

LC3: Lindero Canyon Creative Campus  
31416 Agoura

Projected Cash Flow  
Balance of 2014 and 2015

Suite	Tenant	2014			2015			April	May	June	July	August	September	October	November	December
		October	November	December	January	February	March									
<b>Rental Income</b>																
100	Klein & Assoc.	\$ 4,342	\$ 4,342	\$ 4,342	\$ 4,342	\$ 4,342	\$ 4,342	\$ 4,342	\$ 4,465	\$ 4,465	\$ 4,465	\$ 4,465	\$ 4,465	\$ 4,465	\$ 4,465	\$ 4,465
110	Cal Lutheran University		\$ 38,190	\$ 38,190	\$ 38,190	\$ 38,190	\$ 38,190	\$ 38,190	\$ 39,079	\$ 39,079	\$ 39,079	\$ 39,079	\$ 39,079	\$ 39,079	\$ 39,079	\$ 39,079
118	Kamus + Keller	\$ 6,347	\$ 7,285	\$ 7,285	\$ 7,285	\$ 7,503	\$ 7,503	\$ 9,434	\$ 9,434	\$ 9,434	\$ 9,434	\$ 9,434	\$ 9,434	\$ 9,434	\$ 9,434	\$ 9,434
140	Digitized Schematic	\$ 11,399	\$ 11,399	\$ 11,399	\$ 11,399	\$ 11,399	\$ 11,399	\$ 11,399	\$ 11,399	\$ 11,399	\$ 11,399	\$ 11,399	\$ 11,741	\$ 11,741	\$ 11,741	\$ 11,741
160	Vacant		\$ 5,729	\$ 5,729	\$ 5,729	\$ 5,729	\$ 5,729	\$ 5,729	\$ 5,729	\$ 5,729	\$ 5,729	\$ 5,729	\$ 5,729	\$ 5,729	\$ 5,729	\$ 5,900
180	MDF Instruments	\$ 5,880	\$ 5,880	\$ 5,880	\$ 5,880	\$ 5,880	\$ 5,988	\$ 6,057	\$ 6,057	\$ 6,057	\$ 6,057	\$ 6,057	\$ 6,057	\$ 6,057	\$ 6,057	\$ 6,057
200	Heywood Friedman	\$ 7,549	\$ 7,549	\$ 7,549	\$ 7,549	\$ 7,549	\$ 7,549	\$ 7,549	\$ 7,549	\$ 7,549	\$ 7,790	\$ 7,790	\$ 7,790	\$ 7,790	\$ 7,790	\$ 7,790
205	VS Media		\$ 21,246	\$ 21,246	\$ 21,246	\$ 21,246	\$ 21,246	\$ 21,246	\$ 21,246	\$ 21,246	\$ 21,884	\$ 21,884	\$ 21,884	\$ 21,884	\$ 21,884	\$ 21,884
210	OnQ Financial	\$ 3,450	\$ 3,450	\$ 3,450	\$ 3,450	\$ 3,450	\$ 3,450	\$ 3,450	\$ 3,450	\$ 3,450	\$ 3,450	\$ 3,450	\$ 3,450	\$ 3,554	\$ 3,554	\$ 3,554
225	Localize d.b.a. Sachs Marketing Group	\$ 3,474	\$ 3,474	\$ 3,474	\$ 3,578	\$ 3,578	\$ 3,578	\$ 3,578	\$ 3,578	\$ 3,578	\$ 3,578	\$ 3,578	\$ 3,578	\$ 3,578	\$ 3,578	\$ 3,578
230	Heywood Friedman	\$ 4,309	\$ 4,309	\$ 4,309	\$ 4,438	\$ 4,438	\$ 4,438	\$ 4,438	\$ 4,438	\$ 4,438	\$ 4,438	\$ 4,438	\$ 4,437	\$ 4,437	\$ 4,437	\$ 4,437
235	John W. Spach	\$ 4,253	\$ 4,253	\$ 4,253	\$ 4,380	\$ 4,380	\$ 4,380	\$ 4,380	\$ 4,380	\$ 4,380	\$ 4,380	\$ 4,380	\$ 4,380	\$ 4,380	\$ 4,380	\$ 4,380
240	Sunstone Properties Trust	\$ 3,924	\$ 3,924	\$ 3,924	\$ 3,924	\$ 3,924	\$ 4,041	\$ 4,041	\$ 4,041	\$ 4,041	\$ 4,041	\$ 4,041	\$ 4,041	\$ 4,041	\$ 4,041	\$ 4,041
250	FaceFirst	\$ 2,635	\$ 13,612	\$ 13,612	\$ 13,612	\$ 13,612	\$ 13,612	\$ 13,612	\$ 13,612	\$ 13,612	\$ 13,691	\$ 14,020	\$ 14,020	\$ 14,020	\$ 14,020	\$ 14,020
255	Heywood Friedman	\$ 4,187	\$ 4,187	\$ 4,187	\$ 4,187	\$ 4,187	\$ 4,187	\$ 4,187	\$ 4,187	\$ 4,187	\$ 4,313	\$ 4,313	\$ 4,313	\$ 4,313	\$ 4,313	\$ 4,313
