

CB Downtown Industrial, LLC					
Financial Highlights					
As of and for the Month Ended March 31, 2020					
		<u>Month</u>		<u>Year to Date</u>	
Operations		<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
Rent revenues		1,082,382	828,110	2,732,677	2,537,975
Special gains/losses		0	0	0	0
EBITDA (a)		662,860	362,482	1,468,076	1,058,025
as % revenue		61.2	43.8	53.7	41.7
Net Earnings (loss)		304,475	(17,617)	363,418	(82,273)
as % revenue		28.1	(2.1)	13.3	(3.2)
FFO (b)		452,475	130,482	1,024,076	613,727
Absorption SF, net		(21,243)	0	(29,752)	0
Balance Sheet			<u>3/31/2020</u>	<u>12/31/2019</u>	
Real estate assets, net			69,362,116	69,267,186	
Unrestricted Cash			867,649	932,962	
Security Deposits			397,427	406,797	
Reserve for Replacement			167,000	116,900	
Reserve for 10 Cambridge Tl's			571,074	600,000	
Reserve for Real Estate Tax			757,923	444,415	
Due from affiliates			4,538	55,368	
Total assets			73,190,375	72,741,999	
Mortgage notes payable			61,500,000	61,500,000	
Unfunded Mortgage Payable (LOC)			(6,126,696)	(6,449,564)	
Net Note Payable			55,373,304	55,050,436	
Equity			15,757,614	15,876,894	
Bank covenant compliance			3.31		
Debt coverage ratio 1.50 min. (EBITDA / debt service)					
Occupancy %		<u>Total Sqft</u>	<u>Current Year</u>	<u>12/31/2019</u>	
Industrial		460,268	73.6	76.7	
Underground		692,132	78.7	88.9	
Flex		393,472	92.7	94.6	
Office		66,984	67.9	71.2	
Total company		1,612,856	84.1	86.1	
Potential Distribution					
Unrestricted Cash		\$867,649			
Mortgage Payment		(\$115,000)			
Monthly Expenses		(\$160,000)			
Prepaid Rent		(\$280,000)			
Settlement Collections Post 03/20		\$94,000			
Potential Distribution		\$406,649			
(a) EBITDA: earnings before interest, taxes, and depreciation/amortization					
(b) FFO: (funds from operations) net earnings plus depreciation					

Monthly Box Score					Month: March-20			
Financial					Occupancy			
	Mar Actual	Mar Budget	YTD Actual	YTD Budget		03/31/20	12/31/19	Change
Gross Potential Rent	861,266	861,266	2,583,797	2,583,797	Total Tenants Counts			
Less: Vacancies	122,263	151,599	396,202	459,930	Cambridge Business Park	45	48	(3)
Rent Realized	739,003	709,667	2,187,595	2,123,867	Downtown Underground Smart	315	320	(5)
Reimbursables	343,379	118,443	545,082	414,108	Park	82	85	(3)
Other Income	0	0	0	0	Other	54	52	2
					Downtown Business Park Park	1	1	0
					Other	19	20	(1)
TOTAL REVENUE	1,082,382	828,110	2,732,677	2,537,975	YTD Retention %	516	526	-1.90%
Op Exp-Direct Operating	592,627	383,637	1,290,185	1,233,476	By Property Type	Total SF	YTD	YTD Budget
Op Exp-Non-Income Producing	0	0	0	0	Industrial	460,268	78.70%	80.0%
Op Exp-G&A	70,233	81,991	177,891	246,473	Underground	692,132	87.40%	89.0%
					Flex	393,472	95.70%	95.0%
TOTAL OP EXPENSE	662,860	465,628	1,468,076	1,479,949	Office	66,984	67.90%	98.0%
NET	419,522	362,482	1,264,601	1,058,026	Overall Weighted Average	1,612,856	84.10%	86.00%
Principal & Interest Payments	(210,385)		(444,000)					
Capital Expenditures	(196,677)		(469,930)					
Draw/Increase in Note for CapEx/TI	0		322,868					
Distributions	0		(482,698)					
Prepaid Expenses	0		(107,000)					
Other	(223,352)		(176,157)					
INC / (DEC) in CASH	235,812		259,998					
Cash, A/R & Liabilities	03/31/20	12/31/19	Inc / (Dec)	%				
Unrestricted Cash	867,649	932,962	(65,313)	(7.00)				
Accounts Receivable	303,733	263,448	40,285	15.29				
Mortgages (funded)	55,373,304	55,050,436	322,868	0.59				
Other Debt	0	0	0	0.00				
Deferred Compensation	0	0	0	0.00				
Other Non-Tax Liabilities	2,059,457	1,814,669	244,788	13.49				
Total Liabilities	57,432,761	56,865,105	567,656	0.00				
Net Liabilities	56,261,379	55,668,695	592,684	0.00				
Notes:								
Op Expenses exclude interest expense and depreciation								
Tenant counts are as of the first day of the month following the end of the current month								

CB Downtown Industrial, LLC
Statements of Cash Flows
For the Three Months Ended March 31, 2020

	Feb 29, 2020
CASH FLOWS FROM OPERATING ACTIVITIES:	
Net Income (loss)	\$ 363,418
Depreciation.....	375,000
Amortization.....	64,810
Funds from operations.....	803,228
Change in operating assets and liabilities:	
Accounts receivable	(40,285)
Prepaid expenses.....	(168,802)
Accounts payable.....	(43,355)
Accrued expenses	220,816
Unearned rents and deposits.....	67,327
Other assets.....	(469,931)
Due to/from affiliates.....	50,830
Net Cash Provided (Used) By Operating Activities	419,828
CASH FLOWS FROM FINANCING ACTIVITIES:	
Increase Mortgage Payable.....	322,868
Principal payments on long-term obligations.....	-
Net Cash Provided (Used) By Financing Activities	322,868
CASH FLOWS FROM INVESTING ACTIVITIES:	
Distributions.....	(482,698)
Net Cash Provided (Used) By Investing Activities	(482,698)
INCREASE (DECREASE) IN CASH	259,998
CASH, BEGINNING OF PERIOD	2,501,074
CASH, END OF PERIOD	\$ 2,761,072
Unrestricted Cash	867,649
Security Deposits	397,427
Reserve for TI's	571,074
Reserve for Real Estate Tax	757,923
Total Cash	2,594,073
Reserve for Replacement	167,000

