

July 15, 2016

Item No. **11a**

Honorable Mayor and Members
Marina City Council

City Council Meeting of the
July 19, 2016

Chair and Board Members of
Abrams B Non-Profit Corporation

Corporation Board Meeting
July 19, 2016

**CITY COUNCIL AND ABRAMS B NON-PROFIT CORPORATION BOARD
CONSIDER ADOPTING RESOLUTION NO. 2016-, AND 2016- (NPC),
APPROVING ABRAMS B HOUSING AREA BUDGET FOR FY 2016-17
AND AUTHORIZING FINANCE DIRECTOR TO MAKE APPROPRIATE
ACCOUNTING AND BUDGETARY ENTRIES**

REQUEST:

It is requested that the City Council and Corporation Board consider:

1. Adopting Resolution No. 2016- and Resolution No. 2016- (NPC), approving the Abrams B Housing Area Budget for FY 2016-17, and;
2. Authorizing Finance Director to make appropriate accounting and budgetary entries.

ANALYSIS:

City staff, Mayor Pro tem O'Connell, Councilmember Morton, and HOA President Paul Pelot have met several times with Alliance Management staff over the past several months in preparation of this budget.

City staff has reviewed the Alliance Management Budget Memorandum and the attached budget for Abrams Park (**EXHIBIT A**) for FY 2016/17 and recommends approval of the proposed budget and the indicated rent increase.

The proposed 3% increase is based on the rent formula adopted by the City Council on June 2, 2010 which provides annual increase in market rents for in-place residents shall be capped at the lesser of three percent (3%) or the Department of Labor's Consumer Price Index for San Francisco-Oakland-San Jose, All urban Consumers average percentage for the previous year (February to February).

The City's owner distribution is proposed to increase by \$35,000 from \$1,502,220, to \$1,537,220 to cover city staff support for Abrams Park which includes assistance with the affordable housing program, developing a long term capital improvement program, and help with developing ideas for potential development and expansion of the property.

FISCAL IMPACT:

Should the City Council and Corporation Board elect to approve this request for the FY 2016-2017 Budget, the owner distribution as proposed will be \$1,537,220.

CONCLUSION:

This request is submitted for City Council and NPC Corporation Board consideration and possible action.

Respectfully submitted,

Layne Long City
Manager City of
Marina

RESOLUTION NO. 2016-
RESOLUTION NO. 2016- (NPC)

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARINA
AND THE ABRAMS B NON-PROFIT CORPORATION APPROVING ABRAMS B
HOUSING AREA BUDGET FOR FY 2016-17 AND AUTHORIZING FINANCE
DIRECTOR TO MAKE APPROPRIATE ACCOUNTING AND BUDGETARY ENTRIES

WHEREAS, Alliance Communities Inc. is under contract as the management agent of Abrams B Housing and they submitted a draft FY 2016/17 budget on June 30, 2016, and;

WHEREAS, the staff of Alliance Communities Inc. and the City of Marina have worked collectively on preparing a budget to be presented to the City Council and Board of Abrams B Non-Profit Corporation, and;

WHEREAS, the proposed 3% increase is based on the rent formula adopted by the City Council on June 2, 2010 which provides annual increase in market rents for in-place residents shall be capped at the lesser of three percent (3%) or the Department of Labor's Consumer Price Index for San Francisco-Oakland-San Jose, All urban Consumers average percentage for the previous year (February to February).

WHEREAS, City staff, Mayor Pro tem O'Connell, Councilmember Morton, and HOA President Paul Pelot have met several times with Alliance Management staff over the past several months in preparation of this budget. City staff has reviewed the Alliance Management Budget Memorandum and the attached budget for Abrams Park (EXHIBIT A) for FY 2016/17 and recommends approval of the proposed budget and the indicated rent increase.

WHEREAS, Alliance Communities Inc. submitted a budget letter describing highlights of the proposed Abrams B Housing Area FY 2015-16 Budget, and;

WHEREAS, on July 19, 2016 the City Council of Marina and the Board of the Abrams B Non-Profit Corporation reviewed and considered the proposed budgets, and;

WHEREAS, the City's owner distribution is proposed to increase by \$35,000 from \$1,502,220, to \$1,537,220 to cover city staff support for Abrams Park which includes assistance with the affordable housing program, developing a long term capital improvement program, and help with developing ideas for potential development and expansion of the property, and;

WHEREAS, the rental revenues are used to provide funds for debt service payments on the 2006 Abrams B Multifamily Housing Revenue Bonds.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Marina and the Corporation Board of the Abrams B Non-Profit Corporation do hereby:

1. Approve the Abrams B Housing Area Budget Option 1 for FY 2016-17, and;
2. Authorize the Finance Director to make appropriate accounting and budgetary entries.

Resolution No. 2016-
Resolution No. 2016- (NPC)
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PASSED AND ADOPTED, by the City Council of the City of Marina and the Corporation Board of the Abrams B Non-Profit Corporation at a regular meeting duly held on the 19th day of July, 2016, by the following vote:

AYES: COUNCIL MEMBERS:
NOES: COUNCIL MEMBERS:
ABSENT: COUNCIL MEMBERS:
ABSTAIN: COUNCIL MEMBERS:

Bruce C. Delgado, Mayor

ATTEST:

Anita Sharp, Deputy City Clerk

July 15, 2016

Mr. Layne Long
City Manager
City of Marina
211 Hillcrest Avenue
Marina, California 93933

Re: Abrams Park FY 2016/17 Proposed Budget

Dear Mr. Long:

It has been a pleasure to continue to work with residents and the City of Marina over the last year. With the combination of wonderful residents and effective staff, a number of positive changes have been seen in Abrams Park:

- 1) **Exterior Building Upgrades:** All decks in Abrams Park (48) were torn down and rebuilt to current building codes. Minor roof repairs were made to homes throughout the community. Gutter repairs/replacements took place on Ingman, Jordan, and Wilson Courts. Four homes received new vinyl windows and sliding glass doors.
- 2) **Interior Building Upgrades:** All upstairs 2 Bedroom homes were upgraded with new washer valves, washer boxes, and water shut off sensors. Additionally, all upstairs homes were fitted with water heater pans. The bidding process has started to allow for modifications to the 4 Bedroom D Model homes to address current air intake issues noted by the Fire Department.
- 3) **Landscaping/Asphalt Repairs:** The community has received bids for tree trimming, and work is scheduled to conclude in May. Asphalt repairs throughout the community are scheduled to begin in May.
- 4) **Units of Long Term Residents:** Several long-term residents have seen upgrades in their flooring, paint, and appliances with little intrusion or inconvenience. These services are extended to long-term residents upon notification or inspection indicating replacement is necessary.
- 5) **Green Initiatives:** The community continues to implement water and energy saving programs inspired by Alliance's own Focus Green Initiative. Devices designated as water or energy saving are purchased and installed as replacement fixtures as needed. PG&E has been working with residents in the Below Market and Section 8 programs to weatherize their homes at no cost to the resident or the community.

Alliance looks to continue to provide the residents at Abrams Park a comfortable and quality living experience. Continued capital improvements throughout the community will allow this property to remain a desirable neighborhood for renters, as well a source of housing that is essential to the general populace of Marina.

Budget Summary

Revenue

The primary source of revenue is rents, Section 8 voucher payments from the Housing Authority of the County of Monterey, and associated charges to residents such as late fees.

The City Council of the City of Marina and the Corporation Board of the Abrams B Non-Profit Corporation adopted rent formulas at a regular meeting held on the 2nd of June 2010. The formula states that the annual increase in market rents for in-place residents shall be capped at the lesser of three percent (3%) or the Department of Labor's Consumer Price Index for San Francisco-Oakland-San Jose, All Items, for All Urban Consumers (referred to as CPI-U) Average percentage for the previous year (February to February) to be applied to the next fiscal year, provided that the increased rent for in-place tenants does not exceed the market rent charged to move-in residents.

