

<b>CB Downtown Industrial, LLC</b>					
<b>Financial Highlights</b>					
<b>As of and for the Month Ended September 30, 2019</b>					
<b>Year to Date May 31, 2019 to September 30, 2019</b>					
		<u>Month</u>		<u>Year to Date</u>	
<u>Operations</u>		<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
Rent revenues		816,514	791,695	4,517,028	3,646,786
Special gains/losses		0	0	600,000	0
EBITDA (a)		437,245	392,136	2,506,836	1,784,590
as % revenue		53.6	49.5	55.5	48.9
Net Earnings (loss)		144,790	105,628	1,009,646	317,208
as % revenue		17.7	13.3	22.4	8.7
FFO (b)		202,790	163,628	1,291,346	586,558
Absorption SF, net		(7,271)	0	(16,351)	0
<b><u>Balance Sheet</u></b>			<u>9/30/2019</u>	<u>5/31/2019</u>	
Real estate assets, net			70,667,335	70,750,022	
Unrestricted Cash			1,126,547	591,602	
Security Deposits			394,941	405,233	
Reserve for Replacement			66,800	0	
Reserve for TI's			600,000	600,000	
Reserve for Real Estate Tax			826,435	412,269	
Due from affiliates			2,671	203,722	
Total assets			76,886,687	76,015,361	
Mortgage notes payable			61,500,000	61,500,000	
Unfunded Mortgage Payable (LOC)			(6,594,852)	(6,594,852)	
Net Note Payable			54,905,148	54,905,148	
Equity			19,909,646	19,608,170	
Bank covenant compliance			2.06		
Debt coverage ratio 1.50 min. (EBITDA / debt service)					
<b><u>Occupancy %</u></b>		<u>Total Sqft</u>	<u>Current Year</u>	<u>5/31/2019</u>	
Industrial		460,268	82.5	85.7	
Underground		692,132	90.9	90.9	
Flex		393,472	91.5	91.9	
Office		66,984	71.2	71.2	
<b>Total company</b>		<b>1,612,856</b>	<b>87.8</b>	<b>88.8</b>	
<b><u>Potential Distribution</u></b>					
Unrestricted Cash		\$1,126,547			
Mortgage Payment		(\$230,000)			
Monthly Expenses		(\$300,000)			
Prepaid Rent		(\$296,000)			
<b>Potential Distribution</b>		<b>\$300,547</b>			
(a) EBITDA: earnings before interest, taxes, and depreciation/amortization					
(b) FFO: (funds from operations) net earnings plus depreciation					



**CB Downtown Industrial, LLC**  
**Balance Sheet**

	<u>September 30,</u> 2019	<u>May 31,</u> 2019
<b>ASSETS</b>		
Property and Equipment		
Land.....	\$ 574,400	\$ 574,400
Buildings.....	69,788,695	69,788,695
Land improvements.....	0	0
Development costs.....	0	0
Equipment, fixtures & vehicles.....	0	0
Work in process.....	479,240	421,927
	<u>70,842,335</u>	<u>70,785,022</u>
Less: accumulated depreciation.....	(175,000)	(35,000)
Net real estate assets.....	<u>70,667,335</u>	<u>70,750,022</u>
Unrestricted Cash.....	1,126,547	591,602
Security Deposits.....	394,941	405,233
Reserve for TI's.....	600,000	600,000
Reserve for Real Estate Tax.....	826,435	412,269
Total Cash.....	<u>2,947,923</u>	<u>2,009,104</u>
Reserve for Replacement.....	66,800	0
Receivables, net of reserve.....	312,474	115,033
Prepaid expenses.....	173,490	161,709
Due from affiliates.....	2,671	203,722
Other assets.....	2,715,994	2,775,771
<b>Total Assets</b> .....	<u><u>\$ 76,886,687</u></u>	<u><u>\$ 76,015,361</u></u>
<b>LIABILITIES &amp; STOCKHOLDER'S EQUITY</b>		
Mortgage payable.....	\$ 61,500,000	\$ 61,500,000
Unfunded Mortgage payable.....	\$ (6,594,852)	\$ (6,594,852)
Net Mortgage Payable.....	<u>\$ 54,905,148</u>	<u>\$ 54,905,148</u>
Accounts payable.....	171,935	14,726
Accrued expenses.....	1,096,742	759,364
Unearned rent & deposits.....	803,216	727,953
Total liabilities.....	<u>56,977,041</u>	<u>56,407,191</u>
Stockholder's equity		
Partner Contributions.....	18,900,000	18,900,000
Accumulated Earnings (deficit).....	1,009,646	708,170
<b>Total stockholder's equity</b> .....	<u>19,909,646</u>	<u>19,608,170</u>
<b>Total liabilities &amp; stockholder's equity</b> .....	<u><u>\$ 76,886,687</u></u>	<u><u>\$ 76,015,361</u></u>

