Anticipated Cost Report

11320 Biscayne Blvd
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Ram Realty Advisors

ICOM BUDGET	REVISED BUDGET	SPEND TO DATE	FINAL COST	RETAINAGE	PAID
$22,452,562	$22,452,562	$22,175,929	$22,473,262	$0	$22,175,929

PERCENT COMPLETE

98.8%

	SOFT COST CONTINGENCY	HARD COST CONTINGENCY
Used	243,323	13,009
Remaining	267,681	27,990
Total	511,005	41,000

Budget Detail

ACCOUNT	ORIGINAL BUDGET	BUDGET CHANGE	REVISED BUDGET	CONTRACT	UNAPPROVED	NON-CONTRACT INV	CONTRACT INV	TOTAL INVOICED	COMMITTED	ANTICIPATED COST	FINAL COST	ETC	OVER/ UNDER
011100 - Land Deposit - Non-Refundable	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
011300 - Contract Purchase Price	$13,500,000	$0	$13,500,000	$0	$0	$13,500,000	$0	$13,500,000	$13,500,000	$0	$13,500,000	$0	$0
011500 - Brokerage Commissions	$250,000	-$250,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
011600 - Tenant Buy-Outs	$1,091,000	$83,638	$1,174,638	$0	$0	$1,174,638	$0	$1,174,638	$1,174,638	$0	$1,174,638	$0	$0
011800 - Seller Reimbursable Costs	$1,316,523	-$300,000	$1,016,523	$0	$0	$1,016,523	$0	$1,016,523	$1,016,523	$0	$1,016,523	$0	$0
SUBTOTAL — OTHER	**$16,157,523**	**-$466,362**	**$15,691,161**	**$0**	**$0**	**$15,691,161**	**$0**	**$15,691,161**	**$15,691,161**	**$0**	**$15,691,161**	**$0**	**$0**
021100 - Owner's insurance Policy	$70,000	-$36,675	$33,325	$0	$0	$33,325	$0	$33,325	$33,325	$0	$33,325	$0	$0
021200 - Mortgage Ins Policy - Base	$100,000	-$100,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
021600 - Recording Fees	$5,000	-$2,566	$2,434	$0	$0	$2,434	$0	$2,434	$2,434	$0	$2,434	$0	$0
021900 - Ancillary Closing Costs	$30,000	-$27,500	$2,500	$0	$0	$2,500	$0	$2,500	$2,500	$0	$2,500	$0	$0
031100 - Legal - Acquisition	$35,274	$209,000	$244,274	$0	$0	$244,274	$0	$244,274	$244,274	$0	$244,274	$0	$0
031200 - Legal - Construction	$17,692	$36,160	$53,852	$0	$791	$60,482	$0	$61,273	$60,482	$20,000	$80,482	-$7,421	-$26,630
031220 - Legal - Zoning, Land Use, Etc	$461,024	$241,480	$702,504	$0	$7,694	$707,852	$0	$715,546	$707,852	$0	$707,852	-$13,042	-$5,347
031260 - Legal - Environmental	$267,598	-$50,000	$217,598	$0	$14,500	$191,779	$0	$206,279	$191,779	$0	$191,779	$11,319	$25,819
032300 - Legal - Entity	$4,163	$5,995	$10,158	$0	$0	$10,158	$0	$10,158	$10,158	$0	$10,158	$0	$0

