

MEMORANDUM

DATE: March 23, 2020

TO: CB Downtown Industrial, LLC

- Dean Realty Co,
- BMPI Downtown Industrial, LLC
- CB Downtown Industrial Investors, LLC

FROM: Bucky Brooks

RE: **CBDI 2020 Budget**

Greetings all

Attached is the 2020 Budget and below is a brief recap of the 2020 Budgeted essentials.

INCOME

Total Income is \$10,559,527

EXPENSES

Total Expenses are \$5,586,617

NET OPERATING INCOME

Net Operating Income is \$4,972,910

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Flows From Operating Activities of \$2,221,194

DEBT SERVICE

- Principal Increase of \$1,000,000 due to draws for Tenant Improvements and Lease Commissions
- Total Debt Service is \$2,784,000 (Interest Only Note, including interest on projected draws)

TENANT IMPROVEMENTS

Tenant Improvements of \$1,275,000 (including use of \$600,000 currently in TI reserves to fund)

Memo to Partnership
January 24, 2020
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CAPITAL EXPEDITURES

Total Capital Expenditures of \$779,737-which are included in Operating Expenses:

- \$345,737 - Asphalt Replacement at 9 buildings
- \$106,000 - Concrete Replacement at 6 locations
- \$328,000 – Other Property Improvements

LEASING COMMISSIONS

Leasing Commissions of \$559,868

CASH IN THE BANK AT 1/1/2020

Cash in Bank of \$2,501,074

2020 PROJECTED TOTAL CASH GENERATED

Total 2020 Projected Cash Generated of \$1,386,326

2020 PROJECTED DISTRIBUTIONS

Total distributions of \$2,000,000. This includes quarterly distributions of \$475,000 in January, April, and July, and \$575,000 in October. In accordance with our Operating Philosophy, we will retain reserves of 1,155,191 for Security Deposits, Real Estate Taxes, and Reserves for Replacement at year-end.

This Budget is for planning purposes only. It does not take into consideration future unknown economic conditions or unforeseen circumstances. If there are significant changes to the budget we will notify you.

COVID-19 Considerations: Directionally, the portfolio is performing as expected thus far. As of March 24, 2020, we've heard from only one tenant, Ronnoco Coffee, inquiring about rent relief restructuring. With respect to Q1 distributions, we'll look closely at the quarter close figures and the April rent collections before determining the potential impact of the virus and necessity to defer any distributions. Of course, we're optimistic that we'll get through the COVID-19 containment restrictions and return to normal and healthy business with minimal interruption.

Thank you for investing with us.

CB Downtown Industrial, LLC (cbdi)

