

Campus HQ

Base Year Operating Expenses - 2012

Actual 2013 Operating Expenses

Actual 2014 Operating Expenses

2013/2014 Change

Square Footage	Base Year Operating Expenses - 2012				Actual 2013 Operating Expenses				Actual 2014 Operating Expenses				2013/2014 Change	
	Building 1	Building 2	Building 3	Combined	Building 1	Building 2	Building 3	Combined	Building 1	Building 2	Building 3	Combined	\$ Change	% Change
Management:														
* Management Commissions @ 3%	\$ 41,376	\$ 41,928	\$ 6,985	\$ 90,289	\$ 42,638	\$ 42,847	\$ 7,138	\$ 92,623	\$ 44,287	\$ 43,840	\$ 7,303	\$ 95,430	\$ 2,807	3.03%
* Office/Telephone	\$ 2,252	\$ 2,080	\$ 347	\$ 4,679	\$ 1,685	\$ 1,530	\$ 256	\$ 3,471	\$ 2,334	\$ 2,361	\$ 393	\$ 5,088	\$ 1,617	46.59%
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Management	\$ 43,628	\$ 44,008	\$ 7,332	\$ 94,968	\$ 44,323	\$ 44,377	\$ 7,394	\$ 96,094	\$ 46,621	\$ 46,201	\$ 7,696	\$ 100,518	\$ 4,424	4.60%
Payroll:														
* Payroll	\$ 9,897	\$ 10,012	\$ 1,668	\$ 21,577	\$ 9,025	\$ 9,134	\$ 1,522	\$ 19,681	\$ 10,640	\$ 10,768	\$ 1,794	\$ 23,202	\$ 3,521	17.89%
* Payroll Taxes	\$ 796	\$ 805	\$ 134	\$ 1,735	\$ 823	\$ 833	\$ 139	\$ 1,795	\$ 966	\$ 978	\$ 163	\$ 2,107	\$ 312	17.38%
* Benefits	\$ 2,456	\$ 2,195	\$ 496	\$ 5,147	\$ 2,105	\$ 2,127	\$ 566	\$ 4,798	\$ 2,253	\$ 2,277	\$ 573	\$ 5,103	\$ 305	6.36%
Total Payroll	\$ 13,149	\$ 13,012	\$ 2,298	\$ 28,459	\$ 11,953	\$ 12,094	\$ 2,227	\$ 26,274	\$ 13,859	\$ 14,023	\$ 2,530	\$ 30,412	\$ 4,138	15.75%
Utilities:														
Electricity, Net	\$ 72,251	\$ 76,829	\$ 19,274	\$ 168,354	\$ 75,745	\$ 139,648	\$ 26,744	\$ 242,137	\$ 86,523	\$ 115,840	\$ 25,000	\$ 227,363	\$ (14,774)	-6.10%
Water & Sewer, Net	\$ 8,658	\$ 8,569	\$ 2,487	\$ 19,714	\$ 10,178	\$ 8,640	\$ (800)	\$ 18,018	\$ 7,800	\$ 7,800	\$ 3,500	\$ 19,100	\$ 1,082	6.01%
Fuel	\$ 246	\$ 457	\$ -	\$ 703	\$ 2,571	\$ 321	\$ -	\$ 2,892	\$ -	\$ -	\$ -	\$ -	\$ (2,892)	-100.00%
Duke Solutions	\$ 260	\$ 318	\$ 402	\$ 980	\$ 269	\$ 379	\$ 326	\$ 974	\$ -	\$ -	\$ -	\$ -	\$ (974)	-100.00%
Total Utilities	\$ 81,415	\$ 86,173	\$ 22,163	\$ 189,751	\$ 88,763	\$ 148,988	\$ 26,270	\$ 264,021	\$ 94,323	\$ 123,640	\$ 28,500	\$ 246,463	\$ (17,558)	-6.65%
Operating Services:														
* Porter Supplies	\$ 6,335	\$ 6,335	\$ 2,100	\$ 14,770	\$ 7,350	\$ 7,350	\$ 2,450	\$ 17,150	\$ 6,492	\$ 6,492	\$ 2,100	\$ 15,084	\$ (2,066)	-12.05%