**CB Downtown Industrial, LLC**  
**Statements of Cash Flows**  
**For the Three Months Ended September 30, 2019**

	<u>Sept 30, 2019</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Net Income (loss).....	\$ 301,476
Depreciation.....	140,000
Amortization.....	59,777
Funds from operations.....	<u>501,253</u>
<b>Change in operating assets and liabilities:</b>	
Accounts receivable .....	(197,441)
Prepaid expenses.....	(11,781)
Accounts payable.....	157,210
Accrued expenses .....	337,378
Unearned rents and deposits.....	75,263
Other assets.....	(57,314)
Due to/from affiliates.....	201,051
<b>Net Cash Provided (Used) By Operating Activities.....</b>	<b><u>1,005,619</u></b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>	
Increase Mortgage Payable.....	-
Principal payments on long-term obligations.....	-
<b>Net Cash Provided (Used) By Financing Activities.....</b>	<b><u>-</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Additions to property & equipment, Net.....	-
<b>Net Cash Provided (Used) By Investing Activities.....</b>	<b><u>-</u></b>
<b>INCREASE (DECREASE) IN CASH.....</b>	<b>1,005,619</b>
<b>CASH, BEGINNING OF PERIOD (05/31/19).....</b>	<b>2,009,104</b>
<b>CASH, END OF PERIOD.....</b>	<b><u>\$ 3,014,723</u></b>
<b>Unrestricted Cash</b>	<b>1,126,547</b>
<b>Security Deposits</b>	<b>394,941</b>
<b>Reserve for TI's</b>	<b>600,000</b>
<b>Reserve for Real Estate Tax</b>	<b>826,435</b>
<b>Total Cash</b>	<b><u>2,947,923</u></b>
<b>Reserve for Replacement</b>	<b><u>66,800</u></b>

**CB Downtown Industrial, LLC**  
**Statements of Operations**  
**For the Month Ended September 30, 2019**

	Current	Budget	Variance	YTD Current	YTD Budget	\$ Var.
<b>REVENUES</b>						
Rent Potential.....	\$ 819,116	\$ 819,116	\$ -	\$ 3,896,938	\$ 3,791,896	\$ 105,042
Less: Vacancies.....	101,883	96,873	5,010	472,916	463,338	9,578
Rents Realized.....	717,233	722,243	(5,010)	3,424,022	3,328,558	95,464
Utility Billings.....	15,004	4,834	10,170	16,654	20,986	(4,332)
Tax, Insurance & CAM.....	68,093	50,593	17,500	381,366	232,727	148,639
Tenant Management Fees.....	2,405	2,550	(145)	12,001	11,730	271
Parking & Dock Fees.....	12,168	10,167	2,001	59,272	46,768	12,504
Other Income.....	1,611	1,308	303	23,713	6,017	17,696
<b>Total Revenues.....</b>	<b>816,514</b>	<b>791,695</b>	<b>24,819</b>	<b>3,917,028</b>	<b>3,646,786</b>	<b>270,242</b>
Special Gain (Loss).....	0	0	0	600,000	0	600,000
Guaranty Obligation.....	0	0	0	0	0	0
<b>DIRECT EXPENSES</b>						
Real Estate Taxes.....	91,176	99,799	8,623	471,456	459,076	(12,380)
Property Insurance.....	25,570	25,575	5	124,363	117,645	(6,718)
Repairs, Maint. & Supplies.....	134,123	112,863	(21,270)	594,271	539,369	(54,902)
Utilities.....	13,868	44,150	30,282	227,704	204,230	(23,474)
Property Mgmt. & Leasing.....	25,206	29,288	4,082	99,132	134,725	35,593
<b>Total Direct Expenses.....</b>	<b>289,943</b>	<b>311,665</b>	<b>21,722</b>	<b>1,516,926</b>	<b>1,455,045</b>	<b>(61,881)</b>
<b>GENERAL &amp; ADMINISTRATIVE.....</b>						
Earnings Before Taxes Int. & Depr.....	437,245	392,136	45,109	2,506,836	1,784,590	1,018,238
Interest Expense.....	234,455	228,508	5,947	1,215,490	1,198,032	(17,458)
Depreciation & Amortization Expense.....	58,000	58,000	0	281,700	269,350	(12,350)
<b>Net Earnings (Loss).....</b>	<b>\$ 144,790</b>	<b>\$ 105,628</b>	<b>\$ 39,162</b>	<b>\$ 1,009,646</b>	<b>\$ 317,208</b>	<b>\$ 692,438</b>

