

CB Downtown Industrial, LLC					
Financial Highlights					
As of and for the Month Ended June 30, 2020					
		Month		Year to Date	
Operations		Actual	Budget	Actual	Budget
Rent revenues		767,668	884,498	5,283,650	5,165,271
Special gains/losses		0	0	0	0
EBITDA (a)		371,553	454,455	2,814,358	2,369,573
as % revenue		48.4	51.4	53.3	45.9
Net Earnings (loss)		22,255	76,530	632,676	93,326
as % revenue		2.9	8.7	12.0	1.8
FFO (b)		170,255	222,455	1,520,676	977,573
Absorption SF, net		40,855	0	20,829	0
Balance Sheet			<u>6/30/2020</u>	<u>12/31/2019</u>	
Real estate assets, net			72,017,492	69,267,186	
Unrestricted Cash			1,403,964	932,962	
Security Deposits			443,027	406,797	
Reserve for Replacement			217,100	116,900	
Reserve for 10 Cambridge TI's			0	600,000	
Reserve for Real Estate Tax			663,769	444,415	
Due from affiliates			0	55,368	
Total assets			76,261,557	72,741,999	
Mortgage notes payable			61,500,000	61,500,000	
Unfunded Mortgage Payable (LOC)			(5,393,568)	(6,449,564)	
Net Note Payable			56,106,432	55,050,436	
Equity			16,321,557	15,876,894	
Bank covenant compliance			2.22		
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	83.0	76.7	
Underground		692,132	88.8	88.9	
Flex		393,472	91.1	94.6	
Office		66,984	67.9	71.2	
Total company		1,612,856	86.9	86.1	
Potential Distribution					
Unrestricted Cash		\$1,403,964			
Mortgage Payment		(\$115,000)			
Monthly Expenses		(\$160,000)			
Prepaid Rent		(\$302,000)			
Potential Distribution		\$826,964			
(a) EBITDA: earnings before interest, taxes, and depreciation/amortization					
(b) FFO: (funds from operations) net earnings plus depreciation					

Monthly Box Score					Month: June-20			
Financial					Occupancy			
	June Actual	June Budget	YTD Actual	YTD Budget		06/30/20	12/31/19	Change
Gross Potential Rent	861,266	861,266	5,167,594	5,167,594	Total Tenants Counts			
Less: Vacancies	199,099	98,598	756,962	781,035	Cambridge Business Park	42	48	(6)
Rent Realized	662,167	762,668	4,410,632	4,386,559	Downtown Underground Smart	305	320	(15)
Reimbursables	105,501	121,830	873,018	778,712	Park	68	85	(17)
Other Income	0	0	0	0	Other	54	52	2
					Downtown Business Park Park	1	1	0
					Other	20	20	0
TOTAL REVENUE	767,668	884,498	5,283,650	5,165,271	YTD Retention %	490	526	-6.84%
Op Exp-Direct Operating	312,705	340,316	2,400,034	2,277,352	By Property Type	Total SF	YTD	YTD Budget
Op Exp-Non-Income Producing	4,856	8,236	26,574	27,399	Industrial	460,268	83.0%	80.0%
Op Exp-G&A	53,992	81,491	387,750	490,947	Underground	692,132	88.8%	89.0%
					Flex	393,472	91.1%	95.0%
TOTAL OP EXPENSE	371,553	430,043	2,814,358	2,795,698	Office	66,984	67.9%	98.0%
NET	396,115	454,455	2,469,292	2,369,573	Overall Weighted Average	1,612,856	86.90%	86.10%
Principal & Interest Payments	(201,298)		(1,267,482)					
Capital Expenditures	(69,191)		(1,448,401)					
Draw/Increase in Note for CapEx/TI	120,673		1,055,996					
Distributions	0		(711,250)					
RE Tax Payment	0		(439,312)					
Prepaid Expenses	0		(214,000)					
New Note Payable	0		1,888,404					
Purchase of Land	0		(2,051,905)					
Capital Contributions	0		523,237					
Other	(191,850)		(910,219)					
INC / (DEC) in CASH	438,149		714,798					
Cash, A/R & Liabilities								
	06/30/20	12/31/19	Inc / (Dec)	%				
Unrestricted Cash	1,403,964	932,962	471,002	50.48				
Accounts Receivable	290,850	263,448	27,402	10.40				
Net Assets	1,694,814	1,196,410	498,404	60.89				
Mortgages (funded)	56,106,432	55,050,436	1,055,996	1.92				
Other Debt	0	0	0	0.00				
Deferred Compensation	0	0	0	0.00				
Other Non-Tax Liabilities	1,945,164	1,814,669	130,495	7.19				
Total Liabilities	58,051,596	56,865,105	1,186,491	0.00				
Net Liabilities	56,356,782	55,668,695	688,087	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
Balance Sheet

	June 30, 2020	December 31, 2019
ASSETS		
Property and Equipment		
Land.....	\$ 2,626,305	\$ 574,400
Buildings.....	69,788,695	69,788,695
Land improvements.....	0	0
Development costs.....	0	0
Equipment, fixtures & vehicles.....	66,714	0
Work in process.....	1,785,778	404,091
	<u>74,267,492</u>	<u>70,767,186</u>
Less: accumulated depreciation.....	(2,250,000)	(1,500,000)
Net real estate assets.....	72,017,492	69,267,186
Unrestricted Cash.....	1,403,964	932,962
Security Deposits.....	443,027	406,797
Reserve for TI's.....	0	600,000
Construction Escrow.....	300,000	0
Reserve for Real Estate Tax.....	663,769	444,415
Total Cash.....	<u>2,810,760</u>	<u>2,384,174</u>
Reserve for Replacement.....	217,100	116,900
Receivables, net of reserve.....	290,850	263,448
Prepaid expenses.....	593,659	202,092
Due from affiliates.....	0	55,368
Other assets.....	331,696	452,831
Total Assets	<u><u>\$ 76,261,557</u></u>	<u><u>\$ 72,741,999</u></u>
LIABILITIES & STOCKHOLDER'S EQUITY		
Mortgage payable.....	\$ 61,500,000	\$ 61,500,000
Unfunded Mortgage payable.....	\$ (5,393,568)	\$ (6,449,564)
OZ Note Payable.....	\$ 1,888,404	\$ -
Net Mortgage Payable.....	<u>\$ 56,106,432</u>	<u>\$ 55,050,436</u>
Accounts payable.....	91,668	233,876
Accrued expenses.....	934,154	787,001
Unearned rent & deposits.....	919,342	793,792
Total liabilities.....	<u>59,940,000</u>	<u>56,865,105</u>
Stockholder's equity		
Partner Contributions.....	19,423,237	18,900,000
Retained Earnings - Prior.....	(2,722,559)	0
Distributions - Prior.....	(300,547)	0
Retained Earnings - Current.....	632,676	(2,722,559)
Distributions.....	(711,250)	(300,547)
Total stockholder's equity	<u>16,321,557</u>	<u>15,876,894</u>
Total liabilities & stockholder's equity	<u><u>\$ 76,261,557</u></u>	<u><u>\$ 72,741,999</u></u>