Janitorial Contract	\$ 47,322	\$ 56,426	\$ 8,170	\$ 111,918	\$ 41,316	\$ 47,736	\$ 8,806	\$ 97,858	\$ 48,404	\$ 49,088	\$ 8,420	\$ 105,912	\$ 8,054	8.23%
Security, Non-Contract	\$ 2,520	\$ 2,083	\$ 1,048	\$ 5,651	\$ 4,537	\$ 5,812	\$ 2,103	\$ 12,452	\$ 4,237	\$ 5,492	\$ 2,291	\$ 12,020	\$ (432)	-3.47%
* Security, Contract	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
* Window Cleaning	\$ 1,799	\$ 1,799	\$ 261	\$ 3,859	\$ 954	\$ 960	\$ 504	\$ 2,418	\$ 1,859	\$ 1,859	\$ 788	\$ 4,506	\$ 2,088	86.35%
* Trash Removal	\$ 6,543	\$ 14,106	\$ -	\$ 20,649	\$ 5,983	\$ 14,189	\$ -	\$ 20,172	\$ 5,040	\$ 14,112	\$ -	\$ 19,152	\$ (1,020)	-5.06%
* Exterminating, Non-Contract	\$ 595	\$ 601	\$ 100	\$ 1,296	\$ 72	\$ 1,224	\$ 72	\$ 1,368	\$ 600	\$ 600	\$ 312	\$ 1,512	\$ 144	10.53%
Exterminating, Contract	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
* Landscaping, Non-Contract	\$ 10,997	\$ 9,831	\$ 1,641	\$ 22,469	\$ 11,190	\$ 10,037	\$ 1,667	\$ 22,894	\$ 11,684	\$ 10,845	\$ 2,216	\$ 24,745	\$ 1,851	8.09%
* Landscaping, Contract	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Services, Non-IT	\$ 5,509	\$ 5,568	\$ 798	\$ 11,875	\$ 3,238	\$ 3,275	\$ 546	\$ 7,059	\$ 5,868	\$ 5,868	\$ 984	\$ 12,720	\$ 5,661	80.20%
* Other Services,IT	\$ 3,271	\$ 3,309	\$ 551	\$ 7,131	\$ 3,272	\$ 3,310	\$ 551	\$ 7,133	\$ 3,272	\$ 3,309	\$ 551	\$ 7,132	\$ (1)	-0.01%
Total Operating Services	\$ 84,891	\$ 100,058	\$ 14,669	\$ 199,618	\$ 77,912	\$ 93,893	\$ 16,699	\$ 188,504	\$ 87,456	\$ 97,665	\$ 17,662	\$ 202,783	\$ 14,279	7.57%
Repairs & Maintenance:														
* Building & Grounds	\$ 4,713	\$ 3,422	\$ 1,131	\$ 9,266	\$ 9,285	\$ 9,457	\$ 6,779	\$ 25,521	\$ 5,448	\$ 5,448	\$ 1,498	\$ 12,394	\$ (13,127)	-51.44%
* Garage/Parking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 724	\$ 682	\$ 234	\$ 1,640	\$ 1,640	\$ -
* Heating & Cooling, Non-PM Contract	\$ 12,301	\$ 10,784	\$ 4,473	\$ 27,558	\$ 12,656	\$ 4,041	\$ 1,896	\$ 18,593	\$ 10,438	\$ 10,438	\$ 4,478	\$ 25,354	\$ 6,761	36.36%
Heating & Cooling, PM Contract	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
* Electrical	\$ 1,222	\$ 1,631	\$ 14	\$ 2,867	\$ 1,306	\$ 3,705	\$ 37	\$ 5,048	\$ 2,836	\$ 2,858	\$ 1,660	\$ 7,354	\$ 2,306	45.68%
* Painting & Wall Covering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 492	\$ 492	\$ -	\$ 984	\$ 984	\$ -
* Plumbing	\$ 565	\$ 1,223	\$ 72	\$ 1,860	\$ 298	\$ 590	\$ 35	\$ 923	\$ 1,607	\$ 1,593	\$ 818	\$ 4,018	\$ 3,095	335.32%