CB Downtown Industrial, LLC
Balance Sheet

	March 31, 2020	December 31, 2019
ASSETS		
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.....	874,021	404,091
	71,237,116	70,767,186
Less: accumulated depreciation.....	(1,875,000)	(1,500,000)
Net real estate assets.....	69,362,116	69,267,186
Unrestricted Cash.....	867,649	932,962
Security Deposits.....	397,427	406,797
Reserve for TI's.....	571,074	600,000
Reserve for Real Estate Tax.....	757,923	444,415
Total Cash.....	2,594,073	2,384,174
Reserve for Replacement.....	167,000	116,900
Receivables, net of reserve.....	303,733	263,448
Prepaid expenses.....	370,894	202,092
Due from affiliates.....	4,538	55,368
Other assets.....	388,021	452,831
Total Assets	\$ 73,190,375	\$ 72,741,999
 LIABILITIES & STOCKHOLDER'S EQUITY		
Mortgage payable.....	\$ 61,500,000	\$ 61,500,000
Unfunded Mortgage payable.....	\$ (6,126,696)	\$ (6,449,564)
Net Mortgage Payable.....	\$ 55,373,304	\$ 55,050,436
Accounts payable.....	190,521	233,876
Accrued expenses.....	1,007,817	787,001
Unearned rent & deposits.....	861,119	793,792
Total liabilities.....	57,432,761	56,865,105
Stockholder's equity		
Partner Contributions.....	18,900,000	18,900,000
Retained Earnings - Prior.....	(2,722,559)	0
Distributions - Prior.....	(300,547)	0
Retained Earnings - Current.....	363,418	(2,722,559)
Distributions.....	(482,698)	(300,547)
Total stockholder's equity	15,757,614	15,876,894
Total liabilities & stockholder's equity	\$ 73,190,375	\$ 72,741,999

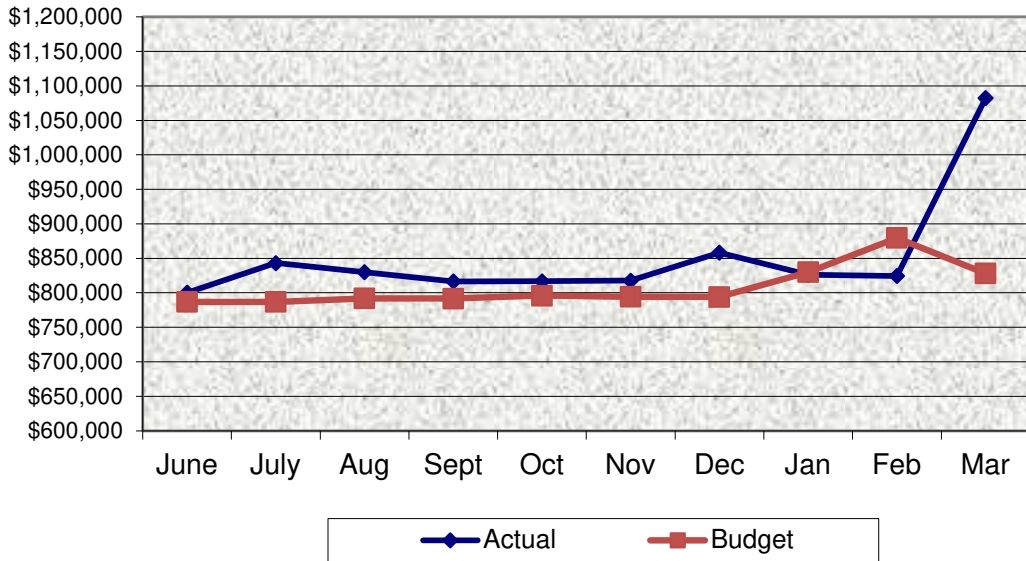
CB Downtown Industrial, LLC
Statements of Operations
For the Three Months Ended March 31, 2020

	Current	Budget	Variance	YTD Current	YTD Budget	Variance
REVENUES						
Rent Potential.....	\$ 861,266	\$ 861,266	\$ -	\$ 2,583,797	\$ 2,583,797	\$ -
Less: Vacancies.....	122,263	151,599	(29,336)	396,202	459,930	(63,728)
Rents Realized.....	739,003	709,667	29,336	2,187,595	2,123,867	63,728
Straight-line Rents.....	0	0	0	0	0	0
Utility Billings.....	2,601	212	2,389	3,351	4,611	(1,260)
Tax, Insurance & CAM.....	320,883	98,664	222,219	483,534	350,715	132,819
Tenant Management Fees.....	2,354	2,350	4	7,144	7,132	12
Parking & Dock Fees.....	14,059	14,867	(808)	42,606	44,600	(1,994)
Other Income.....	3,482	2,350	1,132	8,447	7,050	1,397
Total Revenues.....	1,082,382	828,110	254,272	2,732,677	2,537,975	194,702
Special Gain (Loss)	0	0	0	0	0	0
OPERATING EXPENSES						
Wages.....	65,938	81,639	15,701	213,030	252,865	39,835
Payroll Tax.....	3,699	5,458	1,759	12,300	16,375	4,075
Employee Benefits.....	11,490	10,208	(1,282)	29,789	30,625	836
Real Estate Taxes.....	104,292	117,272	12,980	312,877	351,816	38,939
Maintenance.....	72,746	110,448	37,702	240,963	373,608	132,645
Utilities.....	42,225	43,041	816	120,907	129,497	8,590
Property Insurance.....	44,787	35,810	(8,977)	117,255	107,431	(9,824)
Professional Services.....	29,091	13,952	(15,139)	44,803	43,059	(1,744)
Security.....	5,265	14,858	9,593	33,829	67,712	33,883
Janitorial.....	10,488	7,028	(3,460)	31,449	21,596	(9,853)
General and Administrative.....	29,501	25,914	(3,587)	107,400	85,365	(22,035)
Total Operating Expenses.....	419,522	465,628	(46,106)	1,264,602	1,479,949	(215,347)
Earnings Before Taxes Int. & Depr.....	662,860	362,482	300,378	1,468,075	1,058,026	410,049
Interest Expense.....	210,385	232,000	21,615	444,000	444,298	298
Depreciation Expense.....	148,000	148,099	(99)	660,658	696,000	35,342
Net Earnings (Loss).....	304,475	(17,617)	278,862	363,417	(82,272)	445,689

CB Downtown Industrial, LLC
Statements of Operations
For the Three Months Ended March 31, 2020