CB Downtown Industrial, LLC
Statements of Cash Flows
For the Six Months Ended June 30, 2020

	<u>Apr 29, 2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Net Income (loss).....	\$ 632,676
Depreciation.....	750,000
Amortization.....	121,135
Funds from operations.....	<u>1,503,811</u>
Change in operating assets and liabilities:	
Accounts receivable	(27,402)
Prepaid expenses.....	(391,567)
Accounts payable.....	(142,208)
Accrued expenses	147,153
Unearned rents and deposits.....	125,550
Other assets.....	(1,381,688)
Due to/from affiliates.....	55,368
Deferred compensation.....	-
Net Cash Provided (Used) By Operating Activities.....	<u>(110,983)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Borrowings on long-term obligations.....	1,888,404
Increase Mortgage Payable.....	1,055,996
Note payable - refinanced.....	-
Principal payments on long-term obligations.....	-
Net Cash Provided (Used) By Financing Activities.....	<u>2,944,400</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of Land.....	(2,051,905)
Equipment	(66,714)
Net Cash Provided (Used) By Investing Activities.....	<u>(2,118,619)</u>
CASH FLOW (DEFICIT) GENERATED.....	714,798
Partner Contributions.....	523,237
Distributions.....	(711,250)
	<u>(188,013)</u>
CASH, BEGINNING OF PERIOD.....	2,501,074
CASH, END OF PERIOD.....	<u>\$ 3,027,859</u>
Unrestricted Cash	1,403,964
Security Deposits	443,027
Construction Escrow	300,000
Reserve for Real Estate Tax	663,769
Total Cash	<u>2,810,760</u>
Reserve for Replacement	<u>217,100</u>

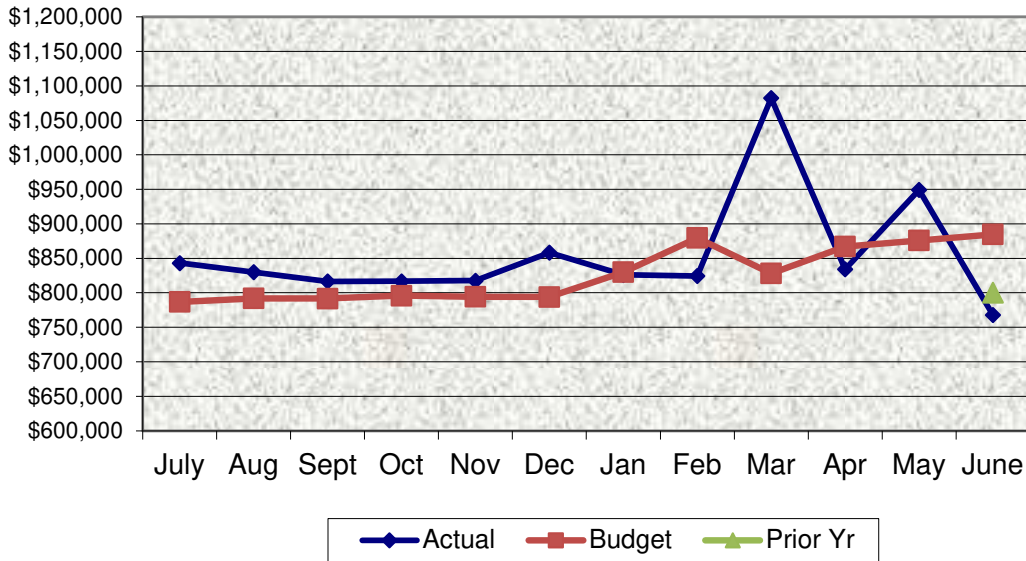
CB Downtown Industrial, LLC
Statements of Operations
For the Six Months Ended June 30, 2020

	Current	Budget	Variance	YTD Current	YTD Budget	\$ Var.
REVENUES						
Rent Potential.....	\$ 861,266	\$ 861,266	\$ -	\$ 5,167,594	\$ 5,167,594	\$ -
Less: Vacancies.....	199,099	98,598	100,501	756,962	781,035	(24,073)
Rents Realized.....	662,167	762,668	(100,501)	4,410,632	4,386,559	24,073
Utility Billings.....	525	4,187	(3,662)	4,576	13,197	(8,621)
Tax, Insurance & CAM.....	83,901	98,044	(14,143)	721,854	647,989	73,865
Tenant Management Fees.....	2,367	2,382	(15)	14,235	14,226	9
Parking & Dock Fees.....	12,454	14,867	(2,413)	82,007	89,200	(7,193)
Other Income.....	6,254	2,350	3,904	50,346	14,100	36,246
Total Revenues.....	767,668	884,498	(116,830)	5,283,650	5,165,271	118,379
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	625,754	701,496	75,742
Property Insurance.....	35,904	35,810	(94)	214,000	214,862	862
Repairs, Maint. & Supplies.....	89,841	105,178	15,337	616,503	849,035	232,532
Utilities.....	50,756	38,922	(11,834)	230,674	242,052	11,378
Property Mgmt. & Leasing.....	35,065	24,098	(10,967)	217,425	148,343	(69,082)
Total Direct Expenses.....	315,858	321,280	5,422	1,904,356	2,155,788	251,432
GENERAL & ADMINISTRATIVE.....	80,257	108,763	28,506	564,936	639,910	74,974
Earnings Before Taxes Int. & Depr.....	371,553	454,455	82,902	2,814,358	2,369,573	444,785
Interest Expense.....	201,298	232,000	(30,702)	1,267,482	1,392,000	124,518
Repair and Maintenance PPR.....	0	0	0	26,200	0	(26,200)
Depreciation & Amortization Expense.....	148,000	145,925	2,075	888,000	884,247	(3,753)
Net Earnings (Loss).....	\$ 22,255	\$ 76,530	\$ (54,275)	\$ 632,676	\$ 93,326	\$ 539,350

CB Downtown Industrial, LLC
Statements of Operations
For the Six Months Ended June 30, 2020