033200 - Legal - Commercial Lease	$250	$28,678	$28,928	$0	$0	$29,926	$0	$29,926	$29,926	$0	$29,926	-$998	-$998
034100 - Legal - Contracts	$0	$278	$278	$0	$0	$11,211	$0	$11,211	$11,211	$0	$11,211	-$10,933	-$10,933
041100 - Concept Design & Site Planning	$32,575	$68,378	$100,953	$113,680	$0	$0	$100,953	$100,953	$100,953	$0	$113,680	$0	-$12,727
041200 - Architect	$1,911,241	$366,622	$2,277,863	$4,072,264	$275,301	$1,983	$2,048,652	$2,325,935	$2,050,634	$0	$4,074,247	-$48,073	-$1,796,384
041500 - Interior Designer	$300,000	-$300,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
042100 - Survey	$8,200	$64,629	$72,829	$148,350	$5,000	$19,132	$98,346	$122,479	$117,479	$0	$167,482	-$49,650	-$94,654
042200 - Zoning/ Political Consultants	$180,000	-$168,524	$11,476	$0	$0	$11,476	$0	$11,476	$11,476	$0	$11,476	$0	$0
042300 - Civil Engineer	$320,930	$41,220	$362,150	$744,050	$0	$1,950	$433,275	$435,225	$435,225	$0	$746,000	-$73,075	-$383,850
042400 - Geotech Engineer	$100,000	$0	$100,000	$90,625	$0	$3,000	$90,625	$93,625	$93,625	$0	$93,625	$6,375	$6,375
042500 - Landscape Architecture	$115,000	-$115,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
042800 - Other Consulting	$19,050	$143,755	$162,805	$178,900	$1,189	$11,000	$169,755	$181,944	$180,755	$200	$190,100	-$19,139	-$27,295
042810 - Traffic Engineer Contract	$15,000	-$15,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
042830 - Phase 1 & Phase 2	$113,089	$88,990	$202,079	$272,900	$5,265	$0	$245,744	$251,009	$245,744	$0	$272,900	-$48,930	-$70,821
042860 - Flora & Fauna Consultant	$8,080	$0	$8,080	$8,000	$0	$80	$8,000	$8,080	$8,080	$0	$8,080	$0	$0
042880 - Permit Expeditor	$60,000	$0	$60,000	$45,675	$0	$0	$990	$990	$990	$0	$45,675	$59,010	$14,325
042890 - Low Voltage Designer	$20,000	-$20,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
045300 - Material Testing	$0	$0	$0	$209,115	$0	$0	$0	$0	$0	$0	$209,115	$0	-$209,115
045500 - Inspections	$0	$2,875	$2,875	$217,169	$0	$0	$4,375	$4,375	$4,375	$0	$217,169	-$1,500	-$214,294
045510 - ADA/FHA Inspector	$15,000	$0	$15,000	$0	$0	$0	$0	$0	$0	$0	$0	$15,000	$15,000
045520 - Green Consultant	$10,000	$0	$10,000	$71,410	$6,500	$0	$20,000	$26,500	$20,000	$0	$71,410	-$16,500	-$61,410
045540 - Power Company Consultant/ Expeditor	$25,000	$0	$25,000	$0	$0	$0	$0	$0	$0	$0	$0	$25,000	$25,000
045550 - Envelope Consultant	$13,500	$5,636	$19,136	$126,560	$1,440	$0	$29,216	$30,656	$29,216	$0	$126,560	-$11,520	-$107,424
045570 - Fire Service Engineer	$35,000	$0	$35,000	$0	$0	$0	$0	$0	$0	$0	$0	$35,000	$35,000
045580 - Scheduling Consultant	$10,000	$0	$10,000	$0	$0	$0	$0	$0	$0	$0	$0	$10,000	$10,000
051100 - Local Site Plan Fee	$45,000	$0	$45,000	$0	$0	$34,478	$0	$34,478	$34,478	$0	$34,478	$10,522	$10,522
051200 - County Site Plan Fee	$0	$38,424	$38,424	$0	$0	$38,424	$0	$38,424	$38,424	$0	$38,424	$0	$0
051300 - Minor Admin. Review Fees	$0	$16,671	$16,671	$0	$0	$18,666	$0	$18,666	$18,666	$0	$18,666	-$1,995	-$1,995
052100 - Utility Consumption Fee	$0	$15,129	$15,129	$0	$2,669	$18,035	$0	$20,704	$18,035	$0	$18,035	-$5,575	-$2,907

