

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 Year-To-Date Variance Summary

Selected Cost Centers : 100, 200

3-Months	3-Months	Actuals		
Budget	Actuals	vs. Budget	% Change	Explanation of Variance

Income

Rental Income	1,868,850	1,791,032	-77,818	-4.16%	Enter Variance Explanation Here
Current Year Recovery Income	800,187	768,664	-31,522	-3.94%	

Total Income	2,669,037	2,559,696	-109,341	-4.10%	
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Operating Expenses - Recoverable

Insurance	63,958	62,653	1,305	2.04%
Utilities	53,750	51,539	2,211	4.11%
HVAC	7,450	7,164	286	3.83%
Janitorial	42,738	41,099	1,638	3.83%
Repairs & Maintenance	34,121	32,900	1,222	3.58%
Parking & Grounds	19,950	19,052	898	4.50%
Security & Life Safety	70,500	67,798	2,702	3.83%
Management & Administration	124,887	120,078	4,808	3.85%

Total Operating Expenses - Recoverable	417,354	402,284	15,070	3.61%
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Net Operating Income	2,251,683	2,157,412	-94,271	-4.19%
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Non-Operating Expenses

Landlord's Expense	2,000	1,923	77	3.83%
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Total Non-Operating Expenses	2,000	1,923	77	3.83%
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Cash Flow after Non-Operating Expenses	2,249,683	2,155,489	-94,194	-4.19%
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Debt Service

Debt Service	23,198	22,308	889	3.83%
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Total Debt Service	23,198	22,308	889	3.83%
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Cash Flow after Debt Service	2,226,486	2,133,181	-93,305	-4.19%
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Capital Expenditures

Capital Expenditures	284,440	262,497	21,943	7.71%
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Selected Cost Centers : 100, 200

	3-Months Budget	3-Months Actuals	Actuals vs. Budget	% Change	Explanation of Variance
Total Capital Expenditures	284,440	262,497	21,943	7.71%	
Cash Flow after Capital Expenditures	1,942,046	1,870,684	-71,362	-3.67%	
Asset Level Expenses					
Partnership Expense	131,250	122,255	8,995	6.85%	
Total Asset Level Expenses	131,250	122,255	8,995	6.85%	
Cash Flow after Asset Level Expenses	1,810,796	1,748,429	-62,367	-3.44%	
Expenses/Adjustments for Net Income					
GAAP Adjustment	29,983	28,795	1,188	3.96%	
Depreciation & Amortization	32,342	31,100	1,242	3.84%	
Principal Repayment	-10,234	-9,834	-400	-3.91%	
Total Expenses/Adjustments for Net Income	52,092	50,062	2,030	3.90%	
Net Income	2,043,144	1,960,864	-82,280	-4.03%	