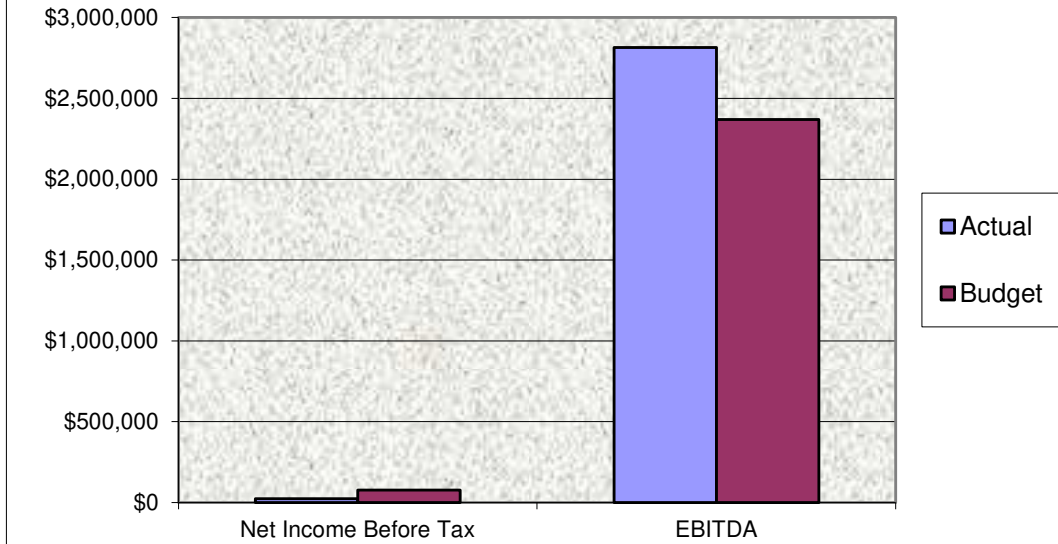
	Current	Budget	Variance	YTD Current	YTD Budget	Variance
REVENUES						
Rent Potential.....	\$ 861,266	\$ 861,266	\$ -	\$ 5,167,594	\$ 5,167,594	\$ -
Less: Vacancies.....	199,099	98,598	100,501	756,962	781,035	(24,073)
Rents Realized.....	662,167	762,668	(100,501)	4,410,632	4,386,559	24,073
Straight-line Rents.....	0	0	0	0	0	0
Utility Billings.....	525	4,187	(3,662)	4,576	13,197	(8,621)
Tax, Insurance & CAM.....	83,901	98,044	(14,143)	721,854	647,989	73,865
Tenant Management Fees.....	2,367	2,382	(15)	14,235	14,226	9
Parking & Dock Fees.....	12,454	14,867	(2,413)	82,007	89,200	(7,193)
Other Income.....	6,254	2,350	3,904	50,346	14,100	36,246
Total Revenues.....	767,668	884,498	(116,830)	5,283,650	5,165,271	118,379
Special Gain (Loss)	0	0	0	0	0	0
OPERATING EXPENSES						
Wages.....	63,646	87,339	23,693	400,402	510,061	109,659
Payroll Tax.....	2,284	5,458	3,174	21,577	32,570	10,993
Employee Benefits.....	8,431	10,208	1,777	59,815	61,250	1,435
Real Estate Taxes.....	104,292	117,272	12,980	625,754	701,496	75,742
Maintenance.....	63,577	79,229	15,652	431,047	635,716	204,669
Utilities.....	51,136	39,837	(11,299)	234,664	247,553	12,889
Property Insurance.....	35,904	35,810	(94)	224,254	214,862	(9,392)
Professional Services.....	6,422	13,763	7,341	67,594	88,737	21,143
Security.....	14,739	15,497	758	84,947	110,815	25,868
Janitorial.....	1,455	2,534	1,079	48,892	36,957	(11,935)
General and Administrative.....	44,229	23,096	(21,133)	270,346	155,681	(114,665)
Total Operating Expenses.....	396,115	430,043	33,928	2,469,292	2,795,698	326,406
Earnings Before Taxes Int. & Depr.....	371,553	454,455	(150,758)	2,814,358	2,369,573	(208,027)
Interest Expense.....	201,298	232,000	30,702	1,267,482	1,392,000	124,518
Repair and Maintenance PPR.....	0	0	0	26,200	0	(26,200)
Depreciation Expense.....	148,000	145,925	2,075	888,000	884,247	(3,753)
Net Earnings (Loss).....	22,255	76,530	(183,535)	632,676	93,326	539,350

