Prepared For:	Owner	Software:	Kardin Budget System
Prepared By:	Manager	Version:	39.10
Property ID:	1	File:	MB 2020 Reforecast.rf3
Property RSF:	323,150	Date:	12/13/2019 3:31:17 PM
Cost Center(s) RSF:	323,150	Page:	1 of 4

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Sample 2020 Q1 Reforecast - Multi-Building

2020 Month-To-Date Variance Detail

Selected Cost Centers : 100, 200

		March 2020 Budget	March 2020 Actuals	Actuals vs. Budget	% Change	Explanation of Variance
Income						
	Rental Income					
4110-0000	Base Rent - Office	584,310	533,097	-51,213	-8.76%	Enter Variance Explanation Here
4120-0000	Base Rent - Retail	10,538	9,510	-1,027	-9.75%	
4130-0000	Base Rent - Storage	1,475	1,331	-144	-9.75%	
4150-0000	Retail Sales Rent	1,500	1,354	-146	-9.75%	
4160-0000	CPI Rent	53,358	48,155	-5,202	-9.75%	
4170-0000	Parking Revenue	575	530	-45	-7.85%	
4180-0000	Vacancy Adjustment	-34,285	-31,839	2,446	7.14%	
4190-0000	Misc. Income	5,697	5,141	-555	-9.75%	
	Total Rental Income	623,167	567,279	-55,887	-8.97%	
	Current Year Recovery Income					
4210-0000	Combined Expense Recovery	185,577	169,442	-16,134	-8.69%	
4230-0000	R/E Tax Recovery	61,527	55,528	-5,999	-9.75%	
4240-0000	Insurance Recovery	19,542	17,637	-1,905	-9.75%	
4250-0000	Utility Recovery	83	77	-7	-7.85%	
	Total Current Year Recovery Income	266,729	242,684	-24,045	-9.01%	
Total Income		**889,896**	**809,963**	**-79,933**	**-8.98%**	
Operating Expenses - Recoverable						
	Utilities					
5210-0000	Electricity	12,500	11,400	1,100	8.80%	
5215-0000	Gas	3,917	3,535	382	9.75%	
5220-0000	Water & Sewer	1,500	1,354	146	9.75%	
	Total Utilities	17,917	16,289	1,628	9.09%	
	HVAC					
5260-0000	HVAC - Contract	2,333	2,106	228	9.75%	
5265-0000	HVAC - Repair & Maintenance	150	135	15	9.75%	
	Total HVAC	2,483	2,241	242	9.75%	
	Janitorial					

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Sample 2020 Q1 Reforecast - Multi-Building

2020 Month-To-Date Variance Detail

Selected Cost Centers : 100, 200

		March 2020 Budget	March 2020 Actuals	Actuals vs. Budget	% Change	Explanation of Variance
5310-0000	Janitorial - Contract	12,371	11,165	1,206	9.75%	
5320-0000	Cleaning Supplies	1,500	1,354	146	9.75%	
5340-0000	Window Cleaning - Contract	375	338	37	9.75%	
	Total Janitorial	14,246	12,857	1,389	9.75%	
	Repairs & Maintenance					
5250-0000	General Building	4,000	3,658	343	8.56%	
5401-0000	Carpet Cleaning	417	376	41	9.75%	
5409-0000	Doors	1,250	1,152	98	7.85%	
5415-0000	Electrical	150	135	15	9.75%	
5423-0000	Elevators	1,149	1,037	112	9.75%	
5445-0000	Glass Repair & Replace	75	68	7	9.75%	
5447-0000	Lighting	375	338	37	9.75%	
5453-0000	Locks & Keys	83	76	7	8.80%	
5461-0000	Painting	5,000	4,513	488	9.75%	
5465-0000	Pest Control	117	105	11	9.77%	
5473-0000	Plumbing	50	45	5	9.76%	
5487-0000	Roof	292	263	28	9.76%	
5489-0000	Signs	83	77	7	7.87%	
	Total Repairs & Maintenance	13,040	11,843	1,198	9.19%	
	Parking & Grounds					
5530-0000	Landscape	5,167	4,663	504	9.75%	
5542-0000	Parking Lot	3,000	2,708	293	9.75%	
5590-0000	Parking & Grounds	333	301	33	9.75%	
	Total Parking & Grounds	8,500	7,671	829	9.75%	
	Security & Life Safety					
5620-0000	Security	23,500	21,209	2,291	9.75%	
	Total Security & Life Safety	23,500	21,209	2,291	9.75%	
	Management & Administration					
5710-0000	Advertising & Promotion	100	90	10	9.74%	
5720-0000	Bank Charges	58	54	5	7.88%	

