

CB Downtown Industrial, LLC					
Financial Highlights					
As of and for the Month Ended March 31, 2022					
		Month		Year to Date	
Operations		<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
Rent Revenues		1,021,404	900,472	3,018,140	2,717,574
EBITDA (a)		545,383	400,965	1,558,014	1,241,079
as % revenue		53.4%	44.5%	51.6%	45.7%
Net Earnings / (Loss) (b)		192,266	20,527	464,729	99,765
as % revenue		18.8%	2.3%	15.4%	3.7%
FFO (c)		361,046	189,307	971,069	606,105
Absorption SF, net		1,633		1,953	
Balance Sheet			<u>3/31/2022</u>	<u>12/31/2021</u>	
Real estate assets, net			56,438,003	70,860,658	
Unrestricted Cash			2,133,756	1,992,582	
Security Deposits			599,065	506,018	
Construction Escrow			300,000	300,000	
Reserve for Replacement			207,216	207,216	
Reserve for Real Estate Tax			848,059	490,500	
Reserve for Insurance			210,000	210,000	
Other Assets			2,214,441	2,225,480	
Total assets			62,950,540	76,792,454	
Mortgage Notes Payable			61,500,000	61,500,000	
Unfunded Mortgage Payable (LOC)			(4,352,879)	(4,565,479)	
OZ Note Payable			1,888,404	1,888,404	
Net Notes Payable			59,035,525	58,822,925	
Equity			1,964,016	1,999,286	
Bank covenant compliance			2.65		
Debt coverage ratio 1.20 min. (EBITDA / debt service)					
Occupancy %		<u>Total Sq Ft</u>	<u>Leased Sq Ft</u>	<u>Current Year</u>	<u>12/31/2021</u>
Industrial		459,926	415,681	90.4%	90.7%
Underground		691,941	546,196	78.9%	78.3%
Flex		393,763	322,217	81.8%	81.8%
Office		69,399	56,661	81.7%	81.7%
Total Company		1,615,029	1,340,755	83.0%	82.9%
Potential Distribution					
Unrestricted Cash		\$2,133,756			
Operating Reserve		(\$500,000)			
TI and Commissions to be drawn on Unfunded Loan		\$0			
Repairs to be drawn on Reserve Escrow		\$0			
Prepaid Rent per A/R Aging		(\$322,006)			
Potential Distribution		\$1,311,750			
(a) EBITDA: earnings before interest, taxes, and depreciation/amortization					
(b) Net Earnings / (Loss): GAAP earnings, include depreciation/amortization					
(c) FFO: (funds from operations) net earnings plus depreciation/amortization					

Monthly Box Score

Month: March 2022

Financial					Occupancy			
	March Actual	March Budget	YTD Actual	YTD Budget		03/31/22	12/31/21	Change
Rent Realized	656,196	632,500	1,951,035	1,911,574	Total Tenants Counts			
Parking & Smart Storage	119,002	37,399	361,485	113,847	Cambridge Business Park	43	43	-
Reimbursables	246,235	229,997	706,883	690,425	Downtown Underground Smart	288	288	-
Other Income	(29)	576	(1,263)	1,728	Park	97	97	-
					Other	47	45	2
TOTAL REVENUE	1,021,404	900,472	3,018,140	2,717,574	Downtown Business Park	1	1	-
					Other	17	17	-
Op Exp-Direct Operating	431,952	455,233	1,337,544.00	1,364,555.00	YTD Retention %	493	491	0.41%
Op Exp-Non-Income Producing	10,848	10,289	10,848	10,289				
Op Exp-G&A	33,221	33,985	111,733	101,654	By Property Type	Total SF	YTD Actual	Budget
TOTAL OP EXPENSE	476,021	499,507	1,460,125	1,476,498	Industrial	459,926	90.4%	92.0%
NET	545,383	400,965	1,558,015	1,241,076	Underground	691,941	78.9%	83.0%
Principal & Interest Payments	(184,337)		(586,945)		Flex	393,763	81.8%	96.0%
Work in Process	(196,065)		(256,688)		Office	69,399	81.7%	94.0%
Draw/Increase in Note for CapEx/TI	-		212,600		Overall Weighted Average	1,615,029	83.0%	93.0%
Distributions	-		(500,000)					
RE Tax Payment	-		-					
Prepaid Expenses	(8,065)		121,671					
Accounts Receivable	(45,668)		(36,003)					
Accounts Payable	(42,943)		(292,495)					
Unearned Rents & Deposits	166,872		43,911					
Capital Contributions	-		-					
Other	124,545		327,714					
INC / (DEC) in CASH	359,722		591,780					

Cash, A/R & Liabilities	March 2022	December 2021	Inc / (Dec)
Unrestricted Cash	2,133,756	1,992,582	141,174
Accounts Receivable	596,458	560,455	36,003
Net Assets	2,730,214	2,553,037	177,177
Mortgages (funded)	57,147,121	56,934,521	212,600
Other Debt	1,888,404	1,888,404	0
Deferred Compensation	0	0	0
Other Liabilities	1,944,865	2,290,510	(345,645)
Total Liabilities	60,980,390	61,113,435	(133,045)
Net Liabilities	58,250,176	58,560,398	(310,222)

