

Park Central Plaza 32, LLC
 Monthly Operating Budget
 April to December 2011

	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
<u>Cash Receipts:</u>									
Base Rent	93,791	93,791	93,791	93,791	93,791	93,791	93,791	93,791	93,791
CAM	16,449	16,449	16,449	16,449	16,449	16,449	16,449	16,449	16,449
Pylon Sign	300	300	300	300	300	300	300	300	300
Total Cash Receipts	110,540	110,540	110,540	110,540	110,540	110,540	110,540	110,540	110,540
<u>Cash Disbursements:</u>									
Cleaning (Real Cleaning)	475	475	475	475	475	475	475	475	475
Commissions: Grubb & Ellis								20,000	
Fire Alarms/Sprinklers: Southland Industries	2,500		2,500				2,500		
Insurance: Cragin & Pike									
Landscaping: R&B Landscaping	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Maintenance & Repairs: Security (Property)	3,660	3,660	3,660	3,660	3,660	3,660	3,660	3,660	3,660
ADT Security	200	-	200	200	-	-	200	-	-
Topnotch	800	800	800	800	800	800	800	800	800
Nevada Illumination	465	465	465	465	465	465	465	465	465
Nigro Construction	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800
Cool Concepts	950		950				950		
Mueller Striping	670		670				670		

<u>Other Expenses:</u>									
Tenant Improvements		45,600							
Total Cash Payouts	32,645	95,460	27,605	82,365	27,605	77,605	32,365	47,930	77,605

Cash Receipts	110,540	110,540	110,540	110,540	110,540	110,540	110,540	110,540	110,540
Cash Disbursements	32,645	95,460	27,605	82,365	27,605	77,605	32,365	47,930	77,605
Ending Cash	77,895	15,080	82,935	28,175	82,935	32,935	78,175	62,610	32,935

Vendor Details:

Real Cleaning	Window cleaning
Southland Industries	Fire alarm monitoring & maintenance
Cragin & Pike	Property insurance
R&B Landscaping	Landscaping maintenance
Security (Property)	Property security guard (Green Valley cancelled svcs)
Webco Sweeping	Pressure wash sidewalks
ADT Security	Alarm for vacant tavern
Topnotch	SWPPP maintenance, water truck, street sweeper
Nevada Illumination	Lights
Nigro Construction	Property maintenance, graffiti, trash, etc
Cool Concepts	HVAC repair
Mueller Striping	Parking lot striping, curbs
James Skinner	Property maintenance, graffiti, trash, etc
Young Plumbing	Plumbing repairs
City of NLV	Special Use Permits
Secretary of State	Annual List
Terminix	Pest control
USPS	Invoice, Memo mailings
FED EX	Guaranteed delivery
Infinity Enterprises	Property Management
CR Management	Property Management

Clark County Assessors	Property Taxes
Southwest Gas	Gas Utilities
City of NLV - Utilities	Water/Sewer Utilities
NV Energy	Electric Utilities
Republic Service	Trash
Swan & Gardiner	CPA - Monthly Reports
Swecker & Company	CPA - Tax Returns
Tenant Improvements	Attached Detail

Average Cost for Tenant Improvements

TI Allowance	\$35-\$40 SF	\$42,000-\$48,000
Grey Shell Build Out	\$28-\$33 SF	\$33,600 - \$39,600
Vanilla Shell Build Out	\$18-\$22 SF	\$21,600 - \$26,400
Existing Space TI Work	\$15 - \$20 SF	\$18,000 - \$24,000
Average SF	1200	

Explanations

- TI Allowance: Tenant performs their own construction of the suite and the landlord reimburses the tenant a predetermined amount of money for the work when it is completed.
- Grey Shell: No restroom, drywall, electrical or plumbing has been installed.
- Vanilla Shell: All drywall, electrical and plumbing have been finished.
- Existing Space: Space has already been completed for a previous tenant, and new tenant is requesting some construction changes be made.

Average Cost for Commissions on New Leases

Based on 5 year lease, 1200 SF @ current leasing rates = \$7,500