**CB Downtown Industrial, LLC**  
**Statements of Operations**  
**For the Month Ended September 30, 2019**

	Current	Budget	Variance	YTD Current	YTD Budget	Variance
<b>REVENUES</b>						
Rent Potential.....	\$ 819,116	\$ 819,116	\$ -	\$ 3,896,938	\$ 3,791,896	\$ 105,042
Less: Vacancies.....	101,883	96,873	5,010	472,916	463,338	9,578
Rents Realized.....	717,233	722,243	(5,010)	3,424,022	3,328,558	95,464
Straight-line Rents.....	0	0	0	0	0	0
Utility Billings.....	15,004	4,834	10,170	16,654	20,986	(4,332)
Tax, Insurance & CAM.....	68,093	50,593	17,500	381,366	232,727	148,639
Tenant Management Fees.....	2,405	2,550	(145)	12,001	11,730	271
Parking & Dock Fees.....	12,168	10,167	2,001	59,272	46,768	12,504
Other Income.....	1,611	1,308	303	23,713	6,017	17,696
<b>Total Revenues.....</b>	<b>816,514</b>	<b>791,695</b>	<b>24,819</b>	<b>3,917,028</b>	<b>3,646,786</b>	<b>270,242</b>
Special Gain (Loss) .....	0	0	0	600,000	0	600,000
<b>OPERATING EXPENSES</b>						
Wages.....	66,217	66,430	213	331,622	337,186	5,564
Payroll Tax.....	3,153	4,300	1,147	16,814	19,400	2,586
Employee Benefits.....	10,638	9,000	(1,638)	36,927	37,000	73
Real Estate Taxes.....	91,176	99,799	8,623	471,456	459,076	(12,380)
Maintenance.....	87,464	69,465	(17,999)	405,540	348,258	(57,282)
Utilities.....	15,162	45,500	30,338	231,508	210,440	(21,068)
Property Insurance.....	25,570	25,575	5	124,503	117,645	(6,858)
Professional Services.....	15,052	8,621	(6,431)	194,460	40,597	(153,863)
Security.....	21,081	12,466	(8,615)	84,132	57,345	(26,787)
Janitorial.....	9,480	16,559	7,079	48,154	68,646	20,492
General and Administrative.....	34,276	41,844	7,568	65,076	166,603	101,527
Total Operating Expenses.....	379,269	399,559	(20,290)	2,010,192	1,862,196	147,996
Earnings Before Taxes Int. & Depr.....	437,245	392,136	45,109	2,506,836	1,784,590	722,246
Interest Expense.....	234,455	228,508	(5,947)	1,215,490	1,198,032	(17,458)
Depreciation Expense.....	58,000	58,000	0	281,700	269,350	(12,350)
<b>Net Earnings (Loss).....</b>	<b>144,790</b>	<b>105,628</b>	<b>51,056</b>	<b>1,009,646</b>	<b>317,208</b>	<b>692,438</b>







CB Downtown Industrial, LLC (cbdi)  
**Balance Sheet (With Period Change)**

Period = Sep 2019

Book = Accrual ; Tree = dr\_bs

		Balance	Beginning	Net
		Current Period	Balance	Change
001-01	LAND	574,400	574,400	0
	LAND	574,400	574,400	0
004-00	BUILDINGS	69,788,695	69,788,695	0
	BUILDINGS	69,788,695	69,788,695	0
045-00	WORK IN PROCESS	479,240	479,240	0
	WORK IN PROCESS	479,240	479,240	0
	TOTAL REAL ESTATE ASSETS(PROPERTY)	70,842,335	70,842,335	0
054-00	DEPR-BUILDINGS	-175,000	-140,000	-35,000
	TOTAL ACCUMULATED DEPRECIATION	-175,000	-140,000	-35,000
	NET REAL ESTATE ASSETS	70,667,335	70,702,335	-35,000
101-00	CASH-PETTY CASH	1,000	1,000	0
105-00	CBDI OPERATING ACCOUNT	500,081	585,737	-85,656
106-00	CBDI DEPOSIT ACCOUNT	394,941	387,059	7,882
107-00	CBDI Money Market	2,051,900	1,701,131	350,769
107-01	CBDI Reserve for Replacement	66,800	50,100	16,700
	CASH & CASH EQUIVALENTS	3,014,723	2,725,027	289,695
151-00	A/R-TENANTS	312,474	288,256	24,218
	RECEIVABLES	312,474	288,256	24,218
156-00	DUE TO/FROM DEAN REALTY	2,671	-8,405	11,076
	DUE FROM AFFILIATES	2,671	-8,405	11,076
172-01	PREPAID INSURANCE	0	25,570	-25,570
173-01	PREPAID COMMISSION-INHOUSE	34,260	17,277	16,983
173-02	PREPAID COMMISSION-OUTSIDE	82,531	83,915	-1,384
179-00	PREPAID OTHER	56,701	0	56,701
	PREPAID EXPENSES	173,492	126,762	46,730
039-00	LOAN COSTS	2,777,771	2,777,771	0
089-00	AMORT-LOAN & LEASE COSTS	-106,700	-83,700	-23,000
234-00	DEPOSITS-UTILITIES	44,922	43,440	1,483
	OTHER ASSETS	2,715,994	2,737,511	-21,517
	TOTAL ASSETS	76,886,687	76,571,485	315,202
311-00	A/P - TRADE	-171,935	-140,002	-31,933
311-99	WORK ORDER SUSPENSE	0	-920	920
	ACCOUNTS PAYABLE	171,935	140,923	31,012
331-00	ACCRUED PAYROLL	17,807	13,125	4,682
333-01	ACC'D INT-MORTGAGE	228,500	228,500	0
335-00	ACCRUED PROPERTY TAXES	826,435	735,259	91,176
336-02	ACC'D AUDIT FEES	24,000	18,000	6,000
	ACCRUED EXPENSES	1,096,742	994,884	101,858
350-01	LT N/P-MORTGAGE	31,000,000	31,000,000	0
350-02	UNFUNDED LOAN PAYABLE	-6,594,852	-6,594,852	0
350-03	LT N/P MORTGAGE	30,500,000	30,500,000	0
	MORTGAGES & NOTES PAYABLE	54,905,148	54,905,148	0
313-00	PREPAID RENT	298,273	263,135	35,138
314-00	SECURITY DEPOSITS	394,942	392,206	2,737
320-00	DEFERRED RENT	110,001	110,334	-333
	UNEARNED RENT AND DEPOSITS	803,216	765,675	37,542
	TOTAL LIABILITIES	56,977,041	56,806,630	170,412
435-00	PARTNERS' CONTRIBUTIONS	18,900,000	18,900,000	0
	COMMON STOCK & PAID IN CAPITAL	18,900,000	18,900,000	0
451-99	NET INCOME/LOSS	1,009,646	864,856	144,790
	RETAINED EARNINGS(DEFICIT)	1,009,646	864,856	144,790
	TOTAL STOCKHOLDER'S EQUITY	19,909,646	19,764,856	144,790
	TOTAL LIABILITIES & STOCKHOLDER'S EQU	76,886,687	76,571,485	315,202

