

CB Downtown Industrial, LLC					
Financial Highlights					
As of and for the Month Ended March 31, 2021					
		Month		Year to Date	
Operations		<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
Rent Revenues		1,175,169	951,407	2,887,019	2,799,288
Special Gains/(Losses)		0	0	0	0
EBITDA (a)		721,441	421,037	1,513,908	1,281,567
as % revenue		61.4	44.3	52.4	45.8
Net Earnings/(Loss)		365,955	54,297	407,213	190,847
as % revenue		31.1	5.7	14.1	6.8
FFO (b)		540,002	209,704	929,354	647,568
Absorption SF, net		(21,425)		(37,464)	
Balance Sheet			<u>3/31/2021</u>	<u>12/31/2020</u>	
Real estate assets, net			73,276,410	73,633,063	
Unrestricted Cash			1,644,964	1,608,838	
Security Deposits			503,374	503,250	
Construction Escrow			300,000	300,000	
Reserve for Replacement			265,627	265,627	
Reserve for Real Estate Tax			802,801	455,651	
Other Assets			1,651,961	1,538,935	
Total assets			78,445,137	78,305,364	
Mortgage Notes Payable			61,500,000	61,500,000	
Unfunded Mortgage Payable (LOC)			(5,014,081)	(5,014,081)	
OZ Note Payable			1,888,404	1,888,404	
Net Notes Payable			58,374,323	58,374,323	
Equity			17,950,038	18,007,824	
Bank covenant compliance			2.59		
Debt coverage ratio 1.50 min. (EBITDA / debt service)					
Occupancy %		<u>Total Sq Ft</u>	<u>Current Year</u>	<u>12/31/2020</u>	
Industrial		460,268	85.8%	89.2%	
Underground		692,132	79.2%	88.6%	
Flex		393,472	85.2%	84.5%	
Office		66,984	81.7%	81.1%	
Total Company		1,612,856	82.6%	87.4%	
Potential Distribution					
Unrestricted Cash		\$1,644,964			
Mortgage Payment		(\$195,000)			
Monthly Expenses		(\$160,000)			
TI and Commissions to be drawn on Unfunded Loan		\$48,500			
Repairs to be drawn on Reserve Escrow		\$48,026			
Insurance Escrow (annual)		\$0			
Insurance Escrow (quarterly)		(\$101,559)			
Prepaid Rent		(\$332,746)			
Potential Distribution		\$952,185			
(a) EBITDA: earnings before interest, taxes, and depreciation/amortization					
(b) FFO: (funds from operations) net earnings plus depreciation/amortization					

Monthly Box Score

Month: March 2021

Financial					Occupancy			
	March Actual	March Budget	YTD Actual	YTD Budget		03/31/21	12/31/20	Change
Gross Potential Rent	833,276	833,253	2,499,828	2,499,759	Total Tenants Counts			
Less: Vacancies	81,494	35,079	286,681	136,790	Cambridge Business Park	42	41	1
Rent Realized	751,782	798,174	2,213,147	2,362,969	Downtown Underground Smart	300	300	-
Reimbursables	423,387	153,233	673,872	436,319	Park	80	80	-
Other Income	0	0	0	0	Other	47	49	(2)
TOTAL REVENUE	1,175,169	951,407	2,887,019	2,799,288	Downtown Business Park	1	1	-
Op Exp-Direct Operating	380,559	452,967	1,127,709.00	1,253,844.00	Other	18	20	(2)
Op Exp-Non-Income Producing	9,573	10,102	39,488	30,520	YTD Retention %	488	491	-0.61%
Op Exp-G&A	63,596	67,300	205,912	233,353	By Property Type	Total SF	YTD	YTD Budget
TOTAL OP EXPENSE	453,728	530,369	1,373,109	1,517,717	Industrial	459,926	85.8%	89.0%
NET	721,441	421,038	1,513,910	1,281,571	Underground	681,088	79.2%	93.0%
Principal & Interest Payments	(181,439)		(584,554)		Flex	393,763	85.2%	96.0%
Work in Process	(59,724)		(118,319)		Office	69,399	81.7%	97.0%
Draw/Increase in Note for CapEx/TTI	-		-		Overall Weighted Average	1,604,176	82.6%	93.0%
Distributions	-		(465,000)					
RE Tax Payment	-		-					
Prepaid Expenses	32,240		(4,260)					
New Note Payable	-		-					
Purchase of Land	-		-					
Capital Contributions	-		-					
Other	57,164		41,623					
INC / (DEC) in CASH	569,682		383,400					

Cash, A/R & Liabilities	March 2021	December 2020	Inc / (Dec)
Unrestricted Cash	1,644,964	1,608,838	36,126
Accounts Receivable	442,564	309,328	133,236
Net Assets	2,087,528	1,918,166	169,362
Mortgages (funded)	56,485,919	56,485,919	0
Other Debt	1,888,404	1,888,404	0
Deferred Compensation	0	0	0
Other Liabilities	2,120,774	1,928,407	192,367
Total Liabilities	60,495,097	60,302,730	192,367
Net Liabilities	58,407,569	58,384,564	23,005

Notes:

Operating Expenses exclude interest expense and depreciation/amortization
 Tenant counts are as of the first day of the month following the end of the current month