053200 - Building Permits	$45,000	$229,638	$274,638	$0	$0	$293,775	$0	$293,775	$293,775	$0	$293,775	-$19,137	-$19,137
058200 - Payment & Performance Bond	$0	$40,995	$40,995	$0	$0	$40,995	$0	$40,995	$40,995	$0	$40,995	$0	$0
061200 - Taxes Payable During Construct	$326,368	$0	$326,368	$0	$0	$310,331	$0	$310,331	$310,331	$0	$310,331	$16,037	$16,037
062200 - Owner Liability Policy	$25,000	$1,891	$26,891	$0	$0	$26,891	$0	$26,891	$26,891	$0	$26,891	$0	$0
062300 - Env Remediation Policy	$140,000	$0	$140,000	$0	$0	$126,511	$0	$126,511	$126,511	$0	$126,511	$13,489	$13,489
063100 - Travel	$0	$15,922	$15,922	$0	$0	$18,293	$0	$18,293	$18,293	$0	$18,293	-$2,372	-$2,372
063200 - Postage & Delivery	$0	$589	$589	$0	$0	$787	$0	$787	$787	$0	$787	-$197	-$197
063300 - Aerial Photos	$0	$2,417	$2,417	$0	$0	$3,217	$0	$3,217	$3,217	$0	$3,217	-$800	-$800
063400 - Misc Administration	$4,000	$23,813	$27,813	$0	$0	$37,058	$0	$37,058	$37,058	$0	$37,058	-$9,245	-$9,245
063900 - Donations	$0	$0	$0	$0	$0	$100,000	$0	$100,000	$100,000	$0	$100,000	-$100,000	-$100,000
103200 - Marketing & Promotion	$35,000	$10,684	$45,684	$66,500	$0	$9,184	$44,000	$53,184	$53,184	$0	$75,684	-$7,500	-$30,000
191100 - Soft Cost Contingency	$511,005	-$243,323	$267,682	$0	$0	$0	$0	$0	$0	$0	$0	$267,682	$267,682
SUBTOTAL — SOFT COSTS	**$5,434,039**	**$621,279**	**$6,055,318**	**$6,365,198**	**$320,349**	**$2,419,206**	**$3,293,932**	**$6,033,486**	**$5,713,138**	**$20,200**	**$8,804,604**	**$21,832**	**-$2,749,285**
250105 - GC Preconstruction Fee	$90,000	$0	$90,000	$323,232	$0	$0	$130,380	$130,380	$130,380	$0	$323,232	-$40,380	-$233,232
250180 - Interim Parking	$0	-$3,190	-$3,190	$0	$0	-$56,071	$0	-$56,071	-$56,071	$0	-$56,071	$52,881	$52,881
250181 - Site Security	$0	$5,690	$5,690	$0	$0	$0	$0	$0	$0	$0	$0	$5,690	$5,690
250200 - Site Contractor	$0	$4,210	$4,210	$0	$0	$4,210	$0	$4,210	$4,210	$0	$4,210	$0	$0
250210 - Demolition	$730,000	-$311,352	$418,648	$449,538	$0	$0	$418,648	$418,648	$418,648	$0	$449,538	$0	-$30,890
250250 - Relocate Existing Utilities	$0	$156,435	$156,435	$0	$0	$156,435	$0	$156,435	$156,435	$0	$156,435	$0	$0
250290 - Landscaping	$0	$0	$0	$11,940	$0	$0	$11,940	$11,940	$11,940	$500	$12,440	-$11,940	-$12,440
250295 - Offsite Improvements	$0	$0	$0	$0	$0	$99,790	$0	$99,790	$99,790	$0	$99,790	-$99,790	-$99,790
251040 - Signage	$0	$3,305	$3,305	$0	$0	$3,305	$0	$3,305	$3,305	$0	$3,305	$0	$0
251300 - Special Construction	$0	$2,994	$2,994	$0	$0	$2,994	$0	$2,994	$2,994	$0	$2,994	$0	$0
291100 - Hard Cost Contingency	$41,000	-$13,009	$27,991	$0	$0	$0	$0	$0	$0	$0	$0	$27,991	$27,991
SUBTOTAL — HARD COSTS	**$861,000**	**-$154,917**	**$706,083**	**$784,711**	**$0**	**$210,663**	**$560,968**	**$771,630**	**$771,630**	**$500**	**$995,873**	**-$65,548**	**-$289,791**
399998 - Discontinued Development Costs	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
SUBTOTAL — OTHER	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
TOTAL	**$22,452,562**	**$0**	**$22,452,562**	**$7,149,909**	**$320,349**	**$18,321,029**	**$3,854,900**	**$22,496,278**	**$22,175,929**	**$20,700**	**$25,491,638**	**-$43,716**	**-$3,039,076**