* Elevators, Non Maintenance Contract	\$ 7,261	\$ 7,137	\$ 26	\$ 14,424	\$ 3,999	\$ 4,277	\$ -	\$ 8,276	\$ 4,912	\$ 4,912	\$ -	\$ 9,824	\$ 1,548	18.70%
Elevators, Maintenance Contract	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
* Floor Coverings	\$ 1,500	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 125	\$ 25	\$ 1,650	\$ 1,548	\$ -	\$ -	\$ 1,548	\$ (102)	-6.18%
* R&M Infocenter	\$ 3,529	\$ 3,570	\$ 595	\$ 7,694	\$ 3,835	\$ 3,879	\$ 647	\$ 8,361	\$ 3,540	\$ 3,540	\$ 595	\$ 7,675	\$ (686)	-8.20%
Total Repairs & Maintenance	\$ 31,091	\$ 27,767	\$ 6,311	\$ 65,169	\$ 32,879	\$ 26,074	\$ 9,419	\$ 68,372	\$ 31,545	\$ 29,963	\$ 9,283	\$ 70,791	\$ 2,419	3.54%
Taxes, Insurance & Professional Fees														
Real Estate Taxes	\$ 78,260	\$ 79,171	\$ 13,189	\$ 170,620	\$ 75,250	\$ 76,126	\$ 12,682	\$ 164,058	\$ 83,948	\$ 84,926	\$ 14,148	\$ 183,022	\$ 18,964	11.56%
Tax Appeal Expense	\$ -	\$ -	\$ -	\$ -	\$ 539	\$ 572	\$ 89	\$ 1,200	\$ 550	\$ 557	\$ 93	\$ 1,200	\$ -	0.00%
Legal - Operating	\$ -	\$ -	\$ -	\$ -	\$ 285	\$ 1,443	\$ -	\$ 1,728	\$ -	\$ -	\$ -	\$ -	\$ (1,728)	-100.00%
Insurance	\$ 2,050	\$ 1,821	\$ 390	\$ 4,261	\$ 8,176	\$ 10,108	\$ 2,103	\$ 20,387	\$ 15,451	\$ 19,001	\$ 3,914	\$ 38,366	\$ 17,979	88.19%
Total Taxes, Insurance & Professional Fees	\$ 80,310	\$ 80,992	\$ 13,579	\$ 174,881	\$ 84,250	\$ 88,249	\$ 14,874	\$ 187,373	\$ 99,949	\$ 104,484	\$ 18,155	\$ 222,588	\$ 35,215	18.79%
Total Recoverable Operating Expenses	\$ 334,484	\$ 352,010	\$ 66,352	\$ 752,846	\$ 340,080	\$ 413,675	\$ 76,883	\$ 830,638	\$ 373,753	\$ 415,976	\$ 83,826	\$ 873,555		
Cap Adjustments		Adjusted Base Year			\$ 285	\$ -	\$ 8,302	\$ 8,587	\$ 1,934	\$ -	\$ 7,632	\$ 9,565		
Adjusted Expenses	\$ 334,484	\$ 352,010	\$ 66,352	\$ 752,846	\$ 339,795	\$ 413,675	\$ 68,581	\$ 822,051	\$ 371,819	\$ 415,976	\$ 76,194	\$ 863,990	\$ 41,938	5.10%
Operating Cost Per Square Foot	\$ 5.11	\$ 5.32	\$ 6.02	\$ 5.28	\$ 5.19	\$ 6.25	\$ 6.22	\$ 5.76	\$ 5.68	\$ 6.28	\$ 6.91	\$ 6.06	\$ 0.29	5.10%
Estimated Operating Expense Proportionate Share					\$ 5,311	\$ 61,665	\$ 2,229	\$ 69,205	\$ 37,335	\$ 63,966	\$ 9,842	\$ 111,144		
Dollar Share Month's In Billing Cycle					\$ 3,645	\$ 61,665	\$ 2,229	\$ 67,538	\$ 25,619	\$ 63,966	\$ 9,842	\$ 99,427		
Monthly Operating Expense					\$ 304	\$ 5,139	\$ 186	\$ 5,628	\$ 2,135	\$ 5,331	\$ 820	\$ 8,286	\$ 2,657	47.22%