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Sep 2019

Book = Accrual ; Tree = dr\_is\_1

	PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	YTD Variance
<b>REVENUES</b>						
501-00	819,116	819,116	0	3,896,938	3,791,896	105,042
502-00	-101,883	-96,873	-5,010	-472,916	-463,338	-9,578
	717,233	722,243	-5,010	3,424,022	3,328,558	95,464
511-00	50	667	-617	250	3,068	-2,818
512-00	13,888	3,750	10,138	14,938	16,000	-1,062
515-00	25	0	25	25	0	25
516-00	1,041	417	624	1,441	1,918	-477
	15,004	4,834	10,170	16,654	20,986	-4,332
521-00	54,974	46,333	8,641	276,126	213,132	62,994
531-00	12,639	3,168	9,471	102,823	14,572	88,251
532-00	480	1,092	-612	2,418	5,023	-2,605
	68,093	50,593	17,500	381,366	232,727	148,639
533-00	2,405	2,550	-145	12,001	11,730	271
	2,405	2,550	-145	12,001	11,730	271
541-00	12,168	10,167	2,001	59,272	46,768	12,504
	12,168	10,167	2,001	59,272	46,768	12,504
549-00	0	167	-167	0	768	-768
549-01	180	0	180	780	0	780
561-00	896	308	588	2,387	1,417	970
562-00	436	333	103	619,840	1,532	618,308
563-00	3	0	3	12	0	12
564-00	97	500	-403	694	2,300	-1,606
	1,611	1,308	303	623,713	6,017	617,696
TOTAL REVENUES	816,514	791,695	24,819	4,517,029	3,646,786	870,243
<b>DIRECT EXPENSES</b>						
611-00	0	0	0	300	0	-300
611-01	462	333	-130	3,931	1,532	-2,399
612-01	7,579	15,250	7,671	38,668	62,625	-23,957
612-02	1,901	1,010	-891	8,455	4,645	-3,810
612-03	3,557	0	-3,557	7,122	3,750	-3,372
614-00	2,845	2,075	-770	8,626	9,545	-919
615-00	16,840	11,158	-5,682	73,308	51,328	-21,980
616-00	3,802	1,183	-2,619	9,284	5,442	-3,842
619-01	9,667	10,942	1,275	43,694	50,333	-6,639
631-00	150	622	-472	5,160	2,861	-2,299
632-00	252	1,688	-1,436	3,101	7,765	-4,664
633-00	0	288	-288	200	1,325	-1,125
633-01	68	0	-68	904	0	-904
634-00	23	375	-352	4,333	1,725	-2,608
635-00	22	588	-566	1,026	2,705	-1,679
636-00	350	1,404	-1,054	7,301	6,459	-842
637-00	17,189	8,200	-8,989	53,003	34,659	-18,344
639-01	0	112	-112	0	515	-515

CB DOWNTOWN INDUSTRIAL, LLC (cbd)

