

Message

From: Donna Kidder [dkidder@trumporg.com]
Sent: 4/17/2015 3:24:08 PM
To: Jack Weisselberg [Jack.Weisselberg@laddercapital.com]
CC: Allen Weisselberg [weisselberg@trumporg.com]
Subject: RE: 40 Wall Street - 12 month trailing - AS OF 3/31/15
Attachments: 40wall2012 to 2014 cash flows.pdf

Jack any questions or if you need anything else...

d

From: Jack Weisselberg [mailto:Jack.Weisselberg@laddercapital.com]
Sent: Friday, April 17, 2015 2:22 PM
To: Donna Kidder
Cc: Allen Weisselberg
Subject: RE: 40 Wall Street - 12 month trailing - AS OF 3/31/15

Donna-

If you don't mind, please send me the 2012-2014 Year end cashflow statements for 40 Wall.

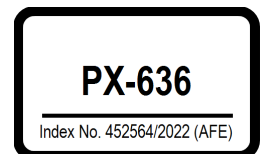
Thanks.

Jack



Jack Weisselberg
Director
Ladder Capital Finance LLC
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New York, NY 10154
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From: Donna Kidder [mailto:dkidder@trumporg.com]
Sent: Friday, April 10, 2015 3:33 PM
To: Jack Weisselberg



Cc: Allen Weisselberg

Subject: FW: 40 Wall Street - 12 month trailing - AS OF 3/31/15

Here you go Jack.

Let me know if you need anything else or have questions.

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From: Haroula Zapantis

Sent: Friday, April 10, 2015 3:29 PM

To: Donna Kidder

Subject: 40 Wall Street - 12 month trailing - AS OF 3/31/15

Here you go!