CB Downtown Industrial, LLC
Balance Sheet

	<u>March 31</u> <u>2021</u>	<u>December 31,</u> <u>2020</u>
ASSETS		
Property and Equipment		
Land.....	\$ 10,487,688	\$ 10,487,688
Buildings.....	68,941,863	68,941,863
Land improvements.....	4,430,768	4,430,768
Tenant Improvements.....	316,718	316,718
Equipment, fixtures & vehicles.....	66,714	66,714
Work in process.....	2,167,844	2,049,525
	86,411,595	86,293,276
Less: accumulated depreciation.....	(13,135,185)	(12,660,213)
Net real estate assets.....	73,276,410	73,633,063
Unrestricted Cash.....	1,644,964	1,608,838
Security Deposits.....	503,374	503,250
Reserve for TI's.....	0	0
Construction Escrow.....	300,000	300,000
Reserve for Real Estate Tax.....	802,801	455,651
Total Cash.....	3,251,139	2,867,739
Reserve for Replacement.....	265,627	265,627
Receivables, net of reserve.....	442,564	309,738
Prepaid expenses.....	747,793	743,533
Due from affiliates.....	0	0
Other assets.....	461,604	485,664
Total Assets	\$ 78,445,137	\$ 78,305,364
 LIABILITIES & STOCKHOLDER'S EQUITY		
Mortgage payable.....	\$ 61,500,000	\$ 61,500,000
Unfunded Mortgage payable.....	(5,014,081)	(5,014,081)
OZ Note Payable.....	1,888,404	1,888,404
Net Mortgage Payable.....	58,374,323	58,374,323
Accounts payable.....	118,331	273,178
Accrued expenses.....	1,075,732	682,781
Unearned rent & deposits.....	926,711	967,258
Total Liabilities	60,495,097	60,297,540
 Stockholder's equity		
Partner Contributions.....	\$ 19,423,237	\$ 19,423,237
Retained Earnings - Prior.....	494,134	(142,275)
Distributions - Prior.....	(1,909,547)	(300,547)
Retained Earnings - Current.....	407,214	636,409
Distributions.....	(465,000)	(1,609,000)
Total Stockholder's Equity	17,950,038	18,007,824
Total Liabilities & Stockholder's Equity	\$ 78,445,135	\$ 78,305,364

CB Downtown Industrial, LLC
Statement of Cash Flows
For the Three Months Ended March 31, 2021

	<u>March 31</u> <u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Net Income (loss).....	\$ 407,214
Depreciation.....	474,972
Amortization.....	47,169
Funds from operations.....	<u>929,355</u>
Change in operating assets and liabilities:	
Accounts receivable	(132,826)
Prepaid expenses.....	(4,260)
Accounts payable.....	(154,847)
Accrued expenses	392,951
Unearned rents and deposits.....	(40,547)
Other assets.....	(23,109)
Deferred compensation.....	-
Net Cash Provided (Used) By Operating Activities.....	<u>966,717</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Borrowings on long-term obligations.....	-
Increase Mortgage Payable.....	-
Note payable - refinanced.....	-
Principal payments on long-term obligations.....	-
Net Cash Provided (Used) By Financing Activities.....	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Work in Process.....	(118,319)
Purchase of Land.....	-
Equipment	-
Net Cash Provided (Used) By Investing Activities.....	<u>(118,319)</u>
CASH FLOW (DEFICIT) GENERATED.....	848,398
Partner Contributions.....	-
Distributions.....	(465,000)
	<u>(465,000)</u>
CASH, BEGINNING OF PERIOD.....	3,133,366
CASH, END OF PERIOD.....	<u>\$ 3,516,764</u>
Unrestricted Cash	1,644,964
Security Deposits	503,374
Construction Escrow	300,000
Reserve for Real Estate Tax	802,801
Total Cash	<u>3,251,139</u>
Reserve for Replacement	<u>265,627</u>

CB Downtown Industrial, LLC
Statements of Operations
For the Three Months Ended March 31, 2021

	Current	Budget	Variance	YTD Current	YTD Budget	Variance
REVENUES						
Rent Potential.....	\$ 833,276	\$ 833,253	\$ 23	\$ 2,499,828	\$ 2,499,759	\$ 69
Less: Vacancies.....	81,494	35,079	(46,415)	286,681	136,790	(149,891)
Rents Realized.....	751,782	798,174	(46,392)	2,213,147	2,362,969	(149,822)
Straight-line Rents.....	0	0	0	0	0	0
Utility Billings.....	175	558	(383)	875	1,674	(799)
Tax, Insurance & CAM.....	444,869	132,694	312,175	658,312	374,703	283,609
Tenant Management Fees.....	2,396	2,531	(135)	7,188	7,592	(404)
Parking & Dock Fees.....	15,124	16,700	(1,576)	44,563	50,100	(5,537)
Other Income.....	(39,177)	750	(39,927)	(37,066)	2,250	(39,316)
Total Revenues.....	1,175,169	951,407	223,762	2,887,019	2,799,288	87,731
Special Gain (Loss)	0	0	0	0	0	0
OPERATING EXPENSES						
Wages.....	41,593	62,500	20,907	180,029	186,000	5,971
Payroll Tax.....	3,198	4,456	1,258	13,122	13,368	246
Employee Benefits.....	6,942	10,417	3,475	24,236	31,251	7,015
Real Estate Taxes.....	115,718	115,718	0	308,232	347,154	38,922
Maintenance.....	127,160	206,895	79,735	440,253	493,721	53,468
Utilities.....	48,812	42,058	(6,754)	125,521	131,712	6,191
Property Insurance.....	41,610	41,605	(5)	124,820	124,815	(5)
Professional Services.....	11,223	3,417	(7,806)	19,690	10,251	(9,439)
Security.....	20,014	15,390	(4,624)	58,565	75,870	17,305
Janitorial.....	8,482	11,679	3,197	26,376	34,658	8,282
General and Administrative.....	28,976	16,234	(12,742)	52,265	68,917	16,652
Total Operating Expenses.....	453,728	530,369	76,641	1,373,109	1,517,717	144,608
Earnings Before Taxes Int. & Depr.....	721,441	421,038	300,403	1,513,910	1,281,571	232,339
Interest Expense.....	181,439	211,333	29,894	584,554	633,999	49,445
Repair and Maintenance PPR.....	0	0	0	0	0	0
Depreciation Expense.....	174,047	155,407	(18,640)	522,141	456,721	(65,420)
Net Earnings (Loss).....	365,955	54,298	311,657	407,215	190,851	216,364

Balance Sheet (With Period Change)