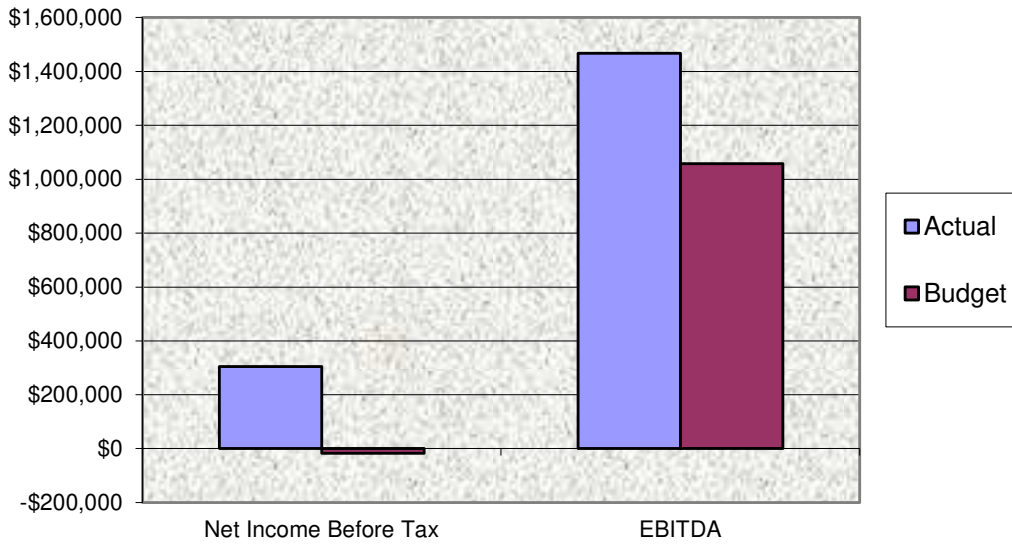
	Current	Budget	Variance	YTD Current	YTD Budget	\$ Var.
REVENUES						
Rent Potential.....	\$ 861,266	\$ 861,266	\$ -	\$ 2,583,797	\$ 2,583,797	\$ -
Less: Vacancies.....	122,263	151,599	(29,336)	396,202	459,930	(63,728)
Rents Realized.....	739,003	709,667	29,336	2,187,595	2,123,867	63,728
Utility Billings.....	2,601	212	2,389	3,351	4,611	(1,260)
Tax, Insurance & CAM.....	320,883	98,664	222,219	483,534	350,715	132,819
Tenant Management Fees.....	2,354	2,350	4	7,144	7,132	12
Parking & Dock Fees.....	14,059	14,867	(808)	42,606	44,600	(1,994)
Other Income.....	3,482	2,350	1,132	8,447	7,050	1,397
Total Revenues.....	1,082,382	828,110	254,272	2,732,677	2,537,975	194,702
Special Gain (Loss)	0	0	0	0	0	0
Guaranty Obligation.....	0	0	0	0	0	0
DIRECT EXPENSES						
Real Estate Taxes.....	104,292	117,272	12,980	312,877	351,816	38,939
Property Insurance.....	35,904	35,810	(94)	107,000	107,431	431
Repairs, Maint. & Supplies.....	94,761	142,944	48,183	329,380	503,062	173,682
Utilities.....	41,856	42,125	269	119,417	126,747	7,330
Property Mgmt. & Leasing.....	42,298	25,120	(17,178)	110,555	74,873	(35,682)
Total Direct Expenses.....	319,111	363,271	44,160	979,229	1,163,929	184,700
GENERAL & ADMINISTRATIVE.....	100,411	102,357	1,946	285,372	316,021	30,649
Earnings Before Taxes Int. & Depr.....	662,860	362,482	300,378	1,468,076	1,058,025	410,051
Interest Expense.....	210,385	232,000	(21,615)	444,000	444,298	298
Depreciation & Amortization Expense.....	148,000	148,099	(99)	660,658	696,000	35,342
Net Earnings (Loss).....	\$ 304,475	\$ (17,617)	\$ 322,092	\$ 363,418	\$ (82,273)	\$ 445,691