Campus HQ Building 1

	<u>Base Year</u> <u>2012</u>	<u>Actual</u> <u>2013</u>	<u>Actual</u> <u>2014</u>	<u>2013/2014</u> <u>Variance</u>	
Square Footage	65,436	65,436	65,436		
<u>Management:</u>					
* Management Commissions @ 3%	\$ 41,376	\$ 42,638	\$ 44,287	\$ 1,649	3.87%
* Office/Telephone	\$ 2,252	\$ 1,685	\$ 2,334	\$ 649	38.52%
*	\$ -	\$ -	\$ -	\$ -	
Total Management	\$ 43,628	\$ 44,323	\$ 46,621	\$ 2,298	5.18%
<u>Payroll:</u>					
* Payroll	\$ 9,897	\$ 9,025	\$ 10,640	\$ 1,615	17.89%
* Payroll Taxes	\$ 796	\$ 823	\$ 966	\$ 143	17.38%
* Benefits	\$ 2,456	\$ 2,105	\$ 2,253	\$ 148	7.03%
Total Payroll	\$ 13,149	\$ 11,953	\$ 13,859	\$ 1,906	15.95%
<u>Utilities:</u>					
Electricity, Net	\$ 72,251	\$ 75,745	\$ 86,523	\$ 10,778	14.23%
Water & Sewer, Net	\$ 8,658	\$ 10,178	\$ 7,800	\$ (2,378)	-23.36%
Fuel	\$ 246	\$ 2,571	\$ -	\$ (2,571)	-100.00%
Duke Solutions	\$ 260	\$ 269	\$ -	\$ (269)	-100.00%
Total Utilities	\$ 81,415	\$ 88,763	\$ 94,323	\$ 5,560	6.26%
<u>Operating Services:</u>					
* Porter Supplies	\$ 6,335	\$ 7,350	\$ 6,492	\$ (858)	-11.67%
Janitorial Contract	\$ 47,322	\$ 41,316	\$ 48,404	\$ 7,088	17.16%
Security, Non-Contract	\$ 2,520	\$ 4,537	\$ 4,237	\$ (300)	-6.61%
* Security, Contract	\$ -	\$ -	\$ -	\$ -	
* Window Cleaning, Contract	\$ 1,799	\$ 954	\$ 1,859	\$ 905	94.86%
* Trash Removal	\$ 6,543	\$ 5,983	\$ 5,040	\$ (943)	-15.76%
* Exterminating, Non-Contract	\$ 595	\$ 72	\$ 600	\$ 528	733.33%
Exterminating, Contract	\$ -	\$ -	\$ -	\$ -	
* Landscaping, Non-Contract	\$ 10,997	\$ 11,190	\$ 11,684	\$ 494	4.41%
* Landscaping, Contract	\$ -	\$ -	\$ -	\$ -	