Proposed Budget - Targeted Rental Increase applies the allowable 3.0% Rental Increase to in-place residents who are currently under the Fair Market Rental rate as published by MCHA. A reduced Rental Increase amount proportionate to their current rent would be applied to households that may not qualify for the standard 3% Rental Increase.

In-Place Market Rate Rents for Targeted Units			
Unit Size	Current Rent Range FY15/16	Proposed FY16/17 Rent	Change 9/1/16
Section 8 - Two BR	N/A	N/A	N/A
Two Bedroom	\$1,203 - \$1,219	\$1,239 - \$1,256	\$36 - \$37
Section 8 - Four BR*	\$1,625	\$1,674	\$49
Four Bedroom	\$1,723 - \$1,894	\$1,775 - \$1951	\$52 - \$57

This Budget also applies an increase to Below Market Households as calculated using published information from the County of Monterey and Housing Authority (see new rates under Affordable Rents below). As shown in **Attachment A**, the proposed Budget results in a 2.18% increase in Total Income (\$69,095).

Current Market Rent Conditions

The market rent for new move-ins is calculated by comparable market rent levels in the competitive market throughout the year. Additionally, the comparables as outlined in the attached Market Survey dated 4.4.16 (**Attachment B**) are smaller in square footage than units at Abrams Park, and many do not offer the same features including full-size washer/dryer connections, large gated back yard/balcony, attached garage, storage space, dogs and cats accepted. Information collected from advertising sources has been included at the end of the Market Survey for reference purposes.

Per the Marina City Council approved rent formula in 2010, the market rents for new move-ins are fluid throughout the year and change according to market conditions. Currently market rents for incoming residents are as follows:

Unit Size	Current Rent Range for Incoming Market Rate Residents
Two Bedroom	\$1,550 - \$1,650
Remodeled - Two BR	\$2,050
Four Bedroom	\$2,175 - \$2,300
Remodeled - Four BR	\$2,400 - \$2,700

* Note: Four 2-Bedroom homes and eight 4-Bedroom homes have additional features that warrant higher than average rental rates.

Fair Market Rents (FMR) for Monterey County on a County-wide basis as published in January 2016 by the Monterey County Housing Authority (MCHA) are as follows:

Unit Bedroom Size	Fair Market Rent	Utility Allowance	Adjusted Rental Amount
Two Bedroom	\$1,399	\$129.13	\$1,269.87
Four Bedroom	\$2,181	\$129.13	\$2,051.87

A number of in-place market renters in Abrams Park homes are leasing below the MCHA Fair Market Rent. The Fair Market Rates above include allowance for Utilities, which are currently paid directly by Abrams Park residents in addition to their monthly rental amount. The two bedroom average in-place market rent at Abrams Park is \$1,353 (effectively \$1,482.13), while the average four bedroom units at Abrams Park rent at \$1,927 (effectively \$2,056.13). Additionally, homes in Abrams Park offer unique amenities and space as compared to the general marketplace.

Affordable Rents

Affordable rental rates are derived from median income schedules published by governmental agencies. Rental rates at Abrams Park are based upon 50% and 60% of the median income for Monterey County. The U.S. Department of Housing and Urban Development calculates the maximum household income by family size in Monterey County, generally once a year. As of the date of this memo the rental rates are based upon families at 50% and 60% of the Monterey County median income for 2015. A rental increase is proposed per calculations using published information from the County of Monterey and Housing Authority (**Attachment C**).

In-Place Affordable Rate Rents			
Unit Size	Current Rent Range FY15/16	Proposed FY16/17 Rent	Change 9/1/16
Two Bedroom VL - L	\$671 - \$835	\$711 - \$883	\$40 - \$48
Four Bedroom VL - L	\$852 - \$1,063	\$905 - \$1,126	\$53 - \$63

Maximum Household Income Limits for 2016 as published in March 2016.

Income Category	Two Person	Three Person	Four Person	Five Person	Six Person	Seven Person	Eight Person
50% VL	\$30,450	\$34,250	\$38,050	\$41,100	\$44,150	\$47,200	\$50,250
60% L	\$36,540	\$41,100	\$45,660	\$49,320	\$52,980	\$56,640	\$60,300

Expenses

Expenses as outlined in **Attachment D** include Operating Expense projections and relevant changes from the FY 2015/16 budget. Operating expenses typically include expenditures for routine maintenance of the property, redecorating expenses as they apply to unit turns, and expenditures relating to the daily operations of the Leasing Office. Non-Routine expenses are included as they pertain directly to the daily function of the community, however are not typically able to be forecasted (i.e. large plumbing leaks requiring vendor service, unit specific rehabilitation projects). Annual Inspection materials are included with the Non-Routine expenses as they are a one-time yearly expense. Overall, total operating expenses proposed for FY 2016/17 are 5.98% higher than the Estimated Actuals for FY 2015/16 (\$69,763), in most part due to changes regarding the payment of Property Insurance. Alliance seeks to maximize cost savings, e.g. lower utilities expenses through installation of water/energy saving devices, while contending with inescapable cost increases such as repairs for maintenance vehicles.

Owner Distributions

The proposed budget adjusts the previously adopted Owner Distributions (\$1,502,220) upwards by \$35,000 annually to fund the newly created Assistant City Manager position.

Capital Expenses

Expenses categorized as Capital expenses directly impact the long term value of the community, including roof replacements, exterior painting, large-scale landscaping improvements, and interior upgrades including appliances and carpeting/vinyl. Note that amounts labeled for interior upgrades in future budget years are placeholders and are anticipated to change based on Annual Inspection findings.

Recommended capital projects managed at the site level include:

- 1) **Window/Sliding Door Replacements - \$375,000**
Project to be split over two years with a projected total expenditure of \$750,000
- 2) **Roof Replacement - \$2,000,000**
Roof repairs will take place as needed until a formal plan is developed

Capital Reserve Fund

As a result of continued limited rent growth, and bond payment requirements, adoption of the proposed Budget - Targeted rental increase (**Attachment E**) will result in a maximum contribution of \$2,371.07 per unit during this fiscal year. This is an increase from the \$2,217.73 per unit withheld in the 2015/2016 budgeted period. Please note the replacement reserve only conceptualizes typical replacements. It does not contemplate or allow for unknown expenses which are typical, particularly as a building continues to age.

In reviewing the physical needs of the property, and in conjunction with recommendations from the City of Marina Building Department, Alliance recommends the maximum reserve withholding per unit per year going forward. This withholding would ensure that the asset holds adequate reserves to perform necessary replacements and repairs to protect the useful life of the buildings (**Attachment F**).

As the current income of the property does not allow for a significant increase in withholding amounts, we are offering the following suggestion to generate additional income in future years.

Modification of Below Market Rental Program - Rental revenue would be increased if the property modified the existing Regulatory Agreement to include an 80% Income category. This modification would also reduce turnover costs as the ability to retain residents in the same unit at the higher (80%) Below Market Rate would re-capture a set of households who would otherwise leave the community as they exceed the lower income categories. Policy and practices will be developed to implement this change so as to balance the number of units between income categories, and to reasonably maintain that balance in accordance with appropriate law, ordinances, and agreements.

The current Regulatory Agreement supports the following rental schedule:

Current Regulatory Agreement			
Unit Size	Income Range	Target Number	Rental Rate
2 BR, 1 BA	50%	24	\$671
2 BR, 1 BA	60%	11	\$835
4 BR, 2.5 BA	50%	27	\$852
4 BR, 2.5 BA	60%	12	\$1,063

Rental rates for the 80% Income Category would be:

Unit Size	Income Range	Rental Rate
2 BR, 1 BA	80%	\$1,226
4 BR, 2.5 BA	80%	\$1,567

We will continue to look for new ways to improve our services over the coming year and remain committed to meeting the objectives set by the City of Marina.