Budget

Period = Jan 2020-Dec 2020

Book = Accrual ; Tree = dr_is_1

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total	
REVENUES														
501-00	GROSS POTENTIAL RENT	861,266	861,266	861,266	861,266	861,266	861,266	861,266	861,266	862,003	862,872	862,872	862,872	10,340,743
502-00	VACANCIES	-151,362	-156,969	-151,599	-117,704	-104,803	-98,598	-100,887	-90,628	-81,639	-70,639	-72,978	-71,523	-1,269,329
	RENTS REALIZED	709,904	704,297	709,667	743,562	756,463	762,668	760,379	770,638	780,364	792,233	789,894	791,349	9,071,414
511-00	ELECTRICITY-TEP	50	50	50	50	50	50	50	50	50	50	50	50	600
512-00	ELECTRICITY-COMMERCIAL	100	4,000	100	4,000	100	4,000	100	4,000	100	4,000	100	4,000	24,600
516-00	WATER-COMMERCIAL	62	137	62	137	62	137	62	137	62	137	62	137	1,194
	UTILITY BILLINGS	212	4,187	212	4,187	212	4,187	212	4,187	212	4,187	212	4,187	26,394
521-00	CAM/OPER EXP CHARGES	72,049	124,028	70,743	71,188	71,188	70,005	69,074	69,074	69,074	68,295	68,295	68,295	892,085
531-00	ESCALATORS-TAXES	25,580	24,988	25,105	25,335	25,335	25,031	24,931	24,931	24,931	24,262	24,262	24,262	299,621
532-00	ESCALATORS-INSURANCE	2,747	2,659	2,817	3,092	3,092	3,009	2,934	2,934	2,934	2,934	2,843	2,843	34,837
	TAX INS CAM REIMB	100,376	151,675	98,664	99,614	99,615	98,044	96,939	96,939	96,939	96,938	95,400	95,400	1,226,543
533-00	TENANT MANAGEMENT FEE	2,431	2,350	2,350	2,350	2,361	2,382	2,388	2,388	2,394	2,394	2,394	2,394	28,576
	TENANT MGMT FEE	2,431	2,350	2,350	2,350	2,361	2,382	2,388	2,388	2,394	2,394	2,394	2,394	28,576
541-00	PARKING RENTAL	14,867	14,867	14,867	14,867	14,867	14,867	14,867	14,867	14,867	14,867	14,867	14,867	178,400
	PARKING & DOCK FEES	14,867	14,867	14,867	14,867	14,867	14,867	14,867	14,867	14,867	14,867	14,867	14,867	178,400
549-01	ADMINISTRATION FEES	100	100	100	100	100	100	100	100	100	100	100	100	1,200
561-00	INTEREST INCOME	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
564-00	FINANCE/LATE CHARGES	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
	OTHER INCOME	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	28,200
	TOTAL REVENUES	830,139	879,726	828,110	866,930	875,867	884,498	877,134	891,368	897,124	912,968	905,116	910,546	10,559,527
DIRECT EXPENSES														
611-00	SER-CAM-RENTAL	298	301	301	301	301	0	0	0	298	298	298	1,612	4,005
611-01	SERV-CAM-CONSULTING	1,000	1,000	1,000	1,000	1,000	1,000	1,500	1,500	0	7,351	1,000	0	17,351
612-01	SERV-CAM-JANITOR MALL/OFF	4,142	5,079	4,077	4,377	4,649	1,300	7,048	4,174	5,126	4,823	4,823	4,843	54,460
612-02	SERV-CAM-JANITOR SUPPLIES	3,038	1,301	2,497	2,013	780	780	3,480	2,312	2,343	2,896	1,639	1,527	24,605
612-03	SERV-CAM-WINDOW WASHING	0	0	75	2,290	0	75	4,843	0	2,553	2,290	0	225	12,351
614-00	SERV-CAM-TRASH REMOVAL	2,283	1,925	2,248	2,541	983	1,870	2,545	1,641	2,390	2,339	1,928	1,744	24,437
615-00	SERV-CAM-SECURE/PROTECT	15,539	37,103	14,858	12,686	13,483	12,655	12,464	14,787	12,409	14,161	14,237	11,027	185,409
616-00	SERV-CAM-SIGNS/DIRECTIVES	26	127	0	127	1,250	2,842	746	0	250	327	0	338	6,033
619-01	LABOR IN-HOUSE MAINT-CAM	14,828	8,582	8,722	7,912	4,624	6,708	4,592	5,676	10,099	10,794	7,327	15,937	105,802
619-02	LABOR IN-HOUSE OTHER-CAM	1,584	0	0	0	0	0	0	0	0	0	0	1,287	2,871
631-00	BLDGS-CAM-ROOFS	1,949	374	657	8,161	150	100	3,172	0	245	150	150	700	15,808
632-00	BLDGS-CAM-STRUCTUAL	6,950	156	0	9,429	1,866	0	0	0	0	1,361	14,464	6,546	40,771
633-00	BLDGS-CAM-PAINTING	1,600	1,600	2,800	1,605	1,600	2,399	2,800	1,628	1,600	12,717	5,729	1,600	37,677
633-01	BLDGS-CAM-PEST CONTROL	160	160	75	244	160	75	287	482	160	244	164	160	2,370
634-00	BLDGS-CAM-HARDWARE/LOCK	253	400	110	150	273	2,000	340	0	314	1,952	562	1,918	8,272
635-00	BLDGS-CAM-LIGHTS/LIGHTING	1,135	10,924	850	1,866	1,162	150	1,032	210	1,350	169	850	16,098	35,796
636-00	BLDGS-CAM-PLUMBING	1,450	370	497	299	554	125	3,612	0	1,122	3,243	392	475	12,139
638-00	BLDGS-CAM-REHAB/RENOVATE	1,000	0	4,195	0	0	0	0	0	40	2,379	553	774	8,940
641-00	EQUIP-CAM-ELEVATORS	8,791	1,176	1,176	3,391	1,100	1,176	1,180	3,315	1,170	2,242	1,221	2,077	28,015