Operating Revenues For the 12 Last Months

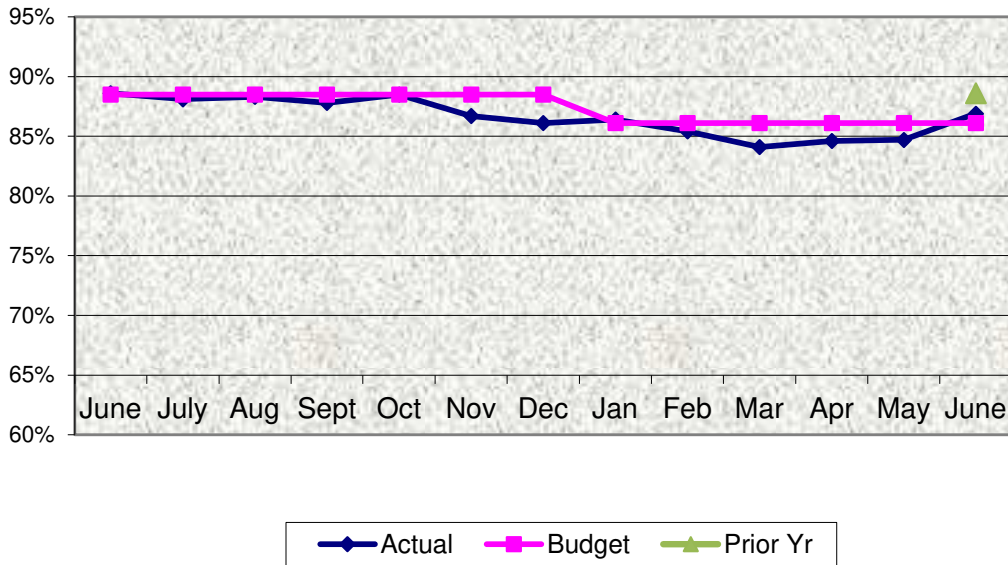


NIBT and EBITDA

YTD June
30, 2020

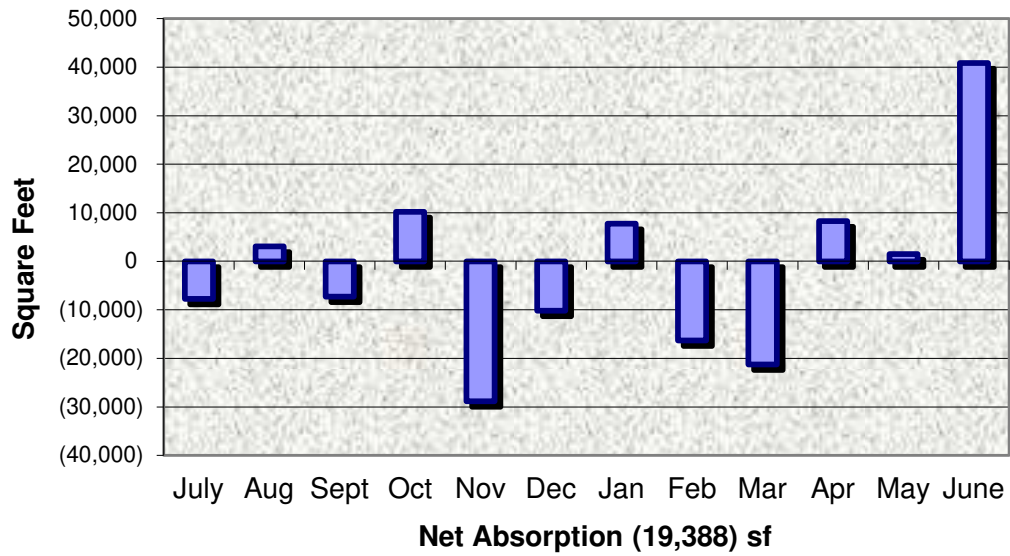


Total Company Occupancy % For Last 12 Months

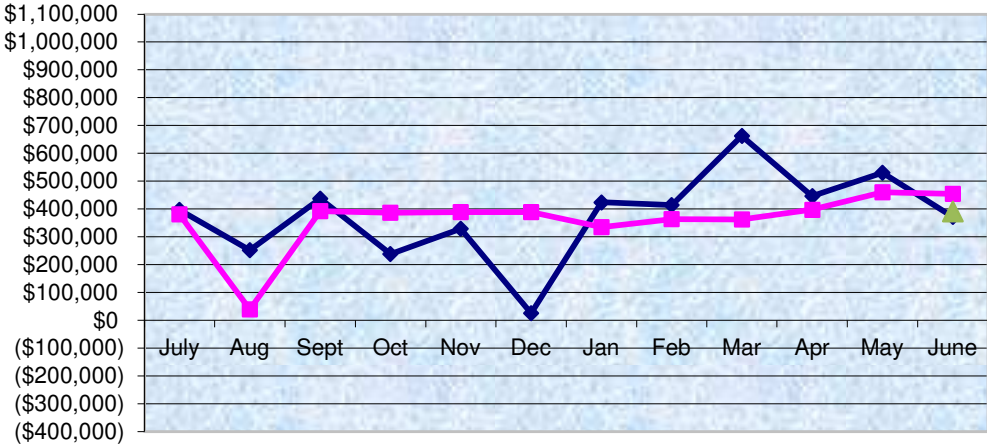


Net Absorption SF

Monthly Trend June 2020



Monthly EBITDA For Last 12 Months Excluding Special Gains/Losses



Actual Budget Prior Yr

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

Period = Jun 2020

Book = Accrual ; Tree = dr_bs

		Balance	Beginning	Net
		Current Period	Balance	Change
001-01	LAND	2,626,305	2,626,305	0
	LAND	2,626,305	2,626,305	0
004-00	BUILDINGS	69,788,695	69,788,695	0
	BUILDINGS	69,788,695	69,788,695	0
006-00	EQUIPMENT-PROPERTY	66,714	66,714	0
	EQUIPMENT, FIXTURES & VEHICLES	66,714	66,714	0
045-00	WORK IN PROCESS	1,785,778	1,716,587	69,191
	WORK IN PROCESS	1,785,778	1,716,587	69,191
	TOTAL REAL ESTATE ASSETS(PROPERTY)	74,267,492	74,198,301	69,191
054-00	DEPR-BUILDINGS	-2,250,000	-2,125,000	-125,000
	TOTAL ACCUMULATED DEPRECIATION	-2,250,000	-2,125,000	-125,000
	NET REAL ESTATE ASSETS	72,017,492	72,073,301	-55,809
101-00	CASH-PETTY CASH	1,000	1,000	0
105-00	CBDI OPERATING ACCOUNT	703,533	327,730	375,803
106-00	CBDI DEPOSIT ACCOUNT	443,027	397,493	45,534
107-00	CBDI Money Market	1,363,200	1,363,088	112
107-01	CBDI Reserve for Replacement	217,100	200,400	16,700
109-03	CBDI Construction Escrow	300,000	300,000	0
	CASH & CASH EQUIVALENTS	3,027,860	2,589,712	438,149
151-00	A/R-TENANTS	290,850	351,106	-60,256
	RECEIVABLES	290,850	351,106	-60,256
156-00	DUE TO/FROM DEAN REALTY	0	-6,490	6,490
	DUE FROM AFFILIATES	0	-6,490	6,490
172-01	PREPAID INSURANCE	0	35,904	-35,904
173-01	PREPAID COMMISSION-INHOUSE	484,823	383,574	101,249
173-02	PREPAID COMMISSION-OUTSIDE	94,660	96,384	-1,724
179-00	PREPAID OTHER	14,176	18,901	-4,725
	PREPAID EXPENSES	593,659	534,762	58,896
039-00	LOAN COSTS	593,003	593,003	0
089-00	AMORT-LOAN & LEASE COSTS	-313,700	-290,700	-23,000
234-00	DEPOSITS-UTILITIES	52,393	52,243	150
	OTHER ASSETS	331,696	354,546	-22,850
	TOTAL ASSETS	76,261,557	75,896,937	364,620

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

Period = Jun 2020

Book = Accrual ; Tree = dr_bs

	Balance	Beginning	Net
	Current Period	Balance	Change
311-00 A/P - TRADE	-71,878	-13,365	-58,513
316-00 A/P - SUSPENSE	-19,790	2,292	-22,082
317-00 I/C CLEARING	0	0	0
ACCOUNTS PAYABLE	91,668	11,072	80,595
331-00 ACCRUED PAYROLL	31,882	40,291	-8,409
333-01 ACC'D INT-MORTGAGE	228,500	228,500	0
335-00 ACCRUED PROPERTY TAXES	663,769	559,477	104,292
336-02 ACC'D AUDIT/TAX FEES	10,002	8,335	1,667
ACCRUED EXPENSES	934,154	836,603	97,551
350-01 LT N/P-MORTGAGE	31,000,000	31,000,000	0
350-02 UNFUNDED LOAN PAYABLE	-5,393,568	-5,514,241	120,673
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	57,994,836	57,874,163	120,673
313-00 PREPAID RENT	369,340	322,992	46,347
314-00 SECURITY DEPOSITS	443,002	445,470	-2,468
320-00 DEFERRED RENT	107,001	107,334	-333
UNEARNED RENT AND DEPOSITS	919,342	875,796	43,546
TOTAL LIABILITIES	59,940,000	59,597,635	342,365
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	-2,722,559	-2,722,559	0
451-99 NET INCOME/LOSS	632,676	610,421	22,255
461-00 DISTRIBUTIONS	-1,011,797	-1,011,797	0
RETAINED EARNINGS(DEFICIT)	-3,101,680	-3,123,934	22,255
TOTAL STOCKHOLDER'S EQUITY	16,321,557	16,299,302	22,255
TOTAL LIABILITIES & STOCKHOLDER'S EQU	76,261,557	75,896,937	364,620

