

Alpha V
12 Month Budget
01/15 to 12/15

Account	01/15	02/15	03/15	04/15	05/15	06/15	07/15	08/15	09/15	10/15	11/15	12/15	Total	PSF
INCOME:														
4000-000 Base Rent Income	19,141	19,141	19,141	19,141	19,141	21,004	21,004	21,004	21,004	21,004	21,004	21,004	242,730	3.02
4100-000 Common Area Maintenance Income	2,993	2,993	2,993	2,993	2,993	3,689	3,689	3,689	3,689	3,689	3,689	3,689	40,786	.51
4300-000 Real Estate Tax Income	3,585	3,585	3,585	3,585	3,585	4,419	4,419	4,419	4,419	4,419	4,419	4,419	48,857	.61
Total Income	25,718	25,718	25,718	25,718	25,718	29,112	29,112	29,112	29,112	29,112	29,112	29,112	332,372	4.13
EXPENSES:														
Recoverable Expenses:														
5000-000 Utilities	2,546	2,616	2,658	2,598	2,453	1,039	896	908	829	907	1,117	1,323	19,884	.25
5200-000 Trash Removal	0	0	0	0	0	0	0	400	0	0	0	0	400	.00
5500-000 HVAC	0	1,000	0	0	0	1,447	0	0	0	0	1,447	0	3,894	.05
5800-000 Roof	0	1,000	0	2,500	0	9,000	0	0	2,500	2,500	0	0	17,500	.22
5900-000 Fire/Life Safety	0	177	0	500	477	0	0	177	0	0	177	0	1,508	.02
6100-000 General Building	0	0	300	145	0	0	0	0	300	145	0	0	890	.01
6200-000 Landscaping	0	0	0	497	497	497	497	497	497	497	0	0	3,479	.04
6250-000 Grounds	195	195	195	195	195	195	195	195	195	195	195	195	2,340	.03
6300-000 Snow Removal	2,400	2,400	2,400	0	0	0	0	0	0	0	2,472	2,472	12,144	.15
6400-000 Parking Lot/Garage	0	0	0	0	0	537	1,000	0	0	0	0	0	1,537	.02
6600-000 Real Estate Taxes	8,873	8,873	8,873	8,873	8,873	8,873	8,873	8,873	8,873	8,873	8,873	8,873	106,480	1.32
6700-000 Insurance	108	108	108	108	108	108	111	111	111	111	111	111	1,314	.02
6800-000 Management Fees	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	.30
Total Recoverable Expenses	16,122	18,369	16,534	17,416	14,603	23,696	13,572	13,161	15,305	15,228	16,392	14,974	195,370	2.43
Non-Recoverable Expenses:														
7000-000 Utilities-N/R	569	569	569	569	569	569	569	569	569	569	569	569	6,825	.08
8100-000 General Building-N/R	0	0	0	0	0	15,000	0	0	0	0	0	0	15,000	.19
8500-000 Professional Fees-N/R	0	0	0	0	0	0	0	0	0	0	0	375	375	.00
8900-000 Administrative-N/R	180	180	180	180	180	180	180	180	180	180	180	180	2,160	.03
Total Non-Recoverable Expenses	749	749	749	749	749	15,749	749	749	749	749	749	1,124	24,360	.30
NET OPERATING INCOME	8,848	6,601	8,436	7,554	10,367	(10,333)	14,791	15,202	13,058	13,135	11,971	13,014	112,642	1.40
NET INCOME (LOSS)	8,848	6,601	8,436	7,554	10,367	(10,333)	14,791	15,202	13,058	13,135	11,971	13,014	112,642	1.40