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642-00	EQUIP-CAM-FIRE CONTROL	2,222	8,036	4,248	12,499	3,444	4,079	2,088	4,828	2,926	1,903	7,423	2,688	56,384
643-00	EQUIP-CAM-WATER CONTROL	0	0	0	0	0	0	6	0	0	0	0	0	6
644-00	EQUIP-CAM-18-0 AIR HANDLING	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	55,000
645-00	EQUIP-CAM-TEP	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	25,000
645-01	EQUIP-CAM-TEP/KCP&L	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	32,000
646-01	EQUIP-CAM-CONDENSOR WATER	365	0	365	365	0	365	0	0	1,921	0	365	365	4,111
646-02	EQUIP-CAM-HVAC OTHER	3,412	1,915	1,781	5,980	0	307	361	5,443	6,490	4,641	2,076	6,033	38,439
647-01	EQUIP-CAM-VEHIC/OPER EQUIP	1,000	0	0	1,000	0	0	1,000	0	0	1,000	0	0	4,000
647-02	EQUIP-CAM-GROUNDS EQUIP	3,000	0	0	0	0	0	3,000	3,056	0	0	0	0	9,056
651-00	GRDS-CAM-SURFACE	2,796	3,451	13,729	6,025	0	90	7,682	0	2,814	2,821	2,881	9,568	51,856
652-00	GRDS-CAM-LANDSCAP/MOWING	602	602	602	16,744	28,163	21,389	18,239	17,731	16,150	16,783	16,590	16,332	169,930
653-00	GRDS-CAM-SWEEPING/CLEAN	6,887	5,017	5,017	5,017	5,017	5,017	5,017	5,017	5,017	5,017	5,017	5,017	62,073
654-00	GRDS-CAM-SNOW REMOVAL	54,487	65,159	49,829	7,377	0	0	75	0	0	7,388	17,444	37,227	238,986
656-00	GRDS-CAM-LIGHT/LIGHTING	2,121	158	2,165	1,277	0	396	2,440	1,665	929	97	167	9,020	20,435
657-00	GRDS-CAM-WALL WASHING	400	0	900	400	0	900	400	0	900	400	0	900	5,200
711-01	SERV-OPEX- CONSULTING	1,202	0	0	0	0	0	0	0	0	0	0	0	1,202
712-01	SERV-NCAM-JANIT-MALL/OFF	450	450	450	450	450	450	550	450	450	450	450	450	5,500
712-02	SERV-NCAM-JANIT SUPPLIES	104	4	4	104	4	4	108	4	4	104	4	4	453
714-00	SERV-NCAM-TRASH REMOVAL	160	160	160	160	160	160	160	160	160	160	160	160	1,920
715-00	SERV-NCAM-SECURE/PROTECT	60	0	0	60	0	0	56	0	0	60	52	50	338
716-00	SERV-NCAM-SIGN/DIRECTIVES	0	0	0	0	0	0	0	0	140	0	0	0	140
717-01	SERV-NCAM-SURVEY/MAPS	0	0	0	0	0	0	0	0	0	10,000	0	0	10,000
719-01	LABOR IN-HOUSE MAINT-NONCAM	2,472	1,820	1,965	2,137	1,382	1,716	2,751	2,111	2,307	1,899	1,997	3,372	25,929
719-02	LABOR IN-HOUSE OTHER-NONCAM	3,168	4,686	0	0	0	0	0	0	2,772	3,267	0	4,026	17,919
733-00	BLDGS-NCAM-PAINTING	0	0	0	0	0	0	65	0	25	54	193	0	337
733-01	BLDGS-NCAM-PEST CONTROL	140	140	140	140	140	140	140	140	140	140	140	140	1,680
734-00	BLDGS-NCAM-HARDWARE/LOCKS	250	1,459	581	0	150	750	841	0	499	23	1,387	496	6,436
735-00	BLDGS-NCAM-LIGHT/LIGHTING	500	0	0	618	0	0	500	0	151	500	0	516	2,785
736-00	BLDGS-NCAM-PLUMBING	4,650	0	191	427	42	4	11	172	0	0	29	0	5,527
737-00	BLDGS-NCAM-SEWERS	20	37	116	20	44	94	290	337	20	44	32	32	1,087
738-00	BLDGS-NCAM-REHAB/RENOVATION	250	0	668	0	311	15,534	1,935	394	0	75	198	301	19,666
742-00	EQUIP-NCAM-FIRE CONTROL	0	105	0	0	150	0	0	105	50	0	105	0	515
746-02	EQUIP-NCAM-HVAC OTHER	7,145	7,500	3,606	6,539	3,000	905	1,296	3,000	3,241	2,290	4,324	7,028	49,873
747-01	EQUIP-NCAM-VEHIC/OPER EQU	1,897	1,897	1,897	1,897	1,897	1,897	1,897	1,897	1,897	1,897	1,897	1,897	22,770
748-00	EQUIP-NCAM-SM TOOLS/SUPPL	433	433	433	433	433	433	433	433	433	433	433	433	5,192
752-00	GRDS-NCAM-LANDSCAPE/MOWI	0	0	0	7,361	7,861	7,961	7,861	7,361	7,361	7,361	7,961	7,361	68,449
754-00	GRDS-NCAM-SNOW REMOVAL	750	875	625	125	0	0	0	0	0	125	250	500	3,250
756-00	GRDS-NCAM-LIGHT/LIGHTING	0	0	0	0	0	0	0	0	0	0	0	72	72
	MAINTENANCE & SUPPLIES	176,303	183,815	142,944	144,879	95,915	105,178	118,176	99,363	107,599	148,001	136,244	192,211	1,650,628
781-01	INSURANCE-PROPERTY	35,810	35,810	35,810	35,810	35,810	35,810	35,810	35,810	35,810	35,810	35,810	35,810	429,723
	PROPERTY INSURANCE	35,810	35,810	35,810	35,810	35,810	35,810	35,810	35,810	35,810	35,810	35,810	35,810	429,723
783-00	PROPERTY TAX	117,272	117,272	117,272	117,272	115,137	117,272	117,272	117,272	117,272	117,272	117,272	110,154	1,398,009
	REAL ESTATE TAXES	117,272	117,272	117,272	117,272	115,137	117,272	117,272	117,272	117,272	117,272	117,272	110,154	1,398,009