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

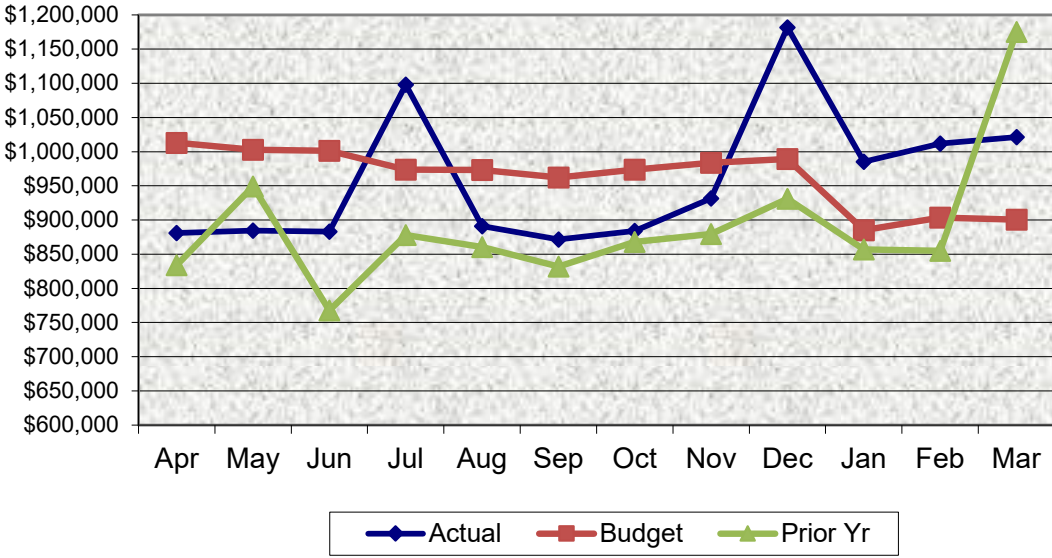
	<u>March 31,</u> <u>2022</u>	<u>December 31,</u> <u>2021</u>
ASSETS		
Property and Equipment		
Land.....	\$ 9,368,515	\$ 9,368,515
Buildings.....	57,747,100	57,747,100
Land improvements.....	5,171,979	5,171,979
Tenant Improvements.....	1,598,523	1,598,523
Equipment, fixtures & vehicles.....	69,537	69,537
Work in process.....	693,785	437,097
	<u>74,649,439</u>	<u>74,392,751</u>
Less: accumulated depreciation.....	(18,211,436)	(17,769,571)
Net real estate assets.....	<u>56,438,003</u>	<u>56,623,180</u>
Unrestricted Cash.....	2,133,756	1,992,582
Security Deposits.....	599,065	506,018
Reserve for TI's.....	0	0
Construction Escrow.....	300,000	300,000
Reserve for Replacement.....	207,216	207,216
Reserve for Insurance.....	210,000	210,000
Reserve for Real Estate Tax.....	848,059	490,500
Total Cash.....	<u>4,298,096</u>	<u>3,706,316</u>
Receivables, net of reserve.....	596,458	560,455
Prepaid expenses.....	978,677	1,158,690
Due from affiliates.....	(6,134)	0
Other assets.....	639,306	594,582
Total Assets.....	<u>\$ 62,944,406</u>	<u>\$ 62,643,223</u>
LIABILITIES & STOCKHOLDER'S EQUITY		
Mortgage payable.....	\$ 61,500,000	\$ 61,500,000
Unfunded Mortgage payable.....	(4,352,879)	(4,565,479)
OZ Note Payable.....	1,888,404	1,888,404
Net Mortgage Payable.....	<u>59,035,525</u>	<u>58,822,925</u>
Accounts payable.....	299,345	591,840
Accrued expenses.....	1,093,001	720,563
Unearned rent & deposits.....	552,519	508,609
Total Liabilities.....	<u>60,980,390</u>	<u>60,643,937</u>
Stockholder's Equity		
Partners' Contributions.....	\$ 8,054,950	\$ 8,054,950
Retained Earnings - Prior.....	(447,936)	(447,936)
Retained Earnings - Current.....	464,730	0
Partners' Distributions.....	(6,107,728)	(5,607,728)
Total Stockholder's Equity.....	<u>1,964,016</u>	<u>1,999,286</u>
Total Liabilities & Stockholder's Equity.....	<u>\$ 62,944,406</u>	<u>\$ 62,643,223</u>
Partners' Contributions per Tax Returns	\$ 8,054,950	
Reverse IRS tax adjustment for assets contributed in 2019	11,824,345	
Reverse IRS tax adjustment for assets contributed in 2020	<u>(456,058)</u>	
Partners' Contributed Cash and Assets	<u>\$ 19,423,237</u>	
Cash distributions from 2019	\$ (300,547)	
Cash distributions from 2020	(1,609,000)	
Cash distributions from 2021	(2,065,000)	
Reverse IRS tax adjustment for distributions in 2020	<u>(1,633,181)</u>	
Partners' Distributions per Tax Returns	<u>\$ (5,607,728)</u>	

CB Downtown Industrial, LLC
Statement of Cash Flows
For the Three Months Ended March 31, 2022

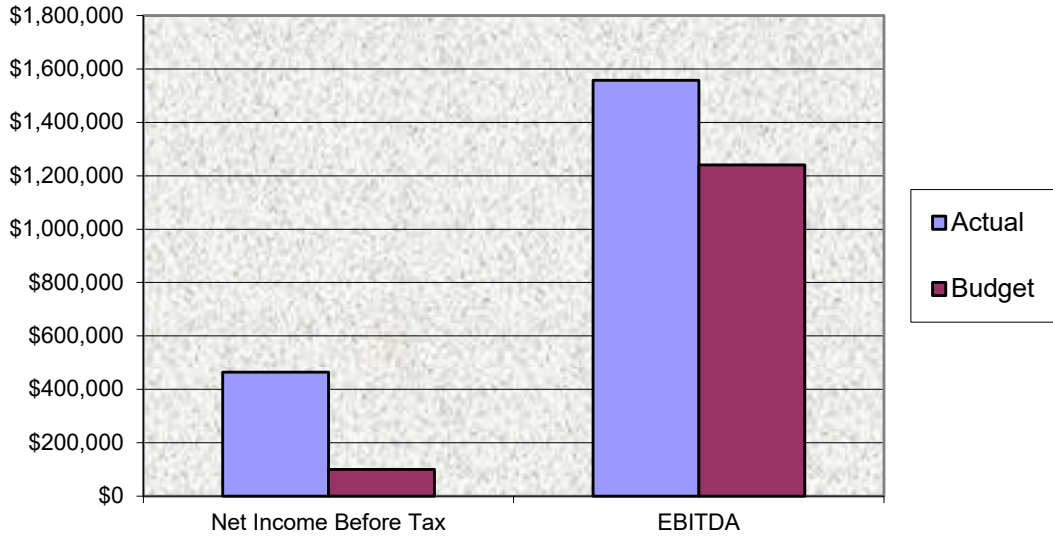
	<u>March 31,</u> <u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Net Income (loss)	\$ 464,730
Depreciation.....	441,865
Amortization.....	64,476
Funds from operations.....	<u>971,071</u>
Change in operating assets and liabilities:	
Accounts receivable	(36,003)
Prepaid expenses.....	121,671
Accounts payable.....	(292,495)
Accrued expenses	372,438
Unearned rents and deposits.....	43,911
Other assets.....	(44,724)
Deferred compensation.....	-
Net Cash Provided (Used) By Operating Activities	<u>1,135,869</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Borrowings on long-term obligations.....	-
Increase Mortgage Payable.....	212,600
Note payable - refinanced.....	-
Principal payments on long-term obligations.....	-
Net Cash Provided (Used) By Financing Activities	<u>212,600</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Work in Process.....	(256,689)
Purchase of Land.....	-
Equipment	-
Net Cash Provided (Used) By Investing Activities	<u>(256,689)</u>
CASH FLOW (DEFICIT) GENERATED	1,091,780
Contributions.....	-
Distributions.....	(500,000)
	<u>(500,000)</u>
CASH, BEGINNING OF PERIOD	3,706,316
CASH, END OF PERIOD	<u><u>\$ 4,298,096</u></u>
Unrestricted Cash	2,133,756
Security Deposits	599,065
Construction Escrow	300,000
Reserve for Replacement	207,216
Reserve for Insurance	210,000
Reserve for Real Estate Tax	848,059
Total Cash	<u><u>4,298,096</u></u>

CB Downtown Industrial, LLC				
Schedule of Capital Expenditures and Other Projects				
As of March 31, 2022				
Project	Notes	YTD Actual	YTD Budget	Variance
Asphalt & Concrete		\$ -	\$ 5,000	\$ 5,000
Painting Exterior		-	-	-
Major Other Projects (>\$50,000)	Relates to sales office bldg and Liberty Bend water projects	95,559	1,011,485	915,926
Minor Other Projects (<\$50,000)		-	14,000	14,000
Tenant Improvements		103,823	102,766	(1,057)
Tenant Commissions		50,035	37,493	(12,542)
Total of All Projects		\$ 249,417	\$ 1,170,744	\$ 921,327