Please feel free to contact me at (831) 233-0999 should you have additional questions or concerns. City Council approval of the final budget prior to July 31, 2016, would be helpful if any change in rents or the Below Market Program were to take place on October 1, 2016.

Regards,

Corey Williams
General Manager

Cc: Brad Cribbins, Chief Financial Officer, Alliance Communities, Inc.
Annette Thurman, Senior Vice President of Operations, Alliance Communities, Inc.
Doug Leventon, Vice President of Operations, Alliance Communities, Inc.

Attachments:

- A. FY 2016/17 Budget Revenue Summary
- B. Market Survey
- C. BMR Rent Calculation Documentation
- D. FY 2016/17 Budget Highlights of Operating Expenses
- E. Budget Document Option 1 - Targeted Rental Increase
- F. Capital Improvement Plan/Reserve Withholding

Abrams Park Budget Memo Attachment A - Revenue Summary

Proposed Budget – Targeted Rental Increase

<u>Revenue</u>	Approved Budget FY 2015/2016	Estimated Actuals FY 2015/2016	Proposed FY 2016/2017		Variance of Approved Budget From 2015/2016 Estimated Actuals	%	Comments		Variance of Proposed Budget from FY 2015/2016 Estimated Actuals	%	Comments		2016/2017 Proposed Budget vs. 2015/2016 Approved Budget	%
GROSS MARKET POTENTIAL	\$3,109,349	\$3,162,037	\$3,246,775	I	\$52,688	1.67%	The community out performed expectations as fewer BMR homes were realized.	I	\$84,738	2.68%	Targeted increase proposed to raise 2-BR & 4-BR's to near FMR and Affordables to curent rates	I	\$137,426	4.42%
MARKET GAIN/LOSS TO LEASE	(\$36,446)	(\$33,258)	(\$41,218)	I	\$3,188	-9.59%		D	(\$7,960)	23.93%		D	(\$4,772)	13.09%
NON-REVENUE APARTMENTS	(\$36,383)	(\$33,636)	(\$39,145)	I	\$2,747	-8.17%	Increase as one comped home was not utilized for 3 months.	D	(\$5,509)	16.38%	Shared office/community center expense with Preston Park.	D	(\$2,762)	7.59%
RENTAL CONCESSIONS	\$0	(\$599)	\$0	D	(\$599)	100.00%	Decrease in income to accommodate one time concessions given to residents to compensate for repair items.	I	\$599	#####	Increase as no concessions are planned	I	\$0	0.00%
VACANCY LOSS	(\$44,689)	(\$39,336)	(\$40,225)	I	\$5,353	-13.61%	Increase in income as homes are leased promptly.	D	(\$889)	2.26%	Negligible difference	I	\$4,464	-9.99%
OTHER RESIDENT INCOME	\$49,122	\$40,872	\$41,005	D	(\$8,250)	-20.18%	Decrease due to less Damages/Cleaning Fees collected, no collection of MTM Fees, less collections of Late Fees/NSF Fees.	I	\$133	0.33%	Minimal Increases	D	(\$8,117)	-16.52%
MISCELLANEOUS INCOME	\$1,710	\$2,617	\$600	I	\$907	34.66%	Higher than anticipated Interest Income as Captial Deck Repair Project was delayed	D	(\$2,017)	-77.07%	Anticipating reduction in interest income in correlation with reduction in Reserve Account Balance	D	(\$1,110)	-64.91%
TOTAL INCOME	\$3,042,665	\$3,098,697	\$3,167,792	I	\$56,032	1.81%	Increase in Total Income due to targeted rental increase.	I	\$69,095	2.18%	Increase due to targeted rental increase.	I	\$125,127	4.11%
NET INCOME	\$1,932,461	\$1,997,876	\$1,997,209	I	\$65,415	3.27%	Increase due to approved targeted rental increase and overall lower expenses.	I	(\$667)	-0.03%	Increase due to targeted rental increase and lower expenses. Overall decrease in Non-Routine Maintenance Expenses due to completion of projects.	I	\$64,748	3.35%

I -- DESIGNATES INCREASE

D -- DESIGNATES DECREASE

MARKET SURVEY

Abrams Park

Market Survey Date: April 1, 2016

COMMUNITY DESCRIPTION					
Subject Property:	Abrams Park	Number of Units:	194	Status:	Active
Address:	682 Wahl Ct.	Construction Type:	Garden	Year Built:	1978
City/State/Zip:	Marina, CA. 93933	Property Type:	Conventional	Year Renovated:	2000
Website:	www.liveatabramspark.com	Property Class:	C	Lease Start Date:	
Telephone:	831-384-0119	Occupancy / Leased %:	99.0% 100.0%	Opening Date:	
Owner:	City of Marina	Rent Optimizer (Y/N):	No	Stabilization:	
Management:	Alliance Residential	Type of Rent Optimizer:		Last Sale Date:	6/1/1998

FEES, DEPOSITS, & LEASE TERMS			COMMUNITY RATINGS			UTILITIES			FEE
Application Fee:	\$45		Location:	B		Gas:	Resident		
Administrative Fee:	\$0		Visibility:	B		Electricity:	Resident		
Amenity Fee:	\$0		Curb Appeal:	C		Common Area Electric:	Community		
Security Deposit (Refundable):	Equal to one month		Condition:	C		Water / Sewer:	Resident/Metered		
Security Deposit (Non-Refundable):	N/A		Clubhouse:	B		Trash:	Resident		
Pet Deposit (Refundable):	\$250 covers up to		Fitness Center:			Valet Trash:	No		
Pet Deposit (Non-Refundable):	N/A		Pool:			Pest Control:	Community		
Pet Rent:	\$25 per pet per mo		Overall Property Amenities:	C		Bulk Cable/Internet Package:	No		
Locator Fee:			Interiors:	C		Fiber-Optic Available:			
Min. / Max. Lease Term Offered:	MTM, 6 & 12 month					APPLIANCES			
Short Term Premium / MTM Fee:	\$150	\$150				Heater:	Gas	Range:	Gas
						Water Heater:	Gas		

COMMENTS	
Concessions:	No concessions. Community is partially Below Market Rent and Section 8.
Property Narrative:	All units come with an attached garage, in-home laundry room, and gated patio or balcony. Extra \$100 fee for downstairs 2BR. Extra \$25 fee for 4BR end unit. Repainted in September 2013.

PARKING		MO. FEE:	COMMUNITY AMENITIES		UNIT AMENITIES	
Attached Garage:	Yes		A/C Corridors	No	Accent Walls	No
Detached Garage:	No		BBQ Grills	No	Appliance Color	White
Carport:	No		Bike Share	No	Energy Star	Yes
Parking Structure:	No		Bike Storage	No	Ceiling Fan(s)	No
Reserved Space:	No		Billiards	No	Ceiling Heights:	
Tandem Parking:	No		Business Center	Yes	First Floor	
SECURITY			CARES Program	No	Mid Floors	
Access Gates:	No		Coffee Bar / Internet Café	No	Top Floor	
Gate Attendant:	No		Concierge	No	Color Scheme Options	
Courtesy Officer:	No		Conference Room	Yes	Countertops:	Laminate
Security System:	No		Dog Park / Dog Run	No	Tile Backsplash	No
FITNESS			Electric Car Charging Station	No	Computer Desk	No
Fitness Center:	No		Elevator(s)	No	Crown Molding	No
Pilates/Yoga/Spinning Area:	No		Golf Simulator / Putting Green	No	Double Sink Vanity	No
Instructor Led Classes:	No		Lake	No	Fireplace	No
TECHNOLOGY			Laundry Room	No	Flooring:	
Technology Package:	No		LEED Certified	No	Living	Carpet
Bluetooth Speakers:	No		Massage Room	No	Bedroom(s)	Carpet
Keyless Entry:	No		Media Room	No	Wet Areas	Sheet Vinyl
Smart Lighting:	No		On-Site Retail / Restaurant	No	Ice maker	No
Smart Outlets:	No		Package Locker / Concierge	No	Kitchen Island	Yes
Upgraded Thermostats:	No		Playground	Yes	Kitchen Pantry	Yes
UPGRADES / RENOVATION			Pool(s)	No	Lighting:	
Rehab:	Yes	8	Spa / Jacuzzi	No	LED Lighting	
Renovation Description:			Recycling Center	No	Under Cabinet Lighting	
			Rentable Clubhouse	Yes	Patio / Balcony	Yes
			Roof Deck	No	Roman Tub(s)	No
			Sauna	No	Separate Shower	No
PREMIUMS			Shuttle Service	No	Walk-In Closets	Yes
Courtyard:			Sports Court(s)	Yes	Washer / Dryer	Connections
Floor Premium:			Tanning Bed	No	Window Treatment	Blinds - Mini
Pool View:			WiFi	No	Wine Chiller	No
Skyline View:			Other		Other	
Other:						