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40 WALL STREET LLC
CASH FLOW
YEAR ENDING DECEMBER 31, 2014

	YTD 2014
Receipts	
STORAGE ROOM INCOME	22,760
RETAIL INCOME	1,643,294
OFFICE RENT INCOME FIXED	24,482,203
OPER EXP ESCALATION INCOM	93,672
LEASE CANCELLATION INCOME	870,143
RETRO OPERATING EXP ESCALATION	39,056
MANAGEMENT FEE INCOME	20,132
BRONZE INCOME	0
REAL ESTATE TAX INCOME	487,950
WATER AND SEWER INCOME	3,991
ELECTRIC INCOME	1,381,361
TELECOMMUNICATIONS SVC INCOME	224,465
BUILDING SERVICES INCOME	910,071
	30,179,098
Other Receipts	
OTHER INC-MISCELLANEOUS	180,535
OTHER INC-MISC INTEREST	279,714
OTHER INC-UTILITY REFUND(URAC)	18,086
OTHER INC-ADMIN FEES	34,010
OTHER INC-INT ON TENANT SEC	12,243
LICENSE FEE	50,000
	574,589
Total Receipts	30,753,687
General Expenses	
PAYROLL	308,675
INSURANCE EXPENSE	1,952,281
INSURANCE CLAIMS	148,677
INS CLAIMS-LEGAL/ADM COST	233
REAL ESTATE TAX EXPENSE	6,085,208
	8,495,075
Administrative Expenses	
ADVERTISING & PROMOTION	3,925
COMPUTER PAYROLL EXPENSE	5,087
EMPLOYEE EXPENSES	0
LEGAL EXPENSE	797,941
AUDITING	40,000
DUES & SUBSCRIPTIONS	1,675
OFFICE EXPENSE & SUPPLIES	7,887
STATIONERY/PRINTING/POSTAGE	472
TELEPHONE & TELEX	83,541
MANAGEMENT FEES AND EXPENSES	100,000
32BJ TRAINING BENEFIT	6,074
32 BJ ANNUITY BENEFIT	21,827
32 BJ PENSION BENEFIT	167,346
32BJ WELFARE BENEFIT	527,746
ELECTRIC SUB-METERING EXPENSES	11,574
BANK CHARGES	553
EMPLOYEE BENEFITS	(140)
32BJ LEGAL FUND	2,003
LOCAL 94/ LOCAL 6 ANNUITY BEN	76,702
LOCAL 94/LOCAL 6 PENSION BENEF	71,511
LOCAL 94/LOCAL 6 SICKNESS BENE	25,310
LOCAL 94/ LOCAL 6 WELFARE BENE	161,582
GROUND RENT EXPENSE	1,650,000
RENT EXPENSE	181,799
PROFESSIONAL FEES	60,440
	4,004,854
Operating Expenses	
SECURITY GUARDS	589,992
FUEL STEAM	783,253
WATER AND SEWER CHARGES	213,828
WALKIE TALKIES	14,447
ELECTRICITY USAGE EXPENSE	1,275,509
UNIFORM EXPENSE	7,389
HOLIDAY ENTERTAINMENT	3,477
ENTERTAINMENT	131
MESSENGER & DELIVERY	882
TRAVEL	485
FLOWERS	15,351
CLEANING	1,711
COMPUTER SERVICES	26,727
INVESTIGATION FEE EXPENSE	68
	2,933,210
Repairs and Maintenance	
PAINTING SUPPLIES	4,098
HARDWARE SUPPLIES	933
REPAIRS MATERIALS & SUPPLIES	20,015
PLUMBING REPAIRS MATL & SUP	42,849
ELECTRIC REPAIRS & SUPPLIES	7,785
RUBBISH REMOVAL	30,713
ROOF REPAIRS	0
WINDOW WASHING	10,690
MARBLE MAINTENANCE-CONTRACT	58,989
IN/OUT METAL MAINT: CONTRACT	70,190
HVAC MAINTENANCE	384,969
LOCKS & DOORS REPAIR	28,964
FIRE & SECURITY SYSTEM	62,220
MARBLE MAINT/PAVER REPAIRS	0
METAL MAINTENANCE: REPAIRS	0
TIME RECORDER	1,865
ELEVATOR CONTRACT	386,077
EXTERMINATING	0
SIGNS	2,085
MISCELLANEOUS REP. & MAINT.	579
LOCAL LAW 10/11	11,680
CLEANING SUPPLIES	1,295
ELEVATOR REPAIRS	148,869
WINDOW REPAIRS	0
HVAC P/R, P/R TAXES & BENEFITS	825,816
BUILDING CLEANING P/R	2,051,040
EQUIPMENT RENTAL & EXPENSES	6,054
PAINTING AND DECORATING	10,882
SECURITY EQUIPMENT	27,239
	4,195,897
Other Taxes	
STATE FRANCHISE TAX	4,525
FICA EXPENSE	211,293
PAYROLL TAX EXPENSE-SUI	15,650
LICENSES AND PERMITS	2,110
MISCELLANEOUS OTHER TAXES	90
PAYROLL TAX EXPENSE-FUI	3,080
DISABILITY INSURANCE	1,015
WORKERS COMP INSURANCE-EXPENSE	91,782
NY METRO TAX ER	1,742
	331,287
Total Expenses and Disbursements	19,960,323
Operating Cash Flow(BEFORE DEBT SERVICE, CAPEX AND TI)	10,793,363
Non Departmental Disbursements	
INTEREST ON MORTGAGE	9,262,889
	9,262,889
Capital Disbursements	
BUILDING IMPROVEMENTS	7,433,990
FURNITURE, FIXTURES & EQUIPMENT	1,218
LEASEHOLD IMPROVEMENTS	(229,852)
LEASING COMMISSIONS	4,229,407
	11,434,763
CASH FLOW (AFTER DEBT SERVICE, CAPEX AND TI)	(9,904,289)