Operating Revenues For 12 Last Months YTD March 31, 2022

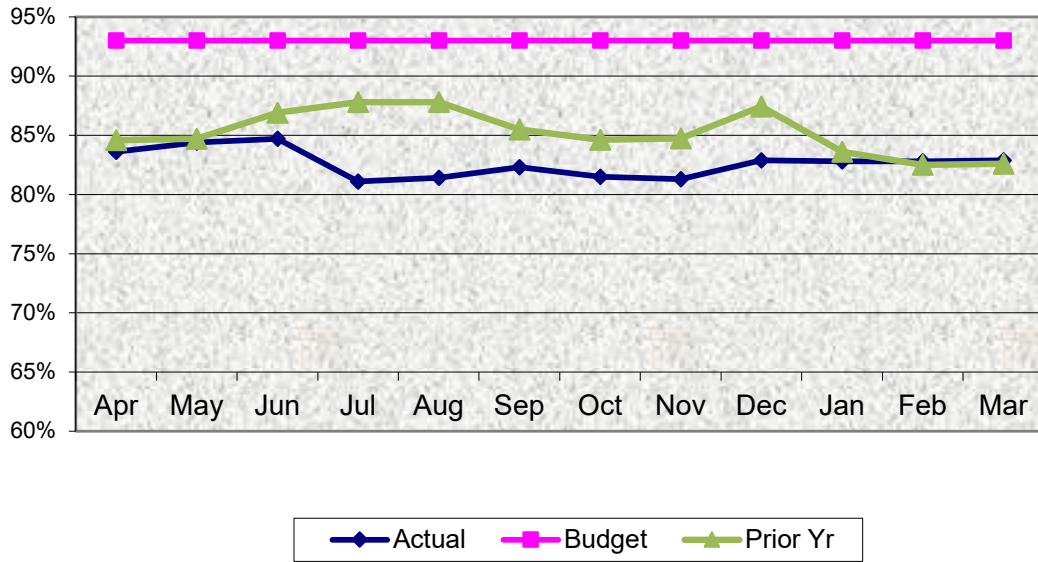


NIBT and EBITDA YTD March 31, 2022



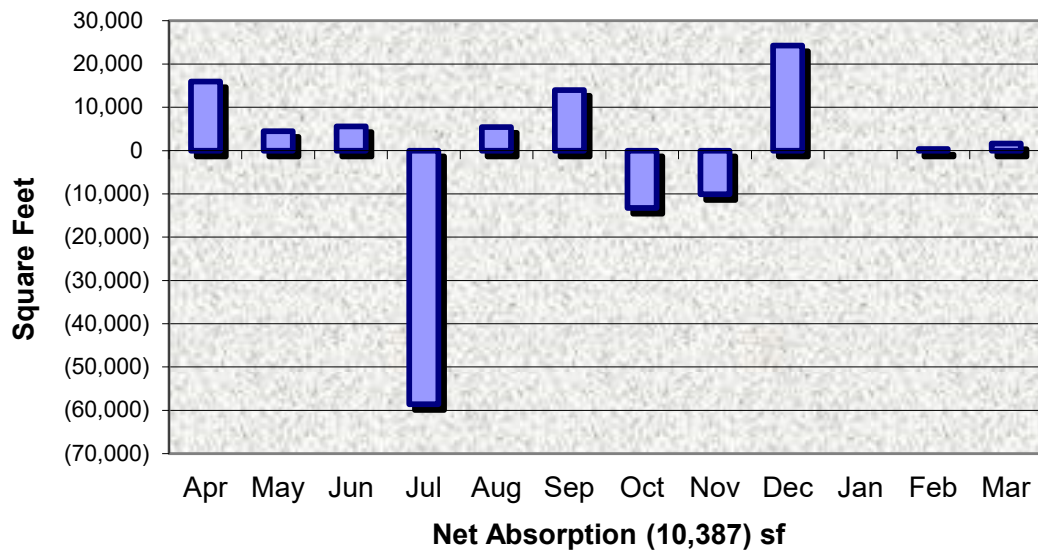
Occupancy % For Last 12 Months

YTD March 31, 2022

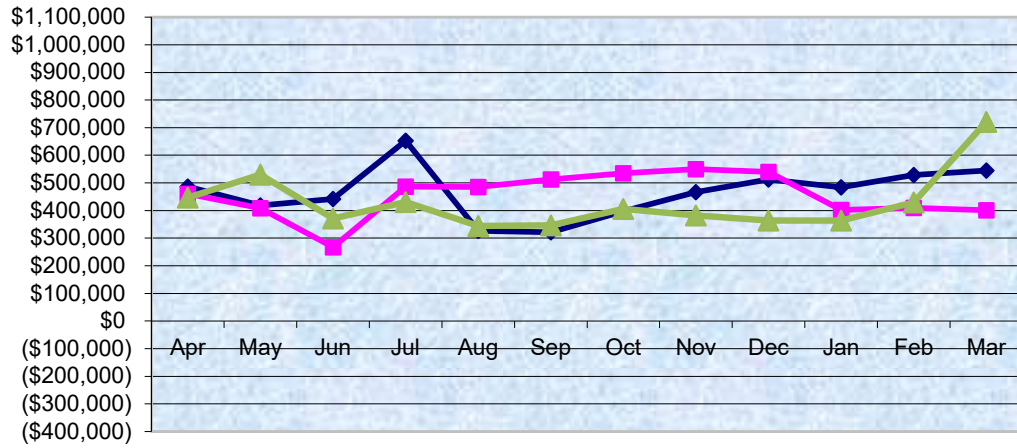


Net Absorption SF For Last 12 Months

YTD March 31, 2022



Monthly EBITDA For Last 12 Months YTD March 31, 2022



◆ Actual ■ Budget ▲ Prior Yr

CB Downtown Industrial, LLC
Statements of Operations
For the Three Months Ended March 31, 2022

	Current	Budget	Variance	YTD Current	YTD Budget	Variance
REVENUES						
Rents Realized.....	656,196	632,500	23,696	1,951,035	1,911,574	39,461
Utility Billings.....	975	100	875	2,675	580	2,095
Tax, Insurance & CAM.....	228,940	229,897	(957)	687,176	689,845	(2,669)
Tenant Management Fees.....	16,320	0	16,320	17,032	0	17,032
Parking & Storage Fees.....	119,002	37,399	81,603	361,485	113,847	247,638
Other Income.....	(29)	576	(605)	(1,263)	1,728	(2,991)
Total Revenues.....	1,021,404	900,472	120,932	3,018,140	2,717,574	300,566
OPERATING EXPENSES						
Wages.....	57,363	56,510	(853)	176,110	169,530	(6,580)
Payroll Tax.....	4,408	4,500	92	14,115	13,500	(615)
Employee Benefits.....	10,551	10,417	(134)	30,616	31,251	635
Real Estate Taxes.....	119,186	119,190	4	357,558	357,570	12
Maintenance.....	130,498	172,964	42,466	434,080	489,435	55,355
Utilities.....	57,144	37,564	(19,580)	138,021	118,376	(19,645)
Property Insurance.....	45,287	45,995	708	135,861	137,985	2,124
Professional Services.....	1,444	3,333	1,889	13,194	9,999	(3,195)
Security.....	23,071	25,697	2,626	77,830	76,691	(1,139)
Janitorial.....	7,515	9,500	1,985	25,085	30,950	5,865
General and Administrative.....	19,554	13,837	(5,717)	57,655	41,211	(16,444)
Total Operating Expenses.....	476,021	499,507	23,486	1,460,125	1,476,498	16,373
Earnings Before Taxes Int. & Depr.....	545,383	400,965	144,418	1,558,015	1,241,076	316,939
Interest Expense.....	184,337	211,658	27,321	586,945	634,974	48,029
Repair and Maintenance PPR.....	0	0	0	0	0	0
Depreciation Expense.....	168,780	168,780	0	506,340	506,340	0
Net Earnings (Loss) *	192,266	20,527	171,739	464,730	99,762	364,968