UNIT MIX AND RENTS

Unit Mix					Base Rent				Adjusted Rent			Concessions			Effective Rent	
Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low Rent	High Rent (with premiums)	Average	Avg. PSF	Adjustment (Utilities, Garage, ...)	Adj. Rent	Adj. Rent PSF	Monthly Prorated Conc	Upfront	Lease Term	Eff Rent	Eff Rent PSF
2x1	A	92	47%	1,000	\$1,550	\$1,650	\$1,600	\$1.60	\$0	\$1,600	\$1.60	\$0	\$0			
2X1	A - R	4	2%	1,000	\$2,050	\$2,050	\$2,050	\$2.05	\$0	\$2,050	\$2.05	\$0	\$0			
4 BR TH	B	16	8%	1,700	\$2,175	\$2,175	\$2,175	\$1.28	\$0	\$2,175	\$1.28	\$0	\$0			
4 BR TH	B - SR	2	1%	1,700	\$2,400	\$2,400	\$2,400	\$1.41	\$0	\$2,400	\$1.41	\$0	\$0			
4 BR TH	C	29	15%	1,750	\$2,225	\$2,225	\$2,225	\$1.27	\$0	\$2,225	\$1.27	\$0	\$0			
4 BR TH	C - R	4	2%	1,750	\$2,700	\$2,700	\$2,700	\$1.54	\$0	\$2,700	\$1.54	\$0	\$0			
4 BR TH	C - SR	2	1%	1,750	\$2,500	\$2,500	\$2,500	\$1.43	\$0	\$2,500	\$1.43	\$0	\$0			
4 BR TH	D	46	23%	1,800	\$2,275	\$2,300	\$2,288	\$1.27	\$0	\$2,288	\$1.27	\$0	\$0			
Total/Average		194	100%	1,336	\$1,923	\$1,978	\$1,950	\$1.41	\$0	\$1,950	\$1.41	\$0	\$0	0	\$0	\$0.00

UNIT MIX & RENT COMMENTS

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MARKETING

U.S. Site	Reputation Score
Apartment Ratings	
Apartments.com	
Citysearch	
Facebook	4.7
Google+Local	3.0
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	
Yelp	3.7

MARKET SURVEY

Shadow Market

Market Survey Date: **April 1, 2016**

COMMUNITY DESCRIPTION					
Comp 1:	Shadow Market	Number of Units:	9	Status:	Active
Address:	Various	Construction Type:	Garden	Year Built:	Variable
City/State/Zip:	Marina, CA, 93933	Property Type:	Conventional	Year Renovated:	
Website:		Property Class:	B	Lease Start Date:	
Telephone:	Variable	Occupancy / Leased %:	100.0% 100.0%	Opening Date:	
Owner:	Variable	Rent Optimizer (Y/N):	N	Stabilization:	
Management:	Variable	Type of Rent Optimizer:		Last Sale Date:	

FEES, DEPOSITS, & LEASE TERMS		COMMUNITY RATINGS		UTILITIES		FEE
Application Fee:	\$0	Location:		Gas:	Resident	
Administrative Fee:	\$0	Visibility:		Electricity:	Resident	
Amenity Fee:	\$0	Curb Appeal:		Common Area Electric:	Resident	
Security Deposit (Refundable):	Variable	Condition:		Water / Sewer:	Resident	
Security Deposit (Non-Refundable):		Clubhouse:		Trash:	Resident	
Pet Deposit (Refundable):	Variable	Fitness Center:		Valet Trash:	N/A	
Pet Deposit (Non-Refundable):		Pool:		Pest Control:	Resident	
Pet Rent:	\$0	Overall Property Amenities:		Bulk Cable/Internet Package:	N/A	
Locator Fee:		Interiors:		Fiber-Optic Available:		
Min. / Max. Lease Term Offered:	Variable			APPLIANCES		
Short Term Premium / MTM Fee:	Variable			Heater:		
				Range:		
				Water Heater:		

COMMENTS	
Concessions:	
Property Narrative:	

PARKING		MO. FEE:	COMMUNITY AMENITIES		UNIT AMENITIES	
Attached Garage:	No		A/C Corridors	No	Accent Walls	No
Detached Garage:	No		BBQ Grills	No	Appliance Color	No
Carport:	No		Bike Share	No	Energy Star	No
Parking Structure:	No		Bike Storage	No	Ceiling Fan(s)	No
Reserved Space:	No		Billiards	No	Ceiling Heights:	
Tandem Parking:	No		Business Center	No	First Floor	
			CARES Program	No	Mid Floors	
			Coffee Bar / Internet Café	No	Top Floor	
Access Gates:	No		Concierge	No	Color Scheme Options	No
Gate Attendant:	No		Conference Room	No	Countertops:	
Courtesy Officer:	No		Dog Park / Dog Run	No	Tile Backsplash	
Security System:	No		Electric Car Charging Station	No	Computer Desk	No
			Elevator(s)	No	Crown Molding	No
			Golf Simulator / Putting Green	No	Double Sink Vanity	No
			Lake	No	Fireplace	No
			Laundry Room	No	Flooring:	
			LEED Certified	No	Living	
			Massage Room	No	Bedroom(s)	
			Media Room	No	Wet Areas	
			On-Site Retail / Restaurant	No	Icemaker	No
			Package Locker / Concierge	No	Kitchen Island	No
			Playground	No	Kitchen Pantry	No
			Pool(s)	No	Lighting:	No
			Spa / Jacuzzi	No	LED Lighting	
			Recycling Center	No	Under Cabinet Lighting	
			Rentable Clubhouse	No	Patio / Balcony	No
			Roof Deck	No	Roman Tub(s)	No
			Sauna	No	Separate Shower	No
			Shuttle Service	No	Walk-In Closets	No
			Sports Court(s)	No	Washer / Dryer	No
			Tanning Bed	No	Window Treatment	No
			WiFi	No	Wine Chiller	No
			Other		Other	

UNIT MIX AND RENTS

Unit Mix					Base Rent				Adjusted Rent			Concessions			Effective Rent	
Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low Rent	High Rent (with premiums)	Average	Avg. PSF	Adjustment (Utilities, Garage, ...)	Adj. Rent	Adj. Rent PSF	Monthly Prorated Conc.	Upfront	Lease Term	Eff Rent	Eff Rent PSF
2x1		6	67%	800	\$1,425	\$1,775	\$1,600	\$2.00	\$0	\$1,600	\$2.00	\$0	\$0	0		
2X2 TH		1	11%	800	\$1,665	\$1,665	\$1,665	\$2.08	\$0	\$1,665	\$2.08	\$0	\$0	0		
4 BR		2	22%	1,965	\$2,875	\$2,875	\$2,775	\$1.41	\$0	\$2,775	\$1.41	\$0	\$0	0		
Total/Average		9	100%	1,065	\$1,729	\$2,007	\$1,868	\$1.76	\$0	\$1,868	\$1.76	\$0	\$0	0	\$0	\$0.00

