

Monthly Operating Budget-October 2010

Eagle Crest

October 2010 Budget

Revenue

Physical Occupancy		100%
Gross Potential Rent	\$	25,534.00
Lost Rent - Vacancies	\$	-
Lost Rents - Other	\$	-
Net Rental Income	\$	<u>25,534.00</u>
Operating Cost Recoveries	\$	1,647.00
Percentage Rent	\$	-
Other Income	\$	-
Total Income	\$	<u>27,181.00</u>

Property Operating Expenses

Personnel Costs	\$	-
Management Fees	\$	649.00
Property Administration	\$	60.00
Marketing	\$	-
Utilities	\$	2,024.00
Service Expense	\$	702.00
Cleaning & Decorating	\$	-
Repairs & Maintenance	\$	-
Real Estate Taxes	\$	3,755.00
Insurance	\$	953.00
Total Property Expenses	\$	<u>8,143.00</u>
Net Operating Income	\$	19,038.00

Monthly Operating Budget-October 2010

Dunes Plaza

October 2010 Budget

Revenue

Physical Occupancy		28.6%
Gross Potential Rent	\$	109,178.00
Lost Rent - Vacancies	\$	(63,391.00)
Lost Rents - Other	\$	-
Net Rental Income	\$	<u>45,787.00</u>
Operating Cost Recoveries	\$	12,524.00
Percentage Rent	\$	3,269.00
Other Income	\$	200.00
Total Income	\$	<u>61,780.00</u>

Property Operating Expenses

Personnel Costs	\$	776.00
Management Fees	\$	1,853.00
Property Administration	\$	940.00
Marketing	\$	-
Utilities	\$	11,125.00
Service Expense	\$	2,560.00
Cleaning & Decorating	\$	480.00
Repairs & Maintenance	\$	3,667.00
Real Estate Taxes	\$	19,532.00
Insurance	\$	3,235.00
Total Property Expenses	\$	<u>44,168.00</u>
Net Operating Income	\$	17,612.00

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Bridgeview Plaza

October 2010 Budget

Revenue

Physical Occupancy		90.1%
Gross Potential Rent	\$	77,290.00
Lost Rent - Vacancies	\$	(8,790.00)
Lost Rents - Other	\$	-
Net Rental Income	\$	<u>68,500.00</u>
Operating Cost Recoveries	\$	26,431.00
Percentage Rent	\$	6,799.00
Other Income	\$	4,210.00
Total Income	\$	<u>105,940.00</u>
Property Operating Expenses		
Personnel Costs	\$	755.00
Management Fees	\$	2,933.00
Property Administration	\$	1,054.00
Marketing	\$	-
Utilities	\$	5,775.00
Service Expense	\$	2,875.00
Cleaning & Decorating	\$	2,450.00
Repairs & Maintenance	\$	7,556.00
Real Estate Taxes	\$	15,160.00
Insurance	\$	1,749.00
Total Property Expenses	\$	<u>40,307.00</u>
Net Operating Income	\$	65,633.00

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Windmill Farms

October 2010 Budget

Revenue

Physical Occupancy		N/A
Gross Potential Rent	\$	-
Lost Rent - Vacancies	\$	-
Lost Rents - Other	\$	-
Net Rental Income	\$	-
Operating Cost Recoveries	\$	-
Percentage Rent	\$	-
Other Income	\$	-
Total Income	\$	-

Property Operating Expenses

Legal for Districts	\$	2,500.00
Directors Per Diem/Travel	\$	1,000.00
Audits, Financial Advisors, Consultants	\$	1,200.00
Billboard	\$	950.00
Water	\$	200.00
Electric	\$	300.00
Website	\$	50.00
Insurance	\$	350.00
Accounting	\$	950.00
Total Expenses	\$	7,500.00
Net Operating Income	\$	(7,500.00)