Operating Revenues For the 10 Last Months

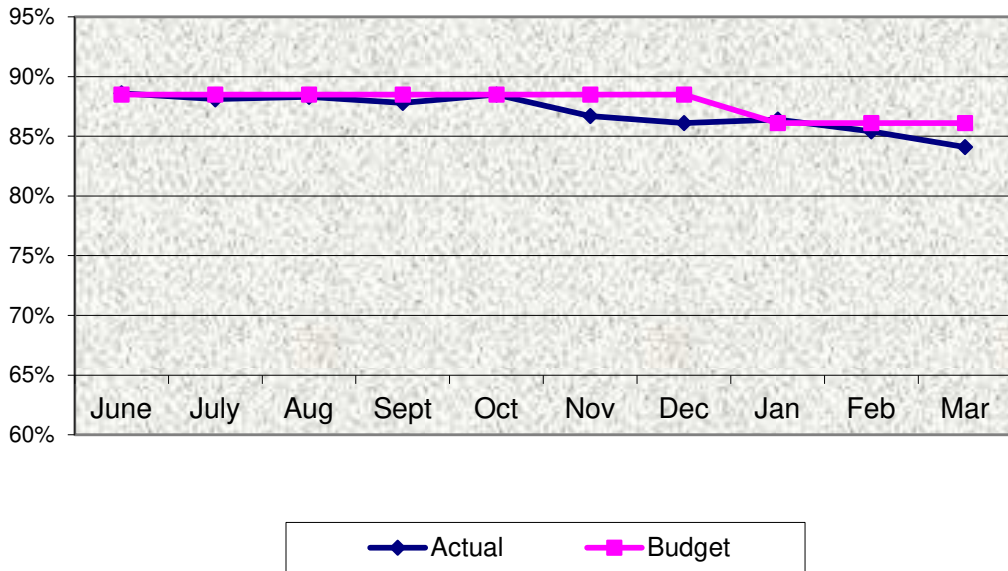


NIBT and EBITDA

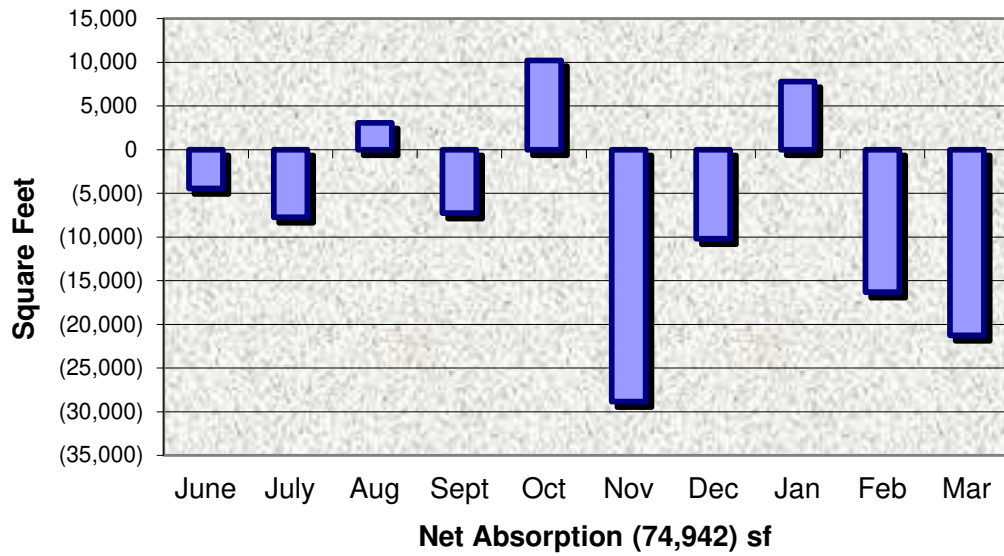
YTD March
31, 2020



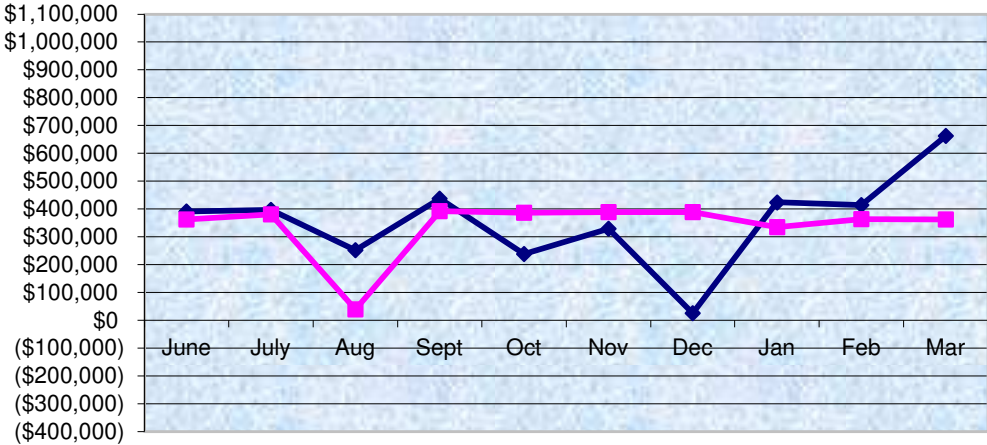
Total Company Occupancy % For Last 10 Months



Net Absorption SF Monthly Trend March 2020



Monthly EBITDA For Last 10 Months Excluding Special Gains/Losses



◆ Actual ■ Budget

CB Downtown Industrial, LLC (cbdi)

Balance Sheet (With Period Change)

Period = Mar 2020

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	874,021	677,344	196,677
	WORK IN PROCESS	874,021	677,344	196,677
	TOTAL REAL ESTATE ASSETS(PROPERTY)	71,237,116	71,040,439	196,677
054-00	DEPR-BUILDINGS	-1,875,000	-1,750,000	-125,000
	TOTAL ACCUMULATED DEPRECIATION	-1,875,000	-1,750,000	-125,000
	NET REAL ESTATE ASSETS	69,362,116	69,290,439	71,677
101-00	CASH-PETTY CASH	1,000	1,000	0
105-00	CBDI OPERATING ACCOUNT	467,815	239,383	228,432
106-00	CBDI DEPOSIT ACCOUNT	397,427	407,298	-9,871
107-00	CBDI Money Market	1,727,831	1,727,281	550
107-01	CBDI Reserve for Replacement	167,000	150,300	16,700
	CASH & CASH EQUIVALENTS	2,761,073	2,525,261	235,812
151-00	A/R-TENANTS	303,734	170,640	133,094
	RECEIVABLES	303,734	170,640	133,094
156-00	DUE TO/FROM DEAN REALTY	4,538	13,920	-9,382
	DUE FROM AFFILIATES	4,538	13,920	-9,382
172-01	PREPAID INSURANCE	0	35,904	-35,904
173-01	PREPAID COMMISSION-INHOUSE	242,713	244,774	-2,061
173-02	PREPAID COMMISSION-OUTSIDE	99,831	101,555	-1,724
179-00	PREPAID OTHER	28,351	33,076	-4,725
	PREPAID EXPENSES	370,894	415,308	-44,413
039-00	LOAN COSTS	580,478	580,478	0
089-00	AMORT-LOAN & LEASE COSTS	-244,700	-221,700	-23,000
234-00	DEPOSITS-UTILITIES	52,243	52,243	0
	OTHER ASSETS	388,021	411,021	-23,000
	TOTAL ASSETS	73,190,375	72,826,588	363,787
311-00	A/P - TRADE	-115,314	-336,416	221,102
311-99	WORK ORDER SUSPENSE	0	423	-423
316-00	A/P - SUSPENSE	0	1,003	-1,003
317-00	I/C CLEARING	-75,206	0	-75,206
	ACCOUNTS PAYABLE	190,521	334,991	-144,470
331-00	ACCRUED PAYROLL	17,023	10,594	6,429
333-01	ACC'D INT-MORTGAGE	228,500	228,500	0
335-00	ACCRUED PROPERTY TAXES	757,293	653,001	104,292
336-02	ACC'D AUDIT/TAX FEES	5,001	17,334	-12,333
	ACCRUED EXPENSES	1,007,817	909,429	98,388
350-01	LT N/P-MORTGAGE	31,000,000	31,000,000	0
350-02	UNFUNDED LOAN PAYABLE	-6,126,696	-6,126,696	0
350-03	LT N/P MORTGAGE	30,500,000	30,500,000	0
	MORTGAGES & NOTES PAYABLE	55,373,304	55,373,304	0
313-00	PREPAID RENT	355,069	245,541	109,527
314-00	SECURITY DEPOSITS	398,050	401,850	-3,800
320-00	DEFERRED RENT	108,001	108,334	-333
	UNEARNED RENT AND DEPOSITS	861,119	755,725	105,394
	TOTAL LIABILITIES	57,432,762	57,373,449	59,312
435-00	PARTNERS' CONTRIBUTIONS	18,900,000	18,900,000	0
	COMMON STOCK & PAID IN CAPITAL	18,900,000	18,900,000	0
451-00	RETAINED EARNINGS-PRIOR	-2,722,559	-2,722,559	0
451-99	NET INCOME/LOSS	363,418	58,943	304,475
461-00	DISTRIBUTIONS	-783,245	-783,245	0
	RETAINED EARNINGS(DEFICIT)	-3,142,386	-3,446,861	304,475
	TOTAL STOCKHOLDER'S EQUITY	15,757,614	15,453,139	304,475
	TOTAL LIABILITIES & STOCKHOLDER'S EQUITY	73,190,375	72,826,588	363,787