Period = Feb 2021

Book = Accrual ; Tree = dr_bs

		Balance Current Period	Beginning Balance	Net Change
001-01	LAND	10,487,689	10,487,689	0
	LAND	10,487,689	10,487,689	0
004-00	BUILDINGS	68,941,863	69,258,581	-316,719
016-00	TENANT IMPROVEMENTS	316,719	0	316,719
	BUILDINGS	69,258,581	69,258,581	0
010-00	LAND IMPROVEMENTS	4,430,768	4,430,768	0
	LAND IMPROVEMENTS	4,430,768	4,430,768	0
006-00	EQUIPMENT-PROPERTY	66,714	66,714	0
	EQUIPMENT, FIXTURES & VEHICLES	66,714	66,714	0
045-00	WORK IN PROCESS	2,108,120	2,147,262	-39,142
	WORK IN PROCESS	2,108,120	2,147,262	-39,142
	TOTAL REAL ESTATE ASSETS(PROPERTY)	86,351,872	86,391,014	-39,142
054-00	DEPR-BUILDINGS	-11,627,423	-11,709,378	81,955
055-00	DEPR-BLDGS NON CAM IMP	-452,506	-420,257	-32,249
056-00	DEPR-EQUIPMENT-PROP	-30,506	-28,327	-2,179
060-00	DEPR-LAND-IMPROVEMENT	-660,575	-660,575	0
064-00	DEPR-TENANT IMPROVEMENTS	-205,851	0	-205,851
	TOTAL ACCUMULATED DEPRECIATION	-12,976,861	-12,818,537	-158,324
	NET REAL ESTATE ASSETS	73,375,011	73,572,477	-197,466
101-00	CASH-PETTY CASH	1,000	2,000	-1,000
105-00	CBDI OPERATING ACCOUNT	813,205	313,008	500,197
106-00	CBDI DEPOSIT ACCOUNT	503,332	503,293	39
107-00	CBDI Money Market	1,063,920	1,063,838	82
107-01	CBDI Reserve for Replacement	265,627	265,627	0
109-03	CBDI Construction Escrow	300,000	300,000	0
	CASH & CASH EQUIVALENTS	2,947,084	2,447,766	499,317
150-00	A/R - OTHER	20,023	100,521	-80,498
151-00	A/R-TENANTS	283,919	265,262	18,656
	RECEIVABLES	303,942	365,783	-61,842
172-01	PREPAID INSURANCE	93,316	135,664	-42,347
173-01	PREPAID COMMISSION-INHOUSE	459,755	428,267	31,488
173-02	PREPAID COMMISSION-OUTSIDE	192,696	194,420	-1,724
179-00	PREPAID OTHER	34,265	39,160	-4,895
	PREPAID EXPENSES	780,033	797,511	-17,478
039-00	LOAN COSTS	732,470	732,470	0
089-00	AMORT-LOAN & LEASE COSTS	-316,847	-308,784	-8,063
234-00	DEPOSITS-UTILITIES	53,957	53,914	43
	OTHER ASSETS	469,581	477,601	-8,020
	TOTAL ASSETS	77,875,650	77,661,139	214,512
311-00	A/P - TRADE	-16,280	-36,252	19,972
311-99	WORK ORDER SUSPENSE	0	1,442	-1,442
316-00	A/P - SUSPENSE	-114,505	-5,979	-108,526
	ACCOUNTS PAYABLE	130,785	40,789	89,996
331-00	ACCRUED PAYROLL	17,646	13,998	3,648
333-01	ACC'D INT-MORTGAGE	199,530	199,530	0
335-00	ACCRUED PROPERTY TAXES	687,083	571,365	115,718
336-02	ACC'D AUDIT/TAX FEES	23,338	21,671	1,667
	ACCRUED EXPENSES	927,597	806,564	121,033
350-01	LT N/P-MORTGAGE	31,000,000	31,000,000	0
350-02	UNFUNDED LOAN PAYABLE	-5,014,081	-5,014,081	0
350-03	LT N/P MORTGAGE	30,500,000	30,500,000	0
369-00	LT N/P- OZ MORTGAGE	1,888,404	1,888,404	0
	MORTGAGES & NOTES PAYABLE	58,374,323	58,374,323	0

Balance Sheet (With Period Change)

Period = Feb 2021

Book = Accrual ; Tree = dr_bs

		Balance Current Period	Beginning Balance	Net Change
313-00	PREPAID RENT	264,623	309,650	-45,027
314-00	SECURITY DEPOSITS	489,903	494,993	-5,090
320-00	DEFERRED RENT	104,334	104,667	-333
	UNEARNED RENT AND DEPOSITS	858,860	909,310	-50,450
	TOTAL LIABILITIES	60,291,565	60,130,986	160,579
435-00	PARTNERS' CONTRIBUTIONS	19,423,237	19,423,237	0
	COMMON STOCK & PAID IN CAPITAL	19,423,237	19,423,237	0
451-00	RETAINED EARNINGS-PRIOR	-2,086,149	-2,086,149	0
451-01	RETAINED EARNINGS-ADJUST	2,580,285	2,580,285	0
451-99	NET INCOME/LOSS	41,260	-12,673	53,933
461-00	DISTRIBUTIONS	-2,374,547	-2,374,547	0
	RETAINED EARNINGS(DEFICIT)	-1,839,152	-1,893,084	53,933
	TOTAL STOCKHOLDER'S EQUITY	17,584,085	17,530,153	53,933
	TOTAL LIABILITIES & STOCKHOLDER'S EQUITY	77,875,650	77,661,139	214,512

