



ARGUS Property Budget™

Integrated Budgeting Solution for Real Estate

Fast and accurate budgeting is the only way to know exactly where your future value stands so you can make adjustments. But for many real estate companies, the budgeting process can be incredibly time consuming, taking as long as six months out of the year. Income, obligations, payouts, and your debt/capital positions all must be taken into account.

ARGUS Property Budget streamlines and simplifies the budgeting process at every level. It eliminates spreadsheet errors, consolidation pains, data synchronisation errors, and provides consistency throughout the budgeting cycle. No longer must real estate companies approach budgeting as a yearly chore – managers are using Property Budget to conduct this key process on a continuous basis to help make better decisions across their entire portfolio.

Benefits

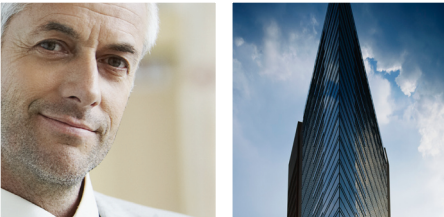
- Reduces budgeting cycle from months to days
- Portfolio Consolidation and Reporting features enable companies to quickly see the “Big Picture”
- Allows staff to focus on the budget, not on maintaining proprietary systems or finding errors in homegrown spreadsheets
- Ensures consistency and reliability of the budget and re-forecast
- Easily consolidates property level budgets and performs “what if” scenarios, sensitivity analysis, and stress testing of property and portfolio cash flows

- Improves analysis and reporting within a standardised framework and common database platform
- Leverages historical trends and actuals for cash flow projections, internal valuations, and performance measurement
- Data transfer with ARGUS Valuation - DCF and ARGUS Asset Management products for long term asset valuation and forecasting and imports historical financial data from property management systems, for accurate source data without the manual data entry

ARGUS Property Budget shares a common database with ARGUS Asset Management, a powerful asset management tool; therefore, information can be seamlessly updated and shared between the two programs.

ARGUS Property Budget provides data transfer capability with ARGUS Valuation - DCF for long-term asset valuation and forecasting and imports historical financial data from property management systems, for accurate source data without the manual data entry.

Efficient budgeting is a requirement for an operationally sound real estate company. ARGUS Property Budget was built by real estate industry professionals, and can handle all of the complexities of a real estate portfolio. ARGUS Property Budget contains all the tools you need to increase the speed and accuracy of your budgets.





ARGUS Property Budget™

Integrated Budgeting Solution for Real Estate

ARGUS Property Budget's familiar workflows are easy-to-learn, use and deploy throughout the entire enterprise and ARGUS Property Budget integrates with existing property management and financial analysis systems.

BUDGET [C:\Program Files\Reahm\ARGUS\120Data\BUDGET_2007\RETAIL.MDB RETAIL_EXAMPLE (2006-01)]

File Edit View Insert Reports Window Help

Calculate People Ready

Input Form (Discussions) Forecast

PROPERTY SETUP

Revenue Table

Account #	New	Total	2006-01	2006-02	2006-03	2006-04	2006-05	2006-06	2006-07	2006-08	2006-09	2006-10	2006-11	2006-12
1	Revenue	227,883	24,882	26,191	22,587	26,158	26,191	24,447	22,614	22,293	22,343	22,147	22,141	22,519
	Variance	-7,156	1,214	-4,447	-3,490	461	-761	-461	-461	-461	-461	-461	-461	-461
2	4000.1	256,758	22,888	18,888	26,588	24,588	24,588	22,758	26,758	26,758	26,758	26,758	26,758	26,758
	Variance	-2,867	4,761	-21,661	-15,661	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	4000.2	2,388	688	688	632	644	644	644	644	644	644	644	644	644
	Variance	-46	-44	6	-11	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	4000.3	8,888	1,888	1,888	1,888	1,888	1,888	1,888	1,888	1,888	1,888	1,888	1,888	1,888
	Variance	-890	338	338	338	-77	-77	-77	-77	-77	-77	-77	-77	-77
5	4000.4	1,338	72	109	85	101	74	134	148	85	82	82	82	109
	Variance	48	13	-28	-31	10	10	12	14	8	8	8	8	10
6	4000.5	2,382	288	258	278	164	197	164	132	164	164	224	224	224
	Variance	-145	60	86	84	0	0	0	0	0	0	0	0	0
7	4000.6	1,338	118	118	118	118	118	118	118	118	118	118	118	118
	Variance	-11,000	-10,800	-10,800	-10,800	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8	4000.7	153,518	12,288	12,288	12,288	12,288	12,288	12,288	12,288	12,288	12,288	12,288	12,288	12,288
	Variance	-881	-200	-200	-200	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9	4000.8	133,888	9,488	9,488	9,488	9,488	9,488	9,488	9,488	9,488	9,488	9,488	9,488	9,488
	Variance	-296	-245	-245	-245	0	0	0	0	0	0	0	0	0
10	4100.1	13,388	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338
	Variance	-80	-30	-30	-30	0	0	0	0	0	0	0	0	0
11	4100.2	16,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288
	Variance	-273	-248	-248	-248	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12	4100.3	9,488	888	888	888	888	888	888	888	888	888	888	888	888
	Variance	-77	-24	-24	-24	0	0	0	0	0	0	0	0	0
13	4100.4	7,382	688	688	688	688	688	688	688	688	688	688	688	688
	Variance	-44	-41	-41	-41	0	0	0	0	0	0	0	0	0
14	4100.5	8,888	888	888	888	888	888	888	888	888	888	888	888	888
	Variance	-773	-231	-231	-231	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