<b>Total</b>		\$ 61,748	\$ 94,909	\$ 138,828	\$ 139,189	\$ 139,407	\$ 139,633	\$ 141,632	\$ 141,632	\$ 142,643	\$ 143,726	\$ 144,054	\$ 144,396	\$ 144,500	\$ 144,500	\$ 144,671
<b>Reimbursements</b>																
Increase in Operating Expenses		\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300
Electricity		\$ 10,162	\$ 10,162	\$ 10,162	\$ 10,162	\$ 10,162	\$ 10,162	\$ 10,162	\$ 10,162	\$ 10,162	\$ 10,162	\$ 10,162	\$ 10,162	\$ 10,162	\$ 10,162	\$ 10,162
Janitorial		\$ 3,303	\$ 3,303	\$ 3,303	\$ 3,303	\$ 3,303	\$ 3,303	\$ 3,303	\$ 3,303	\$ 3,303	\$ 3,303	\$ 3,303	\$ 3,303	\$ 3,303	\$ 3,303	\$ 3,303
Total Reimbursements		\$ 13,765	\$ 13,765	\$ 13,765	\$ 13,765	\$ 13,765	\$ 13,765	\$ 13,765	\$ 13,765	\$ 13,765	\$ 13,765	\$ 13,765	\$ 13,765	\$ 13,765	\$ 13,765	\$ 13,765
<b>Total Gross Income</b>		\$ 75,513	\$ 108,673	\$ 152,592	\$ 152,953	\$ 153,172	\$ 153,398	\$ 155,396	\$ 155,396	\$ 156,407	\$ 157,491	\$ 157,819	\$ 158,161	\$ 158,264	\$ 158,264	\$ 158,436
<b>Less Operating Expenses</b>																
Property Taxes-- In Impounds																
Insurance-- In Impounds																
Utilities		\$ (16,245)	\$ (16,245)	\$ (16,245)	\$ (16,245)	\$ (16,245)	\$ (16,245)	\$ (16,245)	\$ (16,245)	\$ (16,245)	\$ (16,245)	\$ (16,245)	\$ (16,245)	\$ (16,245)	\$ (16,245)	\$ (16,245)
Repairs and Maintenance		\$ (17,500)	\$ (17,500)	\$ (17,500)	\$ (17,500)	\$ (17,500)	\$ (17,500)	\$ (17,500)	\$ (17,500)	\$ (17,500)	\$ (17,500)	\$ (17,500)	\$ (17,500)	\$ (17,500)	\$ (17,500)	\$ (17,500)
Management Fees		\$ (3,087)	\$ (4,745)	\$ (6,941)	\$ (6,959)	\$ (6,970)	\$ (6,982)	\$ (7,082)	\$ (7,082)	\$ (7,132)	\$ (7,186)	\$ (7,203)	\$ (7,220)	\$ (7,225)	\$ (7,225)	\$ (7,234)
Total Operating Expenses		\$ (36,833)	\$ (38,491)	\$ (40,687)	\$ (40,705)	\$ (40,716)	\$ (40,727)	\$ (40,827)	\$ (40,827)	\$ (40,877)	\$ (40,932)	\$ (40,948)	\$ (40,965)	\$ (40,970)	\$ (40,970)	\$ (40,979)
<b>Net Operating Income</b>		\$ 38,680	\$ 70,182	\$ 111,905	\$ 112,248	\$ 112,456	\$ 112,671	\$ 114,569	\$ 114,569	\$ 115,530	\$ 116,559	\$ 116,871	\$ 117,196	\$ 117,294	\$ 117,294	\$ 117,457
Partnership Expenses		\$ (1,235)	\$ (1,898)	\$ (2,777)	\$ (2,784)	\$ (2,788)	\$ (2,793)	\$ (2,833)	\$ (2,833)	\$ (2,853)	\$ (2,875)	\$ (2,881)	\$ (2,888)	\$ (2,890)	\$ (2,890)	\$ (2,893)
Debt Service		\$ (42,184)	\$ (42,184)	\$ (42,184)	\$ (42,184)	\$ (42,184)	\$ (42,184)	\$ (42,184)	\$ (42,184)	\$ (42,184)	\$ (42,184)	\$ (42,184)	\$ (42,184)	\$ (42,184)	\$ (42,184)	\$ (42,184)