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Sample 2020 Q1 Reforecast - Multi-Building
2020 Month-To-Date Variance Detail

Selected Cost Centers : 100, 200

		March 2020 Budget	March 2020 Actuals	Actuals vs. Budget	% Change	Explanation of Variance
5730-0000	Legal	167	150	16	9.75%	
5745-0000	Meals & Entertainment	292	263	28	9.75%	
5753-0000	Office Rent	4,400	3,971	429	9.75%	
5760-0000	Payroll - Base	14,149	12,770	1,380	9.75%	
5766-0000	Payroll - Burden	4,669	4,303	367	7.85%	
5780-0000	Property Management Fees	17,798	16,063	1,735	9.75%	
	Total Management & Administration	41,633	37,664	3,969	9.53%	
Total Operating Expenses - Recoverable		**121,320**	**109,773**	**11,547**	**9.52%**	
Net Operating Income		**768,576**	**700,190**	**-68,386**	**-8.90%**	
Non-Operating Expenses						
	Landlord´s Expense					
7205-0000	Business Travel	167	150	16	9.74%	
7235-0000	Professional Services	250	226	24	9.75%	
7240-0000	Space Planning	250	226	24	9.75%	
	Total Landlord´s Expense	667	602	65	9.75%	
Total Non-Operating Expenses		**667**	**602**	**65**	**9.75%**	
Cash Flow after Non-Operating Expenses		**767,909**	**699,588**	**-68,321**	**-8.90%**	
Debt Service						
	Debt Service					
2500-0000	Principal Repayment	3,428	3,093	334	9.75%	
7110-0000	Interest Expense	4,305	3,885	420	9.75%	
	Total Debt Service	7,733	6,979	754	9.75%	
Total Debt Service		**7,733**	**6,979**	**754**	**9.75%**	
Cash Flow after Debt Service		**760,177**	**692,610**	**-67,567**	**-8.89%**	

Capital Expenditures

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Sample 2020 Q1 Reforecast - Multi-Building

2020 Month-To-Date Variance Detail

Selected Cost Centers : 100, 200

		March 2020 Budget	March 2020 Actuals	Actuals vs. Budget	% Change	Explanation of Variance
	Capital Expenditures					
1120-0000	Building Improvements	200,000	180,500	19,500	9.75%	
	Total Capital Expenditures	200,000	180,500	19,500	9.75%	
Total Capital Expenditures		**200,000**	**180,500**	**19,500**	**9.75%**	
Cash Flow after Capital Expenditures		**560,177**	**512,110**	**-48,067**	**-8.58%**	
Asset Level Expenses						
	Partnership Expense					
7615-0000	Asset Management Fees	43,750	39,484	4,266	9.75%	
	Total Partnership Expense	43,750	39,484	4,266	9.75%	
Total Asset Level Expenses		**43,750**	**39,484**	**4,266**	**9.75%**	
Cash Flow after Asset Level Expenses		**516,427**	**472,625**	**-43,802**	**-8.48%**	
Expenses/Adjustments for Net Income						
	GAAP Adjustment					
7800-0000	GAAP Adjustment	10,255	9,255	1,000	9.75%	
	Total GAAP Adjustment	10,255	9,255	1,000	9.75%	
	Depreciation & Amortization					
7900-0000	Depreciation & Amortization	10,759	9,710	1,049	9.75%	
	Total Depreciation & Amortization	10,759	9,710	1,049	9.75%	
	Principal Repayment					
7780-0000	Principal Repayment - Contra	-3,428	-3,159	-269	-7.85%	
	Total Principal Repayment	-3,428	-3,159	-269	-7.85%	
Total Expenses/Adjustments for Net Income		**17,586**	**15,806**	**1,780**	**10.12%**	
Net Income		**698,841**	**637,319**	**-61,522**	**-8.80%**	