* GAAP earnings, include depreciation and amortization

CB Downtown Industrial, LLC (cbdi)

Balance Sheet (With Period Change)

Period = Mar 2022

Book = Accrual ; Tree = dr_bs

		Balance	Beginning	Net
		Current Period	Balance	Change
001-01	LAND	9,368,515	9,368,515	0
	LAND	9,368,515	9,368,515	0
004-00	BUILDINGS	57,747,100	57,747,100	0
016-00	TENANT IMPROVEMENTS	1,598,523	1,598,523	0
	BUILDINGS	59,345,623	59,345,623	0
010-00	LAND IMPROVEMENTS	5,171,979	5,171,979	0
	LAND IMPROVEMENTS	5,171,979	5,171,979	0
006-00	EQUIPMENT-PROPERTY	69,537	69,537	0
	EQUIPMENT, FIXTURES & VEHICLES	69,537	69,537	0
045-00	WORK IN PROCESS	693,785	497,721	196,064
	WORK IN PROCESS	693,785	497,721	196,064
	TOTAL REAL ESTATE ASSETS(PROPERTY)	74,649,439	74,453,376	196,064
054-00	DEPR-BUILDINGS	-13,393,849	-13,293,663	-100,185
055-00	DEPR-BLDGS NON CAM IMP	0	772	-772
056-00	DEPR-EQUIPMENT-PROP	-136,251	-136,251	0
060-00	DEPR-LAND-IMPROVEMENT	-2,176,176	-2,176,176	0
064-00	DEPR-TENANT IMPROVEMENTS	-2,505,160	-2,458,829	-46,331
	TOTAL ACCUMULATED DEPRECIATION	-18,211,436	-18,064,148	-147,288
	NET REAL ESTATE ASSETS	56,438,003	56,389,228	48,775
101-00	CASH-PETTY CASH	1,000	1,000	0
105-00	CBDI OPERATING ACCOUNT	2,125,626	1,859,075	266,551
106-00	CBDI DEPOSIT ACCOUNT	599,065	506,100	92,965
107-00	CBDI Money Market	1,065,074	1,064,984	90
107-01	CBDI Reserve for Replacement	207,216	207,216	0
109-03	CBDI Construction Escow	300,000	300,000	0
	CASH & CASH EQUIVALENTS	4,297,982	3,938,375	359,607
150-00	A/R - OTHER	148,703	324,018	-175,315
151-00	A/R-TENANTS	447,755	226,772	220,982
	RECEIVABLES	596,458	550,790	45,667
204-00	LT N/R - OFFICERS	-6,134	0	-6,134
	DUE FROM AFFILIATES	-6,134	0	-6,134
172-01	PREPAID INSURANCE	280,737	327,526	-46,789
173-01	COMMISSION-INHOUSE	1,012,772	990,228	22,544
173-02	COMMISSION-OUTSIDE	28,311	28,311	0
086-00	AMORT-LEASE COMM	-370,919	-349,518	-21,401
179-00	PREPAID OTHER	27,776	32,406	-4,630
	PREPAID EXPENSES	978,677	1,028,953	-50,276
039-00	LOAN COSTS	894,499	894,499	0
089-00	AMORT-LOAN & LEASE COSTS	-353,722	-353,631	-91
234-00	DEPOSITS-UTILITIES	53,531	53,531	0
239-00	DEPOSITS-OTHER	45,000	0	45,000
	OTHER ASSETS	639,308	594,399	44,909
	TOTAL ASSETS	62,944,293	62,501,746	442,547
311-00	A/P - TRADE	-117,469	-21,850	-95,619

CB Downtown Industrial, LLC (cbdi)

Balance Sheet (With Period Change)

Period = Mar 2022

Book = Accrual ; Tree = dr_bs

	Balance	Beginning	Net
	Current Period	Balance	Change
311-99	WORK ORDER SUSPENSE	1,259	689
316-00	A/P - SUSPENSE	-115,278	143,169
316-01	Suspense for AP	-67,857	-5,296
	ACCOUNTS PAYABLE	299,345	-42,943
331-00	ACCRUED PAYROLL	20,579	5,612
333-01	ACC'D INT-MORTGAGE	199,359	0
335-00	ACCRUED PROPERTY TAXES	848,058	119,186
336-02	ACC'D AUDIT/TAX FEES	25,005	1,667
	ACCRUED EXPENSES	1,093,001	126,465
350-01	LT N/P-MORTGAGE	31,000,000	0
350-02	UNFUNDED LOAN PAYABLE	-4,352,879	0
350-03	LT N/P MORTGAGE	30,500,000	0
369-00	LT N/P- OZ MORTGAGE	1,888,404	0
	MORTGAGES & NOTES PAYABLE	59,035,525	0
313-00	PREPAID RENT	-46,493	76,509
314-00	SECURITY DEPOSITS	600,016	90,700
320-00	DEFERRED RENT	-1,000	-333
	UNEARNED RENT AND DEPOSITS	552,523	166,875
	TOTAL LIABILITIES	60,980,393	250,398
435-00	PARTNERS' CONTRIBUTIONS	8,054,950	0
	COMMON STOCK & PAID IN CAPITAL	8,054,950	0
451-00	RETAINED EARNINGS-PRIOR	-280,671	0
451-99	NET INCOME/LOSS	297,348	192,149
461-00	DISTRIBUTIONS	-6,107,728	0
	RETAINED EARNINGS(DEFICIT)	-6,091,051	192,149
	TOTAL STOCKHOLDER'S EQUITY	1,963,899	192,149
	TOTAL LIABILITIES & STOCKHOLDER'S EQUITY	62,944,293	442,547

