

Prepared For: Owner  
 Prepared By: Manager  
 Property ID: 1  
 Property RSF: 323,150  
 Cost Center(s) RSF: 323,150

## Software Evaluation Copy

Software: Kardin Budget System  
 Version: 39.10  
 File: MB 2020 Reforecast.rf3  
 Date: 12/13/2019 3:31:38 PM  
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### Sample 2020 Q1 Reforecast - Multi-Building 2020 Month-To-Date Variance Summary

Selected Cost Centers : 100, 200

| March 2020 | March 2020 | Actuals    |          |                         |
|------------|------------|------------|----------|-------------------------|
| Budget     | Actuals    | vs. Budget | % Change | Explanation of Variance |

#### Income

|                              |         |         |         |        |                                 |
|------------------------------|---------|---------|---------|--------|---------------------------------|
| Rental Income                | 623,167 | 567,279 | -55,887 | -8.97% | Enter Variance Explanation Here |
| Current Year Recovery Income | 266,729 | 242,684 | -24,045 | -9.01% |                                 |

|                     |                |                |                |               |  |
|---------------------|----------------|----------------|----------------|---------------|--|
| <b>Total Income</b> | <b>889,896</b> | <b>809,963</b> | <b>-79,933</b> | <b>-8.98%</b> |  |
|---------------------|----------------|----------------|----------------|---------------|--|

#### Operating Expenses - Recoverable

|                             |        |        |       |       |
|-----------------------------|--------|--------|-------|-------|
| Utilities                   | 17,917 | 16,289 | 1,628 | 9.09% |
| HVAC                        | 2,483  | 2,241  | 242   | 9.75% |
| Janitorial                  | 14,246 | 12,857 | 1,389 | 9.75% |
| Repairs & Maintenance       | 13,040 | 11,843 | 1,198 | 9.19% |
| Parking & Grounds           | 8,500  | 7,671  | 829   | 9.75% |
| Security & Life Safety      | 23,500 | 21,209 | 2,291 | 9.75% |
| Management & Administration | 41,633 | 37,664 | 3,969 | 9.53% |

|   |                |                |               |              |
|---|----------------|----------------|---------------|--------------|
| <b>Total Operating Expenses - Recoverable</b> | <b>121,320</b> | <b>109,773</b> | <b>11,547</b> | <b>9.52%</b> |
|---|----------------|----------------|---------------|--------------|

|                             |                |                |                |               |
|-----------------------------|----------------|----------------|----------------|---------------|
| <b>Net Operating Income</b> | <b>768,576</b> | <b>700,190</b> | <b>-68,386</b> | <b>-8.90%</b> |
|-----------------------------|----------------|----------------|----------------|---------------|

#### Non-Operating Expenses

|                    |     |     |    |       |
|--------------------|-----|-----|----|-------|
| Landlord's Expense | 667 | 602 | 65 | 9.75% |
|--------------------|-----|-----|----|-------|

|                                     |            |            |           |              |
|-------------------------------------|------------|------------|-----------|--------------|
| <b>Total Non-Operating Expenses</b> | <b>667</b> | <b>602</b> | <b>65</b> | <b>9.75%</b> |
|-------------------------------------|------------|------------|-----------|--------------|

|   |                |                |                |               |
|---|----------------|----------------|----------------|---------------|
| <b>Cash Flow after Non-Operating Expenses</b> | <b>767,909</b> | <b>699,588</b> | <b>-68,321</b> | <b>-8.90%</b> |
|---|----------------|----------------|----------------|---------------|

#### Debt Service

|              |       |       |     |       |
|--------------|-------|-------|-----|-------|
| Debt Service | 7,733 | 6,979 | 754 | 9.75% |
|--------------|-------|-------|-----|-------|

|                           |              |              |            |              |
|---------------------------|--------------|--------------|------------|--------------|
| <b>Total Debt Service</b> | <b>7,733</b> | <b>6,979</b> | <b>754</b> | <b>9.75%</b> |
|---------------------------|--------------|--------------|------------|--------------|

|                                     |                |                |                |               |
|-------------------------------------|----------------|----------------|----------------|---------------|
| <b>Cash Flow after Debt Service</b> | <b>760,177</b> | <b>692,610</b> | <b>-67,567</b> | <b>-8.89%</b> |
|-------------------------------------|----------------|----------------|----------------|---------------|

#### Capital Expenditures

|                      |         |         |        |       |
|----------------------|---------|---------|--------|-------|
| Capital Expenditures | 200,000 | 180,500 | 19,500 | 9.75% |
|----------------------|---------|---------|--------|-------|

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### Sample 2020 Q1 Reforecast - Multi-Building 2020 Month-To-Date Variance Summary

Selected Cost Centers : 100, 200

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