



40 WALL STREET LLC  
 6 YEAR BUDGET PROJECTION  
 EXPENSES ASSUME 3% INCREASE  
 (EXCLUDES AUDIT/GROUND RENT/RENT EXPENSE/ELECTRIC)  
 VACANCY / PENDING LEASE ASSUMPTION AS PER ATTACHED

	2012 PROJECTED BUDGET	2013 PROJECTED BUDGET	2014 ACTUAL BUDGET	2015 PROJECTED BUDGET	2016 PROJECTED BUDGET	2017 PROJECTED BUDGET	
<b>Total Expenses and Disbursements</b>	19,854,310	20,550,265	20,861,768	21,508,507	22,199,062	22,805,834	
<b>Operating Cash Flow(BEFORE DEBT SERVICE)</b>	9,885,810	23,736,126	26,301,412	26,667,009	27,161,860	27,305,503	<u>141,057,720</u>
<b>Debt Service</b>							
INTEREST ON MORTGAGE	9,288,267	9,288,267	9,288,267	9,288,267	9,288,267	9,288,267	
<b>Operating Cash Flow (AFTER DEBT SERVICE)</b>	597,543	14,447,859	17,013,146	17,378,742	17,873,593	18,017,236	