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FIXED ASSETS														
1300-000 Building	0	0	0	0	0	0	0	0	0	0	(12,000)	0	(12,000)	(.15)
1500-000 Leasing Commissions	0	0	0	0	0	(1,565)	0	0	0	0	0	0	(1,565)	(.02)
Net Decrease (Increase) in Fixed Assets	0	0	0	0	0	(1,565)	0	0	0	0	(12,000)	0	(13,565)	(.17)
MISC CASH FLOW ADJUSTMENTS														
9999-700 Accrual to Cash Adjustments	8,981	8,981	8,981	8,981	(44,257)	8,981	7,670	8,984	8,984	(44,254)	8,984	8,984	0	.00
Total Cash Flow Adj.	8,981	8,981	8,981	8,981	(44,257)	7,416	7,670	8,984	8,984	(44,254)	(3,016)	8,984	(13,565)	(.17)
NET CASH FLOW	17,829	15,582	17,417	16,535	(33,891)	(2,917)	22,461	24,186	22,042	(31,119)	8,955	21,998	99,077	1.23

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Account	01/15	02/15	03/15	04/15	05/15	06/15	07/15	08/15	09/15	10/15	11/15	12/15	Total	PSF
INCOME:														
4000-000 Base Rent Income	19,141	19,141	19,141	19,141	19,141	21,004	242,730	3.02						
Account Detail:														
- Don Cameron (BRT) M26-2660	1,802	1,802	1,802	1,802	1,802	1,802	1,802	1,802	1,802	1,802	1,802	1,802	21,621	
- Launch Logistix, Inc. (BRT) M26-2670	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,957	1,957	23,485	
- Launch Logistix, Inc. (BRT) M26-2670a	2,717	2,717	2,717	2,717	2,717	2,717	2,717	2,717	2,717	2,717	2,717	2,717	32,608	
- MainGate, Inc. (BRT) M26-2680	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	2,030	24,354	
- New Tenant (BRT) M26-2680A	0	0	0	0	0	1,863	1,863	1,863	1,863	1,863	1,863	1,863	13,042	
- Polar Semiconductor, Inc. (BRT) M26-2600	10,635	10,635	10,635	10,635	10,635	10,635	10,635	10,635	10,635	10,635	10,635	10,635	127,620	
4100-000 Common Area Maintenance Income	2,993	2,993	2,993	2,993	2,993	3,689	40,786	.51						
Account Detail:														
- Don Cameron (CAM) M26-2660	681	681	681	681	681	681	681	681	681	681	681	681	8,178	
- Launch Logistix, Inc. (CAM) M26-2670	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	1,630	19,556	
- MainGate, Inc. (CAM) M26-2680	681	681	681	681	681	681	681	681	681	681	681	681	8,178	
- New Tenant (CAM) M26-2680A	0	0	0	0	0	696	696	696	696	696	696	696	4,874	
4300-000 Real Estate Tax Income	3,585	3,585	3,585	3,585	3,585	4,419	48,857	.61						
Account Detail:														
- Don Cameron (RET) M26-2660	816	816	816	816	816	816	816	816	816	816	816	816	9,796	
- Launch Logistix, Inc. (RET) M26-2670	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952	23,426	
- MainGate, Inc. (RET) M26-2680	816	816	816	816	816	816	816	816	816	816	816	816	9,796	
- New Tenant (RET) M26-2680A	0	0	0	0	0	834	834	834	834	834	834	834	5,839	
Total Income	25,718	25,718	25,718	25,718	25,718	29,112	332,372	4.13						

EXPENSES:
Recoverable Expenses:

5000-100 Electricity	637	651	598	597	452	346	305	317	238	316	362	362	5,181	.06
From	To	Account Notes:												
01/15	12/15	Based on 2014 actual costs and leasing projections, with an anticipated 4% increase per Xcel Energy.												
5000-200 Gas	1,366	1,422	1,517	1,458	1,458	150	48	48	48	48	212	418	8,193	.10
From	To	Account Notes:												
01/15	12/15	Based on 2014 actual costs and leasing projections, with an anticipated 6% increase per Centerpoint Energy, for gas service to the rooftop units and unit heaters within the mechanical rooms and vacant spaces to keep pipes from freezing.												