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Jun 2020

Book = Accrual ; Tree = dr_is_1

	PTD	PTD		PTD	YTD	YTD	YTD	
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Annual
REVENUES								
501-00	861,266	861,266	0	819,116	5,167,594	5,167,594	0	10,340,743
502-00	-199,099	-98,598	-100,501	-101,206	-756,962	-781,035	24,073	-1,269,329
	662,166	762,668	-100,501	717,910	4,410,632	4,386,559	24,073	9,071,414
511-00	50	50	0	50	300	300	0	600
512-00	350	4,000	-3,650	425	3,676	12,300	-8,624	24,600
516-00	125	137	-12	138	600	597	3	1,194
	525	4,187	-3,662	612	4,576	13,197	-8,621	26,394
521-00	56,394	70,005	-13,611	55,771	499,869	479,200	20,670	892,085
531-00	25,358	25,031	327	12,899	184,053	151,375	32,678	299,621
532-00	2,149	3,009	-860	480	37,932	17,415	20,518	34,837
	83,901	98,044	-14,143	69,150	721,854	647,989	73,865	1,226,543
533-00	2,367	2,382	-15	2,389	14,235	14,226	9	28,576
	2,367	2,382	-15	2,389	14,235	14,226	9	28,576
541-00	12,454	14,867	-2,412	9,217	82,007	89,200	-7,193	178,400
	12,454	14,867	-2,412	9,217	82,007	89,200	-7,193	178,400
549-00	735	0	735	0	1,399	0	1,399	0
549-01	60	100	-40	260	343	600	-257	1,200
561-00	146	1,250	-1,104	236	3,547	7,500	-3,953	15,000
562-00	5,313	0	5,313	436	41,244	0	41,244	0
563-00	0	0	0	0	0	0	0	0
564-00	0	1,000	-1,000	0	3,814	6,000	-2,186	12,000
	6,254	2,350	3,904	932	50,346	14,100	36,246	28,200
TOTAL REVENUES	767,668	884,498	-116,830	800,211	5,283,651	5,165,271	118,380	10,559,527
DIRECT EXPENSES								
611-00	0	0	0	0	0	1,500	1,500	4,005
611-01	0	1,000	1,000	278	17,260	6,000	-11,260	17,351
612-01	0	1,300	1,300	280	36,396	23,624	-12,772	54,460
612-02	1,455	780	-675	440	11,532	10,409	-1,123	24,605
612-03	0	75	75	0	3,655	2,440	-1,215	12,351
614-00	1,890	1,870	-20	1,349	11,910	11,850	-60	24,437
615-00	14,189	12,655	-1,535	11,502	79,812	106,323	-26,511	185,409
616-00	425	2,842	-2,417	3,250	4,067	4,372	-305	6,033
619-01	8,223	6,708	-1,515	10,178	26,490	51,376	-24,886	105,802
619-02	0	0	0	0	1,200	1,584	-384	2,871
631-00	985	100	-885	505	6,236	11,391	-5,155	15,808
632-00	820	0	-820	0	3,022	18,401	-15,379	40,771
633-00	0	2,399	2,399	49	2,296	11,604	-9,308	37,677
633-01	207	75	-132	0	2,786	873	-1,913	2,370
634-00	0	2,000	2,000	0	1,799	3,186	-1,387	8,272
635-00	76	150	-74	0	2,246	16,087	-13,841	35,796
636-00	2,985	125	-2,860	326	7,498	3,295	-4,203	12,139
637-00	2,900	0	-2,900	1,988	7,019	0	-7,019	0
638-00	0	0	0	0	650	5,195	-4,545	8,940
641-00	641	1,176	-535	493	6,680	16,810	-10,130	28,015
642-00	5,859	4,079	-1,781	8,627	28,835	34,528	-5,693	56,384
643-00	682	0	-682	50	942	0	-942	6
644-00	1,277	4,583	-3,307	8,972	3,502	27,500	-23,998	55,000
645-00	7,837	2,083	-5,753	0	39,685	12,500	-27,185	25,000
645-01	0	2,667	2,667	23	0	16,000	-16,000	32,000
646-01	365	365	0	365	2,686	1,460	-1,226	4,111
646-02	1,036	307	-729	465	28,350	13,395	-14,955	38,439
647-01	0	0	0	0	3,913	2,000	-1,913	4,000
647-02	152	0	-152	185	152	3,000	-2,848	9,056
651-00	5,529	90	-5,439	90	5,772	26,090	-20,318	51,856
652-00	17,284	21,389	-4,105	14,604	55,491	68,104	-12,613	169,930
653-00	4,321	5,017	-696	0	29,826	31,972	-2,146	62,073
654-00	0	0	0	0	118,980	176,853	-57,873	238,986
656-00	0	396	396	21	4,051	6,117	-2,066	20,435
657-00	0	900	900	0	0	2,600	-2,600	5,200
711-01	0	0	0	0	0	1,202	1,202	1,202
712-01	0	450	450	225	415	2,700	-2,285	5,500
712-02	0	4	4	0	0	225	-225	453
714-00	71	160	-89	324	17	960	-943	1,920
715-00	0	0	0	0	944	120	-824	338
716-00	124	0	-124	0	124	0	-124	140
716-01	0	0	0	0	92	0	-92	0
717-01	0	0	0	0	0	0	0	10,000
719-01	2,274	1,716	-558	3,212	9,891	11,492	-1,601	25,929
719-02	0	0	0	0	0	7,854	-7,854	17,919
733-00	8	0	-8	0	8	0	-8	337
733-01	796	140	-656	0	866	840	-26	1,680
734-00	1,099	750	-350	1,004	3,856	3,190	-666	6,436
735-00	0	0	0	0	5,474	1,118	-4,356	2,785
736-00	0	4	4	4	1,182	5,314	-4,132	5,527
737-00	52	94	-42	113	345	331	-14	1,087
738-00	0	15,534	15,534	15,534	1,793	16,763	-14,970	19,666
742-00	0	0	0	181	50	255	-205	515
743-00	0	0	0	0	0	0	0	0