UNIT MIX & RENT COMMENTS

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MARKETING

U.S. Site	Reputation Score
Apartment Ratings	
Apartments.com	
Citysearch	
Facebook	
Google+Local	
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	
Yelp	

MARKET SURVEY

Preston Park

Market Survey Date: April 1, 2016

COMMUNITY DESCRIPTION					
Comp 2:	Preston Park	Number of Units:	354	Status:	Active
Address:	682 Wahl Ct	Construction Type:	Garden	Year Built:	1987
City/State/Zip:	Marina, CA. 93933	Property Type:	Conventional	Year Renovated:	
Website:	www.liveatprestonpark.com	Property Class:	B	Lease Start Date:	
Telephone:	(831) 384-0119	Occupancy / Leased %:	98.3% 100.0%	Opening Date:	
Owner:	City of Marina	Rent Optimizer (Y/N):	N	Stabilization:	
Management:	Alliance Residential	Type of Rent Optimizer:		Last Sale Date:	9/15/2015

FEES, DEPOSITS, & LEASE TERMS		COMMUNITY RATINGS		UTILITIES		FEE
Application Fee:	\$45	Location:	B	Gas:	Resident	
Administrative Fee:	\$0	Visibility:	B	Electricity:	Resident	
Amenity Fee:	\$0	Curb Appeal:	C	Common Area Electric:	Community	
Security Deposit (Refundable):	Equal to one months' rent	Condition:	C	Water / Sewer:	Resident/Metered	
Security Deposit (Non-Refundable):	N/A	Clubhouse:	B	Trash:	Resident	
Pet Deposit (Refundable):	\$250 covers up to 2 pets	Fitness Center:		Valet Trash:	N/A	
Pet Deposit (Non-Refundable):	N/A	Pool:		Pest Control:	Community	
Pet Rent:	\$25 per pet per month	Overall Property Amenities:	C	Bulk Cable/Internet Package:		
Locator Fee:		Interiors:	C	Fiber-Optic Available:		
Min. / Max. Lease Term Offered:	MTM, 6 and 12 months			APPLIANCES		
Short Term Premium / MTM Fee:	\$150			Heater:	Gas	Range:
	\$150			Gas	Water Heater:	Gas

COMMENTS	
Concessions:	No concessions. Community is partially Below Market Rent and Section 8.
Property Narrative:	All units have an attached garage, in-home laundry room, and gated backyard. \$25 fee for end units. Stucco & Siding Project completed 9/15. Window/exterior door replacements completed 5/15. Water Conservation Project completed 1/15. New roofs installed/replaced 8/14.

PARKING		MO. FEE:	COMMUNITY AMENITIES		UNIT AMENITIES	
Attached Garage:	Yes		A/C Corridors	No	Accent Walls	No
Detached Garage:	No		BBQ Grills	No	Appliance Color	White
Carport:	No		Bike Share	No	Energy Star	Yes
Parking Structure:	No		Bike Storage	No	Ceiling Fan(s)	No
Reserved Space:	No		Billiards	No	Ceiling Heights:	
Tandem Parking:	No		Business Center	Yes	First Floor	Vaulted
SECURITY			CARES Program	No	Mid Floors	
Access Gates:	No		Coffee Bar / Internet Café	No	Top Floor	
Gate Attendant:	No		Concierge	No	Color Scheme Options	No
Courtesy Officer:	No		Conference Room	Yes	Countertops:	Laminate
Security System:	No		Dog Park / Dog Run	No	Tile Backsplash	No
FITNESS			Electric Car Charging Station	No	Computer Desk	No
Fitness Center:	No		Elevator(s)	No	Crown Molding	No
Pilates/Yoga/Spinning Area:	No		Golf Simulator / Putting Green	No	Double Sink Vanity	No
Instructor Led Classes:	No		Lake	No	Fireplace	No
TECHNOLOGY			Laundry Room	No	Flooring:	
Technology Package:	No		LEED Certified	No	Living	Carpet
Bluetooth Speakers:	No		Massage Room	No	Bedroom(s)	Carpet
Keyless Entry:	No		Media Room	No	Wet Areas	Sheet Vinyl
Smart Lighting:	No		On-Site Retail / Restaurant	No	Icemaker	No
Smart Outlets:	No		Package Locker / Concierge	No	Kitchen Island	Yes
Upgraded Thermostats:	No		Playground	Yes	Kitchen Pantry	Yes
UPGRADES / RENOVATION			Pool(s)	No	Lighting:	
Rehab:	Yes	2	Spa / Jacuzzi	No	LED Lighting	
Renovation Description:			Recycling Center	No	Under Cabinet Lighting	
			Rentable Clubhouse	Yes	Patio / Balcony	Yes Storage: No
			Roof Deck	No	Roman Tub(s)	No
PREMIUMS			Sauna	No	Separate Shower	No
Courtyard:			Shuttle Service	No	Walk-In Closets	Yes
Floor Premium:			Sports Court(s)	Yes	Washer / Dryer	Connections All Units
Pool View:			Tanning Bed	No	Window Treatment	Blinds - Mini
Skyline View:			WiFi	No	Wine Chiller	No
Other:			Other		Other	

UNIT MIX AND RENTS

Unit Mix				Base Rent						Adjusted Rent			Concessions			Effective Rent	
Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low Rent	High Rent (with premiums)	Average	Avg. PSF	Adjustment (Utilities, Garage, ...)	Adj. Rent	Adj. Rent PSF	Monthly Prorated Conc	Upfront	Lease Term	Eff Rent	Eff Rent PSF	
2X1	A	5	2%	1,150	\$1,700	\$1,700	\$1,700	\$1.48	\$0	\$1,700	\$1.48	\$0	\$0				
2X1	A - SR	4	1%	1,150	\$1,800	\$1,800	\$1,800	\$1.57	\$0	\$1,800	\$1.57	\$0	\$0				
2X2 TH	B	90	25%	1,278	\$1,775	\$1,800	\$1,788	\$1.40	\$0	\$1,788	\$1.40	\$0	\$0				
2X2 TH	B - R	2	1%	1,278	\$2,350	\$2,350	\$2,350	\$1.84	\$0	\$2,350	\$1.84	\$0	\$0				
2X2 TH	B - SR	3	1%	1,278	\$1,805	\$1,830	\$1,918	\$1.50	\$0	\$1,918	\$1.50	\$0	\$0				
2X2 TH	C	119	34%	1,323	\$1,800	\$1,825	\$1,813	\$1.37	\$0	\$1,813	\$1.37	\$0	\$0				
2X2 TH	C - SR	3	1%	1,323	\$1,935	\$1,960	\$1,948	\$1.47	\$0	\$1,948	\$1.47	\$0	\$0				
3X2 TH	D	122	34%	1,572	\$2,100	\$2,125	\$2,113	\$1.34	\$0	\$2,113	\$1.34	\$0	\$0				
3X2 TH	D - SR	3	1%	1,572	\$2,350	\$2,375	\$2,363	\$1.50	\$0	\$2,363	\$1.50	\$0	\$0				
Total/Average		354	100%	1,383	\$1,905	\$1,925	\$1,917	\$1.38	\$0	\$1,917	\$1.38	\$0	\$0	0	\$0	\$0.00	

UNIT MIX & RENT COMMENTS

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MARKETING

ES Site	Reputation Score
Apartment Ratings	
Apartment.com	4.0
Citysearch	
Facebook	4.0
Google+Local	3.1
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	
Yelp	3.0

