

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
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Sample 2020 Q1 Reforecast - Multi-Building 2020 Combined Variance Summary Report

Selected Cost Centers : 100, 200

Year-to-Date				12 Month Period				Refore.	Comment
3-Months	3-Months	Actuals	%	Original	Reforecasted	Actuals	%	Budget	
Budget	Actuals	vs. Budget	Variance	Budget	Budget	vs. Budget	Variance	\$/RSF	

Income

Rental Income	1,868,850	1,791,032	-77,818	-4.16%	6,923,958	6,866,483	-57,475	-0.83%	21.25	Enter Variance Explanation Here
Current Year Recovery Income	800,187	768,664	-31,522	-3.94%	3,419,806	3,387,921	-31,885	-0.93%	10.48	Enter Variance Explanation Here
Total Income	2,669,037	2,559,696	-109,341	-4.10%	10,343,763	10,254,404	-89,359	-0.86%	31.73	

Operating Expenses - Recoverable

Taxes	0	0	0	N/A	590,000	593,100	-3,100	-0.53%	1.84
Insurance	63,958	62,653	1,305	2.04%	407,258	405,953	1,305	0.32%	1.26
Utilities	53,750	51,539	2,211	4.11%	215,000	212,789	2,211	1.03%	0.66
HVAC	7,450	7,164	286	3.83%	29,800	29,514	286	0.96%	0.09
Janitorial	42,738	41,099	1,638	3.83%	187,888	186,249	1,638	0.87%	0.58
Repairs & Maintenance	34,121	32,900	1,222	3.58%	118,736	117,514	1,222	1.03%	0.36
Parking & Grounds	19,950	19,052	898	4.50%	71,300	70,403	898	1.26%	0.22
Security & Life Safety	70,500	67,798	2,702	3.83%	289,300	286,598	2,702	0.93%	0.89
Management & Administration	124,887	120,078	4,808	3.85%	502,889	502,530	359	0.07%	1.56
Total Operating Expenses - Recoverable	417,354	402,284	15,070	3.61%	2,412,170	2,404,650	7,521	0.31%	7.44

Net Operating Income	2,251,683	2,157,412	-94,271	-4.19%	7,931,593	7,849,755	-81,838	-1.03%	24.29
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Non-Operating Expenses

Landlord's Expense	2,000	1,923	77	3.83%	8,000	7,923	77	0.96%	0.02
Total Non-Operating Expenses	2,000	1,923	77	3.83%	8,000	7,923	77	0.96%	0.02

Cash Flow after Non-Operating Expenses	2,249,683	2,155,489	-94,194	-4.19%	7,923,593	7,841,831	-81,762	-1.03%	24.27
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Debt Service

Debt Service	23,198	22,308	889	3.83%	92,790	91,901	889	0.96%	0.28
Total Debt Service	23,198	22,308	889	3.83%	92,790	91,901	889	0.96%	0.28

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Budget	Actuals	vs. Budget	Variance	Budget	Budget	vs. Budget	Variance	\$/RSF	

Cash Flow after Debt Service	2,226,486	2,133,181	-93,305	-4.19%	7,830,803	7,749,930	-80,872	-1.03%	23.98
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Capital Expenditures

Capital Expenditures	284,440	262,497	21,943	7.71%	3,356,868	3,336,552	20,316	0.61%	10.33
Total Capital Expenditures	284,440	262,497	21,943	7.71%	3,356,868	3,336,552	20,316	0.61%	10.33

Cash Flow after Capital Expenditures	1,942,046	1,870,684	-71,362	-3.67%	4,473,935	4,413,379	-60,557	-1.35%	13.66
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Asset Level Expenses

Partnership Expense	131,250	122,255	8,995	6.85%	525,000	516,005	8,995	1.71%	1.60
Total Asset Level Expenses	131,250	122,255	8,995	6.85%	525,000	516,005	8,995	1.71%	1.60

Cash Flow after Asset Level Expenses	1,810,796	1,748,429	-62,367	-3.44%	3,948,935	3,897,374	-51,562	-1.31%	12.06
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Expenses/Adjustments for Net Income

GAAP Adjustment	29,983	28,795	1,188	3.96%	35,259	52,276	-17,017	-48.26%	0.16
Depreciation & Amortization	32,342	31,100	1,242	3.84%	370,098	369,081	1,016	0.27%	1.14
Principal Repayment	-10,234	-9,834	-400	-3.91%	-41,831	-41,431	-400	-0.96%	-0.13
Total Expenses/Adjustments for Net Income	52,092	50,062	2,030	3.90%	363,526	379,927	-16,401	-4.51%	1.18

Net Income	2,043,144	1,960,864	-82,280	-4.03%	6,942,277	6,853,999	-88,278	-1.27%	21.21
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