Budget Comparison

Period = Sep 2019

Book = Accrual ; Tree = dr\_ls\_1

	PTD		YTD		YTD		YTD	
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Variance
641-00 EQUIP-CAM-ELEVATORS	505	1,417	912	3,254	6,518	3,264		
642-00 EQUIP-CAM-FIRE CONTROL	5,105	1,848	-3,257	22,604	16,201	-6,403		
643-00 EQUIP-CAM-WATER CONTROL	0	500	500	3,240	2,300	-940		
644-00 EQUIP-CAM-18-0 AIR HANDLING	13,460	5,600	-7,860	41,836	27,700	-14,136		
645-00 EQUIP-CAM-TEP	216	11,000	10,784	11,822	53,600	41,778		
645-01 EQUIP-CAM-TEP/KCP&L	0	0	0	23	0	-23		
646-01 EQUIP-CAM-CONDENSOR WATER	1,076	0	-1,076	1,441	0	-1,441		
646-02 EQUIP-CAM-HVAC OTHER	4,797	3,166	-1,631	31,102	14,564	-16,538		
647-01 EQUIP-CAM-VEHIC/OPER EQUIP	1,128	0	-1,128	2,331	0	-2,331		
647-02 EQUIP-CAM-GROUNDS EQUIP	734	0	-734	4,215	0	-4,215		
651-00 GRDS-CAM-SURFACE	100	0	-100	8,437	6,000	-2,437		
652-00 GRDS-CAM-LANDSCAP/MOWING	26,067	16,709	-9,358	92,219	76,861	-15,358		
656-00 GRDS-CAM-LIGHT/LIGHTING	0	1,208	1,208	4,204	5,557	1,353		
657-00 GRDS-CAM-WALL WASHING	0	375	375	0	1,725	1,725		
711-01 SERV-OPEX- CONSULTING	0	1,250	1,250	0	5,750	5,750		
712-01 SERV-NCAM-JANIT-MALL/OFF	0	0	0	775	0	-775		
712-02 SERV-NCAM-JANIT SUPPLIES	0	299	299	256	1,376	1,120		
712-03 SERV-NCAM-WINDOW WASHING	0	0	0	87	0	-87		
714-00 SERV-NCAM-TRASH REMOVAL	383	288	-95	879	1,325	446		
715-00 SERV-NCAM-SECURE/PROTECT	371	125	-246	1,472	575	-897		
716-00 SERV-NCAM-SIGN/DIRECTIVES	67	0	-67	67	0	-67		
716-01 SERV-NCAM SIGN INSTALS/REMOVALS	69	0	-69	69	0	-69		
719-01 LABOR IN-HOUSE MAINT-NONCAM	3,561	3,516	-45	18,716	16,174	-2,542		
731-00 BLDGS-NCAM-ROOFS	0	0	0	5,750	0	-5,750		
733-00 BLDGS-NCAM-PAINTING	58	0	-58	151	0	-151		
733-01 BLDGS-NCAM-PEST CONTROL	0	0	0	70	0	-70		
734-00 BLDGS-NCAM-HARDWARE/LOCKS	927	892	-35	4,748	4,103	-645		
735-00 BLDGS-NCAM-LIGHT/LIGHTING	11	467	456	1,781	2,148	367		
736-00 BLDGS-NCAM-PLUMBING	189	526	337	280	2,419	2,139		
737-00 BLDGS-NCAM-SEWERS	196	83	-113	2,602	382	-2,220		
738-00 BLDGS-NCAM-REHAB/RENOVATION	0	0	0	18,344	15,000	-3,344		
739-01 BLDGS-NCAM-INHOUSE SVC. LABOR	0	209	209	0	961	961		
742-00 EQUIP-NCAM-FIRE CONTROL	0	0	0	583	0	-583		
743-00 EQUIP-NCAM-WATER CONTROL	0	0	0	31	0	-31		
746-02 EQUIP-NCAM-HVAC OTHER	4,711	1,917	-2,794	15,752	8,818	-6,934		
747-01 EQUIP-NCAM-VEHIC/OPER EQU	704	1,000	296	8,345	4,600	-3,745		
747-02 EQUIP-NCAM-GRDS EQUIP	8	0	-8	8	0	-8		
748-00 EQUIP-NCAM-SM TOOLS/SUPPL	191	1,063	872	1,922	4,890	2,968		
752-00 GRDS-NCAM-LANDSCAPE/MOWI	4,780	4,100	-680	16,437	12,300	-4,137		
754-00 GRDS-NCAM-SNOW REMOVAL	0	42	42	0	193	193		
756-00 GRDS-NCAM-LIGHT/LIGHTING	0	25	25	0	115	115		
781-01 MAINTENANCE & SUPPLIES	134,123	112,853	-21,270	594,271	539,369	-54,902		
783-00 PROPERTY INSURANCE	25,570	25,575	5	124,363	117,645	-6,718		
PROPERTY TAX	25,570	25,575	5	124,363	117,645	-6,718		
REAL ESTATE TAXES	91,176	99,799	8,623	471,456	459,076	-12,380		
TOTAL	91,176	99,799	8,623	471,456	459,076	-12,380		

CB DOWNTOWN INDUSTRIAL, LLC (cbdf)

**Budget Comparison**

Period = Sep 2019

Book = Accrual ; Tree = dr\_is\_1

	PTD		YTD		YTD		YTD	
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Variance
621-00 UTIL-CAM-ELECTRICITY	5,244	25,708	20,464	141,779	118,257	-23,522		
622-00 UTIL-CAM-GAS	253	1,333	6,249	6,132	6,132	-117		
623-00 UTIL-CAM-WATER	5,008	7,651	2,643	32,908	35,194	2,286		
624-00 UTIL-CAM-TELEPHONE	249	83	-166	1,478	382	-1,096		
721-00 UTIL-NCAM-ELECTRICITY	1,872	7,483	5,611	36,943	34,422	-2,521		
722-00 UTIL-NCAM-GAS	1,134	183	-951	5,674	1,982	-3,692		
723-00 UTIL-NCAM-WATER	108	1,667	1,559	7,668	7,668	5,757		
724-00 UTIL-NCAM-TELEPHONE	0	42	42	762	193	-569		
UTILITIES	13,868	44,150	30,282	227,703	204,230	-23,473		
987-00 MANAGEMENT FEE EXPENSE	25,206	29,288	4,082	99,132	134,725	35,593		
PROPERTY MGMT & COMM	25,206	29,288	4,082	99,132	134,725	35,593		
TOTAL DIRECT EXPENSES	289,943	311,665	21,722	1,516,926	1,455,045	-61,881		
<b>OTHER OPERATING EXPENSE</b>								
872-03 CONSULTANT FEES	2,336	0	-2,336	2,336	0	-2,336		
872-05 TRAINING/SOFTWARE SUPPORT	587	2,300	1,713	14,520	2,300	-12,220		
901-00 ADMINISTRATIVE SALARIES	18,197	20,000	1,803	74,802	85,000	10,198		
903-00 MAINTENANCE SALARIES	27,939	32,500	4,561	143,954	149,500	5,546		
907-00 OTHER EMPLOYEES BENEFITS	10,638	9,000	-1,638	36,927	37,000	73		
907-01 RECRUITING COSTS	0	417	417	868	1,918	1,050		
908-00 PAYROLL TAX EXPENSE	3,153	4,300	1,147	16,814	19,400	2,586		
911-00 RENT	0	833	833	0	3,832	3,832		
918-00 PICKUP & DELIVERY	0	42	42	19	193	174		
924-00 TELEPHONE	1,294	517	-777	3,804	2,378	-1,426		
971-01 TRAVEL	0	188	188	113	865	752		
971-03 EMPLOYEE MEALS 100%	0	188	188	427	865	438		
972-05 OTHER PROFESSIONAL FEES	0	100	100	900	1,000	100		
972-06 CONSULTING FEES	0	0	0	1,172	0	-1,172		
973-00 ADVERTISING & PROMOTION - EVENTS	0	0	0	2,437	0	-2,437		
973-01 ADVERTISING & PROMOTION - OTHER	1,189	192	-997	4,508	883	-3,625		
974-01 DUES & SUBSCRIPTIONS	0	175	175	65	805	740		
974-02 LICENSES AND PERMITS	0	0	0	310	0	-310		
975-00 CONTRIBUTIONS	658	833	175	3,290	3,832	542		
975-01 ADMIN UTILITIES	0	833	833	0	3,832	3,832		
977-00 BAD DEBT PROVISION	0	167	167	676	768	92		
979-02 OTHER EXPENSE-TRAIN-EDUC	750	417	-333	750	1,918	1,168		
981-01 INSURANCE	0	0	0	140	0	-140		
985-01 MISC. EXPENSE & TAXES	0	500	500	0	2,300	2,300		
985-02 Company Events	0	83	83	0	382	382		
985-03 CREDIT CARD FEES	771	83	-688	3,192	382	-2,810		
985-04 BANK SERVICE CHARGES	311	1,083	772	1,672	4,982	3,310		
985-06 BLDG MAINT/REPAIRS - ADMIN	886	0	-886	8,264	0	-8,264		
985-08 FURNITURE & REPAIRS - ADMIN	0	525	525	0	7,115	7,115		
986-01 COMMISSION-INHOUSE BROKE	20,081	13,430	-6,651	111,999	100,386	-11,613		
986-02 COMMISSION-OUTSIDE BROKE	6,254	2,354	-3,900	22,767	11,229	-11,538		
989-00 OFFICE SUPPLIES	1,213	2,500	1,287	11,400	11,500	100		