MARKET SURVEY

Sunbay Suites

Market Survey Date: April 1, 2016

COMMUNITY DESCRIPTION					
Comp 3:	Sunbay Suites	Number of Units:	266	Status:	Active
Address:	5200 Coe Ave	Construction Type:	High-Rise	Year Built:	1989
City/State/Zip:	Seaside, CA. 93955	Property Type:	Conventional	Year Renovated:	
Website:	www.sunbaysuites.com	Property Class:	B	Lease Start Date:	
Telephone:	(831) 394-2515	Occupancy / Leased %:	99.0% 100.0%	Opening Date:	
Owner:	Sunbay Resort Associates	Rent Optimizer (Y/N):	No	Stabilization:	
Management:	Sunbay Suites	Type of Rent Optimizer:		Last Sale Date:	

FEES, DEPOSITS, & LEASE TERMS		COMMUNITY RATINGS		UTILITIES		FEE
Application Fee:	\$30	Location:	A	Gas:	Resident	
Administrative Fee:	\$0	Visibility:	B	Electricity:	Resident	
Amenity Fee:	\$0	Curb Appeal:	A	Common Area Electric:	Community	
Security Deposit (Refundable):	Equal to one months' rent	Condition:	B	Water / Sewer:	Community	
Security Deposit (Non-Refundable):		Clubhouse:	B	Trash:	Community	
Pet Deposit (Refundable):	N/A	Fitness Center:	B	Valet Trash:	No	
Pet Deposit (Non-Refundable):	N/A	Pool:	B	Pest Control:	Resident	
Pet Rent:	N/A	Overall Property Amenities:	B	Bulk Cable/Internet Package:	No	
Locator Fee:		Interiors:	B	Fiber-Optic Available:		
Min. / Max. Lease Term Offered:	Month to Month and 6 months			APPLIANCES		
Short Term Premium / MTM Fee:	\$400			Heater:	Range:	Water Heater:

COMMENTS	
Concessions:	
Property Narrative:	

PARKING		MO. FEE:	COMMUNITY AMENITIES		UNIT AMENITIES	
Attached Garage:	No		A/C Corridors	No	Accent Walls	No
Detached Garage:	No		BBQ Grills	Yes	Appliance Color	
Carport:	Yes		Bike Share	No	Energy Star	
Parking Structure:			Bike Storage	No	Ceiling Fan(s)	Yes
Reserved Space:	Yes		Billiards	No	Ceiling Heights:	
Tandem Parking:			Business Center	No	First Floor	
SECURITY			CARES Program	No	Mid Floors	
Access Gates:	Yes/2		Coffee Bar / Internet Café	No	Top Floor	
Gate Attendant:			Concierge	No	Color Scheme Options	
Courtesy Officer:			Conference Room	No	Countertops:	
Security System:	No		Dog Park / Dog Run	No	Tile Backsplash	
FITNESS			Electric Car Charging Station	No	Computer Desk	No
Fitness Center:	Yes		Elevator(s)	No	Crown Molding	No
Pilates/Yoga/Spinning Area:			Golf Simulator / Putting Green	No	Double Sink Vanity	No
Instructor Led Classes:			Lake	No	Fireplace	Gas
TECHNOLOGY			Laundry Room	Yes	Flooring:	
Technology Package:			LEED Certified	No	Living	
Bluetooth Speakers:			Massage Room	No	Bedroom(s)	
Keyless Entry:			Media Room	No	Wet Areas	
Smart Lighting:			On-Site Retail / Restaurant	No	Icemaker	No
Smart Outlets:			Package Locker / Concierge	No	Kitchen Island	
Upgraded Thermostats:			Playground	Yes	Kitchen Pantry	Yes
UPGRADES / RENOVATION			Pool(s)	Yes 5	Lighting:	
Rehab:			Spa / Jacuzzi	Yes	LED Lighting	
Renovation Description:			Recycling Center	No	Under Cabinet Lighting	
			Rentable Clubhouse	Yes	Patio / Balcony	Yes Storage: No
			Roof Deck	No	Roman Tub(s)	No
PREMIUMS			Sauna	Yes	Separate Shower	No
Courtyard:			Shuttle Service	No	Walk-In Closets	No
Floor Premium:			Sports Court(s)	Yes	Washer / Dryer	No
Pool View:			Tanning Bed	No	Window Treatment	
Skyline View:			WiFi	No	Wine Chiller	No
Other:			Other		Other	

UNIT MIX AND RENTS

Unit Mix				Base Rent					Adjusted Rent			Concessions			Effective Rent	
Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low Rent	High Rent (with premiums)	Average	Avg. PSF	Adjustment (Utilities, Garage, ...)	Adj. Rent	Adj. Rent PSF	Monthly Prorated Conc	Upfront	Lease Term	Eff Rent	Eff Rent PSF
Studio		32	12%	345	\$1,025	\$1,575	\$1,300	\$3.77		\$1,300	\$3.77	\$0	\$0	0		
1x1		64	24%	500	\$1,375	\$1,475	\$1,325	\$2.65		\$1,325	\$2.65	\$0	\$0	0		
2x1		85	32%	650	\$1,450	\$1,735	\$1,593	\$2.45		\$1,593	\$2.45	\$0	\$0	0		
2x2		85	32%	700	\$1,600	\$1,910	\$1,755	\$2.51		\$1,755	\$2.51	\$0	\$0	0		
Total/Average		266	100%	593	\$1,381	\$1,709	\$1,545	\$2.60	\$0	\$1,545	\$2.60	\$0	\$0	0	\$0	\$0.00

UNIT MIX & RENT COMMENTS

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MARKETING

Listing Site	Reputation Score
Apartment Ratings	2.5
Apartments.com	
Citysearch	
Facebook	2.8
Google+Local	
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	
Yelp	2.5

MARKET SURVEY

Marina Square Apartments

Market Survey Date: April 1, 2016

COMMUNITY DESCRIPTION					
Comp 4:	Marina Square Apartments	Number of Units:	48	Status:	Active
Address:	269 Reservation Rd	Construction Type:	Garden	Year Built:	1978
City/State/Zip:	Marina, CA. 93933	Property Type:	Conventional	Year Renovated:	
Website:		Property Class:	C	Lease Start Date:	
Telephone:	(831) 384-9725	Occupancy / Leased %:	99.0% 100.0%	Opening Date:	
Owner:	DYI Properties	Rent Optimizer (Y/N):	No	Stabilization:	
Management:	DYI Properties	Type of Rent Optimizer:		Last Sale Date:	

FEES, DEPOSITS, & LEASE TERMS		COMMUNITY RATINGS		UTILITIES		FEE
Application Fee:	\$25	Location:	C	Gas:	Resident	
Administrative Fee:	\$0	Visibility:	C	Electricity:	Resident	
Amenity Fee:	\$0	Curb Appeal:	C	Common Area Electric:	Community	
Security Deposit (Refundable):	One months' rent	Condition:	C	Water / Sewer:	Community	
Security Deposit (Non-Refundable):		Clubhouse:	N/A	Trash:	Community	
Pet Deposit (Refundable):	N/A	Fitness Center:	N/A	Valet Trash:	N/A	
Pet Deposit (Non-Refundable):		Pool:	N/A	Pest Control:	Community	
Pet Rent:	N/A	Overall Property Amenities:	C	Bulk Cable/Internet Package:		
Locator Fee:		Interiors:	C	Fiber-Optic Available:		
Min. / Max. Lease Term Offered:	MTM			APPLIANCES		
Short Term Premium / MTM Fee:				Heater:	Range:	Water Heater:

COMMENTS	
Concessions:	
Property Narrative:	No pets allowed, upgraded units include new kitchen counter tops and cabinets.