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Jun 2020

Book = Accrual ; Tree = dr_is_1

	PTD	PTD		PTD	YTD	YTD	YTD		
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Annual	
746-02	EQUIP-NCAM-HVAC OTHER	365	905	540	1,794	22,852	28,695	5,843	49,873
747-01	EQUIP-NCAM-VEHIC/OPER EQU	103	1,897	1,794	608	4,518	11,385	6,867	22,770
747-02	EQUIP-NCAM-GRDS EQUIP	232	0	-232	0	232	0	-232	0
748-00	EQUIP-NCAM-SM TOOLS/SUPPL	739	433	-307	279	1,063	2,596	1,533	5,192
752-00	GRDS-NCAM-LANDSCAPE/MOWI	4,838	7,961	3,123	0	8,044	23,183	15,139	68,449
754-00	GRDS-NCAM-SNOW REMOVAL	0	0	0	0	0	2,375	2,375	3,250
756-00	GRDS-NCAM-LIGHT/LIGHTING	0	0	0	0	0	0	0	72
	MAINTENANCE & SUPPLIES	89,841	105,178	15,337	87,318	616,503	849,035	232,531	1,650,628
781-01	INSURANCE-PROPERTY	35,904	35,810	-94	25,575	214,000	214,862	862	429,723
	PROPERTY INSURANCE	35,904	35,810	-94	25,575	214,000	214,862	862	429,723
783-00	PROPERTY TAX	104,292	117,272	12,979	134,105	625,754	701,496	75,742	1,398,009
	REAL ESTATE TAXES	104,292	117,272	12,979	134,105	625,754	701,496	75,742	1,398,009
621-00	UTIL-CAM-ELECTRICITY	36,303	25,544	-10,759	25,351	132,234	149,762	17,528	316,729
622-00	UTIL-CAM-GAS	1,945	580	-1,365	5,169	13,556	10,801	-2,755	19,889
623-00	UTIL-CAM-WATER	5,314	5,918	605	1,198	30,264	24,792	-5,472	76,494
624-00	UTIL-CAM-TELEPHONE	1,137	0	-1,137	0	7,259	0	-7,259	492
721-00	UTIL-NCAM-ELECTRICITY	4,051	3,300	-751	7,855	19,970	22,330	2,360	42,469
722-00	UTIL-NCAM-GAS	1,085	1,545	460	1,444	22,575	21,180	-1,394	29,313
723-00	UTIL-NCAM-WATER	755	1,604	849	226	3,134	10,607	7,473	21,376
724-00	UTIL-NCAM-TELEPHONE	166	430	264	413	1,682	2,580	898	5,160
	UTILITIES	50,755	38,921	-11,834	41,655	230,675	242,053	11,377	511,922
987-00	MANAGEMENT FEE EXPENSE	35,065	24,098	-10,966	9,343	217,425	148,343	-69,082	297,738
	PROPERTY MGMT & COMM	35,065	24,098	-10,966	9,343	217,425	148,343	-69,082	297,738
	TOTAL DIRECT EXPENSES	315,857	321,279	5,422	297,996	1,904,357	2,155,788	251,431	4,288,020
	OTHER OPERATING EXPENSE								
872-05	TRAINING/SOFTWARE SUPPORT	6,575	5,000	-1,575	20	38,203	30,000	-8,203	60,000
901-00	ADMINISTRATIVE SALARIES	11,179	25,833	14,654	19,212	123,275	155,000	31,725	310,000
902-00	SUPPORT STAFF SALARIES	1,479	0	-1,479	0	1,479	0	-1,479	0
903-00	MAINTENANCE SALARIES	31,616	34,167	2,551	44,475	168,016	205,000	36,984	422,000
907-00	OTHER EMPLOYEES BENEFITS	8,431	10,208	1,778	10,774	59,815	61,250	1,435	122,500
907-01	RECRUITING COSTS	0	-217	-217	0	76	-302	-378	-1,604
908-00	PAYROLL TAX EXPENSE	2,284	5,458	3,174	5,175	21,577	32,750	11,173	65,500
918-00	PICKUP & DELIVERY	0	5	5	0	0	30	30	60
924-00	TELEPHONE	379	917	538	2,130	3,989	5,500	1,511	11,000
971-01	TRAVEL	0	113	113	51	0	677	677	1,354
971-03	EMPLOYEE MEALS 100%	339	107	-233	41	437	641	204	1,282
972-05	OTHER PROFESSIONAL FEES	0	225	225	900	1,568	1,350	-218	2,700
972-06	CONSULTING FEES	0	400	400	802	170	2,400	2,230	4,800
973-00	ADVERTISING & PROMOTION - EVENTS	775	-609	-1,384	0	1,550	-3,656	-5,206	4,689
973-01	ADVERTISING & PROMOTION - OTHER	0	1,114	1,114	1,194	3,100	2,206	-894	5,066
974-01	DUES & SUBSCRIPTIONS	575	1,333	758	0	793	8,000	7,207	16,000
974-02	LICENSES AND PERMITS	0	80	80	310	125	480	355	960
975-00	CONTRIBUTIONS	678	800	122	658	4,068	4,800	732	9,600
976-00	COLLECTION EXPENSES	0	0	0	0	277	0	-277	0
977-00	BAD DEBT PROVISION	0	6,500	6,500	0	12,253	39,000	26,747	78,000
981-01	INSURANCE	0	0	0	0	10,255	0	-10,255	0
985-01	MISC. EXPENSE & TAXES	0	0	0	0	597	0	-597	610
985-03	CREDIT CARD FEES	491	800	309	916	4,611	4,800	189	9,600
985-04	BANK SERVICE CHARGES	297	325	28	1,065	1,531	1,950	419	3,900
985-05	JANITORIAL - ADMIN	0	0	0	0	550	0	-550	0
985-06	BLDG MAINT/REPAIRS - ADMIN	115	1,894	1,779	303	8,458	11,366	2,908	22,732
986-01	COMMISSION-INHOUSE BROKE	19,372	27,555	8,183	22,748	107,556	150,183	42,627	299,008
986-02	COMMISSION-OUTSIDE BROKE	1,724	5,888	4,164	3,705	12,904	40,285	27,381	77,441
989-00	OFFICE SUPPLIES	3,864	1,176	-2,688	6,667	8,850	8,055	-795	15,109
989-01	POSTAGE	363	100	-263	159	433	600	167	1,200
989-02	OFFICE EQUIPMENT-RENTAL	0	341	341	0	1,996	2,045	49	4,090
995-00	ALLOCATED EXPENSES	-14,978	-27,000	-12,022	-16,190	-68,990	-162,000	-93,010	-324,000
	GENERAL & ADMINISTRATIVE	75,559	102,513	26,955	105,118	529,521	602,410	72,889	1,223,598
972-01	LEGAL FEES-OUTSIDE FIRM	3,032	5,000	1,968	0	14,413	30,000	15,587	60,000
972-02	AUDIT/TAX PREP FEES	1,667	1,250	-417	6,000	21,002	7,500	-13,502	15,000
	LEGAL & AUDIT	4,699	6,250	1,551	6,000	35,415	37,500	2,085	75,000
	TOTAL OTHER OPERATING EXPENSE	80,257	108,763	28,506	111,118	564,936	639,910	74,974	1,298,598
	NET INCOME BEFORE INT & DEPREC	371,553	454,455	-82,902	391,097	2,814,358	2,369,573	444,785	4,972,910
991-00	DEPRECIATION	125,000	125,000	0	35,000	750,000	755,492	5,492	1,510,983
992-00	AMORTIZATION	23,000	20,925	-2,075	35,700	138,000	128,756	-9,244	257,512
	DEPRECIATION & AMORTIZATION	148,000	145,925	-2,075	70,700	888,000	884,247	-3,753	1,768,495
993-00	INTEREST-MORTGAGE	201,298	232,000	30,702	228,508	1,267,482	1,392,000	124,518	2,784,000
994-00	REPAIRS AND MAINTENANCE PPR	0	0	0	0	26,200	0	-26,200	0
	INTEREST & PPR EXPENSE	201,298	232,000	30,702	228,508	1,293,682	1,392,000	98,318	2,784,000
	NET INCOME BEFORE TAX	22,255	76,530	-54,275	91,889	632,676	93,326	539,350	420,415
	NET INCOME (LOSS)	22,255	76,530	-54,275	91,889	632,676	93,326	539,350	420,415