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Mar 2021

Book = Accrual ; Tree = dr_is_1

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
REVENUES							
501-00	GROSS POTENTIAL RENT	833,276	833,253	23	2,499,828	2,499,760	68
502-00	VACANCIES	-81,494	-35,079	-46,415	-286,680	-136,790	-149,890
	RENTS REALIZED	751,782	798,174	-46,392	2,213,148	2,362,970	-149,822
511-00	ELECTRICITY-TEP	50	50	0	150	150	0
512-00	ELECTRICITY-COMMERCIAL	75	417	-342	500	1,250	-750
516-00	WATER-COMMERCIAL	50	92	-42	225	275	-50
	UTILITY BILLINGS	175	558	-383	875	1,675	-800
521-00	CAM/OPER EXP CHARGES	262,978	86,776	176,202	412,369	248,735	163,634
531-00	ESCALATORS-TAXES	78,839	34,262	44,577	135,526	94,493	41,033
532-00	ESCALATORS-INSURANCE	103,052	11,655	91,396	110,417	31,475	78,942
	TAX INS CAM REIMB	444,869	132,694	312,175	658,312	374,703	283,609
533-00	TENANT MANAGEMENT FEE	2,396	2,531	-135	7,189	7,592	-404
	TENANT MGMT FEE	2,396	2,531	-135	7,189	7,592	-404
541-00	PARKING RENTAL	15,124	16,700	-1,576	44,564	50,100	-5,536
	PARKING & DOCK FEES	15,124	16,700	-1,576	44,564	50,100	-5,536
549-00	RENT CONCESSIONS	-44,307	0	-44,307	-44,307	0	-44,307
549-01	ADMINISTRATION FEES	80	0	80	100	0	100
561-00	INTEREST INCOME	133	417	-284	386	1,250	-864
562-00	OTHER INCOME	2,586	333	2,253	3,558	1,000	2,558
563-00	DISCOUNTS EARNED	0	0	0	1	0	1
564-00	FINANCE/LATE CHARGES	2,330	0	2,330	3,195	0	3,195
	OTHER INCOME	-39,177	750	-39,927	-37,067	2,250	-39,317
	TOTAL REVENUES	1,175,170	951,407	223,762	2,887,021	2,799,290	87,730
DIRECT EXPENSES							
611-00	SER-CAM-RENTAL	0	325	325	0	975	975
611-01	SERV-CAM-CONSULTING	0	3,167	3,167	1,110	9,500	8,390
612-01	SERV-CAM-JANITOR MALL/OFF	7,100	8,604	1,504	21,711	26,808	5,097
612-02	SERV-CAM-JANITOR SUPPLIES	1,257	2,850	1,593	4,414	7,400	2,986
612-03	SERV-CAM-WINDOW WASHING	0	0	0	0	0	0
614-00	SERV-CAM-TRASH REMOVAL	2,358	2,308	-50	5,656	7,324	1,668

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Mar 2021

Book = Accrual ; Tree = dr_is_1

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
615-00	SERV-CAM-SECURE/PROTECT	20,014	15,390	-4,624	58,565	75,870	17,305
616-00	SERV-CAM-SIGNS/DIRECTIVES	210	1,700	1,490	454	3,025	2,571
619-01	LABOR IN-HOUSE MAINT-CAM	8,509	10,744	2,235	26,820	32,187	5,366
631-00	BLDGS-CAM-ROOFS	843	1,975	1,132	2,535	2,600	65
632-00	BLDGS-CAM-STRUCTUAL	9,508	30,000	20,492	14,738	40,000	25,262
633-00	BLDGS-CAM-PAINTING	333	2,200	1,867	750	2,200	1,450
633-01	BLDGS-CAM-PEST CONTROL	21	196	175	537	588	51
634-00	BLDGS-CAM-HARDWARE/LOCK	276	135	-141	1,130	980	-150
635-00	BLDGS-CAM-LIGHTS/LIGHTING	41	225	184	104	1,200	1,096
636-00	BLDGS-CAM-PLUMBING	3,677	225	-3,452	2,930	1,200	-1,730
637-00	BLDGS-CAM-SEWERS-SAN/STR	1,030	0	-1,030	3,400	0	-3,400
638-00	BLDGS-CAM-REHAB/RENOVATE	0	0	0	25	0	-25
641-00	EQUIP-CAM-ELEVATORS	1,927	2,185	258	4,253	3,805	-448
642-00	EQUIP-CAM-FIRE CONTROL	4,034	5,294	1,260	9,905	26,609	16,704
643-00	EQUIP-CAM-WATER CONTROL	102	500	398	291	1,500	1,209
644-00	EQUIP-CAM-18-0 AIR HANDLING	268	475	207	1,462	1,425	-37
645-00	EQUIP-CAM-TEP	6,514	7,500	986	20,295	22,500	2,205
646-01	EQUIP-CAM-CONDENSOR WATER	365	428	63	1,095	1,284	189
646-02	EQUIP-CAM-HVAC OTHER	47,942	9,250	-38,692	83,516	20,200	-63,316
647-01	EQUIP-CAM-VEHIC/OPER EQUIP	0	1,644	1,644	0	4,982	4,982
647-02	EQUIP-CAM-GROUNDS EQUIP	1,065	0	-1,065	1,894	0	-1,894
651-00	GRDS-CAM-SURFACE	73	750	677	6,363	1,050	-5,313
652-00	GRDS-CAM-LANDSCAP/MOWING	113	30,764	30,651	113	30,764	30,651
653-00	GRDS-CAM-SWEEPING/CLEAN	0	211	211	0	633	633
654-00	GRDS-CAM-SNOW REMOVAL	-100	39,119	39,219	151,058	139,559	-11,499
656-00	GRDS-CAM-LIGHT/LIGHTING	67	8,675	8,608	5,003	8,825	3,822
712-01	SERV-NCAM-JANIT-MALL/OFF	225	0	-225	675	0	-675
712-02	SERV-NCAM-JANIT SUPPLIES	0	0	0	0	150	150
714-00	SERV-NCAM-TRASH REMOVAL	0	0	0	0	0	0
715-00	SERV-NCAM-SECURE/PROTECT	0	0	0	0	465	465
716-00	SERV-NCAM-SIGN/DIRECTIVES	413	0	-413	1,719	0	-1,719
719-01	LABOR IN-HOUSE MAINT-NONCAM	1,166	3,518	2,352	4,015	10,425	6,410
733-00	BLDGS-NCAM-PAINTING	0	0	0	0	0	0