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Sep 2019

Book = Accrual ; Tree = dr\_is\_1

	PTD		YTD		YTD		YTD	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Variance
989-01	36	0	-36	343	0	-343	0	-343
989-02	0	0	0	494	0	-494	0	-494
995-00	-12,966	-10,250	2,716	-139,052	-68,500	70,552	-68,500	70,552
	83,326	83,310	-16	329,912	386,065	56,153	386,065	56,153
972-01	0	417	417	139,354	1,918	-137,436	1,918	-137,436
972-02	6,000	4,167	-1,833	24,000	19,168	-4,832	19,168	-4,832
	6,000	4,584	-1,416	163,354	21,086	-142,268	21,086	-142,268
	89,326	87,894	-1,432	493,266	407,151	-86,115	407,151	-86,115
	437,246	392,136	45,110	2,506,836	1,784,590	722,246	1,784,590	722,246
991-00	35,000	35,000	0	175,000	175,000	0	175,000	0
992-00	23,000	23,000	0	106,700	94,350	-12,350	94,350	-12,350
	58,000	58,000	0	281,700	269,350	-12,350	269,350	-12,350
993-00	234,455	228,508	-5,947	1,215,490	1,198,032	-17,458	1,198,032	-17,458
	234,455	228,508	-5,947	1,215,490	1,198,032	-17,458	1,198,032	-17,458
	144,790	105,628	39,162	1,009,646	317,208	692,438	317,208	692,438
	144,790	105,628	39,162	1,009,646	317,208	692,438	317,208	692,438