Taxes and Insurance Impounds		\$ (9,323)	\$ (9,323)	\$ (9,323)	\$ (9,323)	\$ (9,323)	\$ (9,323)	\$ (9,323)	\$ (9,323)	\$ (9,323)	\$ (9,323)	\$ (9,323)	\$ (9,323)	\$ (9,323)	\$ (9,323)	\$ (9,323)
Reserves for TIs/Capital Expenditures			(6,600)	(6,600)	(6,600)	(6,600)	(6,600)	(6,600)	(6,600)	(6,600)	(6,600)	(6,600)	(6,600)	(6,600)	(6,600)	(6,600)
Total Debt Service/Partnership Expenses		\$ (1,235)	\$ (60,004)	\$ (60,883)	\$ (60,890)	\$ (60,894)	\$ (60,899)	\$ (60,939)	\$ (60,939)	\$ (60,959)	\$ (60,980)	\$ (60,987)	\$ (60,994)	\$ (60,996)	\$ (60,996)	\$ (60,999)
Net Cash Flow		\$ 37,445	\$ 10,178	\$ 51,023	\$ 51,359	\$ 51,562	\$ 51,772	\$ 53,631	\$ 53,631	\$ 54,571	\$ 55,579	\$ 55,884	\$ 56,202	\$ 56,298	\$ 56,298	\$ 56,458
Leasing Commission/TI Reserve		(37,445)	(6,141)	(8,169)	(8,505)	(8,708)	(8,918)	(10,777)	(10,777)	(11,717)	(12,724)	(13,030)	(13,348)	(13,444)	(13,444)	(13,604)
PR To Investors		8.5%		\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)
Additional Repayment of Accrual				\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)
Total to Investors				\$ (42,854)	\$ (42,854)	\$ (42,854)	\$ (42,854)	\$ (42,854)	\$ (42,854)	\$ (42,854)	\$ (42,854)	\$ (42,854)	\$ (42,854)	\$ (42,854)	\$ (42,854)	\$ (42,854)
Total to Investors		\$ -	\$ -	\$ 42,854	\$ 42,854	\$ 42,854	\$ 42,854	\$ 42,854	\$ 42,854	\$ 42,854	\$ 42,854	\$ 42,854	\$ 42,854	\$ 42,854	\$ 42,854	\$ 42,854
Total to Creative Office Properties		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investors' Monthly Cash-on Cash Return Annualized				1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%
Annualized				14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%
<b>Cumulative Return to Investors</b>																
Beginning Balance				\$ 3,934,396	\$ 3,919,410	\$ 3,904,319	\$ 3,889,120	\$ 3,873,814	\$ 3,858,399	\$ 3,842,875	\$ 3,827,242	\$ 3,811,497	\$ 3,795,641	\$ 3,779,673	\$ 3,763,591	\$ 3,747,396
Return on Investment				\$ 27,869	\$ 27,762	\$ 27,656	\$ 27,548	\$ 27,440	\$ 27,330	\$ 27,220	\$ 27,110	\$ 26,998	\$ 26,886	\$ 26,773	\$ 26,659	\$ 26,544
Preferred Return to Investors		8.5%		\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)	\$ (25,854)
Additional Payment to Return Cumulative				\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (17,000)
Principal				\$ (14,986)	\$ (15,092)	\$ (15,199)	\$ (15,306)	\$ (15,415)	\$ (15,524)	\$ (15,634)	\$ (15,745)	\$ (15,856)	\$ (15,968)	\$ (16,081)	\$ (16,195)	\$ (16,310)
Ending Balance				\$ 3,919,410	\$ 3,904,319	\$ 3,889,120	\$ 3,873,814	\$ 3,858,399	\$ 3,842,875	\$ 3,827,242	\$ 3,811,497	\$ 3,795,641	\$ 3,779,673	\$ 3,763,591	\$ 3,747,396	\$ 3,731,086