Other Services, Non-IT	\$ 5,509	\$ 3,238	\$ 5,868	\$ 2,630	81.22%
* Other Services, IT	\$ 3,271	\$ 3,272	\$ 3,272	\$ -	0.00%
Total Operating Services	\$ 84,891	\$ 77,912	\$ 87,456	\$ 9,544	12.25%
<u>Repairs & Maintenance:</u>					
* Building & Grounds	\$ 4,713	\$ 9,285	\$ 5,448	\$ (3,837)	-41.32%
* Garage/Parking	\$ -	\$ -	\$ 724	\$ 724	
* Heating & Cooling, Non-PM Contract	\$ 12,301	\$ 12,656	\$ 10,438	\$ (2,218)	-17.53%
Heating & Cooling, PM Contract	\$ -	\$ -	\$ -	\$ -	
* Electrical	\$ 1,222	\$ 1,306	\$ 2,836	\$ 1,530	117.15%
* Painting & Wall Covering	\$ -	\$ -	\$ 492	\$ 492	
* Plumbing	\$ 565	\$ 298	\$ 1,607	\$ 1,309	439.26%
* Elevators, Non Maintenance Contract	\$ 7,261	\$ 3,999	\$ 4,912	\$ 913	22.83%
Elevators, Maintenance Contract	\$ -	\$ -	\$ -	\$ -	
* Floor Coverings	\$ 1,500	\$ 1,500	\$ 1,548	\$ 48	3.20%
* R&M Infocenter	\$ 3,529	\$ 3,835	\$ 3,540	\$ (295)	-7.69%
Total Repairs & Maintenance	\$ 31,091	\$ 32,879	\$ 31,545	\$ (1,334)	-4.06%
<u>Taxes, Insurance & Professional Fees</u>					
Real Estate Taxes	\$ 78,260	\$ 75,250	\$ 83,948	\$ 8,698	11.56%
Tax Appeal Expense	\$ -	\$ 539	\$ 550	\$ 11	2.04%
Legal - Operating	\$ -	\$ 285	\$ -	\$ (285)	-100.00%
Insurance	\$ 2,050	\$ 8,176	\$ 15,451	\$ 7,275	88.98%
Total Taxes, Insurance & Professional Fees	\$ 80,310	\$ 84,250	\$ 99,949	\$ 15,699	18.63%
Total Recoverable Operating Expenses	\$ 334,484	\$ 340,080	\$ 373,753		
Cap Adjustments		\$ 285	\$ 1,934		
Adjusted Expenses	\$ 334,484	\$ 339,795	\$ 371,819	\$ 32,024	9.42%
Operating Cost Per Square Foot	\$ 5.11	\$ 5.19	\$ 5.68	\$ 0.49	9.42%