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Mar 2020

Book = Accrual ; Tree = dr_is_1

	PTD	PTD		YTD	YTD	YTD	
	Actual	Budget	Variance	Actual	Budget	Variance	
REVENUES							
501-00	GROSS POTENTIAL RENT	861,266	861,266	0	2,583,797	2,583,797	0
502-00	VACANCIES	-122,263	-151,599	29,336	-396,202	-459,930	63,728
	RENTS REALIZED	739,003	709,667	29,336	2,187,595	2,123,867	63,728
511-00	ELECTRICITY-TEP	50	50	0	150	150	0
512-00	ELECTRICITY-COMMERCIAL	2,426	100	2,326	2,901	4,200	-1,299
516-00	WATER-COMMERCIAL	125	62	63	300	261	39
	UTILITY BILLINGS	2,601	212	2,389	3,351	4,611	-1,260
521-00	CAM/OPER EXP CHARGES	234,700	70,743	163,957	343,769	266,820	76,950
531-00	ESCALATORS-TAXES	58,017	25,105	32,911	108,239	75,673	32,565
532-00	ESCALATORS-INSURANCE	28,167	2,817	25,351	31,526	8,222	23,304
	TAX INS CAM REIMB	320,883	98,664	222,219	483,534	350,715	132,819
533-00	TENANT MANAGEMENT FEE	2,354	2,350	4	7,144	7,132	12
	TENANT MGMT FEE	2,354	2,350	4	7,144	7,132	12
541-00	PARKING RENTAL	14,059	14,867	-808	42,606	44,600	-1,994
	PARKING & DOCK FEES	14,059	14,867	-808	42,606	44,600	-1,994
549-00	RENT CONCESSIONS	-71	0	-71	-71	0	-71
549-01	ADMINISTRATION FEES	80	100	-20	223	300	-77
561-00	INTEREST INCOME	679	1,250	-571	3,126	3,750	-624
562-00	OTHER INCOME	436	0	436	1,308	0	1,308
564-00	FINANCE/LATE CHARGES	2,358	1,000	1,358	3,861	3,000	861
	OTHER INCOME	3,482	2,350	1,132	8,447	7,050	1,397
	TOTAL REVENUES	1,082,382	828,110	254,272	2,732,677	2,537,975	194,701
DIRECT EXPENSES							
611-00	SER-CAM-RENTAL	0	301	301	0	899	899
611-01	SERV-CAM-CONSULTING	231	1,000	769	509	3,000	2,491
612-01	SERV-CAM-JANITOR MALL/OFF	7,579	4,077	-3,503	23,639	13,298	-10,341
612-02	SERV-CAM-JANITOR SUPPLIES	2,168	2,497	329	7,070	6,836	-234
612-03	SERV-CAM-WINDOW WASHING	0	75	75	0	75	75
614-00	SERV-CAM-TRASH REMOVAL	1,955	2,248	294	5,754	6,457	702
615-00	SERV-CAM-SECURE/PROTECT	2,498	14,858	12,360	29,243	67,499	38,256
616-00	SERV-CAM-SIGNS/DIRECTIVES	2,662	0	-2,662	3,642	153	-3,489
619-01	LABOR IN-HOUSE MAINT-CAM	4,324	8,722	4,397	17,973	32,132	14,159
619-02	LABOR IN-HOUSE OTHER-CAM	0	0	0	0	1,584	1,584
631-00	BLDGS-CAM-ROOFS	1,034	657	-377	2,912	2,980	67
632-00	BLDGS-CAM-STRUCTURAL	787	0	-787	839	7,106	6,267
633-00	BLDGS-CAM-PAINTING	0	2,800	2,800	0	6,000	6,000
633-01	BLDGS-CAM-PEST CONTROL	345	75	-270	690	394	-296
634-00	BLDGS-CAM-HARDWARE/LOCK	1,425	110	-1,315	1,799	763	-1,036
635-00	BLDGS-CAM-LIGHTS/LIGHTING	1,514	850	-664	1,982	12,909	10,927
636-00	BLDGS-CAM-PLUMBING	3,512	497	-3,015	4,443	2,317	-2,126
637-00	BLDGS-CAM-SEWERS-SAN/STR	1,963	0	-1,963	1,978	0	-1,978
638-00	BLDGS-CAM-REHAB/RENOVATE	493	4,195	3,702	650	5,195	4,545
641-00	EQUIP-CAM-ELEVATORS	641	1,176	534	4,270	11,143	6,873
642-00	EQUIP-CAM-FIRE CONTROL	12,425	4,248	-8,177	12,078	14,506	2,429
643-00	EQUIP-CAM-WATER CONTROL	191	0	-191	259	0	-259
644-00	EQUIP-CAM-18-0 AIR HANDLING	444	4,583	4,139	1,367	13,750	12,383
645-00	EQUIP-CAM-TEP	6,346	2,083	-4,263	19,377	6,250	-13,127
645-01	EQUIP-CAM-TEP/KCP&L	0	2,667	2,667	0	8,000	8,000
646-01	EQUIP-CAM-CONDENSOR WATER	365	365	0	1,592	730	-862
646-02	EQUIP-CAM-HVAC OTHER	8,859	1,781	-7,078	16,873	7,108	-9,765
647-01	EQUIP-CAM-VEHIC/OPER EQUIP	3,783	0	-3,783	3,913	1,000	-2,913
647-02	EQUIP-CAM-GROUNDS EQUIP	0	0	0	0	3,000	3,000
651-00	GRDS-CAM-SURFACE	226	13,729	13,503	226	19,976	19,750
652-00	GRDS-CAM-LANDSCAP/MOWING	298	602	304	2,216	1,808	-408
653-00	GRDS-CAM-SWEEPING/CLEAN	4,321	5,017	696	12,963	16,921	3,958
654-00	GRDS-CAM-SNOW REMOVAL	12,880	49,829	36,949	118,980	169,475	50,495
656-00	GRDS-CAM-LIGHT/LIGHTING	444	2,165	1,721	2,092	4,444	2,353
657-00	GRDS-CAM-WALL WASHING	0	900	900	0	1,300	1,300
711-01	SERV-OPEX- CONSULTING	0	0	0	0	1,202	1,202
712-01	SERV-NCAM-JANIT-MALL/OFF	415	450	35	415	1,350	935
712-02	SERV-NCAM-JANIT SUPPLIES	0	4	4	0	112	112
714-00	SERV-NCAM-TRASH REMOVAL	147	160	13	-198	480	678
715-00	SERV-NCAM-SECURE/PROTECT	105	0	-105	944	60	-884
716-00	SERV-NCAM-SIGN/DIRECTIVES	0	0	0	0	0	0
716-01	SERV-NCAM SIGN INSTALLS/REMOVALS	0	0	0	92	0	-92
717-01	SERV-NCAM-SURVEY/MAPS	0	0	0	0	0	0
719-01	LABOR IN-HOUSE MAINT-NONCAM	1,815	1,965	150	7,523	6,257	-1,266
719-02	LABOR IN-HOUSE OTHER-NONCAM	0	0	0	0	7,854	7,854
733-00	BLDGS-NCAM-PAINTING	0	0	0	0	0	0