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Mar 2022

Book = Accrual ; Tree = dr_is_1

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
	REVENUES						
501-00	GROSS POTENTIAL RENT	667,396	632,500	34,896	2,002,188	1,911,574	90,614
502-00	VACANCIES	-11,200	0	-11,200	-51,153	0	-51,153
	RENTS REALIZED	656,196	632,500	23,697	1,951,035	1,911,574	39,461
511-00	ELECTRICITY-TEP	0	50	-50	0	150	-150
512-00	ELECTRICITY-COMMERCIAL	525	25	500	1,675	330	1,345
516-00	WATER-COMMERCIAL	450	25	425	1,000	100	900
	UTILITY BILLINGS	975	100	875	2,675	580	2,095
521-00	CAM/OPER EXP CHARGES	167,815	227,010	-59,195	503,476	681,031	-177,554
531-00	ESCALATORS-TAXES	34,545	0	34,545	103,642	0	103,642
532-00	ESCALATORS-INSURANCE	22,540	0	22,540	67,938	0	67,938
533-00	Tenant Management Fee	4,041	2,886	1,154	12,122	8,814	3,308
	TAX INS CAM REIMB	228,940	229,897	-956	687,177	689,844	-2,667
535-01	PY CAM	15,869	0	15,869	15,869	0	15,869
535-02	PY Insurance	190	0	190	380	0	380
535-03	PY Tax	261	0	261	783	0	783
	Tax Ins Cam Reimb PY	16,320	0	16,320	17,032	0	17,032
541-00	PARKING RENTAL	19,625	15,390	4,236	56,888	46,169	10,719
546-00	SMART STORAGE RENT	99,376	22,009	77,367	304,597	67,677	236,920
	PARKING & STORAGE FEES	119,002	37,399	81,603	361,485	113,846	247,639
549-00	RENT CONCESSIONS	-678	0	-678	-2,034	0	-2,034
549-01	ADMINISTRATION FEES	60	0	60	290	0	290
561-00	INTEREST INCOME	140	140	0	393	420	-27
562-00	OTHER INCOME	436	436	0	1,308	1,307	1
563-00	DISCOUNTS EARNED	2	0	2	17	0	17
564-00	FINANCE/LATE CHARGES	11	0	11	-1,236	0	-1,236
	OTHER INCOME	-29	576	-604	-1,262	1,727	-2,989
	TOTAL REVENUES	1,021,405	900,471	120,934	3,018,142	2,717,571	300,571
	DIRECT EXPENSES						
611-00	SER-CAM-RENTAL	652	348	-305	652	1,042	390
612-01	SERV-CAM-JANITOR MALL/OFF	7,134	6,650	-484	18,858	23,550	4,692

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Mar 2022

Book = Accrual ; Tree = dr_is_1

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
612-02	SERV-CAM-JANITOR SUPPLIES	156	2,625	2,469	5,755	6,725	970
612-03	SERV-CAM-WINDOW WASHING	0	540	540	0	540	540
614-00	SERV-CAM-TRASH REMOVAL	1,398	2,875	1,477	6,329	8,625	2,296
615-00	SERV-CAM-SECURE/PROTECT	23,071	25,697	2,626	77,830	76,691	-1,139
616-00	SERV-CAM-SIGNS/DIRECTIVES	260	1,125	865	496	2,250	1,754
619-01	LABOR IN-HOUSE MAINT-CAM	57,450	54,612	-2,838	172,396	163,837	-8,559
631-00	BLDGS-CAM-ROOFS	327	2,475	2,148	3,044	3,400	356
632-00	BLDGS-CAM-STRUCTUAL	188	400	212	279	12,400	12,121
633-00	BLDGS-CAM-PAINTING	8,944	0	-8,944	33,475	1,550	-31,925
633-01	BLDGS-CAM-PEST CONTROL	209	232	23	558	696	138
634-00	BLDGS-CAM-HARDWARE/LOCK	0	625	625	2,023	2,575	552
635-00	BLDGS-CAM-LIGHTS/LIGHTING	1,109	900	-209	1,988	2,225	237
636-00	BLDGS-CAM-PLUMBING	894	225	-669	1,484	1,675	191
637-00	BLDGS-CAM-SEWERS-SAN/STR	1,759	800	-959	5,099	2,400	-2,699
638-00	BLDGS-CAM-REHAB/RENOVATE	0	0	0	0	0	0
641-00	EQUIP-CAM-ELEVATORS	1,180	750	-430	4,439	3,750	-689
642-00	EQUIP-CAM-FIRE CONTROL	4,935	6,230	1,295	26,618	29,135	2,517
643-00	EQUIP-CAM-WATER CONTROL	862	1,225	363	1,552	3,675	2,123
644-00	EQUIP-CAM-18-0 AIR HANDLING	443	475	32	1,444	1,425	-19
645-00	EQUIP-CAM-TEP	6,396	7,500	1,104	18,874	22,500	3,626
646-01	EQUIP-CAM-CONDENSOR WATER	0	385	385	795	1,155	360
646-02	EQUIP-CAM-HVAC OTHER	383	14,650	14,267	10,388	18,975	8,587
647-01	EQUIP-CAM-VEHIC/OPER EQUIP	0	850	850	147	15,700	15,553
647-02	EQUIP-CAM-GROUNDS EQUIP	651	0	-651	651	0	-651
651-00	GRDS-CAM-SURFACE	377	400	23	377	700	323
652-00	GRDS-CAM-LANDSCAP/MOWING	166	17,905	17,739	14,195	26,405	12,210
653-00	GRDS-CAM-SWEEPING/CLEAN	975	570	-405	975	1,710	735
654-00	GRDS-CAM-SNOW REMOVAL	43,131	35,199	-7,932	146,855	140,401	-6,454
656-00	GRDS-CAM-LIGHT/LIGHTING	128	8,900	8,772	1,322	9,850	8,528
712-02	SERV-NCAM-JANIT SUPPLIES	0	0	0	0	100	100
712-03	SERV-NCAM-WINDOW WASHING	0	0	0	0	0	0
714-00	SERV-NCAM-TRASH REMOVAL	0	0	0	0	0	0
715-00	SERV-NCAM-SECURE/PROTECT	36	0	-36	826	0	-826

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Mar 2022

Book = Accrual ; Tree = dr_is_1

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
716-00	SERV-NCAM-SIGN/DIRECTIVES	0	0	0	0	125	125
719-01	LABOR IN-HOUSE MAINT-NONCAM	665	6,931	6,266	693	21,044	20,352
731-00	BLDGS-NCAM-ROOFS	0	0	0	201	0	-201
732-00	BLDGS-NCAM-STRUCTURAL	21	0	-21	2,425	0	-2,425
733-00	BLDGS-NCAM-PAINTING	0	0	0	67	0	-67
733-01	BLDGS-NCAM-PEST CONTROL	796	825	29	2,526	2,475	-51
734-00	BLDGS-NCAM-HARDWARE/LOCKS	1,255	800	-455	1,807	2,325	518
735-00	BLDGS-NCAM-LIGHT/LIGHTING	52	0	-52	404	350	-54
736-00	BLDGS-NCAM-PLUMBING	145	125	-20	305	585	280
737-00	BLDGS-NCAM-SEWERS	111	0	-111	321	0	-321
738-00	BLDGS-NCAM-REHAB/RENOVATION	0	0	0	0	625	625
742-00	EQUIP-NCAM-FIRE CONTROL	160	0	-160	160	0	-160
746-02	EQUIP-NCAM-HVAC OTHER	448	15,500	15,052	7,436	28,450	21,014
747-01	EQUIP-NCAM-VEHIC/OPER EQU	441	1,250	809	1,117	3,750	2,633
748-00	EQUIP-NCAM-SM TOOLS/SUPPL	182	250	68	768	750	-18
751-00	GRDS-NCAM-SURFACE	0	5,000	5,000	0	5,000	5,000
752-00	GRDS-NCAM-LANDSCAPE/MOWI	0	500	500	1,748	500	-1,248
754-00	GRDS-NCAM-SNOW REMOVAL	4,290	0	-4,290	7,346	0	-7,346
	MAINTENANCE & SUPPLIES	171,779	226,349	54,570	587,048	651,641	64,593
781-01	INSURANCE-PROPERTY	45,287	45,995	708	135,860	137,984	2,123
	PROPERTY INSURANCE	45,287	45,995	708	135,860	137,984	2,123
783-00	PROPERTY TAX	119,186	119,190	4	357,558	357,569	11
	REAL ESTATE TAXES	119,186	119,190	4	357,558	357,569	11
621-00	UTIL-CAM-ELECTRICITY	30,396	23,811	-6,585	63,771	73,763	9,992
622-00	UTIL-CAM-GAS	5,124	3,625	-1,499	15,209	12,725	-2,484
623-00	UTIL-CAM-WATER	6,681	4,243	-2,438	16,676	11,733	-4,943
624-00	UTIL-CAM-TELEPHONE	0	745	745	693	2,235	1,542
721-00	UTIL-NCAM-ELECTRICITY	6,422	1,975	-4,447	16,545	6,725	-9,820
722-00	UTIL-NCAM-GAS	5,881	2,710	-3,171	18,714	9,680	-9,034
723-00	UTIL-NCAM-WATER	2,640	455	-2,185	6,330	1,515	-4,815
724-00	UTIL-NCAM-TELEPHONE	0	0	0	82	0	-82
	UTILITIES	57,144	37,564	-19,580	138,021	118,376	-19,645
987-00	MANAGEMENT FEE EXPENSE	47,422	36,423	-10,998	125,561	109,269	-16,292