Pass Through Electrical Expense

Campus Building 2

	Base Year <u>2012</u>	Actual <u>2013</u>	Actual <u>2014</u>	2013/2014 <u>Variance</u>	
Square Footage	66,198	66,198	66,198		
				<u>Dollar</u>	<u>Percent</u>
<u>Management:</u>					
* Management Commissions @ 3%	\$ 41,928	\$ 42,847	\$ 43,840	\$ 993	2.32%
* Office/Telephone	\$ 2,080	\$ 1,530	\$ 2,361	\$ 831	54.31%
*		\$ -	\$ -	\$ -	
Total Management	\$ 44,008	\$ 44,377	\$ 46,201	\$ 1,824	4.11%
<u>Payroll:</u>					
* Payroll	\$ 10,012	\$ 9,134	\$ 10,768	\$ 1,634	17.89%
* Payroll Taxes	\$ 805	\$ 833	\$ 978	\$ 145	17.41%
* Benefits	\$ 2,195	\$ 2,127	\$ 2,277	\$ 150	7.05%
Total Payroll	\$ 13,012	\$ 12,094	\$ 14,023	\$ 1,929	15.95%
<u>Utilities:</u>					
Electricity, Net	\$ 76,829	\$ 139,648	\$ 115,840	\$ (23,808)	-17.05%
Water & Sewer, Net	\$ 8,569	\$ 8,640	\$ 7,800	\$ (840)	-9.72%
Fuel	\$ 457	\$ 321	\$ -	\$ (321)	-100.00%
Duke Solutions	\$ 318	\$ 379	\$ -	\$ (379)	-100.00%
Total Utilities	\$ 86,173	\$ 148,988	\$ 123,640	\$ (25,348)	-17.01%
<u>Operating Services:</u>					
* Porter Supplies	\$ 6,335	\$ 7,350	\$ 6,492	\$ (858)	-11.67%
Janitorial Contract	\$ 56,426	\$ 47,736	\$ 49,088	\$ 1,352	2.83%
Security, Non-Contract	\$ 2,083	\$ 5,812	\$ 5,492	\$ (320)	-5.51%
* Security, Contract	\$ -	\$ -	\$ -	\$ -	
* Window Cleaning	\$ 1,799	\$ 960	\$ 1,859	\$ 899	93.65%
* Trash Removal	\$ 14,106	\$ 14,189	\$ 14,112	\$ (77)	-0.54%
* Exterminating, Non-Contract	\$ 601	\$ 1,224	\$ 600	\$ (624)	-50.98%
Exterminating, Contract	\$ -	\$ -	\$ -	\$ -	
* Landscaping, Non-Contract	\$ 9,831	\$ 10,037	\$ 10,845	\$ 808	8.05%
* Landscaping, Contract	\$ -	\$ -	\$ -	\$ -	
Other Services, Non-IT	\$ 5,568	\$ 3,275	\$ 5,868	\$ 2,593	79.18%
* Other Services, IT	\$ 3,309	\$ 3,310	\$ 3,309	\$ (1)	-0.03%
Total Operating Services	\$ 100,058	\$ 93,893	\$ 97,665	\$ 3,772	4.02%
<u>Repairs & Maintenance:</u>					
* Building & Grounds	\$ 3,422	\$ 9,457	\$ 5,448	\$ (4,009)	-42.39%
* Garage/Parking	\$ -	\$ -	\$ 682	\$ 682	
* Heating & Cooling, Non-PM Contract	\$ 10,784	\$ 4,041	\$ 10,438	\$ 6,397	158.30%
Heating & Cooling, PM Contract	\$ -	\$ -	\$ -	\$ -	
* Electrical	\$ 1,631	\$ 3,705	\$ 2,858	\$ (847)	-22.86%
* Painting & Wall Covering	\$ -	\$ -	\$ 492	\$ 492	
* Plumbing	\$ 1,223	\$ 590	\$ 1,593	\$ 1,003	170.00%
* Elevators, Non Maintenance Contract	\$ 7,137	\$ 4,277	\$ 4,912	\$ 635	14.85%
Elevators, Maintenance Contract	\$ -	\$ -	\$ -	\$ -	
* Floor Coverings	\$ -	\$ 125	\$ -	\$ (125)	-100.00%
* R&M Infocenter	\$ 3,570	\$ 3,879	\$ 3,540	\$ (339)	-8.74%
Total Repairs & Maintenance	\$ 27,767	\$ 26,074	\$ 29,963	\$ 3,889	14.92%
<u>Taxes, Insurance & Professional Fees</u>					
Real Estate Taxes	\$ 79,171	\$ 76,126	\$ 84,926	\$ 8,800	11.56%
Tax Appeal Expense	\$ -	\$ 572	\$ 557	\$ (15)	-2.62%
Legal - Operating	\$ -	\$ 1,443	\$ -	\$ (1,443)	-100.00%
Insurance	\$ 1,821	\$ 10,108	\$ 19,001	\$ 8,893	87.98%
Total Taxes, Insurance & Professional Fees	\$ 80,992	\$ 88,249	\$ 104,484	\$ 16,235	18.40%
Total Recoverable Operating Expenses	\$ 352,010	\$ 413,675	\$ 415,976		
Cap Adjustments		\$ -	\$ -		
Adjusted Expenses	\$ 352,010	\$ 413,675	\$ 415,976	\$ 2,301	0.56%
Operating Cost Per Square Foot	\$ 5.32	\$ 6.25	\$ 6.28	\$ 0.03	0.56%