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Mar 2020

Book = Accrual ; Tree = dr_is_1

		PTD	PTD		YTD	YTD	YTD
		Actual	Budget	Variance	Actual	Budget	Variance
733-01	BLDGS-NCAM-PEST CONTROL	0	140	140	0	420	420
734-00	BLDGS-NCAM-HARDWARE/LOCKS	384	581	197	2,479	2,290	-189
735-00	BLDGS-NCAM-LIGHT/LIGHTING	5,175	0	-5,175	5,409	500	-4,909
736-00	BLDGS-NCAM-PLUMBING	264	191	-73	1,182	4,841	3,659
737-00	BLDGS-NCAM-SEWERS	62	116	54	226	173	-53
738-00	BLDGS-NCAM-REHAB/RENOVATION	1,475	668	-807	1,783	918	-865
742-00	EQUIP-NCAM-FIRE CONTROL	0	0	0	50	105	55
746-02	EQUIP-NCAM-HVAC OTHER	3,017	3,606	589	10,768	18,251	7,483
747-01	EQUIP-NCAM-VEHIC/OPER EQU	-1,832	1,897	3,729	-1,135	5,692	6,828
748-00	EQUIP-NCAM-SM TOOLS/SUPPL	19	433	414	249	1,298	1,049
752-00	GRDS-NCAM-LANDSCAPE/MOWI	0	0	0	267	0	-267
754-00	GRDS-NCAM-SNOW REMOVAL	0	625	625	0	2,250	2,250
756-00	GRDS-NCAM-LIGHT/LIGHTING	0	0	0	0	0	0
	MAINTENANCE & SUPPLIES	94,761	142,944	48,183	329,380	503,062	173,682
781-01	INSURANCE-PROPERTY	35,904	35,810	-93	107,000	107,431	431
	PROPERTY INSURANCE	35,904	35,810	-93	107,000	107,431	431
783-00	PROPERTY TAX	104,292	117,272	12,979	312,877	351,816	38,938
	REAL ESTATE TAXES	104,292	117,272	12,979	312,877	351,816	38,938
621-00	UTIL-CAM-ELECTRICITY	21,366	24,508	3,142	62,061	73,399	11,338
622-00	UTIL-CAM-GAS	2,745	2,595	-150	7,822	8,683	861
623-00	UTIL-CAM-WATER	5,668	3,312	-2,355	13,119	9,973	-3,146
624-00	UTIL-CAM-TELEPHONE	803	0	-803	4,520	0	-4,520
721-00	UTIL-NCAM-ELECTRICITY	3,698	3,974	276	10,666	12,411	1,745
722-00	UTIL-NCAM-GAS	5,766	5,481	-286	18,194	15,366	-2,828
723-00	UTIL-NCAM-WATER	901	1,825	923	1,598	5,626	4,028
724-00	UTIL-NCAM-TELEPHONE	909	430	-479	1,437	1,290	-147
	UTILITIES	41,856	42,125	268	119,417	126,747	7,330
987-00	MANAGEMENT FEE EXPENSE	42,298	25,120	-17,177	110,555	74,873	-35,682
	PROPERTY MGMT & COMM	42,298	25,120	-17,177	110,555	74,873	-35,682
	TOTAL DIRECT EXPENSES	319,111	363,272	44,160	979,229	1,163,929	184,700
	OTHER OPERATING EXPENSE						
872-05	TRAINING/SOFTWARE SUPPORT	4,725	5,000	275	14,699	15,000	301
901-00	ADMINISTRATIVE SALARIES	21,857	25,833	3,976	64,078	77,500	13,422
903-00	MAINTENANCE SALARIES	29,493	34,167	4,674	86,592	102,500	15,908
907-00	OTHER EMPLOYEES BENEFITS	11,490	10,208	-1,282	29,789	30,625	836
907-01	RECRUITING COSTS	0	283	283	76	349	273
908-00	PAYROLL TAX EXPENSE	3,699	5,458	1,759	12,300	16,375	4,075
918-00	PICKUP & DELIVERY	0	5	5	0	15	15
924-00	TELEPHONE	369	917	548	1,490	2,750	1,260
971-01	TRAVEL	0	113	113	0	339	339
971-03	EMPLOYEE MEALS 100%	0	107	107	97	321	223
972-05	OTHER PROFESSIONAL FEES	0	225	225	0	675	675
972-06	CONSULTING FEES	0	400	400	170	1,200	1,030
973-00	ADVERTISING & PROMOTION - EVENTS	0	-609	-609	775	-1,828	-2,603
973-01	ADVERTISING & PROMOTION - OTHER	0	218	218	0	655	655
974-01	DUES & SUBSCRIPTIONS	0	1,333	1,333	200	4,000	3,800
974-02	LICENSES AND PERMITS	0	80	80	125	240	115
975-00	CONTRIBUTIONS	678	800	122	2,034	2,400	366
977-00	BAD DEBT PROVISION	168	6,500	6,332	5,253	19,500	14,247
981-01	INSURANCE	8,883	0	-8,883	10,255	0	-10,255
985-01	MISC. EXPENSE & TAXES	0	0	0	606	0	-606
985-03	CREDIT CARD FEES	219	800	581	1,653	2,400	747
985-04	BANK SERVICE CHARGES	0	325	325	601	975	374
985-05	JANITORIAL - ADMIN	325	0	-325	325	0	-325
985-06	BLDG MAINT/REPAIRS - ADMIN	70	1,894	1,824	665	5,683	5,018
986-01	COMMISSION-INHOUSE BROKE	14,588	21,355	6,768	62,284	72,516	10,232
986-02	COMMISSION-OUTSIDE BROKE	1,724	6,077	4,354	4,986	18,232	13,245
989-00	OFFICE SUPPLIES	607	1,176	569	2,232	4,527	2,296
989-01	POSTAGE	0	100	100	26	300	274
989-02	OFFICE EQUIPMENT-RENTAL	0	341	341	672	1,023	351
995-00	ALLOCATED EXPENSES	-11,619	-27,000	-15,381	-41,748	-81,000	-39,252
	GENERAL & ADMINISTRATIVE	87,276	96,107	8,832	260,234	297,271	37,037
972-01	LEGAL FEES-OUTSIDE FIRM	469	5,000	4,531	9,137	15,000	5,863
972-02	AUDIT/TAX PREP FEES	12,667	1,250	-11,417	16,001	3,750	-12,251
	LEGAL & AUDIT	13,136	6,250	-6,886	25,138	18,750	-6,388
	TOTAL OTHER OPERATING EXPENSE	100,411	102,357	1,946	285,372	316,021	30,649
	NET INCOME BEFORE INT & DEPREC	662,860	362,482	300,378	1,468,075	1,058,025	410,050
991-00	DEPRECIATION	125,000	126,373	1,373	375,000	379,119	4,119
992-00	AMORTIZATION	23,000	21,726	-1,274	69,000	65,179	-3,821
	DEPRECIATION & AMORTIZATION	148,000	148,099	99	444,000	444,298	298
993-00	INTEREST-MORTGAGE	210,385	232,000	21,615	660,658	696,000	35,342

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Mar 2020

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	PTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
INTEREST & EXPENSE	210,385	232,000	21,615	660,658	696,000	35,342
NET INCOME BEFORE TAX	304,475	-17,618	322,093	363,418	-82,273	445,691
NET INCOME (LOSS)	304,475	-17,618	322,093	363,418	-82,273	445,691

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

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Book = Accrual ; Tree = dr_is_exp_type