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

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	PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
PROPERTY MGMT & COMM	47,422	36,423	-10,998	125,561	109,269	-16,292
TOTAL DIRECT EXPENSES	440,818	465,520	24,703	1,344,049	1,374,839	30,791
OTHER OPERATING EXPENSE						
872-05 TRAINING/SOFTWARE SUPPORT	4,630	5,000	370	13,890	15,000	1,110
901-00 ADMINISTRATIVE SALARIES	17,682	18,900	1,218	53,338	56,700	3,362
903-00 MAINTENANCE SALARIES	38,328	36,410	-1,918	118,945	109,230	-9,715
907-00 OTHER EMPLOYEES BENEFITS	10,551	10,417	-134	30,615	31,251	636
908-00 PAYROLL TAX EXPENSE	4,408	4,500	92	14,115	13,500	-615
924-00 TELEPHONE	1,556	850	-706	3,598	2,550	-1,048
947-00 VEHICLES & OPER EQUIP	957	0	-957	966	0	-966
971-01 TRAVEL	0	100	100	0	300	300
971-02 MEALS & ENTERTAINMENT 50%	0	50	50	0	150	150
971-03 EMPLOYEE MEALS 100%	0	50	50	443	150	-293
972-05 OTHER PROFESSIONAL FEES	750	0	-750	3,625	0	-3,625
973-00 ADVERTISING & PROMOTION - EVENTS	500	0	-500	5,417	0	-5,417
973-01 ADVERTISING & PROMOTION - OTHER	2,433	0	-2,433	7,645	0	-7,645
974-01 DUES & SUBSCRIPTIONS	1,806	0	-1,806	3,245	200	-3,045
974-02 LICENSES AND PERMITS	124	200	76	371	600	229
975-00 CONTRIBUTIONS	0	667	667	0	2,000	2,000
976-00 COLLECTION EXPENSES	0	417	417	30	1,250	1,220
977-00 BAD DEBT PROVISION	0	2,500	2,500	2,199	7,500	5,301
981-01 INSURANCE	1,503	1,495	-7	4,508	4,485	-22
985-00 VEHICLE LICENSE/FEES	0	0	0	216	0	-216
985-01 MISC. EXPENSE & TAXES	1,515	0	-1,515	1,515	0	-1,515
985-02 Company Events	0	250	250	0	250	250
985-03 CREDIT CARD FEES	645	417	-228	1,260	1,250	-10
985-04 BANK SERVICE CHARGES	166	300	134	588	900	312
985-05 JANITORIAL - ADMIN	225	225	0	675	675	0
985-06 BLDG MAINT/REPAIRS - ADMIN	70	417	347	140	1,250	1,110
986-01 COMMISSION-INHOUSE BROKE	1,353	1,200	-153	3,826	3,600	-226
989-00 OFFICE SUPPLIES	1,607	167	-1,440	5,960	500	-5,460
989-01 POSTAGE	0	83	83	0	250	250

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

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		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
989-02	OFFICE EQUIPMENT-RENTAL	821	650	-171	1,120	1,950	830
995-00	ALLOCATED EXPENSES	-58,115	-54,612	3,503	-175,611	-163,836	11,775
	GENERAL & ADMINISTRATIVE	33,516	30,652	-2,864	102,640	91,655	-10,984
972-01	LEGAL FEES-OUTSIDE FIRM	138	1,667	1,529	8,554	5,000	-3,554
972-02	AUDIT/TAX PREP FEES	1,667	1,667	0	5,001	5,000	-1
	LEGAL & AUDIT	1,805	3,333	1,529	13,555	10,000	-3,555
	TOTAL OTHER OPERATING EXPENSE	35,320	33,985	-1,335	116,194	101,655	-14,539
	NET INCOME BEFORE INT & DEPREC	545,267	400,965	144,301	1,557,899	1,241,077	316,823
991-00	DEPRECIATION	147,288	147,288	0	441,865	441,865	0
992-00	AMORTIZATION	21,492	21,492	0	64,476	64,476	0
	DEPRECIATION & AMORTIZATION	168,780	168,780	0	506,341	506,341	0
993-00	INTEREST-MORTGAGE	184,337	211,658	27,321	586,946	634,975	48,029
	INTEREST & PPR EXPENSE	184,337	211,658	27,321	586,946	634,975	48,029
	NET INCOME BEFORE TAX	192,149	20,527	171,623	464,613	99,761	364,852
	NET INCOME (LOSS)	192,149	20,527	171,623	464,613	99,761	364,852

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

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		PTD	PTD		PTD	YTD	YTD	YTD
		Actual	Budget	Variance	Last Year	Actual	Budget	Variance
REVENUES								
501-00	GROSS POTENTIAL RENT	667,396	632,500	34,896	736,069	2,002,188	1,911,574	90,614
502-00	VACANCIES	-11,200	0	-11,200	-81,494	-51,153	0	-51,153
	RENTS REALIZED	656,196	632,500	23,697	654,575	1,951,035	1,911,574	39,461
511-00	ELECTRICITY-TEP	0	50	-50	50	0	150	-150
512-00	ELECTRICITY-COMMERCIAL	525	25	500	75	1,675	330	1,345
516-00	WATER-COMMERCIAL	450	25	425	50	1,000	100	900
	UTILITY BILLINGS	975	100	875	175	2,675	580	2,095
521-00	CAM/OPER EXP CHARGES	167,815	227,010	-59,195	262,978	503,476	681,031	-177,554
531-00	ESCALATORS-TAXES	34,545	0	34,545	78,839	103,642	0	103,642
532-00	ESCALATORS-INSURANCE	22,540	0	22,540	103,052	67,938	0	67,938
533-00	Tenant Management Fee	4,041	2,886	1,154	2,396	12,122	8,814	3,308
	TAX INS CAM REIMB	228,940	229,897	-956	447,265	687,177	689,844	-2,667
535-01	PY CAM	15,869	0	15,869	0	15,869	0	15,869
535-02	PY Insurance	190	0	190	0	380	0	380
535-03	PY Tax	261	0	261	0	783	0	783
	Tax Ins Cam Reimb PY	16,320	0	16,320	0	17,032	0	17,032
541-00	PARKING RENTAL	19,625	15,390	4,236	15,124	56,888	46,169	10,719
546-00	SMART STORAGE RENT	99,376	22,009	77,367	97,207	304,597	67,677	236,920
	PARKING & STORAGE FEES	119,002	37,399	81,603	112,331	361,485	113,846	247,639
549-00	RENT CONCESSIONS	-678	0	-678	-44,307	-2,034	0	-2,034
549-01	ADMINISTRATION FEES	60	0	60	80	290	0	290
561-00	INTEREST INCOME	140	140	0	133	393	420	-27
562-00	OTHER INCOME	436	436	0	2,586	1,308	1,307	1
563-00	DISCOUNTS EARNED	2	0	2	0	17	0	17
564-00	FINANCE/LATE CHARGES	11	0	11	2,330	-1,236	0	-1,236
	OTHER INCOME	-29	576	-604	-39,177	-1,262	1,727	-2,989
	TOTAL REVENUES	1,021,405	900,471	120,934	1,175,170	3,018,142	2,717,571	300,571

