Total Operating Expenses - Unrecoverable	76,863	64,898	111,820	53,893	84,485	70,647	76,401	79,791	81,032	85,413	67,088	62,342	914,674	1.75

Net Operating Income	1,094,009	1,121,544	1,032,632	1,056,760	710,773	678,868	711,548	725,975	717,535	668,579	737,960	708,474	9,964,658	19,100,000
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Debt Service

Mortgage Interest Expense	1,058,617	956,170	1,058,617	1,024,468	1,058,617	1,024,468	1,058,617	1,058,617	1,024,468	1,058,617	1,024,468	1,058,617	12,464,361	23.89
Total Debt Service	1,058,617	956,170	1,058,617	1,024,468	1,058,617	1,024,468	1,058,617	1,058,617	1,024,468	1,058,617	1,024,468	1,058,617	12,464,361	23.89

Cash Flow after Debt Service	35,392	165,374	-25,985	32,292	-347,844	-345,600	-347,069	-332,642	-306,933	-390,038	-286,508	-350,143	-2,499,703	-4,791,100
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Capital Expenditures

Building Improvements-Non-Escalata	93,161	0	28,000	124,091	36,541	36,541	25,750	0	0	0	0	0	344,083	0.66
Tenant Improvements	0	593,110	0	0	357,626	0	1,905,500	5,293,262	1,905,500	2,649,479	0	0	12,704,478	24.35
Def Leasing-Broker Commissions	0	120,317	0	0	1,150,449	0	0	1,322,354	0	0	360,138	0	2,953,258	5.66
Def Leasing-Legal	0	11,772	0	0	22,882	0	0	14,840	0	0	5,073	0	54,567	0.10
Def Leasing-Other	0	60,864	0	0	575,225	0	0	661,177	0	0	180,069	0	1,477,335	2.83
Total Capital Expenditures	93,161	786,063	28,000	124,091	2,142,723	36,541	1,931,250	7,291,634	1,905,500	2,649,479	545,279	0	17,533,721	33.60

Cash Flow after Capital Expenditures	-57,769	-620,689	-53,985	-91,798	-2,490,567	-382,140	-2,278,319	-7,624,276	-2,212,433	-3,039,518	-831,787	-350,143	-20,033,424	-38.39
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Expenses/Adjustments for Net Income

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Amortization and Depreciation	73,356	73,356	73,356	73,356	73,356	73,356	73,356	73,356	73,356	73,356	73,356	73,356	880,272	1.69
Total Expenses/Adjustments for Net Inco	73,356	73,356	73,356	73,356	73,356	73,356	73,356	73,356	73,356	73,356	73,356	73,356	880,272	1.69
Net Income	-37,964	92,018	-99,341	-41,064	-421,200	-418,956	-420,425	-405,998	-380,289	-463,394	-359,864	-423,499	-3,379,975	-6.48