		PTD	PTD		YTD	YTD	YTD
		Actual	Budget	Variance	Actual	Budget	Variance
REVENUES							
501-00	GROSS POTENTIAL RENT	861,266	861,266	0	2,583,797	2,583,797	0
502-00	VACANCIES	-122,263	-151,599	29,336	-396,202	-459,930	63,728
	RENTS REALIZED	739,003	709,667	29,336	2,187,595	2,123,867	63,728
511-00	ELECTRICITY-TEP	50	50	0	150	150	0
512-00	ELECTRICITY-COMMERCIAL	2,426	100	2,326	2,901	4,200	-1,299
516-00	WATER-COMMERCIAL	125	62	63	300	261	39
	UTILITY BILLINGS	2,601	212	2,389	3,351	4,611	-1,260
521-00	CAM/OPER EXP CHARGES	234,700	70,743	163,957	343,769	266,820	76,950
531-00	ESCALATORS-TAXES	58,017	25,105	32,911	108,239	75,673	32,565
532-00	ESCALATORS-INSURANCE	28,167	2,817	25,351	31,526	8,222	23,304
	TAX INS CAM REIMB	320,883	98,664	222,219	483,534	350,715	132,819
533-00	TENANT MANAGEMENT FEE	2,354	2,350	4	7,144	7,132	12
	TENANT MGMT FEE	2,354	2,350	4	7,144	7,132	12
541-00	PARKING RENTAL	14,059	14,867	-808	42,606	44,600	-1,994
	PARKING & DOCK FEES	14,059	14,867	-808	42,606	44,600	-1,994
549-00	RENT CONCESSIONS	-71	0	-71	-71	0	-71
549-01	ADMINISTRATION FEES	80	100	-20	223	300	-77
561-00	INTEREST INCOME	679	1,250	-571	3,126	3,750	-624
562-00	OTHER INCOME	436	0	436	1,308	0	1,308
564-00	FINANCE/LATE CHARGES	2,358	1,000	1,358	3,861	3,000	861
	OTHER INCOME	3,482	2,350	1,132	8,447	7,050	1,397
	TOTAL REVENUES	1,082,382	828,110	254,272	2,732,677	2,537,975	194,701
OPERATING EXPENSES							
901-00	ADMIN SALARIES	21,857	25,833	3,976	64,078	77,500	13,422
903-00	MAINTENANCE SALARIES	29,493	34,167	4,674	86,592	102,500	15,908
907-00	OTHER EMPLOYEES BENEFITS	11,490	10,208	-1,282	29,789	30,625	836
907-01	RECRUITING COSTS	0	283	283	76	349	273
908-00	PAYROLL TAX EXPENSE	3,699	5,458	1,759	12,300	16,375	4,075
986-01	COMMISSION-INHOUSE BROKE	14,588	21,355	6,768	62,284	72,516	10,232
	PEOPLE COST	81,127	97,305	16,178	255,119	299,865	44,747
783-00	PROPERTY TAX	104,292	117,272	12,979	312,877	351,816	38,938
	REAL ESTATE TAXES	104,292	117,272	12,979	312,877	351,816	38,938
631-00	BLDGS-CAM-ROOFS	1,034	657	-377	2,912	2,980	67
632-00	BLDGS-CAM-STRUCTUAL	787	0	-787	839	7,106	6,267
633-00	BLDGS-CAM-PAINTING	0	2,800	2,800	0	6,000	6,000
633-01	BLDGS-CAM-PEST CONTROL	345	75	-270	690	394	-296
634-00	BLDGS-CAM-HARDWARE/LOCK	1,425	110	-1,315	1,799	763	-1,036
635-00	BLDGS-CAM-LIGHTS/LIGHTING	1,514	850	-664	1,982	12,909	10,927
636-00	BLDGS-CAM-PLUMBING	3,512	497	-3,015	4,443	2,317	-2,126
637-00	BLDGS-CAM-SEWERS-SAN/STR	1,963	0	-1,963	1,978	0	-1,978
638-00	BLDGS-CAM-REHAB/RENOVATE	493	4,195	3,702	650	5,195	4,545
641-00	EQUIP-CAM-ELEVATORS	641	1,176	534	4,270	11,143	6,873
642-00	EQUIP-CAM-FIRE CONTROL	12,425	4,248	-8,177	12,078	14,506	2,429
643-00	EQUIP-CAM-WATER CONTROL	191	0	-191	259	0	-259
644-00	EQUIP-CAM-18-0 AIR HANDLING	444	4,583	4,139	1,367	13,750	12,383
645-00	EQUIP-CAM-TEP	6,346	2,083	-4,263	19,377	6,250	-13,127
645-01	EQUIP-CAM-TEP/KCP&L	0	2,667	2,667	0	8,000	8,000
646-01	EQUIP-CAM-CONDENSOR WATER	365	365	0	1,592	730	-862
646-02	EQUIP-CAM-HVAC OTHER	8,859	1,781	-7,078	16,873	7,108	-9,765
647-01	EQUIP-CAM-VEHIC/OPER EQUIP	3,783	0	-3,783	3,913	1,000	-2,913
647-02	EQUIP-CAM-GROUNDS EQUIP	0	0	0	0	3,000	3,000
651-00	GRDS-CAM-SURFACE	226	13,729	13,503	226	19,976	19,750
652-00	GRDS-CAM-LANDSCAP/MOWING	298	602	304	2,216	1,808	-408
653-00	GRDS-CAM-SWEEPING/CLEAN	4,321	5,017	696	12,873	16,921	3,958
654-00	GRDS-CAM-SNOW REMOVAL	12,880	49,829	36,949	118,980	169,475	50,495
656-00	GRDS-CAM-LIGHT/LIGHTING	444	2,165	1,721	2,092	4,444	2,353
657-00	GRDS-CAM-WALL WASHING	0	900	900	0	1,300	1,300
719-01	LABOR IN-HOUSE MAINT-NONCAM	1,815	1,965	150	7,523	6,257	-1,266
719-02	LABOR IN-HOUSE OTHER-NONCAM	0	0	0	0	7,854	7,854
733-00	BLDGS-NCAM-PAINTING	0	0	0	0	0	0
733-01	BLDGS-NCAM-PEST CONTROL	0	140	140	0	420	420
734-00	BLDGS-NCAM-HARDWARE/LOCKS	384	581	197	2,479	2,290	-189
735-00	BLDGS-NCAM-LIGHT/LIGHTING	5,175	0	-5,175	5,409	500	-4,909
736-00	BLDGS-NCAM-PLUMBING	264	191	-73	1,182	4,841	3,659
737-00	BLDGS-NCAM-SEWERS	62	116	54	226	173	-53
738-00	BLDGS-NCAM-REHAB/RENOVATION	1,475	668	-807	1,783	918	-865
742-00	EQUIP-NCAM-FIRE CONTROL	0	0	0	50	105	55
746-02	EQUIP-NCAM-HVAC OTHER	3,017	3,606	589	10,768	18,251	7,483
747-01	EQUIP-NCAM-VEHIC/OPER EQU	-1,832	1,897	3,729	-1,135	5,692	6,828

CB Downtown Industrial, LLC (cbdi)