DETAILED BUDGET VARIANCE

File Format View

REPORT CENTER (DBF) For Quarter (Historical)

For the Month Ending March 31, 2006

Account Number	Mar 2006 Budget	Mar 2006 Actual	Mar 2006 Variance	Mar 2006 Variance %	QTD Budget	QTD Actual	QTD Variance	QTD Variance %	YTD Budget	YTD Actual	YTD Variance	YTD Variance %
REVENUE:												
30100	380,000	238,963	(20,470)	-5%	722,875	718,750	(4,225)	-1%	722,875	718,750	(4,225)	-1%
30600	(20,800)	0	20,800	N/A	(20,800)	0	20,800	N/A	(20,800)	0	20,800	N/A
	201,400	238,963	7,115	3%	699,375	718,750	21,375	3%	699,375	718,750	21,375	3%
31150	24,267	17,533	(8,734)	-36%	45,598	52,600	7,004	15%	45,598	52,600	7,004	15%
	24,267	17,533	(8,734)	-36%	45,598	52,600	7,004	15%	45,598	52,600	7,004	15%
30300	7,256	2,263	(4,993)	-221%	21,768	6,798	(14,970)	-221%	21,768	6,798	(14,970)	-221%
31200	21,989	21,939	(50)	-0%	60,233	60,817	4,784	7%	59,233	60,817	4,784	7%
	20,144	23,662	(3,518)	-24%	81,000	70,805	(10,195)	-14%	81,600	70,805	(10,795)	-14%
Variance Allowance and Credit Loss:												
30800	(3,911)	0	3,911	N/A	(10,977)	0	10,977	N/A	(10,977)	0	10,977	N/A
30700	(53)	33	86	161%	(53)	33	86	161%	(53)	33	86	161%
	(3,944)	33	3,977	N/A	(11,030)	33	10,997	N/A	(11,030)	33	10,997	N/A
Other Rental Revenue:												
32001	379	810	431	114%	1,428	1,480	52	4%	1,428	1,480	52	4%
32002	2,129	3,100	971	46%	6,173	6,980	807	13%	6,173	6,980	807	13%
	2,704	2,810	106	4%	7,598	7,870	272	4%	7,598	7,870	272	4%
Other Space Rent:												
33001.1	282	275	(7)	-2%	768	750	(18)	-2%	768	750	(18)	-2%
33002.2	102	1,000	1,000	1000%	0	3,000	3,000	1000%	0	3,000	3,000	1000%
33000.0	-102	100	202	200%	0	300	300	100%	0	300	300	100%
	384	1,375	991	258%	1,074	4,050	2,976	276%	1,074	4,050	2,976	276%
Miscellaneous Income:												
35001.1	175	190	15	8%	625	460	(165)	-26%	625	460	(165)	-26%
35003.3	765	750	(15)	-2%	2,295	2,250	(45)	-2%	2,295	2,250	(45)	-2%
35000.0	228	220	(8)	-3%	616	600	(16)	-3%	616	600	(16)	-3%
	1,168	1,320	152	13%	3,536	3,300	(236)	-7%	3,536	3,300	(236)	-7%
TOTAL REVENUE	285,210	285,823	614	0%	822,869	857,075	35,006	4%	822,869	857,075	35,006	4%
EXPENSES:												
Operating Expenses:												
4000.1	24,300	20,500	(3,800)	-16%	68,100	60,500	(7,600)	-11%	68,100	60,500	(7,600)	-11%
4000.2	644	922	278	43%	1,901	1,850	(51)	-3%	1,901	1,850	(51)	-3%
	10-15-2004 LAF - The total amount of these contracts will increase in the 4th Qtr. We are in the process of looking at alternate contract rates. Here we are											
4000.3	467	1,000	533	114%	1,268	2,500	1,232	97%	1,268	2,500	1,232	97%
4000.4	85	54	(31)	-37%	273	232	(41)	-15%	273	232	(41)	-15%



Build fortunes, not spreadsheets.™

local 08456 440 440 global +44 (0)20 8906 4059 fax +44 (0)20 8959 6079
 ARGUS Software (UK) Ltd., 2/6 Granard Business Centre, Bunns Lane, Mill Hill, London, NW7 2DQ

Offices in UK, USA, Canada, Singapore, China, South Africa, and Australia

InfoEU@argussoftware.com

www.ARGUSSoftware.com