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	861,266	861,266	0	819,116	5,167,594	5,167,594	0
502-00	-199,099	-98,598	-100,501	-101,206	-756,962	-781,035	24,073
	662,166	762,668	-100,501	717,910	4,410,632	4,386,559	24,073
511-00	50	50	0	50	300	300	0
512-00	350	4,000	-3,650	425	3,676	12,300	-8,624
516-00	125	137	-12	138	600	597	3
	525	4,187	-3,662	612	4,576	13,197	-8,621
521-00	56,394	70,005	-13,611	55,771	499,869	479,200	20,670
531-00	25,358	25,031	327	12,899	184,053	151,375	32,678
532-00	2,149	3,009	-860	480	37,932	17,415	20,518
	83,901	98,044	-14,143	69,150	721,854	647,989	73,865
533-00	2,367	2,382	-15	2,389	14,235	14,226	9
	2,367	2,382	-15	2,389	14,235	14,226	9
541-00	12,454	14,867	-2,412	9,217	82,007	89,200	-7,193
	12,454	14,867	-2,412	9,217	82,007	89,200	-7,193
549-00	735	0	735	0	1,399	0	1,399
549-01	60	100	-40	260	343	600	-257
561-00	146	1,250	-1,104	236	3,547	7,500	-3,953
562-00	5,313	0	5,313	436	41,244	0	41,244
563-00	0	0	0	0	0	0	0
564-00	0	1,000	-1,000	0	3,814	6,000	-2,186
	6,254	2,350	3,904	932	50,346	14,100	36,246
TOTAL REVENUES	767,668	884,498	-116,830	800,211	5,283,651	5,165,271	118,380
OPERATING EXPENSES							
901-00	11,179	25,833	14,654	19,212	123,275	155,000	31,725
902-00	1,479	0	-1,479	0	1,479	0	-1,479
903-00	31,616	34,167	2,551	44,475	168,016	205,000	36,984
907-00	8,431	10,208	1,778	10,774	59,815	61,250	1,435
907-01	0	-217	-217	0	76	-302	-378
908-00	2,284	5,458	3,174	5,175	21,577	32,750	11,173
986-01	19,372	27,555	8,183	22,748	107,556	150,183	42,627
	74,361	103,005	28,644	102,384	481,794	603,881	122,087
783-00	104,292	117,272	12,979	134,105	625,754	701,496	75,742
	104,292	117,272	12,979	134,105	625,754	701,496	75,742
631-00	985	100	-885	505	6,236	11,391	5,155
632-00	820	0	-820	0	3,022	18,401	15,379
633-00	0	2,399	2,399	49	2,296	11,604	9,308
633-01	207	75	-132	0	2,786	873	-1,913
634-00	0	2,000	2,000	0	1,799	3,186	1,387
635-00	76	150	74	0	2,246	16,087	13,841
636-00	2,985	125	-2,860	326	7,498	3,295	-4,203
637-00	2,900	0	-2,900	1,988	7,019	0	-7,019
638-00	0	0	0	0	650	5,195	4,545
641-00	641	1,176	535	493	6,680	16,810	10,130
642-00	5,859	4,079	-1,781	8,627	28,835	34,528	5,693
643-00	682	0	-682	50	942	0	-942
644-00	1,277	4,583	3,307	8,972	3,502	27,500	23,998
645-00	7,837	2,083	-5,753	0	39,685	12,500	-27,185
645-01	0	2,667	2,667	23	0	16,000	16,000
646-01	365	365	0	365	2,686	1,460	-1,226
646-02	1,036	307	-729	465	28,350	13,395	-14,955
647-01	0	0	0	0	3,913	2,000	-1,913
647-02	152	0	-152	185	152	3,000	2,848
651-00	5,529	90	-5,439	90	5,772	26,090	20,318
652-00	17,284	21,389	4,105	14,604	55,491	68,104	12,613
653-00	4,321	5,017	696	0	29,826	31,972	2,146
654-00	0	0	0	0	118,980	176,853	57,873
656-00	0	396	396	21	4,051	6,117	2,066
657-00	0	900	900	0	0	2,600	2,600
719-01	2,274	1,716	-558	3,212	9,891	11,492	1,601
719-02	0	0	0	0	0	7,854	7,854
733-00	8	0	-8	0	8	0	-8
733-01	796	140	-656	0	866	840	-26
734-00	1,099	750	-350	1,004	3,856	3,190	-666
735-00	0	0	0	0	5,474	1,118	-4,356
736-00	0	4	4	4	1,182	5,314	4,132
737-00	52	94	42	113	345	331	-14
738-00	0	15,534	15,534	15,534	1,793	16,763	14,970
742-00	0	0	0	181	50	255	205
743-00	0	0	0	0	0	0	0
746-02	365	905	540	1,794	22,852	28,695	5,843
747-01	103	1,897	1,794	608	4,518	11,385	6,867
747-02	232	0	-232	0	232	0	-232