PARKING		MO. FEE:	COMMUNITY AMENITIES		UNIT AMENITIES	
Attached Garage:	No		A/C Corridors	No	Accent Walls	No
Detached Garage:	Yes		BBQ Grills	Yes	Appliance Color	White
Carpport:	Yes		Bike Share	No	Energy Star	No
Parking Structure:	No		Bike Storage	No	Ceiling Fan(s)	No
Reserved Space:	No		Billiards	No	Ceiling Heights:	
Tandem Parking:			Business Center	No	First Floor	
SECURITY			CARES Program	No	Mid Floors	
Access Gates:			Coffee Bar / Internet Café	No	Top Floor	
Gate Attendant:			Concierge	No	Color Scheme Options	
Courtesy Officer:			Conference Room	No	Countertops:	
Security System:			Dog Park / Dog Run	No	Tile Backsplash	
FITNESS			Electric Car Charging Station	No	Computer Desk	No
Fitness Center:			Elevator(s)	No	Crown Molding	No
Pilates/Yoga/Spinning Area:			Golf Simulator / Putting Green	No	Double Sink Vanity	No
Instructor Led Classes:			Lake	No	Fireplace	No
TECHNOLOGY			Laundry Room	Yes	Flooring:	
Technology Package:			LEED Certified	No	Living	
Bluetooth Speakers:			Massage Room	No	Bedroom(s)	
Keyless Entry:			Media Room	No	Wet Areas	
Smart Lighting:			On-Site Retail / Restaurant	No	Icemaker	No
Smart Outlets:			Package Locker / Concierge	No	Kitchen Island	
Upgraded Thermostats:			Playground	Yes	Kitchen Pantry	No
UPGRADES / RENOVATION			Pool(s)	No	Lighting:	
Rehab:			Spa / Jacuzzi	No	LED Lighting	
Renovation Description:			Recycling Center	No	Under Cabinet Lighting	
			Rentable Clubhouse	No	Patio / Balcony	Yes
			Roof Deck	No	Roman Tub(s)	No
			Sauna	No	Separate Shower	No
PREMIUMS			Shuttle Service	No	Walk-In Closets	No
Courtyard:			Sports Court(s)	No	Washer / Dryer	No
Floor Premium:			Tanning Bed	No	Window Treatment	
Pool View:			WiFi	No	Wine Chiller	No
Skyline View:			Other		Other	
Other:						

UNIT MIX AND RENTS

Unit Mix					Base Rent				Adjusted Rent			Concessions			Effective Rent	
Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low Rent	High Rent (with premiums)	Average	Avg. PSF	Adjustment (Utilities, Garage, ...)	Adj. Rent	Adj. Rent PSF	Monthly Prorated Conc	Upfront	Lease Term	Eff Rent	Eff Rent PSF
2x1		48	100%	1,000	\$1,450	\$1,700	\$1,575	\$1.58	\$0	\$1,575	\$1.58	\$0	\$0	0	\$0	\$0.00
Total/Average		48	100%	1,000	\$1,450	\$1,700	\$1,575	\$1.58	\$0	\$1,575	\$1.58	\$0	\$0	0	\$0	\$0.00

UNIT MIX & RENT COMMENTS

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MARKETING

LES Site	Reputation Score
Apartment Ratings	3.0
Apartments.com	
Citysearch	
Facebook	
Google+Local	
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	5.0
Yelp	

MARKET SURVEY

Marina Del Sol

Market Survey Date: **April 1, 2016**

COMMUNITY DESCRIPTION					
Comp 5:	Marina Del Sol	Number of Units:	108	Status:	Active
Address:	187 Palm Ave	Construction Type:	Garden	Year Built:	1977
City/State/Zip:	Marina, CA. 93933	Property Type:	Conventional	Year Renovated:	
Website:		Property Class:	C	Lease Start Date:	
Telephone:	(831) 384-5619	Occupancy / Leased %:	99.0% 100.0%	Opening Date:	
Owner:	Pioneer Properties	Rent Optimizer (Y/N):	No	Stabilization:	
Management:	Pioneer Properties	Type of Rent Optimizer:		Last Sale Date:	

FEES, DEPOSITS, & LEASE TERMS		COMMUNITY RATINGS		UTILITIES		FEE
Application Fee:	\$15	Location:	C	Gas:	Resident	
Administrative Fee:	\$0	Visibility:	C	Electricity:	Resident	
Amenity Fee:		Curb Appeal:	C	Common Area Electric:	Community	
Security Deposit (Refundable):	\$1,000	Condition:	C	Water / Sewer:	Community	
Security Deposit (Non-Refundable):		Clubhouse:	N/A	Trash:	Community	
Pet Deposit (Refundable):	\$500	Fitness Center:	N/A	Valet Trash:	N/A	
Pet Deposit (Non-Refundable):		Pool:	N/A	Pest Control:	Community	
Pet Rent:		Overall Property Amenities:	C	Bulk Cable/Internet Package:		
Locator Fee:		Interiors:	C	Fiber-Optic Available:		
Min. / Max. Lease Term Offered:	MTM			APPLIANCES		
Short Term Premium / MTM Fee:	N/A			Heater:	Electric	Range:
				Electric	Water Heater:	Electric

COMMENTS	
Concessions:	No concessions.
Property Narrative:	

PARKING		MO. FEE:	COMMUNITY AMENITIES		UNIT AMENITIES	
Attached Garage:	No		A/C Corridors	No	Accent Walls	No
Detached Garage:	No		BBQ Grills	No	Appliance Color	No
Carport:	Yes		Bike Share	No	Energy Star	No
Parking Structure:			Bike Storage	No	Ceiling Fan(s)	No
Reserved Space:	Yes	\$5 per spot	Billiards	No	Ceiling Heights:	
Tandem Parking:			Business Center	No	First Floor	
SECURITY			CARES Program	No	Mid Floors	
Access Gates:	No		Coffee Bar / Internet Café	No	Top Floor	
Gate Attendant:			Concierge	No	Color Scheme Options	
Courtesy Officer:			Conference Room	No	Countertops:	
Security System:			Dog Park / Dog Run	No	Tile Backsplash	
FITNESS			Electric Car Charging Station	No	Computer Desk	No
Fitness Center:	No		Elevator(s)	No	Crown Molding	No
Pilates/Yoga/Spinning Area:			Golf Simulator / Putting Green	No	Double Sink Vanity	No
Instructor Led Classes:			Lake	No	Fireplace	No
TECHNOLOGY			Laundry Room	Yes	Flooring:	
Technology Package:			LEED Certified	No	Living	
Bluetooth Speakers:			Massage Room	No	Bedroom(s)	
Keyless Entry:			Media Room	No	Wet Areas	
Smart Lighting:			On-Site Retail / Restaurant	No	Icemaker	No
Smart Outlets:			Package Locker / Concierge	No	Kitchen Island	No
Upgraded Thermostats:			Playground	No	Kitchen Pantry	No
UPGRADES / RENOVATION			Pool(s)	No	Lighting:	
Rehab:			Spa / Jacuzzi	No	LED Lighting	
Renovation Description:			Recycling Center	No	Under Cabinet Lighting	
			Rentable Clubhouse	No	Patio / Balcony	No
			Roof Deck	No	Roman Tub(s)	No
			Sauna	No	Separate Shower	No
PREMIUMS			Shuttle Service	No	Walk-In Closets	No
Courtyard:			Sports Court(s)	No	Washer / Dryer	No
Floor Premium:			Tanning Bed	No	Window Treatment	
Pool View:			WiFi	No	Wine Chiller	No
Skyline View:			Other		Other	
Other:						

