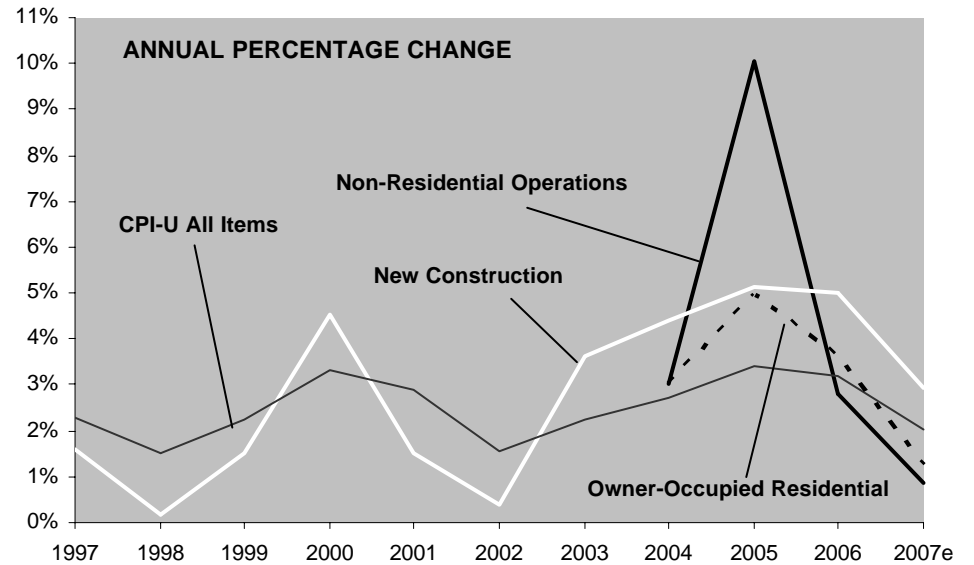
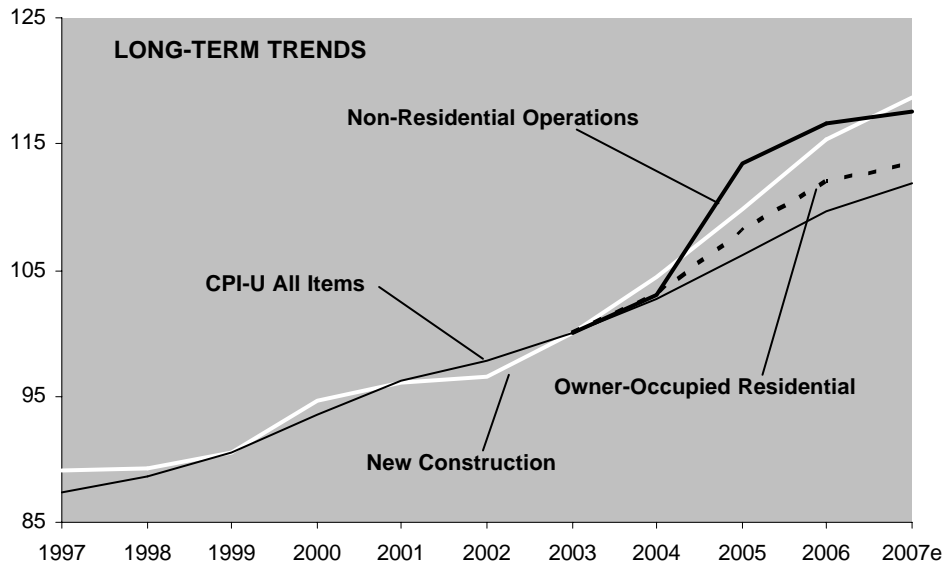


# 4.1 National Operations Cost Indexes



2003=100

Annual average

Rate of change

Indexes	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007e	Average	2006-07 est.	
<b>Whitestone Operations Indexes</b>														
Non-Residential Buildings Operations							100.0	103.0	113.4	116.6	117.5	4.11%	0.8%	
Owner-Occupied Residential							100.0	103.0	108.1	112.0	113.4	3.85%	1.1%	
<b>Index Components</b>														
Custodial Services							100.0	100.9	101.9	103.7	106.4	1.56%	2.6%	
Refuse Collection							100.0	101.3	102.5	104.3	105.7	1.40%	1.3%	
Maintenance and Repair	88.4	88.9	90.7	94.8	96.0	96.9	100.0	104.3	109.9	115.4	118.2	2.95%	2.4%	
Energy							100.0	104.4	113.5	117.4	115.7	3.71%	-1.4%	
Water/Sewer							100.0	102.9	108.6	113.2	115.1	3.58%	1.7%	
Grounds							100.0	102.3	106.2	109.7	113.2	3.15%	3.2%	
Pest Control							100.0	101.1	104.5	109.9	115.2	3.60%	4.8%	
Road Clearance							100.0	102.7	107.0	111.7	114.3	3.40%	2.3%	
Security								100.0	100.9	102.6	103.8	1.25%	1.2%	
Management								100.0	101.5	105.6	110.7	115.4	0.72%	4.2%
Telecom								100.0	101.1	103.2	107.7	111.6	0.15%	3.6%
<b>Other Indexes</b>														
New Construction	89.1	89.2	90.6	94.7	96.1	96.5	100.0	104.4	109.8	115.3	118.6	2.90%	3.6%	
CPI-Urban Consumers, All Items	87.3	88.6	90.6	93.6	96.3	97.8	100.0	102.7	106.2	109.6	111.8	2.50%	2.0%	

e = estimate based on average change, 1st quarter 2006 to 1st quarter 2007. Sources: U.S. Dept. of Commerce, Dept. of Labor, and Whitestone Research.