CB Downtown Industrial, LLC (cbdi)  
**Budget Comparison**

Period = Sep 2019

Book = Accrual ; Tree = dr\_is\_exp\_type

	PTD	PTD	Variance	YTD	YTD	YTD	YTD
	Actual	Budget		Actual	Budget	Variance	Variance
REVENUES							
501-00 GROSS POTENTIAL RENT	819,116	819,116	0	3,896,938	3,791,896	105,042	105,042
502-00 VACANCIES	-101,883	-96,873	-5,010	-472,916	-463,338	-9,578	-9,578
RENTS REALIZED	717,233	722,243	-5,010	3,424,022	3,328,558	95,464	95,464
511-00 ELECTRICITY-TEP	50	667	-617	250	3,068	-2,818	-2,818
512-00 ELECTRICITY-COMMERCIAL	13,888	3,750	10,138	14,938	16,000	-1,062	-1,062
515-00 WATER - CHILLED	25	0	25	25	0	25	25
516-00 WATER-COMMERCIAL	1,041	417	624	1,441	1,918	-477	-477
UTILITY BILLINGS	15,004	4,834	10,170	16,654	20,986	-4,332	-4,332
521-00 CAM/OPER EXP CHARGES	54,974	46,333	8,641	276,126	213,132	62,994	62,994
531-00 ESCALATORS-TAXES	12,639	3,168	9,471	102,823	14,572	88,251	88,251
532-00 ESCALATORS-INSURANCE	480	1,092	-612	2,418	5,023	-2,605	-2,605
TAX INS CAM REIMB	68,093	50,593	17,500	381,366	232,727	148,639	148,639
533-00 TENANT MANAGEMENT FEE	2,405	2,550	-145	12,001	11,730	271	271
TENANT MGMT FEE	2,405	2,550	-145	12,001	11,730	271	271
541-00 PARKING RENTAL	12,168	10,167	2,001	59,272	46,768	12,504	12,504
PARKING & DOCK FEES	12,168	10,167	2,001	59,272	46,768	12,504	12,504
549-00 RENT CONCESSIONS	0	167	-167	0	768	-768	-768
549-01 ADMINISTRATION FEES	180	0	180	780	0	780	780
561-00 INTEREST INCOME	896	308	588	2,387	1,417	970	970
562-00 OTHER INCOME	436	333	103	619,840	1,532	618,308	618,308
563-00 DISCOUNTS EARNED	3	0	3	12	0	12	12
564-00 FINANCE/LATE CHARGES	97	500	-403	694	2,300	-1,606	-1,606
OTHER INCOME	1,611	1,308	303	623,713	6,017	617,696	617,696
TOTAL REVENUES	816,514	791,695	24,819	4,517,029	3,646,786	870,243	870,243
OPERATING EXPENSES							
901-00 ADMIN SALARIES	18,197	20,000	-1,803	74,802	85,000	-10,198	-10,198
903-00 MAINTENANCE SALARIES	27,939	32,500	-4,561	143,954	149,500	-5,546	-5,546
907-00 OTHER EMPLOYEES BENEFITS	10,638	9,000	-1,638	36,927	37,000	-73	-73
907-01 RECRUITING COSTS	0	417	-417	868	1,918	-1,050	-1,050
908-00 PAYROLL TAX EXPENSE	3,153	4,300	-1,147	16,814	19,400	-2,586	-2,586
985-02 Company Events	0	83	-83	0	382	-382	-382
986-01 COMMISSION-INHOUSE BROKE	20,081	13,430	-6,651	111,999	100,386	-11,613	-11,613
PEOPLE COST	80,008	79,730	-278	385,363	393,586	-8,223	-8,223
PROPERTY TAX	91,176	99,799	-8,623	471,456	459,076	-12,380	-12,380
REAL ESTATE TAXES	91,176	99,799	-8,623	471,456	459,076	-12,380	-12,380
631-00 BLDGS-CAM-ROOFS	150	622	-472	5,160	2,861	-2,299	-2,299
632-00 BLDGS-CAM-STRUCTURAL	252	1,688	-1,436	3,101	7,765	-4,664	-4,664
633-00 BLDGS-CAM-PAINTING	0	288	-288	200	1,325	-1,125	-1,125
633-01 BLDGS-CAM-PEST CONTROL	68	0	-68	904	0	-904	-904

CB Downtown Industrial, LLC (cbdi)  
**Budget Comparison**

Period = Sep 2019

Book = Accrual ; Tree = dr\_is\_exp\_type

	PTD			YTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
634-00	23	375	352	4,333	1,725	-2,608			
635-00	22	588	566	1,026	2,705	1,679			
636-00	350	1,404	1,054	7,301	6,459	-842			
637-00	17,189	8,200	-8,989	53,003	34,659	-18,344			
639-01	0	112	112	0	515	515			
641-00	505	1,417	912	3,254	6,518	3,264			
642-00	5,105	1,848	-3,257	22,604	16,201	-6,403			
643-00	0	500	500	3,240	2,300	-940			
644-00	13,460	5,600	-7,860	41,836	27,700	-14,136			
645-00	216	11,000	10,784	11,822	53,600	41,778			
645-01	0	0	0	23	0	-23			
646-01	1,076	0	-1,076	1,441	0	-1,441			
646-02	4,797	3,166	-1,631	31,102	14,564	-16,538			
647-01	1,128	0	-1,128	2,331	0	-2,331			
647-02	734	0	-734	4,215	0	-4,215			
651-00	100	0	-100	8,437	6,000	-2,437			
652-00	26,067	16,709	-9,358	92,219	76,861	-15,358			
656-00	0	1,208	1,208	4,204	5,557	1,353			
657-00	0	375	375	0	1,725	1,725			
719-01	3,561	3,516	-45	18,716	16,174	-2,542			
731-00	0	0	0	5,750	0	-5,750			
733-01	58	0	-58	151	0	-151			
733-02	0	0	0	70	0	-70			
734-00	927	892	-35	4,748	4,103	-645			
735-00	11	467	456	1,781	2,148	367			
736-00	189	526	337	280	2,419	2,139			
737-00	196	83	-113	2,602	382	-2,220			
738-00	0	0	0	18,344	15,000	-3,344			
739-01	0	209	209	0	961	961			
742-00	0	0	0	583	0	-583			
743-00	0	0	0	31	0	-31			
746-02	4,711	1,917	-2,794	15,752	8,818	-6,934			
747-01	704	1,000	296	8,345	4,600	-3,745			
747-02	8	0	-8	8	0	-8			
748-00	191	1,063	872	1,922	4,890	2,968			
752-00	4,780	4,100	-680	16,437	12,300	-4,137			
754-00	0	42	42	0	193	193			
756-00	0	25	25	0	115	115			
985-06	886	0	-886	8,264	0	-8,264			
985-08	0	525	525	0	7,115	7,115			
621-00	87,464	69,465	-17,999	405,540	348,258	-57,282			
	5,244	25,708	20,464	141,779	118,257	-23,522			

