

Rent-Up Budget

Project:RCE Rentup budget

xx,xxx sq.ft.

Jan - Dec 20xx

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
INCOME												
Base rental			1600	1600	1600	3000	3000	3000	6000	6000	6000	6000
Less lease concessions			-1500	-1500	-1500	-1500	-1500	-1500	-1500	-1500	-1500	0
Operating escalation inc			125	125	125	250	250	250	500	500	500	500
Tax / insurance reimb.			250	250	250	500	500	500	1000	1000	1000	1000
CPI increase income												
Late fee												
Reserves income												
Interest income												
EFFECTIVE GROSS INCOME	0	0	375	375	375	2250	2250	2250	6000	6000	6000	7500
EXPENSE												
Recoverable Expenses												
Janitorial												
Elevator												
HVAC R & M												
Electrical												
Lighting												
Painting												
Plumbing												
Fire / life / safety	65	65	65	65	65	65	65	65	65	65	65	65
Parking lot R & M 00-10	45	45	45	45	45	45	45	45	45	45	45	45
Roof cleaning												
Graffiti												
Landscaping Contr. 00-10	70	70	70	70	70	70	70	70	70	70	70	70
Landscaping extras 00-10	8	8	8	8	8	12	15	55	8	8	8	8
Water 0787661 2410 meter	25	25	30	30	30	32	32	32	38	38	38	38
Fire water 0787676 2410	22	22	22	22	22	22	22	22	22	22	22	22
Storm dm 0787623 00-10	48	48	48	48	48	48	48	48	48	48	48	48
Sewer 30416600016 00-10	32	32	32	32	32	32	32	32	32	32	32	32
Waste removal												
Security												
Pest control												
Electricity												
Gas												
Management services	200	200	200	200	200	200	200	200	200	200	200	200
Management admin.												
Ground lease												
Miscellaneous R & M	25	25	25	25	25	25	25	25	25	25	25	25
Subtotal recoverable exp	540	540	545	545	545	551	554	594	553	553	553	553
Non-recoverable expenses												
Non-rec R & M												
Non-rec roof												
Non-rec parking lot												
Non-rec painting												
Non-rec fire/life/safety												
Non-rec legal fees			75			75			75			75
Non-rec leasing expense												
Subtotal non-rec expense	0	0	75	0	0	75	0	0	75	0	0	75
Property tax 2400-10 050				3500								4250
Property tax yard 049												
Insurance prop./fire/liab		1224										
Insurance umbrella												
Subtotal taxes/insurance	0	1224	0	3500	0	0	0	0	0	0	0	4250
TOTAL OPERATING EXPENSE	540	1764	620	4045	545	626	554	594	628	553	553	4878
NET OPERATING INCOME	-540	-1764	-245	-3670	-170	1624	1696	1656	5372	5447	5447	2622
1st mortgage debt svcs	1750	1750	1750	1750	1750	1750	1750	1750	1750	1750	1750	1750
Lease commissions			4500			4500			4500			
Tenant improvements		5000	7500		5000	7500		5000	7500			
Capital replacement reserves												
Monthly cash flow	-2290	-8514	-13995	-5420	-6920	-12128	-54	-5094	-8378	3697	3697	872
Cumulative cash flow	-2290	-10804	-24799	-30219	-37139	-49265	-49319	-54413	-62791	-59094	-55397	-54525