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	PTD			YTD			YTD		
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance		
748-00 EQUIP-NCAM-SM TOOLS/SUPPL	739	433	-307	279	1,063	2,596	1,533		
752-00 GRDS-NCAM-LANDSCAPE/MOWI	4,838	7,961	3,123	0	8,044	23,183	15,139		
754-00 GRDS-NCAM-SNOW REMOVAL	0	0	0	0	0	2,375	2,375		
756-00 GRDS-NCAM-LIGHT/LIGHTING	0	0	0	0	0	0	0		
985-06 BLDG MAINT/REPAIRS - ADMIN	115	1,894	1,779	303	8,458	11,366	2,908		
MAINTENANCE	63,577	79,229	15,652	59,794	431,047	635,716	204,670		
621-00 UTIL-CAM-ELECTRICITY	36,303	25,544	-10,759	25,351	132,234	149,762	17,528		
622-00 UTIL-CAM-GAS	1,945	580	-1,365	5,169	13,556	10,801	-2,755		
623-00 UTIL-CAM-WATER	5,314	5,918	605	1,198	30,264	24,792	-5,472		
624-00 UTIL-CAM-TELEPHONE	1,137	0	-1,137	0	7,259	0	-7,259		
721-00 UTIL-NCAM-ELECTRICITY	4,051	3,300	-751	7,855	19,970	22,330	2,360		
722-00 UTIL-NCAM-GAS	1,085	1,545	460	1,444	22,575	21,180	-1,394		
723-00 UTIL-NCAM-WATER	755	1,604	849	226	3,134	10,607	7,473		
724-00 UTIL-NCAM-TELEPHONE	166	430	264	413	1,682	2,580	898		
924-00 TELEPHONE	379	917	538	2,130	3,989	5,500	1,511		
UTILITIES	51,134	39,838	-11,296	43,785	234,664	247,553	12,888		
781-01 INSURANCE-PROPERTY	35,904	35,810	-94	25,575	214,000	214,862	862		
981-01 INSURANCE	0	0	0	0	10,255	0	-10,255		
PROPERTY INSURANCE	35,904	35,810	-94	25,575	224,254	214,862	-9,393		
711-01 SERV-OPEX- CONSULTING	0	0	0	0	0	1,202	1,202		
611-01 SERV-CAM-CONSULTING	0	1,000	1,000	278	17,260	6,000	-11,260		
972-01 LEGAL FEES-OUTSIDE FIRM	3,032	5,000	1,968	0	14,413	30,000	15,587		
972-02 AUDIT FEES	1,667	1,250	-417	6,000	21,002	7,500	-13,502		
972-05 OTHER PROFESSIONAL FEES	0	225	225	900	1,568	1,350	-218		
972-06 CONSULTING FEES	0	400	400	802	170	2,400	2,230		
976-00 COLLECTION EXPENSES	0	0	0	0	277	0	-277		
986-02 COMMISSION-OUTSIDE BROKE	1,724	5,888	4,164	3,705	12,904	40,285	27,381		
PROFESSIONAL SERVICES	6,422	13,763	7,341	11,685	67,594	88,737	21,143		
716-00 SERV-NCAM-SIGN/DIRECTORIES	124	0	-124	0	124	0	-124		
615-00 SERV-CAM-SECURE/PROTECT	14,189	12,655	-1,535	11,502	79,812	106,323	26,511		
616-00 SERV-CAM-SIGNS/DIRECTORIES	425	2,842	2,417	3,250	4,067	4,372	305		
715-00 SERV-NCAM-SECURE/PROTECT	0	0	0	0	944	120	-824		
SECURITY	14,739	15,497	758	14,753	84,947	110,815	25,868		
712-02 SERV-NCAM-JANIT SUPPLIES	0	4	4	0	0	225	225		
612-01 SERV-CAM-JANITOR MALL/OFF	0	1,300	1,300	280	36,396	23,624	-12,772		
612-02 SERV-CAM-JANITOR SUPPLIES	1,455	780	-675	440	11,532	10,409	-1,123		
712-01 SERV-NCAM-JANIT-MALL/OFF	0	450	450	225	415	2,700	2,285		
985-05 JANITORIAL - ADMIN	0	0	0	0	550	0	-550		
JANITORIAL	1,455	2,534	1,079	945	48,892	36,957	-11,935		
717-01 SERV-NCAM-SURVEY/MAPS	0	0	0	0	0	0	0		
611-00 SER-CAM-RENTAL	0	0	0	0	0	1,500	1,500		
918-00 PICKUP & DELIVERY	0	5	5	0	0	30	30		
989-00 OFFICE SUPPLIES	3,864	1,176	-2,688	6,667	8,850	8,055	-795		
989-01 POSTAGE	363	100	-263	159	433	600	167		
989-02 OFFICE EQUIPMENT-RENTAL	0	341	341	0	1,996	2,045	49		
OFFICE EXPENSE	4,227	1,622	-2,606	6,826	11,279	12,230	950		
973-00 ADVERTISING & PROMOTION - EVENTS	775	-609	-1,384	0	1,550	-3,656	-5,206		
973-01 ADVERTISING & PROMOTION - OTHER	0	1,114	1,114	1,194	3,100	2,206	-894		
716-01 SERV-NCAM SIGN INSTALLS/REMOVALS	0	0	0	0	92	0	-92		
ADVERTISING	775	505	-270	1,194	4,742	-1,450	-6,192		
714-00 SERV-NCAM-TRASH REMOVAL	71	160	89	324	17	960	943		
612-03 SERV-CAM-WINDOW WASHING	0	75	75	0	3,655	2,440	-1,215		
614-00 SERV-CAM-TRASH REMOVAL	1,890	1,870	-20	1,349	11,910	11,850	-60		
872-05 TRAINING/SOFTWARE SUPPORT	6,575	5,000	-1,575	20	38,203	30,000	-8,203		
971-01 TRAVEL	0	113	113	51	0	677	677		
971-03 EMPLOYEE MEALS 100%	339	107	-233	41	437	641	204		
974-01 DUES & SUBSCRIPTIONS	575	1,333	758	0	793	8,000	7,207		
974-02 LICENSES AND PERMITS	0	80	80	310	125	480	355		
975-00 CONTRIBUTIONS	678	800	122	658	4,068	4,800	732		
977-00 BAD DEBT PROVISION	0	6,500	6,500	0	12,253	39,000	26,747		
985-01 MISC. EXPENSE & TAXES	0	0	0	0	597	0	-597		
985-03 CREDIT CARD FEES	491	800	309	916	4,611	4,800	189		
985-04 BANK SERVICE CHARGES	297	325	28	1,065	1,531	1,950	419		
987-00 MANAGEMENT FEE EXPENSE	35,065	24,098	-10,966	9,343	217,425	148,343	-69,082		
995-00 ALLOCATED EXPENSES	-14,978	-27,000	-12,022	-16,190	-68,990	-162,000	-93,010		
619-01 LABOR IN-HOUSE MAINT-CAM	8,223	6,708	-1,515	10,178	26,490	51,376	24,886		
619-02 LABOR IN-HOUSE OTHER-CAM	0	0	0	0	1,200	1,584	384		
OTHER OPERATING EXPENSE	39,227	20,969	-18,258	8,067	254,325	144,901	-109,424		
TOTAL OPERATING EXPENSES	396,114	430,043	33,928	409,114	2,469,293	2,795,698	326,405		
NET INCOME BEFORE INT & DEPREC	371,553	454,455	-82,902	391,097	2,814,358	2,369,573	-444,785		
991-00 DEPRECIATION	125,000	125,000	0	35,000	750,000	755,492	5,492		
992-00 AMORTIZATION	23,000	20,925	-2,075	35,700	138,000	128,756	-9,244		
DEPRECIATION & AMORT	148,000	145,925	-2,075	70,700	888,000	884,247	-3,753		
993-00 INTEREST-MORTGAGE	201,298	232,000	30,702	228,508	1,267,482	1,392,000	124,518		
994-00 INTEREST-OTHER	0	0	0	0	26,200	0	-26,200		
INTEREST EXPENSE	201,298	232,000	30,702	228,508	1,293,682	1,392,000	98,318		

CB Downtown Industrial, LLC (cbdi)

Budget Comparison

Period = Jun 2020

Book = Accrual ; Tree = dr_is_exp_type

	PTD	PTD		PTD	YTD	YTD	YTD
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance
NET INCOME BEFORE TAX	22,255	76,530	-54,275	91,889	632,676	93,326	539,350
NET INCOME (LOSS)	22,255	76,530	-54,275	91,889	632,676	93,326	539,350