CB Downtown Industrial, LLC (cbdi)  
**Budget Comparison**  
 Period = Sep 2019

Book = Accrual ; Tree = dr\_is\_exp\_type

	PTD		PTD		YTD		YTD		YTD	
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	
622-00	253	1,333	1,080	6,249	6,132	-117				
623-00	5,008	7,651	2,643	32,908	35,194	2,286				
624-00	249	83	-166	1,478	382	-1,096				
721-00	1,872	7,483	5,611	36,943	34,422	-2,521				
722-00	1,134	183	-951	5,674	1,982	-3,692				
723-00	108	1,667	1,559	1,911	7,668	5,757				
724-00	0	42	42	762	193	-569				
924-00	1,294	517	-777	3,804	2,378	-1,426				
975-01	0	833	833	0	3,832	3,832				
781-01	15,162	45,500	30,338	231,508	210,440	-21,068				
981-01	25,570	25,575	5	124,363	117,645	-6,718				
	0	0	0	140	0	-140				
711-01	25,570	25,575	5	124,503	117,645	-6,858				
611-01	0	1,250	1,250	0	5,750	5,750				
872-03	462	333	-130	3,931	1,532	-2,399				
972-01	2,336	0	-2,336	2,336	0	-2,336				
972-02	0	417	417	139,354	1,918	-137,436				
972-05	6,000	4,167	-1,833	24,000	19,168	-4,832				
972-06	0	100	100	900	1,000	100				
986-02	0	0	0	1,172	0	-1,172				
	6,254	2,354	-3,900	22,767	11,229	-11,538				
716-00	15,052	8,621	-6,431	194,460	40,597	-153,863				
615-00	67	0	-67	67	0	-67				
616-00	16,840	11,158	-5,682	73,308	51,328	-21,980				
715-00	3,802	1,183	-2,619	9,284	5,442	-3,842				
	371	125	-246	1,472	575	-897				
712-02	21,081	12,466	-8,615	84,132	57,345	-26,787				
612-01	0	299	299	256	1,376	1,120				
612-02	7,579	15,250	7,671	38,668	62,625	23,957				
712-01	1,901	1,010	-891	8,455	4,645	-3,810				
	0	0	0	775	0	-775				
611-00	9,480	16,559	7,079	48,154	68,646	20,492				
918-00	0	0	0	300	0	-300				
989-00	0	42	42	19	193	174				
989-01	1,213	2,500	1,287	11,400	11,500	100				
911-00	36	0	-36	343	0	-343				
989-02	0	833	833	0	3,832	3,832				
	0	0	0	494	0	-494				
973-00	1,249	3,375	2,126	12,557	15,525	2,968				
973-01	0	0	0	2,437	0	-2,437				
716-01	1,189	192	-997	4,508	883	-3,625				
	69	0	-69	69	0	-69				



CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Sep 2019

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	PTD		YTD		YTD		YTD	
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Variance
ADVERTISING	1,258	192	-1,066	7,014	883	-6,131		
714-00 SERV-NCAM-TRASH REMOVAL	383	288	-95	879	1,325	446		
612-03 SERV-CAM-WINDOW WASHING	3,557	0	-3,557	7,122	3,750	-3,372		
614-00 SERV-CAM-TRASH REMOVAL	2,845	2,075	-770	8,626	9,545	919		
712-03 SERV-NCAM-WINDOW WASHING	0	0	0	87	0	-87		
872-05 TRAINING/SOFTWARE SUPPORT	587	2,300	1,713	14,520	2,300	-12,220		
971-01 TRAVEL	0	188	188	113	865	752		
971-03 EMPLOYEE MEALS 100%	0	188	188	427	865	438		
974-01 DUES & SUBSCRIPTIONS	0	175	175	65	805	740		
974-02 LICENSES AND PERMITS	0	0	0	310	0	-310		
975-00 CONTRIBUTIONS	658	833	175	3,290	3,832	542		
977-00 BAD DEBT PROVISION	0	167	167	676	768	92		
979-02 OTHER EXPENSE-TRAIN-EDUC	750	417	-333	750	1,918	1,168		
985-01 MISC. EXPENSE & TAXES	0	500	500	0	2,300	2,300		
985-03 CREDIT CARD FEES	771	83	-688	3,192	382	-2,810		
985-04 BANK SERVICE CHARGES	311	1,083	772	1,672	4,982	3,310		
987-00 MANAGEMENT FEE EXPENSE	25,206	29,288	4,082	99,132	134,725	35,593		
995-00 ALLOCATED EXPENSES	-12,966	-10,250	2,716	-139,052	-68,500	70,552		
619-01 LABOR IN-HOUSE MAINT-CAM	9,667	10,942	1,275	43,694	50,333	6,639		
OTHER OPERATING EXPENSE	31,769	38,277	6,508	45,505	150,195	104,690		
TOTAL OPERATING EXPENSES	379,268	399,559	20,291	2,010,192	1,862,196	-147,996		
NET INCOME BEFORE INT & DEPREC	437,246	392,136	45,110	2,506,836	1,784,590	722,246		
DEPRECIATION	35,000	35,000	0	175,000	175,000	0		
AMORTIZATION	23,000	23,000	0	106,700	94,350	-12,350		
DEPRECIATION & AMORT	58,000	58,000	0	281,700	269,350	-12,350		
INTEREST-MORTGAGE	234,455	228,508	-5,947	1,215,490	1,198,032	-17,458		
INTEREST EXPENSE	234,455	228,508	-5,947	1,215,490	1,198,032	-17,458		
NET INCOME BEFORE TAX	144,790	105,628	39,162	1,009,646	317,208	692,438		
NET INCOME (LOSS)	144,790	105,628	39,162	1,009,646	317,208	692,438		