**40 WALL STREET LLC
CASH FLOW
YEAR ENDING DECEMBER 31, 2013**

YTD 12/31/13
Actual

Receipts		
STORAGE ROOM INCOME		3,740.00
RETAIL INCOME		1,427,216.13
OFFICE RENT INCOME FIXED		27,674,153.92
OPER EXP ESCALATION INCOM		762,360.42
LEASE CANCELLATION INCOME		17,618.64
RETRO OPERATING EXP ESCALATION		(699,989.69)
MANAGEMENT FEE INCOME		79,039.78
OFFICE/RETAIL RENT ABATEMENT		(638,821.35)
BRONZE INCOME		1,440.00
REAL ESTATE TAX INCOME		1,571,070.12
ELECTRIC INCOME		1,169,721.18
TELECOMMUNICATIONS SVC INCOME		232,424.15
BUILDING SERVICES INCOME		1,214,049.16
		<u>32,814,022.46</u>
Other Receipts		
OTHER INC-MISCELLANEOUS		87,027.49
OTHER INC-MISC INTEREST		39,087.16
OTHER INC-ADMIN FEES		51,031.14
OTHER INC-INT ON TENANT SEC		9,394.08
LICENSE FEE		36,000.00
		<u>222,539.87</u>
Total Receipts		33,036,562.33
General Expenses		
PAYROLL		107,846.83
INSURANCE EXPENSE		1,868,366.03
INSURANCE CLAIMS		4,783.15
INS CLAIMS-LEGAL/ADM COST		14,153.20
REAL ESTATE TAX EXPENSE		5,901,680.62
		<u>7,896,829.83</u>
Administrative Expenses		
ADVERTISING & PROMOTION		4,575.00
COMPUTER PAYROLL EXPENSE		4,975.56
EMPLOYEE EXPENSES		0.00
LEGAL EXPENSE		68,242.96
AUDITING		40,000.00
DUES & SUBSCRIPTIONS		2,250.00
OFFICE EXPENSE & SUPPLIES		7,239.35
STATIONERY/PRINTING/POSTAGE		1,254.35
TELEPHONE & TELEX		39,498.14
MANAGEMENT FEES AND EXPENSES		99,999.96
32BJ TRAINING BENEFIT		5,184.69
32 BJ ANNUITY BENEFIT		25,545.00
32 BJ PENSION BENEFIT		163,063.50
32BJ WELFARE BENEFIT		400,997.53
ELECTRIC SUB-METERING EXPENSES		12,685.14
BANK CHARGES		(6.02)
EMPLOYEE BENEFITS		(131,516)
32BJ LEGAL FUND		6,178.42
LOCAL 94/LOCAL 6 TRAINING BENE		312.74
LOCAL 94/ LOCAL 6 ANNUITY BEN		67,338.62
LOCAL 94/LOCAL 6 PENSION BENE		62,652.00
LOCAL 94/LOCAL 6 SICKNESS BENE		27,408.13
LOCAL 94/ LOCAL 6 WELFARE BENE		140,152.29
GROUND RENT EXPENSE		1,650,000.00
RENT EXPENSE		715,286.94
PROFESSIONAL FEES		153,368.42
		<u>3,698,077.16</u>
Operating Expenses		
SECURITY GUARDS		657,815.93
FUEL STEAM/GAS		756,968.46
WATER AND SEWER CHARGES		136,371.11
WALKIE TALKIES		4,082.82
ELECTRICITY USAGE EXPENSE		1,244,237.86
UNIFORM EXPENSE		12,703.19
CHRISTMAS EXPENSE		13,042.08