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	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
621-00 UTIL-CAM-ELECTRICITY	23,686	25,204	24,508	25,204	25,616	25,544	27,328	27,794	30,056	26,800	28,169	26,820	316,729
622-00 UTIL-CAM-GAS	2,842	3,246	2,595	859	680	580	580	480	700	1,768	2,617	2,943	19,889
623-00 UTIL-CAM-WATER	3,301	3,359	3,312	3,582	5,318	5,918	17,324	16,369	6,818	3,753	3,718	3,718	76,494
624-00 UTIL-CAM-TELEPHONE	0	0	0	0	0	0	244	249	0	0	0	0	492
721-00 UTIL-NCAM-ELECTRICITY	4,156	4,281	3,974	3,774	2,845	3,300	3,745	3,820	3,761	3,262	2,818	2,733	42,469
722-00 UTIL-NCAM-GAS	4,896	4,990	5,481	3,133	1,137	1,545	1,442	1,356	1,075	1,124	1,249	1,887	29,313
723-00 UTIL-NCAM-WATER	1,906	1,896	1,825	1,730	1,648	1,604	1,815	1,781	1,537	1,775	1,681	2,182	21,376
724-00 UTIL-NCAM-TELEPHONE	430	430	430	430	430	430	430	430	430	430	430	430	5,160
UTILITIES	41,217	43,406	42,125	38,711	37,673	38,921	52,908	52,279	44,377	38,911	40,682	40,713	511,922
987-00 MANAGEMENT FEE EXPENSE	24,876	24,876	25,120	25,043	24,329	24,098	24,198	24,461	25,435	25,195	25,053	25,053	297,738
PROPERTY MGMT & COMM	24,876	24,876	25,120	25,043	24,329	24,098	24,198	24,461	25,435	25,195	25,053	25,053	297,738
TOTAL DIRECT EXPENSES	395,478	405,179	363,272	361,714	308,865	321,279	348,363	329,185	330,493	365,189	355,061	403,940	4,288,020
OTHER OPERATING EXPENSE													
872-05 TRAINING/SOFTWARE SUPPORT	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
901-00 ADMINISTRATIVE SALARIES	25,833	25,833	25,833	25,833	25,833	25,833	25,833	25,833	25,833	25,833	25,833	25,833	310,000
903-00 MAINTENANCE SALARIES	34,167	34,167	34,167	34,167	34,167	34,167	34,167	34,167	34,167	34,167	34,167	34,167	422,000
907-00 OTHER EMPLOYEES BENEFITS	10,208	10,208	10,208	10,208	10,208	10,208	10,208	10,208	10,208	10,208	10,208	10,208	122,500
907-01 RECRUITING COSTS	-217	283	283	-217	-217	-217	-217	-217	-217	-217	-217	-217	-1,604
908-00 PAYROLL TAX EXPENSE	5,458	5,458	5,458	5,458	5,458	5,458	5,458	5,458	5,458	5,458	5,458	5,458	65,500
918-00 PICKUP & DELIVERY	5	5	5	5	5	5	5	5	5	5	5	5	60
924-00 TELEPHONE	917	917	917	917	917	917	917	917	917	917	917	917	11,000
971-01 TRAVEL	113	113	113	113	113	113	113	113	113	113	113	113	1,354
971-03 EMPLOYEE MEALS 100%	107	107	107	107	107	107	107	107	107	107	107	107	1,282
972-05 OTHER PROFESSIONAL FEES	225	225	225	225	225	225	225	225	225	225	225	225	2,700
972-06 CONSULTING FEES	400	400	400	400	400	400	400	400	400	400	400	400	4,800
973-00 ADVERTISING & PROMOTION - EVENTS	-609	-609	-609	-609	-609	-609	2,191	2,091	-609	-609	-609	5,891	4,689
973-01 ADVERTISING & PROMOTION - OTHER	218	218	218	218	218	1,114	993	993	218	218	218	218	5,066
974-01 DUES & SUBSCRIPTIONS	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	16,000
974-02 LICENSES AND PERMITS	80	80	80	80	80	80	80	80	80	80	80	80	960
975-00 CONTRIBUTIONS	800	800	800	800	800	800	800	800	800	800	800	800	9,600
977-00 BAD DEBT PROVISION	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
985-01 MISC. EXPENSE & TAXES	0	0	0	0	0	0	0	0	0	0	610	0	610
985-03 CREDIT CARD FEES	800	800	800	800	800	800	800	800	800	800	800	800	9,600
985-04 BANK SERVICE CHARGES	325	325	325	325	325	325	325	325	325	325	325	325	3,900
985-06 BLDG MAINT/REPAIRS - ADMIN	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	22,732
986-01 COMMISSION-INHOUSE BROKE	22,555	28,605	21,355	27,355	22,755	27,555	21,555	27,555	21,929	27,929	21,929	27,929	299,008
986-02 COMMISSION-OUTSIDE BROKE	6,077	6,077	6,077	6,077	10,088	5,888	5,888	5,888	6,345	6,345	6,345	6,345	77,441
989-00 OFFICE SUPPLIES	1,176	2,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	15,109
989-01 POSTAGE	100	100	100	100	100	100	100	100	100	100	100	100	1,200
989-02 OFFICE EQUIPMENT-RENTAL	341	341	341	341	341	341	341	341	341	341	341	341	4,090
995-00 ALLOCATED EXPENSES	-27,000	-27,000	-27,000	-27,000	-27,000	-27,000	-27,000	-27,000	-27,000	-27,000	-27,000	-27,000	-324,000
GENERAL & ADMINISTRATIVE	96,807	104,357	96,107	101,607	101,018	102,513	99,193	105,093	96,448	102,448	97,058	120,948	1,223,598