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Mar 2021

Book = Accrual ; Tree = dr_is_1

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
733-01	BLDGS-NCAM-PEST CONTROL	0	800	800	1,592	2,400	808
734-00	BLDGS-NCAM-HARDWARE/LOCKS	466	1,550	1,084	1,731	4,001	2,270
735-00	BLDGS-NCAM-LIGHT/LIGHTING	0	2,588	2,588	0	2,938	2,938
736-00	BLDGS-NCAM-PLUMBING	363	275	-88	440	985	545
737-00	BLDGS-NCAM-SEWERS	70	0	-70	197	30	-167
738-00	BLDGS-NCAM-REHAB/RENOVATION	0	1,050	1,050	447	4,651	4,204
742-00	EQUIP-NCAM-FIRE CONTROL	0	0	0	100	0	-100
743-00	EQUIP-NCAM-WATER CONTROL	59	0	-59	59	0	-59
746-02	EQUIP-NCAM-HVAC OTHER	0	14,400	14,400	880	31,631	30,751
747-01	EQUIP-NCAM-VEHIC/OPER EQU	237	-1,832	-2,068	620	-1,135	-1,755
747-02	EQUIP-NCAM-GRDS EQUIP	0	0	0	0	0	0
748-00	EQUIP-NCAM-SM TOOLS/SUPPL	167	19	-149	616	122	-494
751-00	GRDS-NCAM-SURFACE	0	0	0	0	0	0
752-00	GRDS-NCAM-LANDSCAPE/MOWI	0	500	500	2,967	716	-2,251
756-00	GRDS-NCAM-LIGHT/LIGHTING	0	0	0	0	0	0
	MAINTENANCE & SUPPLIES	120,713	209,705	88,993	446,187	532,371	86,184
781-01	INSURANCE-PROPERTY	41,610	41,605	-5	124,820	124,815	-5
	PROPERTY INSURANCE	41,610	41,605	-5	124,820	124,815	-5
783-00	PROPERTY TAX	115,718	115,718	0	308,232	347,153	38,921
	REAL ESTATE TAXES	115,718	115,718	0	308,232	347,153	38,921
621-00	UTIL-CAM-ELECTRICITY	27,316	25,451	-1,865	68,406	78,863	10,457
622-00	UTIL-CAM-GAS	6,093	2,500	-3,593	11,754	10,050	-1,704
623-00	UTIL-CAM-WATER	2,692	4,988	2,296	8,408	15,253	6,845
624-00	UTIL-CAM-TELEPHONE	567	720	153	1,701	1,930	229
721-00	UTIL-NCAM-ELECTRICITY	4,274	3,495	-779	15,035	9,826	-5,209
722-00	UTIL-NCAM-GAS	6,420	4,170	-2,250	16,003	13,181	-2,822
723-00	UTIL-NCAM-WATER	1,369	734	-635	3,971	2,203	-1,768
724-00	UTIL-NCAM-TELEPHONE	81	0	-81	243	405	162
	UTILITIES	48,812	42,058	-6,754	125,521	131,711	6,190
987-00	MANAGEMENT FEE EXPENSE	44,697	38,635	-6,062	110,821	115,006	4,185
	PROPERTY MGMT & COMM	44,697	38,635	-6,062	110,821	115,006	4,185
	TOTAL DIRECT EXPENSES	371,549	447,721	76,171	1,115,582	1,251,057	135,475

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Mar 2021

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		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
	OTHER OPERATING EXPENSE						
872-05	TRAINING/SOFTWARE SUPPORT	4,895	6,000	1,105	15,550	18,000	2,450
901-00	ADMINISTRATIVE SALARIES	17,477	25,833	8,357	66,478	77,500	11,022
903-00	MAINTENANCE SALARIES	22,653	35,167	12,513	93,132	105,500	12,368
907-00	OTHER EMPLOYEES BENEFITS	6,942	10,417	3,475	24,236	31,250	7,014
908-00	PAYROLL TAX EXPENSE	3,198	4,456	1,258	13,122	13,369	247
916-00	SIGNS/DIRECTIVES	0	0	0	0	0	0
924-00	TELEPHONE	845	719	-126	4,270	2,172	-2,098
947-00	VEHICLES & OPER EQUIP	12	0	-12	22	0	-22
971-01	TRAVEL	0	100	100	0	300	300
971-03	EMPLOYEE MEALS 100%	0	50	50	52	150	98
972-05	OTHER PROFESSIONAL FEES	18,176	0	-18,176	18,445	0	-18,445
973-00	ADVERTISING & PROMOTION - EVENTS	0	0	0	4,961	0	-4,961
973-01	ADVERTISING & PROMOTION - OTHER	1,274	0	-1,274	3,550	10,000	6,450
974-01	DUES & SUBSCRIPTIONS	-36	0	36	-36	200	236
974-02	LICENSES AND PERMITS	112	195	83	1,731	585	-1,146
975-00	CONTRIBUTIONS	678	678	0	2,034	2,034	0
976-00	COLLECTION EXPENSES	0	625	625	0	1,875	1,875
977-00	BAD DEBT PROVISION	344	2,500	2,156	496	7,500	7,004
978-00	Other Administrative Expense	0	0	0	226	0	-226
981-01	INSURANCE	742	742	0	2,226	2,226	0
985-01	MISC. EXPENSE & TAXES	0	0	0	1	0	-1
985-02	Company Events	0	250	250	237	250	13
985-03	CREDIT CARD FEES	138	833	695	290	2,500	2,210
985-04	BANK SERVICE CHARGES	263	333	70	714	1,000	286
985-05	JANITORIAL - ADMIN	125	225	100	250	675	425
985-06	BLDG MAINT/REPAIRS - ADMIN	191	417	226	492	1,250	758
986-01	COMMISSION-INHOUSE BROKE	1,463	1,500	37	14,484	14,001	-482
986-02	COMMISSION-OUTSIDE BROKE	0	0	0	0	0	0
989-00	OFFICE SUPPLIES	1,203	1,667	464	2,566	5,000	2,434
989-01	POSTAGE	14	250	236	127	250	123
989-02	OFFICE EQUIPMENT-RENTAL	0	650	650	0	1,950	1,950
995-00	ALLOCATED EXPENSES	-9,753	-14,375	-4,622	-31,814	-43,125	-11,311