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Mar 2022

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		PTD	PTD		PTD	YTD	YTD	YTD
		Actual	Budget	Variance	Last Year	Actual	Budget	Variance
DIRECT EXPENSES								
611-00	SER-CAM-RENTAL	652	348	-305	0	652	1,042	390
611-01	SERV-CAM-CONSULTING	0	0	0	0	0	0	0
612-01	SERV-CAM-JANITOR MALL/OFF	7,134	6,650	-484	7,100	18,858	23,550	4,692
612-02	SERV-CAM-JANITOR SUPPLIES	156	2,625	2,469	1,257	5,755	6,725	970
612-03	SERV-CAM-WINDOW WASHING	0	540	540	0	0	540	540
614-00	SERV-CAM-TRASH REMOVAL	1,398	2,875	1,477	2,358	6,329	8,625	2,296
615-00	SERV-CAM-SECURE/PROTECT	23,071	25,697	2,626	20,014	77,830	76,691	-1,139
616-00	SERV-CAM-SIGNS/DIRECTIVES	260	1,125	865	210	496	2,250	1,754
619-01	LABOR IN-HOUSE MAINT-CAM	57,450	54,612	-2,838	8,509	172,396	163,837	-8,559
631-00	BLDGS-CAM-ROOFS	327	2,475	2,148	843	3,044	3,400	356
632-00	BLDGS-CAM-STRUCTURAL	188	400	212	9,508	279	12,400	12,121
633-00	BLDGS-CAM-PAINTING	8,944	0	-8,944	333	33,475	1,550	-31,925
633-01	BLDGS-CAM-PEST CONTROL	209	232	23	21	558	696	138
634-00	BLDGS-CAM-HARDWARE/LOCK	0	625	625	276	2,023	2,575	552
635-00	BLDGS-CAM-LIGHTS/LIGHTING	1,109	900	-209	41	1,988	2,225	237
636-00	BLDGS-CAM-PLUMBING	894	225	-669	3,677	1,484	1,675	191
637-00	BLDGS-CAM-SEWERS-SAN/STR	1,759	800	-959	1,030	5,099	2,400	-2,699
638-00	BLDGS-CAM-REHAB/RENOVATE	0	0	0	0	0	0	0
641-00	EQUIP-CAM-ELEVATORS	1,180	750	-430	1,927	4,439	3,750	-689
642-00	EQUIP-CAM-FIRE CONTROL	4,935	6,230	1,295	4,034	26,618	29,135	2,517
643-00	EQUIP-CAM-WATER CONTROL	862	1,225	363	102	1,552	3,675	2,123
644-00	EQUIP-CAM-18-0 AIR HANDLING	443	475	32	268	1,444	1,425	-19
645-00	EQUIP-CAM-TEP	6,396	7,500	1,104	6,514	18,874	22,500	3,626
646-01	EQUIP-CAM-CONDENSOR WATER	0	385	385	365	795	1,155	360
646-02	EQUIP-CAM-HVAC OTHER	383	14,650	14,267	47,942	10,388	18,975	8,587
647-01	EQUIP-CAM-VEHIC/OPER EQUIP	0	850	850	0	147	15,700	15,553
647-02	EQUIP-CAM-GROUNDS EQUIP	651	0	-651	1,065	651	0	-651

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

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		PTD	PTD		PTD	YTD	YTD	YTD
		Actual	Budget	Variance	Last Year	Actual	Budget	Variance
651-00	GRDS-CAM-SURFACE	377	400	23	73	377	700	323
652-00	GRDS-CAM-LANDSCAP/MOWING	166	17,905	17,739	113	14,195	26,405	12,210
653-00	GRDS-CAM-SWEEPING/CLEAN	975	570	-405	0	975	1,710	735
654-00	GRDS-CAM-SNOW REMOVAL	43,131	35,199	-7,932	-100	146,855	140,401	-6,454
656-00	GRDS-CAM-LIGHT/LIGHTING	128	8,900	8,772	67	1,322	9,850	8,528
712-01	SERV-NCAM-JANIT-MALL/OFF	0	0	0	225	0	0	0
712-02	SERV-NCAM-JANIT SUPPLIES	0	0	0	0	0	100	100
712-03	SERV-NCAM-WINDOW WASHING	0	0	0	0	0	0	0
714-00	SERV-NCAM-TRASH REMOVAL	0	0	0	0	0	0	0
715-00	SERV-NCAM-SECURE/PROTECT	36	0	-36	0	826	0	-826
716-00	SERV-NCAM-SIGN/DIRECTIVES	0	0	0	413	0	125	125
719-01	LABOR IN-HOUSE MAINT-NONCAM	665	6,931	6,266	1,166	693	21,044	20,352
731-00	BLDGS-NCAM-ROOFS	0	0	0	0	201	0	-201
732-00	BLDGS-NCAM-STRUCTURAL	21	0	-21	0	2,425	0	-2,425
733-00	BLDGS-NCAM-PAINTING	0	0	0	0	67	0	-67
733-01	BLDGS-NCAM-PEST CONTROL	796	825	29	0	2,526	2,475	-51
734-00	BLDGS-NCAM-HARDWARE/LOCKS	1,255	800	-455	466	1,807	2,325	518
735-00	BLDGS-NCAM-LIGHT/LIGHTING	52	0	-52	0	404	350	-54
736-00	BLDGS-NCAM-PLUMBING	145	125	-20	363	305	585	280
737-00	BLDGS-NCAM-SEWERS	111	0	-111	70	321	0	-321
738-00	BLDGS-NCAM-REHAB/RENOVATION	0	0	0	0	0	625	625
742-00	EQUIP-NCAM-FIRE CONTROL	160	0	-160	0	160	0	-160
743-00	EQUIP-NCAM-WATER CONTROL	0	0	0	59	0	0	0
746-02	EQUIP-NCAM-HVAC OTHER	448	15,500	15,052	0	7,436	28,450	21,014
747-01	EQUIP-NCAM-VEHIC/OPER EQU	441	1,250	809	237	1,117	3,750	2,633
748-00	EQUIP-NCAM-SM TOOLS/SUPPL	182	250	68	167	768	750	-18
751-00	GRDS-NCAM-SURFACE	0	5,000	5,000	0	0	5,000	5,000
752-00	GRDS-NCAM-LANDSCAPE/MOWI	0	500	500	0	1,748	500	-1,248
754-00	GRDS-NCAM-SNOW REMOVAL	4,290	0	-4,290	0	7,346	0	-7,346