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		Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
972-01	LEGAL FEES-OUTSIDE FIRM	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
972-02	AUDIT FEES	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
	LEGAL & AUDIT	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	75,000
	TOTAL OTHER OPERATING EXPENSE	103,057	110,607	102,357	107,857	107,268	108,763	105,443	111,343	102,698	108,698	103,308	127,198	1,298,598
	NET INCOME BEFORE INT & DEPREC	331,604	363,940	362,482	397,359	459,734	454,455	423,328	450,840	463,934	439,081	446,747	379,407	4,972,910
991-00	DEPRECIATION	126,373	126,373	126,373	126,373	125,000	125,000	125,000	125,000	126,373	126,373	126,373	126,373	1,510,983
992-00	AMORTIZATION	21,726	21,726	21,726	21,726	20,925	20,925	20,925	20,925	21,726	21,726	21,726	21,727	257,512
	DEPRECIATION & AMORTIZATION	148,099	148,099	148,099	148,099	145,925	145,925	145,925	145,925	148,099	148,099	148,099	148,099	1,768,495
993-00	INTEREST-MORTGAGE	232,000	232,000	232,000	232,000	232,000	232,000	232,000	232,000	232,000	232,000	232,000	232,000	2,784,000
	INTEREST & EXPENSE	232,000	232,000	232,000	232,000	232,000	232,000	232,000	232,000	232,000	232,000	232,000	232,000	2,784,000
	NET INCOME BEFORE TAX	-48,496	-16,160	-17,618	17,259	81,809	76,530	45,403	72,915	83,834	58,982	66,648	-692	420,415
	NET INCOME (LOSS)	-48,496	-16,160	-17,618	17,259	81,809	76,530	45,403	72,915	83,834	58,982	66,648	-692	420,415