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

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		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
	GENERAL & ADMINISTRATIVE	70,956	79,232	8,276	237,840	256,412	18,572
972-01	LEGAL FEES-OUTSIDE FIRM	4,560	1,333	-3,227	9,692	4,000	-5,692
972-02	AUDIT/TAX PREP FEES	6,663	2,083	-4,580	9,997	6,250	-3,747
	LEGAL & AUDIT	11,223	3,417	-7,806	19,689	10,250	-9,439
	TOTAL OTHER OPERATING EXPENSE	82,179	82,649	469	257,529	266,662	9,133
	NET INCOME BEFORE INT & DEPREC	721,441	421,038	300,403	1,513,910	1,281,572	232,338
991-00	DEPRECIATION	158,324	124,176	-34,148	474,972	372,529	-102,443
992-00	AMORTIZATION	15,723	31,230	15,507	47,169	84,191	37,021
	DEPRECIATION & AMORTIZATION	174,047	155,407	-18,640	522,141	456,720	-65,421
993-00	INTEREST-MORTGAGE	181,439	211,333	29,894	584,554	634,000	49,446
	INTEREST & PPR EXPENSE	181,439	211,333	29,894	584,554	634,000	49,446
	NET INCOME BEFORE TAX	365,955	54,298	311,656	407,215	190,852	216,363
	NET INCOME (LOSS)	365,955	54,298	311,656	407,215	190,852	216,363

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

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		PTD	PTD		YTD	YTD	YTD	
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
REVENUES								
501-00	GROSS POTENTIAL RENT	833,276	833,253	23	2,499,828	2,499,760	68	10,000,758
502-00	VACANCIES	-81,494	-35,079	-46,415	-286,680	-136,790	-149,890	-225,263
	RENTS REALIZED	751,782	798,174	-46,392	2,213,148	2,362,970	-149,822	9,775,495
511-00	ELECTRICITY-TEP	50	50	0	150	150	0	600
512-00	ELECTRICITY-COMMERCIAL	75	417	-342	500	1,250	-750	5,000
516-00	WATER-COMMERCIAL	50	92	-42	225	275	-50	1,100
	UTILITY BILLINGS	175	558	-383	875	1,675	-800	6,700
521-00	CAM/OPER EXP CHARGES	262,978	86,776	176,202	412,369	248,735	163,634	998,513
531-00	ESCALATORS-TAXES	78,839	34,262	44,577	135,526	94,493	41,033	381,266
532-00	ESCALATORS-INSURANCE	103,052	11,655	91,396	110,417	31,475	78,942	125,052
	TAX INS CAM REIMB	444,869	132,694	312,175	658,312	374,703	283,609	1,504,831
533-00	TENANT MANAGEMENT FEE	2,396	2,531	-135	7,189	7,592	-404	28,814
	TENANT MGMT FEE	2,396	2,531	-135	7,189	7,592	-404	28,814
541-00	PARKING RENTAL	15,124	16,700	-1,576	44,564	50,100	-5,536	200,400
	PARKING & DOCK FEES	15,124	16,700	-1,576	44,564	50,100	-5,536	200,400
549-00	RENT CONCESSIONS	-44,307	0	-44,307	-44,307	0	-44,307	0
549-01	ADMINISTRATION FEES	80	0	80	100	0	100	0
561-00	INTEREST INCOME	133	417	-284	386	1,250	-864	5,000
562-00	OTHER INCOME	2,586	333	2,253	3,558	1,000	2,558	4,000
563-00	DISCOUNTS EARNED	0	0	0	1	0	1	0
564-00	FINANCE/LATE CHARGES	2,330	0	2,330	3,195	0	3,195	0
	OTHER INCOME	-39,177	750	-39,927	-37,067	2,250	-39,317	9,000
	TOTAL REVENUES	1,175,170	951,407	223,762	2,887,021	2,799,290	87,730	11,525,241
DIRECT EXPENSES								
611-00	SER-CAM-RENTAL	0	325	325	0	975	975	3,900
611-01	SERV-CAM-CONSULTING	0	3,167	3,167	1,110	9,500	8,390	38,000

