

August 2011 Budget	
<u>Revenue</u>	
Physical Occupancy	38.9%
Gross Potential Rent	\$ 583,300.00
Lost Rent - Vacancies	\$ (358,349.00)
Lost Rents - Other	\$ (7,603.00)
Net Rental Income	\$ 217,348.00
Operating Cost Recoveries	\$ 11,000.00
Percentage Rent	\$ -
Other Income	\$ 37,963.00
Total Income	\$ 266,311.00
<u>Property Operating Expenses-1010 Common</u>	
Personnel Costs	\$ 22,621.00
Management Fees	\$ 7,989.00
Property Administration	\$ 4,633.00
Marketing/Space Planning	\$ 3,330.78
Utilities	\$ 85,750.00
Service Expense	\$ 47,737.00
Cleaning & Decorating	\$ 19,235.00
Repairs & Maintenance	\$ 12,965.00
Real Estate Taxes Escrow	\$ 18,132.57
Insurance	\$ 9,551.79
Ground Leases/Monlezun Note	\$ 19,202.81
Total 1010 Common Operating Expenses	\$ 251,147.95
<u>Miscellaneous Expenses</u>	
Legal Fee Carve Out	\$ -
Utility Deposit	\$ -
Lease Commission	\$ -
Tenant Refunds	\$ -
PNC Interest Payment	\$ 50,000.00
Taxes Reserve	\$ -
Total Miscellaneous Expenses	\$ 50,000.00
Total Expenses	\$ 301,147.95
Net Operating Income	\$ (34,836.95)