Pass Through Electrical Expense

Campus Building 3

	Base Year <u>2012</u> 11,028	Actual <u>2013</u> 11,028	Actual <u>2014</u> 11,028	2013/2014 <u>Variance</u>	
Square Footage				<u>Dollar</u>	<u>Percent</u>
<u>Management:</u>					
* Management Commissions @ 3%	\$ 6,985	\$ 7,138	\$ 7,303	\$ 165	2.31%
* Telephone	\$ 347	\$ 256	\$ 396	\$ 140	54.69%
* Office	\$ -	\$ -	\$ -	\$ -	
Total Management	\$ 7,332	\$ 7,394	\$ 7,699	\$ 305	4.12%
<u>Payroll:</u>					
* Payroll	\$ 1,668	\$ 1,522	\$ 1,794	\$ 272	17.87%
* Payroll Taxes	\$ 134	\$ 139	\$ 163	\$ 24	17.27%
* Benefits	\$ 496	\$ 566	\$ 573	\$ 7	1.24%
Total Payroll	\$ 2,298	\$ 2,227	\$ 2,530	\$ 303	13.61%
<u>Utilities:</u>					
Electricity, Net	\$ 19,274	\$ 26,744	\$ 25,000	\$ (1,744)	-6.52%
Water & Sewer, Net	\$ 2,487	\$ (800)	\$ 3,500	\$ 4,300	-537.50%
Fuel	\$ -	\$ -	\$ -	\$ -	
Duke Solutions	\$ 402	\$ 326	\$ -	\$ (326)	-100.00%
Total Utilities	\$ 22,163	\$ 26,270	\$ 28,500	\$ 2,230	8.49%
<u>Operating Services:</u>					
* Porter Supplies	\$ 2,100	\$ 2,450	\$ 2,100	\$ (350)	-14.29%
Janitorial Contract	\$ 8,170	\$ 8,806	\$ 8,420	\$ (386)	-4.38%
Security, Non-Contract	\$ 1,048	\$ 2,103	\$ 2,291	\$ 188	8.94%
* Security, Contract	\$ -	\$ -	\$ -	\$ -	
* Window Cleaning	\$ 261	\$ 504	\$ 788	\$ 284	56.35%
* Trash Removal	\$ -	\$ -	\$ -	\$ -	
* Exterminating, Non-Contract	\$ 100	\$ 72	\$ 312	\$ 240	333.33%
Exterminating, Contract	\$ -	\$ -	\$ -	\$ -	
* Landscaping, Non-Contract	\$ 1,641	\$ 1,667	\$ 2,216	\$ 549	32.93%
* Landscaping, Contract	\$ -	\$ 0	\$ -	\$ -	
* Other Services, Non-IT	\$ 798	\$ 546	\$ 984	\$ 438	80.22%
* Other Services, IT	\$ 551	\$ 551	\$ 551	\$ -	0.00%
Total Operating Services	\$ 14,669	\$ 16,699	\$ 17,662	\$ 963	5.77%
<u>Repairs & Maintenance:</u>					
* Building & Grounds	\$ 1,131	\$ 6,779	\$ 1,498	\$ (5,281)	-77.90%
* Garage/Parking	\$ -	\$ -	\$ 234	\$ 234	
* Heating & Cooling, Non-PM Contract	\$ 4,473	\$ 1,896	\$ 4,478	\$ 2,582	136.18%
Heating & Cooling, PM Contract	\$ -	\$ -	\$ -	\$ -	
* Electrical	\$ 14	\$ 37	\$ 1,660	\$ 1,623	4386.49%
* Painting & Wall Covering	\$ -	\$ -	\$ -	\$ -	
* Plumbing	\$ 72	\$ 35	\$ 818	\$ 783	2237.14%
* Elevators, Non Maintenance Contract	\$ 26	\$ -	\$ -	\$ -	
Elevators, Maintenance Contract	\$ -	\$ -	\$ -	\$ -	
* Floor Coverings	\$ -	\$ 25	\$ -	\$ (25)	-100.00%
* R&M Infocenter	\$ 595	\$ 647	\$ 595	\$ (52)	-8.04%
Total Repairs & Maintenance	\$ 6,311	\$ 9,419	\$ 9,283	\$ (136)	-1.44%
<u>Taxes, Insurance & Professional Fees</u>					
Real Estate Taxes	\$ 13,189	\$ 12,682	\$ 14,148	\$ 1,466	11.56%
Tax Appeal Expense	\$ -	\$ 89	\$ 93	\$ 4	4.49%
Legal - Operating	\$ -	\$ -	\$ -	\$ -	
Insurance	\$ 390	\$ 2,103	\$ 3,914	\$ 1,811	86.12%
Total Taxes, Insurance & Professional Fees	\$ 13,579	\$ 14,874	\$ 18,155	\$ 3,281	22.06%
Total Recoverable Operating Expenses	\$ 66,352	\$ 76,883	\$ 83,829		
Cap Adjustments		\$ 8,302	\$ 7,632		
Actual Expenses	\$ 66,352	\$ 68,581	\$ 76,197	\$ 7,616	11.11%
Operating Cost Per Square Foot	\$ 6.02	\$ 6.22	\$ 6.91	\$ 0.69	11.11%