

## Village on Park 2017 Operating and Capital Budget

| 2015 | 2016 (1) | 2017 |
|------|----------|------|
|------|----------|------|

### ACTUAL OPERATING EXPENSES/BUDGET

|                             |                    |                   |                   |
|-----------------------------|--------------------|-------------------|-------------------|
| Total Income                | \$ 1,427,496       | \$ 1,503,586      | \$ 1,538,793      |
| MUM Reimbursement           |                    | \$ 81,592         | \$ 16,318         |
| Storm Deductible            |                    | \$ 25,000         |                   |
| Operating Expenses          | \$ 692,599         | \$ 638,396        | \$ 657,059        |
| <b>Net Operating Income</b> | <b>\$ 734,897</b>  | <b>\$ 921,782</b> | <b>\$ 898,052</b> |
| <b>Debt Service</b>         | <b>\$ 753,669</b>  | <b>\$ 739,699</b> | <b>\$ 725,730</b> |
| Operating Cash Flow         | <b>\$ (18,772)</b> | <b>\$ 182,082</b> | <b>\$ 172,322</b> |

(1) Includes actual cash figures through November plus estimate for December.

### ACTUAL CAPITAL EXPENSES/BUDGET

|                                             |           |           |                   |
|---------------------------------------------|-----------|-----------|-------------------|
| Non Operating Expenses                      | \$ 37,440 | \$ 67,475 |                   |
| Atrium Roof Replacement                     |           |           | \$ 240,270        |
| Asbestos Encapsulation                      |           |           | \$ 278,900        |
| Relocation of Public Health and Dane County |           |           | \$ 59,750         |
| Phase II of Alley-Asphalt                   |           |           | \$ 189,000        |
| Space Place Carpeting                       |           |           | \$ 14,832         |
| Contingency-10%                             |           |           | \$ 78,274         |
| MATC renewal TI                             |           |           | \$ 12,875         |
| Leasing Commissions                         |           |           | \$ 4,911          |
| Other                                       |           |           | \$ 6,300          |
| <b>Total Capital Uses</b>                   |           |           | <b>\$ 885,112</b> |

### SOURCES TO FUND CAPITAL BUDGET

|                                       |                   |
|---------------------------------------|-------------------|
| Capital Request in 2017 Budget        | \$ 600,000        |
| Amend 2017 Capital Budget-Storm Alley | \$ 189,000        |
| Cash From Operating Budget            | \$ 96,112         |
| <b>Total Sources to Fund Uses</b>     | <b>\$ 885,112</b> |