ENTERTAINMENT		2,076.21
MESSENGER & DELIVERY		1,066.19
TEMPORARY HELP		630.50
TRAVEL		670.40
FLOWERS		17,964.37
CLEANING		8,680.21
COMPUTER SERVICES		34,592.48
INVESTIGATION FEE EXPENSE		0.00
		<u>2,890,901.81</u>
Repairs and Maintenance		
PAINTING SUPPLIES		4,109.09
HARDWARE SUPPLIES		1,190.70
REPAIRS MATERIALS & SUPPLIES		6,919.05
PLUMBING REPAIRS MATL & SUP		110,134.36
ELECTRIC REPAIRS & SUPPLIES		41,854.49
RUBBISH REMOVAL		48,356.86
RUBBISH REMVL.COMPAC 66.4/33.3		3,272.78
ROOF REPAIRS		16,400.00
AIR CONDITIONER EXPENSE		1,336.99
WINDOW WASHING		0.00
MARBLE MAINTENANCE:CONTRACT		63,691.94
IN/OUT METAL MAINT: CONTRACT		55,907.28
HVAC MAINTENANCE		326,417.26
LOCKS & DOORS REPAIR		15,800.46
FIRE & SECURITY SYSTEM		97,597.26
MARBLE MAINT/PAVER REPAIRS		1,200.00
METAL MAINTENANCE: REPAIRS		0.00
TIME RECORDER		1,940.02
ELEVATOR CONTRACT		510,288.20
EXTERMINATING		0.00
SIGNS		8,619.67
MISCELLANEOUS REP. & MAINT.		26,336.06
LOCAL LAW 10/11		97,620.73
CLEANING SUPPLIES		780.08
ESCALATOR R&M		0.00
ELEVATOR REPAIRS		35,479.98
WINDOW REPAIRS		0.00
HVAC P/R, P/R TAXES & BENEFITS		757,975.87
BUILDING CLEANING P/R		2,077,137.35
EQUIPMENT RENTAL & EXPENSES		6,522.31
LANDSCAPING/SNOW REMOVAL		578.83
PAINTING AND DECORATING		10,930.00
SECURITY EQUIPMENT		11,621.51
		<u>4,340,019.13</u>
Other Taxes		
STATE FRANCHISE TAX		4,500.00
FICA EXPENSE		201,773.45
PAYROLL TAX EXPENSE-SUI		10,954.34
LICENSES AND PERMITS		486.27
MISCELLANEOUS OTHER TAXES		545.04
PAYROLL TAX EXPENSE-FUI		2,895.87
DISABILITY INSURANCE		502.70
WORKERS COMP INSURANCE-EXPENSE		40,128.34
NY METRO TAX ER		1,194.62
		<u>262,980.63</u>
Total Expenses and Disbursements		19,088,808.56
Operating Cash Flow (Before Debt Service and Capex)		13,947,753.77
Non Departmental Disbursements		
INTEREST ON MORTGAGE		9,262,888.87
		<u>9,262,888.87</u>
Operating Cash Flow(BEFORE DEBT SERVICE,CAPEX)		4,684,864.90
Capital Disbursements		
BUILDING IMPROVEMENTS		9,041,918.65
FURNITURE, FIXTURES & EQUIPMENT		3,018.03
LEASEHOLD IMPROVEMENTS		7,499.28
LEASING COMMISSIONS		2,949,799.02
		<u>12,002,234.98</u>
CASH FLOW (AFTER DEBT SERVICE, CAPEX AND TI)		(7,317,370.08)