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	PTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
748-00 EQUIP-NCAM-SM TOOLS/SUPPL	19	433	414	249	1,298	1,049
752-00 GRDS-NCAM-LANDSCAPE/MOWI	0	0	0	267	0	-267
754-00 GRDS-NCAM-SNOW REMOVAL	0	625	625	0	2,250	2,250
756-00 GRDS-NCAM-LIGHT/LIGHTING	0	0	0	0	0	0
985-06 BLDG MAINT/REPAIRS - ADMIN MAINTENANCE	70	1,894	1,824	665	5,683	5,018
621-00 UTIL-CAM-ELECTRICITY	72,746	110,448	37,701	240,963	373,608	132,645
622-00 UTIL-CAM-GAS	21,366	24,508	3,142	62,061	73,399	11,338
623-00 UTIL-CAM-WATER	2,745	2,595	-150	7,822	8,683	861
624-00 UTIL-CAM-TELEPHONE	5,668	3,312	-2,355	13,119	9,973	-3,146
721-00 UTIL-NCAM-ELECTRICITY	803	0	-803	4,520	0	-4,520
722-00 UTIL-NCAM-GAS	3,698	3,974	276	10,666	12,411	1,745
723-00 UTIL-NCAM-WATER	5,766	5,481	-286	18,194	15,366	-2,828
724-00 UTIL-NCAM-TELEPHONE	901	1,825	923	1,598	5,626	4,028
924-00 TELEPHONE	909	430	-479	1,437	1,290	-147
UTILITIES	369	917	548	1,490	2,750	1,260
781-01 INSURANCE-PROPERTY	42,225	43,041	816	120,907	129,497	8,590
981-01 INSURANCE	35,904	35,810	-93	107,000	107,431	431
PROPERTY INSURANCE	8,883	0	-8,883	10,255	0	-10,255
711-01 SERV-OPEX- CONSULTING	44,787	35,810	-8,976	117,255	107,431	-9,824
611-01 SERV-CAM-CONSULTING	0	0	0	0	1,202	1,202
972-01 LEGAL FEES-OUTSIDE FIRM	231	1,000	769	509	3,000	2,491
972-02 AUDIT FEES	469	5,000	4,531	9,137	15,000	5,863
972-05 OTHER PROFESSIONAL FEES	12,667	1,250	-11,417	16,001	3,750	-12,251
972-06 CONSULTING FEES	0	225	225	0	675	675
986-02 COMMISSION-OUTSIDE BROKE PROFESSIONAL SERVICES	0	400	400	170	1,200	1,030
716-00 SERV-NCAM-SIGN/DIRECTORIES	1,724	6,077	4,354	4,986	18,232	13,245
615-00 SERV-CAM-SECURE/PROTECT	15,091	13,952	-1,138	30,803	43,059	12,255
616-00 SERV-CAM-SIGNS/DIRECTORIES	0	0	0	0	0	0
715-00 SERV-NCAM-SECURE/PROTECT SECURITY	2,498	14,858	12,360	29,243	67,499	38,256
712-02 SERV-NCAM-JANIT SUPPLIES	2,662	0	-2,662	3,642	153	-3,489
612-01 SERV-CAM-JANITOR MALL/OFF	105	0	-105	944	60	-884
612-02 SERV-CAM-JANITOR SUPPLIES	5,265	14,858	9,593	33,829	67,712	33,884
712-01 SERV-NCAM-JANIT-MALL/OFF	0	4	4	0	112	112
985-05 JANITORIAL - ADMIN	7,579	4,077	-3,503	23,639	13,298	-10,341
JANITORIAL	2,168	2,497	329	7,070	6,836	-234
717-01 SERV-NCAM-SURVEY/MAPS	415	450	35	415	1,350	935
611-00 SER-CAM-RENTAL	325	0	-325	325	0	-325
918-00 PICKUP & DELIVERY	10,488	7,028	-3,460	31,449	21,596	-9,853
989-00 OFFICE SUPPLIES	0	0	0	0	0	0
989-01 POSTAGE	0	301	301	0	899	899
989-02 OFFICE EQUIPMENT-RENTAL	0	5	5	0	15	15
OFFICE EXPENSE	607	1,176	569	2,232	4,527	2,296
973-00 ADVERTISING & PROMOTION - EVENTS	0	100	100	26	300	274
973-01 ADVERTISING & PROMOTION - OTHER	0	341	341	672	1,023	351
716-01 SERV-NCAM SIGN INSTALLS/REMOVALS	607	1,922	1,315	2,930	6,764	3,834
ADVERTISING	0	-391	-391	867	-1,173	-2,040
714-00 SERV-NCAM-TRASH REMOVAL	147	160	13	-198	480	678
612-03 SERV-CAM-WINDOW WASHING	0	75	75	0	75	75
614-00 SERV-CAM-TRASH REMOVAL	1,955	2,248	294	5,754	6,457	702
872-05 TRAINING/SOFTWARE SUPPORT	4,725	5,000	275	14,699	15,000	301
971-01 TRAVEL	0	113	113	0	339	339
971-03 EMPLOYEE MEALS 100%	0	107	107	97	321	223
974-01 DUES & SUBSCRIPTIONS	0	1,333	1,333	200	4,000	3,800
974-02 LICENSES AND PERMITS	0	80	80	125	240	115
975-00 CONTRIBUTIONS	678	800	122	2,034	2,400	366
977-00 BAD DEBT PROVISION	168	6,500	6,332	5,253	19,500	14,247
985-01 MISC. EXPENSE & TAXES	0	0	0	606	0	-606
985-03 CREDIT CARD FEES	219	800	581	1,653	2,400	747
985-04 BANK SERVICE CHARGES	0	325	325	601	975	374
987-00 MANAGEMENT FEE EXPENSE	42,298	25,120	-17,177	110,555	74,873	-35,682
995-00 ALLOCATED EXPENSES	-11,619	-27,000	-15,381	-41,748	-81,000	-39,252
619-01 LABOR IN-HOUSE MAINT-CAM	4,324	8,722	4,397	17,973	32,132	14,159
619-02 LABOR IN-HOUSE OTHER-CAM	0	0	0	0	1,584	1,584
OTHER OPERATING EXPENSE	42,894	24,383	-18,511	117,603	79,774	-37,828
TOTAL OPERATING EXPENSES	419,522	465,629	46,106	1,264,601	1,479,950	215,349
NET INCOME BEFORE INT & DEPREC	662,860	362,482	300,378	1,468,075	1,058,025	410,050
991-00 DEPRECIATION	125,000	126,373	1,373	375,000	379,119	4,119
992-00 AMORTIZATION	23,000	21,726	-1,274	69,000	65,179	-3,821
DEPRECIATION & AMORT	148,000	148,099	99	444,000	444,298	298

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Mar 2020

Book = Accrual ; Tree = dr_is_exp_type

	PTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
993-00 INTEREST-MORTGAGE	210,385	232,000	21,615	660,658	696,000	35,342
INTEREST EXPENSE	210,385	232,000	21,615	660,658	696,000	35,342
NET INCOME BEFORE TAX	304,475	-17,618	322,093	363,418	-82,273	445,691
NET INCOME (LOSS)	304,475	-17,618	322,093	363,418	-82,273	445,691