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

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		PTD	PTD		YTD	YTD	YTD	
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
612-01	SERV-CAM-JANITOR MALL/OFF	7,100	8,604	1,504	21,711	26,808	5,097	111,609
612-02	SERV-CAM-JANITOR SUPPLIES	1,257	2,850	1,593	4,414	7,400	2,986	32,403
612-03	SERV-CAM-WINDOW WASHING	0	0	0	0	0	0	11,527
614-00	SERV-CAM-TRASH REMOVAL	2,358	2,308	-50	5,656	7,324	1,668	31,016
615-00	SERV-CAM-SECURE/PROTECT	20,014	15,390	-4,624	58,565	75,870	17,305	213,680
616-00	SERV-CAM-SIGNS/DIRECTIVES	210	1,700	1,490	454	3,025	2,571	7,735
619-01	LABOR IN-HOUSE MAINT-CAM	8,509	10,744	2,235	26,820	32,187	5,366	128,959
631-00	BLDGS-CAM-ROOFS	843	1,975	1,132	2,535	2,600	65	10,225
632-00	BLDGS-CAM-STRUCTUAL	9,508	30,000	20,492	14,738	40,000	25,262	73,250
633-00	BLDGS-CAM-PAINTING	333	2,200	1,867	750	2,200	1,450	18,600
633-01	BLDGS-CAM-PEST CONTROL	21	196	175	537	588	51	2,752
634-00	BLDGS-CAM-HARDWARE/LOCK	276	135	-141	1,130	980	-150	3,055
635-00	BLDGS-CAM-LIGHTS/LIGHTING	41	225	184	104	1,200	1,096	11,700
636-00	BLDGS-CAM-PLUMBING	3,677	225	-3,452	2,930	1,200	-1,730	8,780
637-00	BLDGS-CAM-SEWERS-SAN/STR	1,030	0	-1,030	3,400	0	-3,400	0
638-00	BLDGS-CAM-REHAB/RENOVATE	0	0	0	25	0	-25	5,000
641-00	EQUIP-CAM-ELEVATORS	1,927	2,185	258	4,253	3,805	-448	15,220
642-00	EQUIP-CAM-FIRE CONTROL	4,034	5,294	1,260	9,905	26,609	16,704	69,361
643-00	EQUIP-CAM-WATER CONTROL	102	500	398	291	1,500	1,209	6,000
644-00	EQUIP-CAM-18-0 AIR HANDLING	268	475	207	1,462	1,425	-37	20,725
645-00	EQUIP-CAM-TEP	6,514	7,500	986	20,295	22,500	2,205	105,500
646-01	EQUIP-CAM-CONDENSOR WATER	365	428	63	1,095	1,284	189	5,136
646-02	EQUIP-CAM-HVAC OTHER	47,942	9,250	-38,692	83,516	20,200	-63,316	58,580
647-01	EQUIP-CAM-VEHIC/OPER EQUIP	0	1,644	1,644	0	4,982	4,982	18,238
647-02	EQUIP-CAM-GROUNDS EQUIP	1,065	0	-1,065	1,894	0	-1,894	0
651-00	GRDS-CAM-SURFACE	73	750	677	6,363	1,050	-5,313	198,506
652-00	GRDS-CAM-LANDSCAP/MOWING	113	30,764	30,651	113	30,764	30,651	261,397
653-00	GRDS-CAM-SWEEPING/CLEAN	0	211	211	0	633	633	2,532
654-00	GRDS-CAM-SNOW REMOVAL	-100	39,119	39,219	151,058	139,559	-11,499	202,174

CB Downtown Industrial, LLC (cbdi)

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		PTD	PTD		YTD	YTD	YTD	
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
656-00	GRDS-CAM-LIGHT/LIGHTING	67	8,675	8,608	5,003	8,825	3,822	22,585
712-01	SERV-NCAM-JANIT-MALL/OFF	225	0	-225	675	0	-675	0
712-02	SERV-NCAM-JANIT SUPPLIES	0	0	0	0	150	150	167
714-00	SERV-NCAM-TRASH REMOVAL	0	0	0	0	0	0	120
715-00	SERV-NCAM-SECURE/PROTECT	0	0	0	0	465	465	1,635
716-00	SERV-NCAM-SIGN/DIRECTIVES	413	0	-413	1,719	0	-1,719	67
716-01	SERV-NCAM SIGN INSTALLS/REMOVALS	0	0	0	0	0	0	0
719-01	LABOR IN-HOUSE MAINT-NONCAM	1,166	3,518	2,352	4,015	10,425	6,410	41,460
733-00	BLDGS-NCAM-PAINTING	0	0	0	0	0	0	4,000
733-01	BLDGS-NCAM-PEST CONTROL	0	800	800	1,592	2,400	808	9,604
734-00	BLDGS-NCAM-HARDWARE/LOCKS	466	1,550	1,084	1,731	4,001	2,270	8,326
735-00	BLDGS-NCAM-LIGHT/LIGHTING	0	2,588	2,588	0	2,938	2,938	3,988
736-00	BLDGS-NCAM-PLUMBING	363	275	-88	440	985	545	3,274
737-00	BLDGS-NCAM-SEWERS	70	0	-70	197	30	-167	120
738-00	BLDGS-NCAM-REHAB/RENOVATION	0	1,050	1,050	447	4,651	4,204	38,201
742-00	EQUIP-NCAM-FIRE CONTROL	0	0	0	100	0	-100	0
743-00	EQUIP-NCAM-WATER CONTROL	59	0	-59	59	0	-59	0
746-02	EQUIP-NCAM-HVAC OTHER	0	14,400	14,400	880	31,631	30,751	77,281
747-01	EQUIP-NCAM-VEHIC/OPER EQU	237	-1,832	-2,068	620	-1,135	-1,755	17,251
747-02	EQUIP-NCAM-GRDS EQUIP	0	0	0	0	0	0	381
748-00	EQUIP-NCAM-SM TOOLS/SUPPL	167	19	-149	616	122	-494	3,058
751-00	GRDS-NCAM-SURFACE	0	0	0	0	0	0	125,490
752-00	GRDS-NCAM-LANDSCAPE/MOWI	0	500	500	2,967	716	-2,251	140,571
756-00	GRDS-NCAM-LIGHT/LIGHTING	0	0	0	0	0	0	137
	MAINTENANCE & SUPPLIES	120,713	209,705	88,993	446,187	532,371	86,184	2,173,276
781-01	INSURANCE-PROPERTY	41,610	41,605	-5	124,820	124,815	-5	499,261
	PROPERTY INSURANCE	41,610	41,605	-5	124,820	124,815	-5	499,261
783-00	PROPERTY TAX	115,718	115,718	0	308,232	347,153	38,921	1,388,611
	REAL ESTATE TAXES	115,718	115,718	0	308,232	347,153	38,921	1,388,611