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5000-300 Water & Sewer	543	543	543	543	543	543	543	543	543	543	543	543	6,510	.08
From To Account Notes:														
01/15 12/15	Based on 2014 actual costs and leasing projections, and with an anticipated 3% increase per the City of Bloomington.													
5200-900 Trash Removal Miscellaneous	0	0	0	0	0	0	0	400	0	0	0	0	400	.00
From To Account Notes:														
01/15 12/15	\$400 for miscellaneous debris removal.													
5500-100 HVAC Contract	0	0	0	0	0	447	0	0	0	0	447	0	894	.01
From To Account Notes:														
01/15 12/15	Based on a contract with Welsh Facility Services for bi-annual preventative maintenance for ten rooftop units.													
5500-300 HVAC Repairs	0	1,000	0	0	0	1,000	0	0	0	0	1,000	0	3,000	.04
From To Account Notes:														
01/15 12/15	Based on historical repair costs due to the age of the rooftop units.													
5800-300 Roof Repairs	0	1,000	0	2,500	0	9,000	0	0	2,500	2,500	0	0	17,500	.22
From To Account Notes:														
01/15 12/15	Based on 2013-2014 actuals for roof leak repairs throughout the year due to the age of the roof and \$9,000 in June for the roof preventative maintenance.													
5900-000 Fire/Life Safety	0	177	0	500	477	0	0	177	0	0	177	0	1,508	.02
From To Account Notes:														
01/15 12/15	\$177 per quarter for the fire monitoring by Trans-Alarm, \$500 in April for the annual fire extinguisher inspection by Nardini and \$300 in May for the annual fire sprinkler inspection by Gilbert Mechanical.													
6100-300 General Building Repairs	0	0	300	0	0	0	0	0	300	0	0	0	600	.01
From To Account Notes:														
01/15 12/15	\$600 for electrical repairs, replacement of exterior & mechanical room bulbs and ballasts, and miscellaneous plumbing repairs.													

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6100-350 Exterminating	0	0	0	145	0	0	0	0	0	145	0	0	290	.00
From To Account Notes:														
01/15 12/15	Exterminating based on a preferred pricing contract with Adam's Pest Control negotiated by Colliers MSP Procurement Services.													
6200-100 Landscaping Contract	0	0	0	497	497	497	497	497	497	497	0	0	3,479	.04
From To Account Notes:														
01/15 12/15	Based on a 3% increase when the contract renews for a fixed monthly fee, negotiated by Colliers MSP Procurement Services.													
6250-100 Grounds Contract	195	195	195	195	195	195	195	195	195	195	195	195	2,340	.03
From To Account Notes:														
01/15 12/15	Maintenance technician on-site one day a week for one hour to complete miscellaneous building repairs, light bulb replacements, exterior lighting tests, etc.; based on preferred pricing with Welsh Facility Services, negotiated by Colliers MSP Procurement Services.													
6300-100 Snow Removal Contract	2,400	2,400	2,400	0	0	0	0	0	0	0	2,472	2,472	12,144	.15
From To Account Notes:														
01/15 12/15	Snow removal contract with Curbside for a fixed monthly fee, and a 3% increase when the contract renews for a fixed monthly fee, negotiated by Colliers MSP Procurement Services.													
6400-300 Parking Lot/Garage Repairs	0	0	0	0	0	0	1,000	0	0	0	0	0	1,000	.01
From To Account Notes:														
01/15 12/15	\$1,000 for miscellaneous crack filling and repairs, including anticipated asphalt ramps needed for the downspouts located on the dock side of the building.													
6400-500 Striping	0	0	0	0	0	273	0	0	0	0	0	0	273	.00
From To Account Notes:														
01/15 12/15	Based on a 3% increase when the contract renews, negotiated by Colliers MSP Procurement Services.													
6400-600 Sweeping	0	0	0	0	0	264	0	0	0	0	0	0	264	.00
From To Account Notes:														
01/15 12/15	Based on a 3% increase when the contract renews, negotiated by Colliers MSP Procurement Services.													

