

Prepared For: Sample  
 Prepared By: Kardin Systems, Inc.  
 Property ID: AS4  
 Property RSF: 134,600  
 Cost Center(s) RSF: 134,600

Software: Kardin Budget System  
 File: 2023 Budget  
 Revision: 37  
 Date (EDT): 3/22/2023 12:43:08 PM  
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## Avery South (SB) 2023 Annual Budget Summary

	Total	\$/RSF
<b>Income</b>		
Rental Income	3,272,717	24.31
Current Year Recovery Income	2,281,544	16.95
<b>Total Income</b>	<b>5,554,261</b>	<b>41.26</b>
<b>Operating Expenses - Recoverable</b>		
Taxes	499,500	3.71
Insurance	187,160	1.39
Utilities	656,000	4.87
HVAC	47,808	0.36
Janitorial	246,092	1.83
Repairs & Maintenance	149,829	1.11
Parking & Grounds	81,285	0.60
Security & Life Safety	82,100	0.61
Management & Administration	397,013	2.95
<b>Total Operating Expenses - Recoverable</b>	<b>2,346,787</b>	<b>17.44</b>
<b>Operating Expenses - Unrecoverable</b>		
Non-Recoverable Expenses	1,350	0.01
<b>Total Operating Expenses - Unrecoverable</b>	<b>1,350</b>	<b>0.01</b>
<b>Net Operating Income</b>	<b>3,206,124</b>	<b>23.82</b>
<b>Non-Operating Expenses</b>		
Landlord's Expense	28,881	0.21
<b>Total Non-Operating Expenses</b>	<b>28,881</b>	<b>0.21</b>
<b>Cash Flow after Non-Operating Expenses</b>	<b>3,177,243</b>	<b>23.61</b>
<b>Debt Service</b>		
Debt Service	618,480	4.59
<b>Total Debt Service</b>	<b>618,480</b>	<b>4.59</b>
<b>Cash Flow after Debt Service</b>	<b>2,558,763</b>	<b>19.01</b>
<b>Capital Expenditures</b>		
Capital Expenditures	628,591	4.67
<b>Total Capital Expenditures</b>	<b>628,591</b>	<b>4.67</b>
<b>Cash Flow after Capital Expenditures</b>	<b>1,930,173</b>	<b>14.34</b>

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	Total	\$/RSF
<b>Asset Level Income</b>		
Partnership Income	13,200	0.10
<b>Total Asset Level Income</b>	<b>13,200</b>	<b>0.10</b>
<b>Cash Flow after Asset Level Income</b>	<b>1,943,373</b>	<b>14.44</b>
<b>Asset Level Expenses</b>		
Partnership Expense	335,464	2.49
<b>Total Asset Level Expenses</b>	<b>335,464</b>	<b>2.49</b>
<b>Cash Flow after Asset Level Expenses</b>	<b>1,607,908</b>	<b>11.95</b>
<b>Expenses/Adjustments for Net Income</b>		
GAAP Adjustment	19,721	0.15
Depreciation & Amortization	202,062	1.50
Principal Repayment	-527,996	-3.92
<b>Total Expenses/Adjustments for Net Income</b>	<b>-306,213</b>	<b>-2.27</b>
<b>Net Income</b>	<b>2,542,711</b>	<b>18.89</b>