CB Downtown Industrial LLC
12 Month Budget Cash Flow Statement - 2020

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Budget	
<u>Cash Flows from Operating Activities</u>														
Net Income (Loss)	(48,496)	(16,160)	(17,618)	17,259	81,809	76,530	45,403	72,915	83,834	58,982	66,648	(692)	420,415	
<u>Adjustments to reconcile net income to net cash</u>														
Depreciation	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	1,500,000	
Amortization	26,175	26,175	26,175	26,175	26,175	26,175	26,175	26,175	26,175	26,175	26,175	26,175	314,100	
AR Trade	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Receivables	0	0	0	0	0	0	0	0	0	0	0	0	0	
Advances to Affiliates	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Assets	(66,295)	40,235	40,235	(66,295)	40,235	40,235	(66,295)	40,235	(16,465)	(66,295)	40,235	40,235	(0)	
Accounts Payable, Trade	0	0	0	0	0	0	0	0	0	0	0	0	0	
Accrued Expenses	92,104	104,104	104,104	104,104	(219,178)	104,104	104,104	104,104	104,103	104,103	104,103	(823,179)	(13,321)	
Deferred Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	
Tenant/Customer Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Cash Flow from Operating Activities	128,488	279,354	277,896	206,243	54,042	372,044	234,387	368,428	322,648	247,965	362,161	(632,460)	2,221,194	
<u>Cash Flows from Investing Activities</u>														
Tenant Improvements	0	0	(100,000)	0	(850,000)	0	0	(150,000)	0	0	0	(175,000)	(1,275,000)	
Leasing Commissions	(421,920)	(48,980)	(3,980)	(3,980)	(49,180)	(4,180)	(4,180)	(4,180)	(4,821)	(4,821)	(4,821)	(4,821)	(559,868)	
Other Capital	0	0	0	0	0	0	0	0	0	0	0	0	0	
Loan Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Cash Flows from Investing Activities	(421,920)	(48,980)	(103,980)	(3,980)	(899,180)	(4,180)	(4,180)	(154,180)	(4,821)	(4,821)	(4,821)	(179,821)	(1,834,868)	
<u>Cash Flows from Financing Activities</u>														
Increase (Decrease) in Mortgage Notes Payable	325,000	0	100,000	0	250,000	0	0	150,000	0	0	0	175,000	1,000,000	
CASH FLOW (DEFICIT) GENERATED FOR THE PERIOD	31,568	230,373	273,915	202,263	(595,139)	367,863	230,206	364,248	317,826	243,144	357,340	(637,282)	1,386,326	
Distributions to Partners	(475,000)	0	0	(475,000)	0	0	(475,000)	0	0	(575,000)	0	0	(2,000,000)	
NET INCREASE (DECREASE) IN CASH	(443,432)	230,373	273,915	(272,737)	(595,139)	367,863	(244,794)	364,248	317,826	(331,856)	357,340	(637,282)	(613,674)	
<u>Cash Accounts</u>														
	Beg Bal													
Unrestricted Cash	932,962	380,726	490,296	643,408	249,867	457,205	704,265	338,668	582,112	779,135	326,475	563,012	732,208	732,209
Restricted Cash:														
Security Deposits	406,797	406,797	406,797	406,797	406,797	406,797	406,797	406,797	406,797	406,797	406,797	406,797	406,797	406,797
Reserve for Tenant Improvements	600,000	600,000	600,000	600,000	600,000	0	0	0	0	0	0	0	0	0
Reserve for Real Estate Taxes	444,415	536,519	640,623	744,726	848,830	629,652	733,756	837,859	941,963	1,046,066	1,150,170	1,254,273	431,094	431,094
Reserve for Replacement	116,900	133,600	150,300	167,000	183,700	200,400	217,100	233,800	250,500	267,200	283,900	300,600	317,300	317,300
TOTAL Cash Accounts	2,501,074	2,057,642	2,288,015	2,561,931	2,289,193	1,694,054	2,061,918	1,817,124	2,181,372	2,499,198	2,167,342	2,524,682	1,887,400	1,887,400