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Mar 2022

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		PTD	PTD		PTD	YTD	YTD	YTD
		Actual	Budget	Variance	Last Year	Actual	Budget	Variance
	MAINTENANCE & SUPPLIES	171,779	226,349	54,570	120,713	587,048	651,641	64,593
781-01	INSURANCE-PROPERTY	45,287	45,995	708	41,610	135,860	137,984	2,123
	PROPERTY INSURANCE	45,287	45,995	708	41,610	135,860	137,984	2,123
783-00	PROPERTY TAX	119,186	119,190	4	115,718	357,558	357,569	11
	REAL ESTATE TAXES	119,186	119,190	4	115,718	357,558	357,569	11
621-00	UTIL-CAM-ELECTRICITY	30,396	23,811	-6,585	27,316	63,771	73,763	9,992
622-00	UTIL-CAM-GAS	5,124	3,625	-1,499	6,093	15,209	12,725	-2,484
623-00	UTIL-CAM-WATER	6,681	4,243	-2,438	2,692	16,676	11,733	-4,943
624-00	UTIL-CAM-TELEPHONE	0	745	745	567	693	2,235	1,542
721-00	UTIL-NCAM-ELECTRICITY	6,422	1,975	-4,447	4,274	16,545	6,725	-9,820
722-00	UTIL-NCAM-GAS	5,881	2,710	-3,171	6,420	18,714	9,680	-9,034
723-00	UTIL-NCAM-WATER	2,640	455	-2,185	1,369	6,330	1,515	-4,815
724-00	UTIL-NCAM-TELEPHONE	0	0	0	81	82	0	-82
	UTILITIES	57,144	37,564	-19,580	48,812	138,021	118,376	-19,645
987-00	MANAGEMENT FEE EXPENSE	47,422	36,423	-10,998	44,697	125,561	109,269	-16,292
	PROPERTY MGMT & COMM	47,422	36,423	-10,998	44,697	125,561	109,269	-16,292
	TOTAL DIRECT EXPENSES	440,818	465,520	24,703	371,549	1,344,049	1,374,839	30,791
	OTHER OPERATING EXPENSE							
872-05	TRAINING/SOFTWARE SUPPORT	4,630	5,000	370	4,895	13,890	15,000	1,110
901-00	ADMINISTRATIVE SALARIES	17,682	18,900	1,218	17,477	53,338	56,700	3,362
903-00	MAINTENANCE SALARIES	38,328	36,410	-1,918	22,653	118,945	109,230	-9,715
907-00	OTHER EMPLOYEES BENEFITS	10,551	10,417	-134	6,942	30,615	31,251	636
908-00	PAYROLL TAX EXPENSE	4,408	4,500	92	3,198	14,115	13,500	-615
924-00	TELEPHONE	1,556	850	-706	845	3,598	2,550	-1,048
947-00	VEHICLES & OPER EQUIP	957	0	-957	12	966	0	-966
971-01	TRAVEL	0	100	100	0	0	300	300
971-02	MEALS & ENTERTAINMENT 50%	0	50	50	0	0	150	150
971-03	EMPLOYEE MEALS 100%	0	50	50	0	443	150	-293

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

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		PTD	PTD		PTD	YTD	YTD	YTD
		Actual	Budget	Variance	Last Year	Actual	Budget	Variance
972-05	OTHER PROFESSIONAL FEES	750	0	-750	18,176	3,625	0	-3,625
973-00	ADVERTISING & PROMOTION - EVENTS	500	0	-500	0	5,417	0	-5,417
973-01	ADVERTISING & PROMOTION - OTHER	2,433	0	-2,433	1,274	7,645	0	-7,645
974-01	DUES & SUBSCRIPTIONS	1,806	0	-1,806	-36	3,245	200	-3,045
974-02	LICENSES AND PERMITS	124	200	76	112	371	600	229
975-00	CONTRIBUTIONS	0	667	667	678	0	2,000	2,000
976-00	COLLECTION EXPENSES	0	417	417	0	30	1,250	1,220
977-00	BAD DEBT PROVISION	0	2,500	2,500	344	2,199	7,500	5,301
978-00	Other Administrative Expense	0	0	0	0	0	0	0
981-01	INSURANCE	1,503	1,495	-7	742	4,508	4,485	-22
985-00	VEHICLE LICENSE/FEES	0	0	0	0	216	0	-216
985-01	MISC. EXPENSE & TAXES	1,515	0	-1,515	0	1,515	0	-1,515
985-02	Company Events	0	250	250	0	0	250	250
985-03	CREDIT CARD FEES	645	417	-228	138	1,260	1,250	-10
985-04	BANK SERVICE CHARGES	166	300	134	263	588	900	312
985-05	JANITORIAL - ADMIN	225	225	0	125	675	675	0
985-06	BLDG MAINT/REPAIRS - ADMIN	70	417	347	191	140	1,250	1,110
986-01	COMMISSION-INHOUSE BROKE	1,353	1,200	-153	1,463	3,826	3,600	-226
989-00	OFFICE SUPPLIES	1,607	167	-1,440	1,203	5,960	500	-5,460
989-01	POSTAGE	0	83	83	14	0	250	250
989-02	OFFICE EQUIPMENT-RENTAL	821	650	-171	0	1,120	1,950	830
995-00	ALLOCATED EXPENSES	-58,115	-54,612	3,503	-9,753	-175,611	-163,836	11,775
	GENERAL & ADMINISTRATIVE	33,516	30,652	-2,864	70,956	102,640	91,655	-10,984
972-01	LEGAL FEES-OUTSIDE FIRM	138	1,667	1,529	4,560	8,554	5,000	-3,554
972-02	AUDIT/TAX PREP FEES	1,667	1,667	0	6,663	5,001	5,000	-1
	LEGAL & AUDIT	1,805	3,333	1,529	11,223	13,555	10,000	-3,555
	TOTAL OTHER OPERATING EXPENSE	35,320	33,985	-1,335	82,179	116,194	101,655	-14,539
	NET INCOME BEFORE INT & DEPREC	545,267	400,965	144,301	721,441	1,557,899	1,241,077	316,823
991-00	DEPRECIATION	147,288	147,288	0	158,324	441,865	441,865	0

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		PTD	PTD		PTD	YTD	YTD	YTD
		Actual	Budget	Variance	Last Year	Actual	Budget	Variance
992-00	AMORTIZATION	21,492	21,492	0	15,723	64,476	64,476	0
	DEPRECIATION & AMORTIZATION	168,780	168,780	0	174,047	506,341	506,341	0
993-00	INTEREST-MORTGAGE	184,337	211,658	27,321	181,439	586,946	634,975	48,029
	INTEREST & PPR EXPENSE	184,337	211,658	27,321	181,439	586,946	634,975	48,029
	NET INCOME BEFORE TAX	192,149	20,527	171,623	365,955	464,613	99,761	364,852
	NET INCOME (LOSS)	192,149	20,527	171,623	365,955	464,613	99,761	364,852