

FARRMONT REALTY GROUP, INC., AMO®

BUDGET YEAR 2008

PROJECT NAME: 21st & THOMAS MEDICAL PLAZA

BUDGET DETAIL SPREADSHEET

TOTAL SQUARE FEET: 12,573

REVISION DATE: 10-Feb-08
12:06 PM

PREPARED BY: LEE B. FARRIS CPM®, CCIM®, CMCA®

DATE PREPARED:

	January	February	March	April	May	June	July	August	September	October	November	December	TOTALS	\$/SQ.FT.	
REVENUES:															
Assessment Income	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	47,120	\$3,7477	
Reserve Income	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	12,500	\$0.9942	
Other Income	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
TOTAL REVENUES	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	59,620	\$4,7419	
OPERATING EXPENSES:															
Salaries	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
Utilities	400	400	400	400	400	400	400	400	400	400	400	400	4,800	\$0.3818	
Structural/Mechanical Repairs	50	50	50	50	50	50	50	50	50	50	50	50	600	\$0.0477	
Maintenance & Contract Services	1,940	840	840	1,440	840	840	1,940	840	840	1,440	840	840	13,480	\$1,0721	
Supplies & Materials	60	60	60	60	60	60	60	60	60	60	60	60	720	\$0.0573	
Parking	110	110	110	110	110	110	110	110	110	110	110	110	1,320	\$0.1050	
Janitorial	1,150	750	750	1,150	750	750	1,150	750	750	1,150	750	750	10,600	\$0.8431	
General & Administrative	1,400	700	700	700	700	700	700	700	700	700	700	700	9,100	\$0.7238	
Insurance	6,500	0	0	0	0	0	0	0	0	0	0	0	6,500	\$0.5170	
Real Estate Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
TOTAL OPERATING EXPENSES	11,610	2,910	2,910	3,910	2,910	2,910	4,410	2,910	2,910	3,910	2,910	2,910	47,120	\$3,7477	
NET OPERATING INCOME	-6,642	2,058	2,058	1,058	2,058	2,058	558	2,058	2,058	1,058	2,058	2,058	12,500	\$0.9942	
Capital Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
NET CASH FLOW	-6,642	2,058	2,058	1,058	2,058	2,058	558	2,058	2,058	1,058	2,058	2,058	12,500	\$0.9942	

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	January	February	March	April	May	June	July	August	September	October	November	December	TOTALS	\$/SQ.FT.	
REVENUES:															
ASSESSMENT INCOME															
Monthly Assessment Income - (4005)	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	47,120	\$3.7477	
													0	N/A	
Total Assessment Income	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	47,120	\$3.7477	
RESERVE INCOME															
Monthly Budgeted Operating Reserves	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	12,500	\$0.9942	
Monthly Budgeted Capital Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
Capital Improvement Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
Operating Reserve Income	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
Operating Money Market Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
Capital Money Market Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
Special Assessments	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
Total Reserve Income	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	12,500	\$0.9942	
OTHER INCOME															
Storage Space Income	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
Parking Income	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
Late Charges	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
NSF Fee Income	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
													0	N/A	
Total Other Income	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A	
TOTAL REVENUES	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	4,968	59,620	\$4.7419	

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DATE PREPARED:

	January	February	March	April	May	June	July	August	September	October	November	December	TOTALS	\$/SQ.FT.	
OPERATING EXPENSES:															
SALARIES															
Salaries - Mgmt. - (5105)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Salaries - Maint. - (5110)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Contract Labor - (5115)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Temporary Help - (5120)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total Salaries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
UTILITIES															
Electricity - (6105)	200	200	200	200	200	200	200	200	200	200	200	200	200	2,400	\$0.1909
Gas / Propane - (6110)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Water / Sewer - (6115)	200	200	200	200	200	200	200	200	200	200	200	200	200	2,400	\$0.1909
Total Utilities	400	400	400	400	400	400	400	400	400	400	400	400	400	4,800	\$0.3818
STRUCT./MECH. REPAIRS & MAINT.															
Structural Repairs & Maint. - (6205)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Electrical Repairs & Maint. - (6210)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Plumbing Repairs & Maint. - (6215)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
HVAC Repairs & Maint. - (6220)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Tenant Repairs & Mnt. - (6225)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Water Feature / Other Amen. - (6230)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Cooling Tower Repairs & Maint. - (6235)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Boiler Repairs & Maintenance - (6240)	50	50	50	50	50	50	50	50	50	50	50	50	50	600	\$0.0477
Misc. St./Mech. Rep. & Maint. - (6285)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total Structural/Mech. Repairs	50	50	50	50	50	50	50	50	50	50	50	50	50	600	\$0.0477

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DATE PREPARED:

	January	February	March	April	May	June	July	August	September	October	November	December	TOTALS	\$/SQ.FT.
MAINT. & CONTRACT SERVICES														
Uniforms - (6305)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Communication Systems - (6310)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Energy Management - (6315)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Fire / Life Safety Systems - (6320)	40	40	40	40	40	40	540	40	40	40	40	40	980	\$0.0779
Painting - (6325)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Roof Repairs - (6330)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Keys, Locks & Door Repair - (6335)	250	0	0	0	0	0	0	0	0	0	0	0	250	\$0.0199
Sign & Graphic Maint. - (6340)	250	0	0	0	0	0	0	0	0	0	0	0	250	\$0.0199
Pest Control - (6345)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Glass Replacement - (6350)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Metal Refinishing - (6355)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Music Contract - (6360)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Carpet / Tile Maintenance - (6365)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Landscaping - (Int. & Ext.) - (6370)	750	750	750	750	750	750	750	750	750	750	750	750	9,000	\$0.7158
Ele. Maint. & Repair - (6375)	600	0	0	600	0	0	600	0	0	600	0	0	2,400	\$0.1909
Security Service - (6380)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Misc. Maint. & Cont. Ser. - (6385)	50	50	50	50	50	50	50	50	50	50	50	50	600	\$0.0477
	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total Main. & Cont. Services	1,940	840	840	1,440	840	840	1,940	840	840	1,440	840	840	13,480	\$1.0721
SUPPLIES & MATERIALS														
Painting Supplies - (6405)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Electrical Supplies - (6410)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Plumbing Supplies - (6415)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
HVAC Supplies - (6420)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Ext. Lighting/Supp. - (6425)	20	20	20	20	20	20	20	20	20	20	20	20	240	\$0.0191
Int. Lighting/Supp. - (6430)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Tools & Oth. Eqmt. Supp. - (6435)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Landscaping Supplies - (6440)	20	20	20	20	20	20	20	20	20	20	20	20	240	\$0.0191
Cooling Tower Supplies - (6465)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Boiler Supplies - (6470)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Misc. Supplies & Mat. - (6485)	20	20	20	20	20	20	20	20	20	20	20	20	240	\$0.0191
	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total Supplies & Materials	60	60	60	60	60	60	60	60	60	60	60	60	720	\$0.0573

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	January	February	March	April	May	June	July	August	September	October	November	December	TOTALS	\$/SQ.FT.
PARKING														
Parking Supplies - (6505)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Parking Rep. & Main. - (6510)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Parking Sweeping - (6515)	110	110	110	110	110	110	110	110	110	110	110	110	1,320	\$0.1050
Parking Power Wash/Steam Clean - (6520)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Parking Mgmt. Contract - (6525)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Parking Insurance - (6530)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Misc. Parking Expenses - (6585)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total Parking	110	110	110	110	110	110	110	110	110	110	110	110	1,320	\$0.1050
JANITORIAL														
Porter Expense - (6605)	400	400	400	400	400	400	400	400	400	400	400	400	4,800	\$0.3818
Janitorial Labor - (6610)	150	150	150	150	150	150	150	150	150	150	150	150	1,800	\$0.1432
Window Cleaning - (6615)	400	0	0	400	0	0	400	0	0	400	0	0	1,600	\$0.1273
Janitorial Supplies - (6620)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Refuse Removal - (6625)	200	200	200	200	200	200	200	200	200	200	200	200	2,400	\$0.1909
	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total Janitorial	1,150	750	750	1,150	750	750	1,150	750	750	1,150	750	750	10,600	\$0.8431
GENERAL & ADMINISTRATIVE														
Travel - (6705)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Telephone - (6710)	10	10	10	10	10	10	10	10	10	10	10	10	120	\$0.0095
Office Supplies - (6715)	25	25	25	25	25	25	25	25	25	25	25	25	300	\$0.0239
Postage / Delivery - (6720)	15	15	15	15	15	15	15	15	15	15	15	15	180	\$0.0143
Education Expense - (6725)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Dues & Subscriptions - (6730)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Permits & Corporate Filing Fees - (6735)	50	0	0	0	0	0	0	0	0	0	0	0	50	\$0.0040
Rental - Office - (6740)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Entertainment - (6745)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Legal - Attorney Fees - (6750)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Off. Equip. Leasing - (6755)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Accounting Fees - (6760)	650	0	0	0	0	0	0	0	0	0	0	0	650	\$0.0517
Tax Service/Consulting Fees - (6765)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Mgmt. Fee Contract - (6770)	600	600	600	600	600	600	600	600	600	600	600	600	7,200	\$0.5727
Misc. General & Admin. - (6785)	50	50	50	50	50	50	50	50	50	50	50	50	600	\$0.0477
Total General & Admin.	1,400	700	700	700	700	700	700	700	700	700	700	700	9,100	\$0.7238

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INSURANCE														
Build. Ins. (Liab. & Fire) - (6805)	6,000	0	0	0	0	0	0	0	0	0	0	0	6,000	\$0.4772
Liability Coverage - (6810)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Fire & Extended Coverage - (6815)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Boiler, Mach. Ins. - (6820)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Directors & Officers Insurance - (6825)	500	0	0	0	0	0	0	0	0	0	0	0	500	\$0.0398
Misc. & Other Insurance - (6885)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total Insurance	6,500	0	0	0	0	0	0	0	0	0	0	0	6,500	\$0.5170
REAL PROPERTY TAXES, SALES TAXES AND PERSONAL PROPERTY TAXES														
Prop. Taxes - Land - (6905)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Prop. Taxes - Bldg. (6910)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Prop. Taxes - Pers. - (6915)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Misc. Assessments & Taxes - (6985)	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total Real Estate Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
TOTAL OPERATING EXPENSES	11,610	2,910	2,910	3,910	2,910	2,910	4,410	2,910	2,910	3,910	2,910	2,910	47,120	\$3.7477
NET OPERATING INCOME	-6,642	2,058	2,058	1,058	2,058	2,058	558	2,058	2,058	1,058	2,058	2,058	12,500	\$0.9942
CAPITAL IMPROVEMENTS														
Capital Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total Capital Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
NET CASH FLOW	-6,642	2,058	2,058	1,058	2,058	2,058	558	2,058	2,058	1,058	2,058	2,058	12,500	\$0.9942