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Account	01/15	02/15	03/15	04/15	05/15	06/15	07/15	08/15	09/15	10/15	11/15	12/15	Total	PSF
6600-100 Real Estate Taxes-Building	8,873	8,873	8,873	8,873	8,873	8,873	8,873	8,873	8,873	8,873	8,873	8,873	106,480	1.32
From To Account Notes:														
01/15 12/15	2013 payable taxes were \$85,135 and the taxable value was \$2,121,500. 2014 payable taxes were \$88,323 and the taxable value was \$2,121,500. 2015 payable taxes are proposed at \$106,480, a 20.6% increase over 2014, and the taxable value is \$2,673,500.													
6700-000 Insurance	108	108	108	108	108	108	111	111	111	111	111	111	1,314	.02
From To Account Notes:														
01/15 12/15	Building insurance provided by AJ Gallagher, with a 3% anticipated increase when the policy is renewed.													
6800-100 Property Management Fees-Welsh	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	.30
Account Detail:														
- Management fee	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	
Total Recoverable Expenses	16,122	18,369	16,534	17,416	14,603	23,696	13,572	13,161	15,305	15,228	16,392	14,974	195,370	2.43
Non-Recoverable Expenses:														
7000-300 Water & Sewer-N/R	569	569	569	569	569	569	569	569	569	569	569	569	6,825	.08
From To Account Notes:														
01/15 12/15	Based on 2014 actual costs, with an anticipated 3% increase per the City of Bloomington, for the storm water/sewer assessment on the vacant land where the other Alpha buildings were removed in 2012.													
8100-900 General Building Miscellaneous-N/R	0	0	0	0	0	15,000	0	0	0	0	0	0	15,000	.19
From To Account Notes:														
01/15 12/15	\$15,000 in June to separate utilities, certify HVAC & docks and change locks for New Tenant.													
8500-455 Tenant Relations-N/R	0	0	0	0	0	0	0	0	0	0	0	375	375	.00
From To Account Notes:														
01/15 12/15	\$375 in December for tenant holiday gifts.													

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Account	01/15	02/15	03/15	04/15	05/15	06/15	07/15	08/15	09/15	10/15	11/15	12/15	Total	PSF
8900-200 Bank Charges-N/R	180	180	180	180	180	180	180	180	180	180	180	180	2,160	.03
From To Account Notes:														
01/15 12/15 \$180 per month for the account analysis service charge.														
Total Non-Recoverable Expenses	749	749	749	749	749	15,749	749	749	749	749	749	1,124	24,360	.30
NET OPERATING INCOME	8,848	6,601	8,436	7,554	10,367	(10,333)	14,791	15,202	13,058	13,135	11,971	13,014	112,642	1.40
NET INCOME (LOSS)	8,848	6,601	8,436	7,554	10,367	(10,333)	14,791	15,202	13,058	13,135	11,971	13,014	112,642	1.40

FIXED ASSETS

1300-100 Building Improvements	0	0	0	0	0	0	0	0	0	0	(12,000)	0	(12,000)	(.15)
From To Account Notes:														
01/15 12/15 \$12,000 for the replacement of two rooftop units as needed, based on the age of the units.														
1500-000 Leasing Commissions	0	0	0	0	0	(1,565)	0	0	0	0	0	0	(1,565)	(.02)
Account Detail:														
- Leasing Commission for New Tenant	0	0	0	0	0	(1,565)	0	0	0	0	0	0	(1,565)	
Net Decrease (Increase) in Fixed Assets	0	0	0	0	0	(1,565)	0	0	0	0	(12,000)	0	(13,565)	(.17)

MISC CASH FLOW ADJUSTMENTS

9999-710 Real Estate Tax Adjustment	8,873	8,873	8,873	8,873	(44,365)	8,873	8,873	8,873	8,873	(44,365)	8,873	8,873	0	.00
9999-720 Insurance Adjustment	108	108	108	108	108	108	(1,203)	111	111	111	111	111	0	.00
Total Cash Flow Adj.	8,981	8,981	8,981	8,981	(44,257)	7,416	7,670	8,984	8,984	(44,254)	(3,016)	8,984	(13,565)	(.17)
NET CASH FLOW	17,829	15,582	17,417	16,535	(33,891)	(2,917)	22,461	24,186	22,042	(31,119)	8,955	21,998	99,077	1.23