**40 WALL STREET LLC
CASH FLOW
YEAR ENDING DECEMBER 31, 2012**

**YTD 2012
Actual**

Receipts	
STORAGE ROOM INCOME	4,080.00
RETAIL INCOME	1,516,958.47
OFFICE RENT INCOME FIXED	21,399,503.50
OPER EXP ESCALATION INCOME	1,129,945.40
LEASE CANCELLATION INCOME	90,444.91
RETRO OPERATING EXP ESCALATION	447,749.50
MANAGEMENT FEE INCOME	186,448.00
BRONZE INCOME	1,980.00
REAL ESTATE TAX INCOME	945,450.40
ELECTRIC INCOME	1,047,993.41
TELECOMMUNICATIONS SVC INCOME	222,519.26
BUILDING SERVICES INCOME	997,052.74
	27,990,025.59
Other Receipts	
OTHER INC-MISCELLANEOUS	36,605.14
OTHER INC-MISC INTEREST	47,012.35
OTHER INC-ADMIN FEES	49,858.46
OTHER INC-INT ON TENANT SEC	16,025.20
OTHER INC-R E TAX REFUND	41,248.00
	190,749.15
Total Receipts	28,180,774.74
General Expenses	
PAYROLL	100,778.52
INSURANCE EXPENSE	1,289,139.00
INSURANCE CLAIMS	25,442.63
REAL ESTATE TAX EXPENSE	7,792,682.28
	9,208,042.43
Administrative Expenses	
INTEREST EXPENSE - OTHER	516.32
ADVERTISING & PROMOTION	67,789.92
COMPUTER PAYROLL EXPENSE	4,453.84
EMPLOYEE EXPENSES	0.00
LEGAL EXPENSE	227,169.61
AUDITING	40,000.00
DUES & SUBSCRIPTIONS	2,265.00
OFFICE EXPENSE & SUPPLIES	5,990.14
STATIONERY/PRINTING/POSTAGE	1,037.03
TELEPHONE & TELEX	33,745.72
MANAGEMENT FEES AND EXPENSES	99,999.96
32BJ TRAINING BENEFIT	6,353.20
32 BJ ANNUITY BENEFIT	24,232.00
32 BJ PENSION BENEFIT	163,154.75
32BJ WELFARE BENEFIT	501,806.48
ELECTRIC SUB-METERING EXPENSES	20,515.39
BANK CHARGES	106.48
EMPLOYEE BENEFITS	(144.79)
32BJ LEGAL FUND	7,477.26
LOCAL 94/LOCAL 6 TRAINING BENE	4,196.81
LOCAL 94/LOCAL 6 ANNUITY BEN	69,759.98
LOCAL 94/LOCAL 6 PENSION BENEF	64,763.77
LOCAL 94/LOCAL 6 SICKNESS BENE	26,733.91
LOCAL 94/LOCAL 6 WELFARE BENE	143,330.18
GROUND RENT EXPENSE	1,503,000.00
RENT EXPENSE	704,151.44
PROFESSIONAL FEES	139,249.47
	3,861,653.87
Operating Expenses	
SECURITY GUARDS	682,285.82
FUEL STEAM/GAS	605,394.60
WATER AND SEWER CHARGES	147,251.78
WALKIE TALKIES	909.15
ELECTRICITY USAGE EXPENSE	1,381,450.14
UNIFORM EXPENSE	6,701.97
CHRISTMAS EXPENSE	8,710.00
ENTERTAINMENT	817.78
MESSENGER & DELIVERY	895.96
TEMPORARY HELP	1,444.00
TRAVEL	258.15
FLOWERS	12,411.77
CLEANING	9,041.87
COMPUTER SERVICES	30,675.20
INVESTIGATION FEE EXPENSE	91.26
	2,888,339.45
Repairs and Maintenance	
REPAIRS AND MAINTENANCE	11,920.00
PAINTING SUPPLIES	4,782.14
HARDWARE SUPPLIES	4,758.69
REPAIRS MATERIALS & SUPPLIES	2,946.70
PLUMBING REPAIRS MATL & SUP	39,605.56
ELECTRIC REPAIRS & SUPPLIES	21,545.35
RUBBISH REMOVAL	37,942.16
ROOF REPAIRS	167,232.51
WINDOW WASHING	(2.88)
MARBLE MAINTENANCE:CONTRACT	58,795.56
IN/OUT METAL MAINT: CONTRACT	51,606.72
HVAC MAINTENANCE	314,233.61
LOCKS & DOORS REPAIR	6,584.79
FIRE & SECURITY SYSTEM	58,666.55
MARBLE MAINT/PAVER REPAIRS	0.00
METAL MAINTENANCE: REPAIRS	0.00
TIME RECORDER	514.46
ELEVATOR CONTRACT	414,752.79
EXTERMINATING	0.00
SIGNS	3,502.80
MISCELLANEOUS REP. & MAINT.	14,500.89
LOCAL LAW 10/11	9,000.00
CLEANING SUPPLIES	448.35
ESCALATOR R&M	1,450.00
ELEVATOR REPAIRS	28,540.95
WINDOW REPAIRS	0.00
HVAC P/R, P/R TAXES & BENEFITS	754,087.74
BUILDING CLEANING P/R	1,852,695.62
EQUIPMENT RENTAL & EXPENSES	8,903.45
PAINTING AND DECORATING	11,680.00
SECURITY EQUIPMENT	17,423.60
	3,898,098.11
Other Taxes	
FEDERAL INCOME TAX	5.91
STATE FRANCHISE TAX	4,525.00
FICA EXPENSE	195,534.34
PAYROLL TAX EXPENSE-SUI	10,137.94
LICENSES AND PERMITS	19,883.75
MISCELLANEOUS OTHER TAXES	2,220.60
PAYROLL TAX EXPENSE-FUI	2,398.27
DISABILITY INSURANCE	3,491.45
WORKERS COMP INSURANCE-EXPENSE	94,899.00
NY METRO TAX ER	3,261.63
	336,357.89
Total Expenses and Disbursements	20,192,491.75
Operating Cash Flow(BEFORE DEBT SERVICE, CAPEX AND TI)	7,988,282.99
Non Departmental Disbursements	
INTEREST ON MORTGAGE	9,288,185.76
	9,288,185.76
Capital Disbursements	
BUILDING IMPROVEMENTS	15,940,206.50
FURNITURE, FIXTURES & EQUIPMENT	184,531.49
LEASEHOLD IMPROVEMENTS	256,616.21
LEASING COMMISSIONS	3,309,616.45
	19,690,970.65
CASH FLOW (AFTER DEBT SERVICE, CAPEX AND TI)	(20,990,873.42)