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		PTD	PTD		YTD	YTD	YTD	
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
621-00	UTIL-CAM-ELECTRICITY	27,316	25,451	-1,865	68,406	78,863	10,457	349,162
622-00	UTIL-CAM-GAS	6,093	2,500	-3,593	11,754	10,050	-1,704	20,025
623-00	UTIL-CAM-WATER	2,692	4,988	2,296	8,408	15,253	6,845	166,226
624-00	UTIL-CAM-TELEPHONE	567	720	153	1,701	1,930	229	7,454
721-00	UTIL-NCAM-ELECTRICITY	4,274	3,495	-779	15,035	9,826	-5,209	30,526
722-00	UTIL-NCAM-GAS	6,420	4,170	-2,250	16,003	13,181	-2,822	25,521
723-00	UTIL-NCAM-WATER	1,369	734	-635	3,971	2,203	-1,768	5,946
724-00	UTIL-NCAM-TELEPHONE	81	0	-81	243	405	162	405
	UTILITIES	48,812	42,058	-6,754	125,521	131,711	6,190	605,265
987-00	MANAGEMENT FEE EXPENSE	44,697	38,635	-6,062	110,821	115,006	4,185	462,720
	PROPERTY MGMT & COMM	44,697	38,635	-6,062	110,821	115,006	4,185	462,720
	TOTAL DIRECT EXPENSES	371,549	447,721	76,171	1,115,582	1,251,057	135,475	5,129,133
	OTHER OPERATING EXPENSE							
872-05	TRAINING/SOFTWARE SUPPORT	4,895	6,000	1,105	15,550	18,000	2,450	72,240
901-00	ADMINISTRATIVE SALARIES	17,477	25,833	8,357	66,478	77,500	11,022	310,000
903-00	MAINTENANCE SALARIES	22,653	35,167	12,513	93,132	105,500	12,368	422,000
907-00	OTHER EMPLOYEES BENEFITS	6,942	10,417	3,475	24,236	31,250	7,014	125,131
907-01	RECRUITING COSTS	0	0	0	0	0	0	0
908-00	PAYROLL TAX EXPENSE	3,198	4,456	1,258	13,122	13,369	247	53,474
916-00	SIGNS/DIRECTIVES	0	0	0	0	0	0	79
924-00	TELEPHONE	845	719	-126	4,270	2,172	-2,098	8,755
947-00	VEHICLES & OPER EQUIP	12	0	-12	22	0	-22	12
971-01	TRAVEL	0	100	100	0	300	300	1,200
971-03	EMPLOYEE MEALS 100%	0	50	50	52	150	98	1,008
972-05	OTHER PROFESSIONAL FEES	18,176	0	-18,176	18,445	0	-18,445	0
972-06	CONSULTING FEES	0	0	0	0	0	0	0
973-00	ADVERTISING & PROMOTION - EVENTS	0	0	0	4,961	0	-4,961	8,250
973-01	ADVERTISING & PROMOTION - OTHER	1,274	0	-1,274	3,550	10,000	6,450	10,000

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		PTD	PTD		YTD	YTD	YTD	
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
974-01	DUES & SUBSCRIPTIONS	-36	0	36	-36	200	236	775
974-02	LICENSES AND PERMITS	112	195	83	1,731	585	-1,146	2,340
975-00	CONTRIBUTIONS	678	678	0	2,034	2,034	0	8,136
976-00	COLLECTION EXPENSES	0	625	625	0	1,875	1,875	7,500
977-00	BAD DEBT PROVISION	344	2,500	2,156	496	7,500	7,004	30,000
978-00	Other Administrative Expense	0	0	0	226	0	-226	0
981-01	INSURANCE	742	742	0	2,226	2,226	0	8,903
985-01	MISC. EXPENSE & TAXES	0	0	0	1	0	-1	0
985-02	Company Events	0	250	250	237	250	13	1,000
985-03	CREDIT CARD FEES	138	833	695	290	2,500	2,210	10,000
985-04	BANK SERVICE CHARGES	263	333	70	714	1,000	286	4,000
985-05	JANITORIAL - ADMIN	125	225	100	250	675	425	2,700
985-06	BLDG MAINT/REPAIRS - ADMIN	191	417	226	492	1,250	758	5,000
986-01	COMMISSION-INHOUSE BROKE	1,463	1,500	37	14,484	14,001	-482	27,500
986-02	COMMISSION-OUTSIDE BROKE	0	0	0	0	0	0	0
989-00	OFFICE SUPPLIES	1,203	1,667	464	2,566	5,000	2,434	20,000
989-01	POSTAGE	14	250	236	127	250	123	1,000
989-02	OFFICE EQUIPMENT-RENTAL	0	650	650	0	1,950	1,950	7,800
995-00	ALLOCATED EXPENSES	-9,753	-14,375	-4,622	-31,814	-43,125	-11,311	-172,500
	GENERAL & ADMINISTRATIVE	70,956	79,232	8,276	237,840	256,412	18,572	976,303
972-01	LEGAL FEES-OUTSIDE FIRM	4,560	1,333	-3,227	9,692	4,000	-5,692	16,000
972-02	AUDIT/TAX PREP FEES	6,663	2,083	-4,580	9,997	6,250	-3,747	25,000
	LEGAL & AUDIT	11,223	3,417	-7,806	19,689	10,250	-9,439	41,000
	TOTAL OTHER OPERATING EXPENSE	82,179	82,649	469	257,529	266,662	9,133	1,017,303
	NET INCOME BEFORE INT & DEPREC	721,441	421,038	300,403	1,513,910	1,281,572	232,338	5,378,805
991-00	DEPRECIATION	158,324	124,176	-34,148	474,972	372,529	-102,443	1,515,323
992-00	AMORTIZATION	15,723	31,230	15,507	47,169	84,191	37,021	373,535
	DEPRECIATION & AMORTIZATION	174,047	155,407	-18,640	522,141	456,720	-65,421	1,888,858
993-00	INTEREST-MORTGAGE	181,439	211,333	29,894	584,554	634,000	49,446	2,536,000

CB Downtown Industrial, LLC (cld)

Budget Comparison

Period = Mar 2021

Book = Accrual ; Tree = dr_is_1

	PTD			YTD			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual
INTEREST & PPR EXPENSE	181,439	211,333	29,894	584,554	634,000	49,446	2,536,000
NET INCOME BEFORE TAX	365,955	54,298	311,656	407,215	190,852	216,363	953,947
NET INCOME (LOSS)	365,955	54,298	311,656	407,215	190,852	216,363	953,947