UNIT MIX AND RENTS

Unit Mix				Base Rent				Adjusted Rent			Concessions			Effective Rent		
Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low Rent	High Rent (with premiums)	Average	Avg. PSF	Adjustment (Utilities, Garage, ...)	Adj. Rent	Adj. Rent PSF	Monthly Prorated Conc	Upfront	Lease Term	Eff Rent	Eff Rent PSF
1x1		54	50%	618	\$1,275	\$1,275	\$1,275	\$2.06		\$1,275	\$2.06	\$0	\$0	0		
2x1		54	50%	796	\$1,600	\$1,600	\$1,600	\$2.17		\$1,600	\$2.17	\$0	\$0	0		
Total Average		108	100%	677	\$1,438	\$1,438	\$1,438	\$2.12	\$0	\$1,438	\$2.12	\$0	\$0	0	\$0	\$0.00

UNIT MIX & RENT COMMENTS

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MARKETING

U.S. Site	Reputation Score
Apartment Ratings	2.0
Apartments.com	
Citysearch	
Facebook	
Google+Local	
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	
Yelp	3.0

MARKET SURVEY

Shoreline Apartments

Market Survey Date: April 1, 2016

COMMUNITY DESCRIPTION					
Comp #: Shoreline Apartments	Number of Units: 86	Status: Active			
Address: 3124 Lake Dr	Construction Type: Garden	Year Built: 1973			
City/State/Zip: Marina, CA. 93933	Property Type: Conventional	Year Renovated:			
Website:	Property Class: B	Lease Start Date:			
Telephone: (831) 384-9573	Occupancy / Leased %: 99.0% 100.0%	Opening Date:			
Owner: N/A	Rent Optimizer (Y/N): No	Stabilization:			
Management: Lamar	Type of Rent Optimizer:	Last Sale Date:			

FEES, DEPOSITS, & LEASE TERMS		COMMUNITY RATINGS		UTILITIES		FEE
Application Fee: \$40	Location: B	Gas: Resident				
Administrative Fee: \$0	Visibility: B	Electricity: Resident				
Amenity Fee:	Curb Appeal: B	Common Area Electric: Community				
Security Deposit (Refundable): \$500	Condition: C	Water / Sewer: Community				
Security Deposit (Non-Refundable):	Clubhouse: N/A	Trash: Community				
Pet Deposit (Refundable): \$350	Fitness Center: N/A	Valet Trash: N/A				
Pet Deposit (Non-Refundable):	Pool: N/A	Pest Control: N/A				
Pet Rent: \$50	Overall Property Amenities: B	Bulk Cable/Internet Package:				
Locator Fee:	Interiors: C	Fiber-Optic Available:				
Min. / Max. Lease Term Offered: 12 months		APPLIANCES				
Short Term Premium / MTM Fee:		Heater:	Range:	Water Heater:		

COMMENTS	
Concessions:	
Property Narrative:	

PARKING		MO. FEE:	COMMUNITY AMENITIES		UNIT AMENITIES	
Attached Garage: No			A/C Corridors	No	Accent Walls	No
Detached Garage:			BBQ Grills	No	Appliance Color	
Carport: Yes			Bike Share	No	Energy Star	
Parking Structure:			Bike Storage	No	Ceiling Fan(s)	No
Reserved Space: Yes			Billiards	No	Ceiling Heights:	
Tandem Parking:			Business Center	No	First Floor	
SECURITY			CARES Program	No	Mid Floors	
Access Gates: No			Coffee Bar / Internet Café	No	Top Floor	
Gate Attendant: No			Concierge	No	Color Scheme Options	
Courtesy Officer:			Conference Room	No	Countertops:	
Security System: No			Dog Park / Dog Run	No	Tile Backsplash	
FITNESS			Electric Car Charging Station	No	Computer Desk	No
Fitness Center: No			Elevator(s)	No	Crown Molding	No
Pilates/Yoga/Spinning Area: No			Golf Simulator / Putting Green	No	Double Sink Vanity	No
Instructor Led Classes: No			Lake	No	Fireplace	No
TECHNOLOGY			Laundry Room	Yes	Flooring:	
Technology Package:			LEED Certified	No	Living	
Bluetooth Speakers:			Massage Room	No	Bedroom(s)	
Keyless Entry:			Media Room	No	Wet Areas	
Smart Lighting:			On-Site Retail / Restaurant	No	Icemaker	No
Smart Outlets:			Package Locker / Concierge	No	Kitchen Island	No
Upgraded Thermostats:			Playground	No	Kitchen Pantry	No
UPGRADES / RENOVATION			Pool(s)	No	Lighting:	
Rehab:			Spa / Jacuzzi	No	LED Lighting	
Renovation Description:			Recycling Center	No	Under Cabinet Lighting	
			Rentable Clubhouse	No	Patio / Balcony	Yes
			Roof Deck	No	Roman Tub(s)	No
			Sauna	No	Separate Shower	No
PREMIUMS			Shuttle Service	No	Walk-In Closets	No
Courtyard:			Sports Court(s)	No	Washer / Dryer	No
Floor Premium:			Tanning Bed	No	Window Treatment	
Pool View:			WiFi	Yes	Wine Chiller	No
Skyline View:			Other		Other	
Other:						

UNIT MIX AND RENTS

Unit Mix				Base Rent					Adjusted Rent			Concessions			Effective Rent	
Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low Rent	High Rent (with premiums)	Average	Avg. PSF	Adjustment (Utilities, Garage, ...)	Adj. Rent	Adj. Rent PSF	Monthly Prorated Conc	Upfront	Lease Term	Eff Rent	Eff Rent PSF
1x1		32	37%	720	\$1,175	\$1,375	\$1,275	\$1.77		\$1,275	\$1.77	\$0	\$0	0		
2x1		32	37%	850	\$1,475	\$1,475	\$1,475	\$1.74		\$1,475	\$1.74	\$0	\$0	0		
2x2		22	26%	880	\$1,600	\$1,600	\$1,600	\$1.82		\$1,600	\$1.82	\$0	\$0	0		
Total/Average		66	100%	809	\$1,385	\$1,470	\$1,433	\$1.77	\$0	\$1,433	\$1.77	\$0	\$0	0	\$0	\$0.00

UNIT MIX & RENT COMMENTS

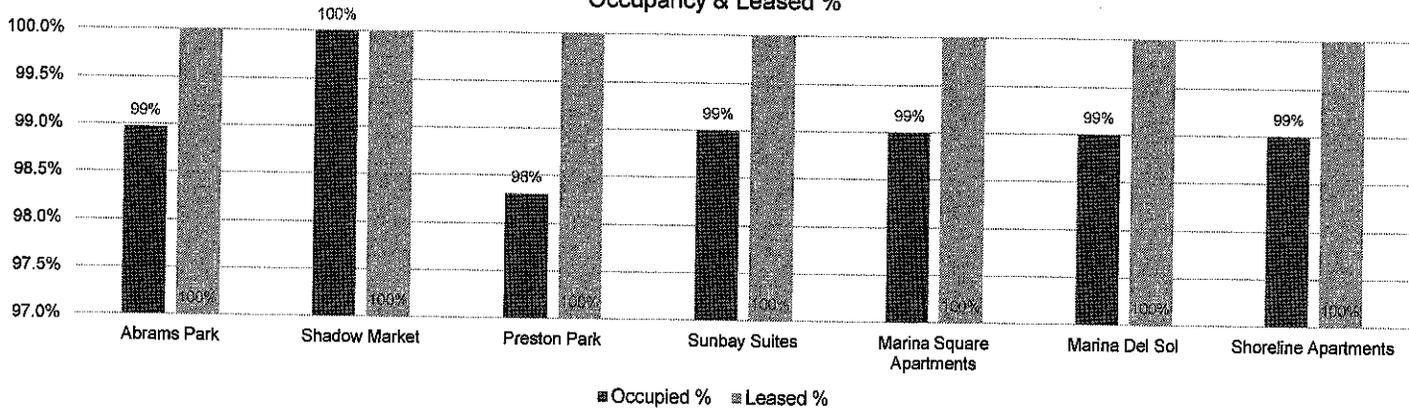
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MARKETING

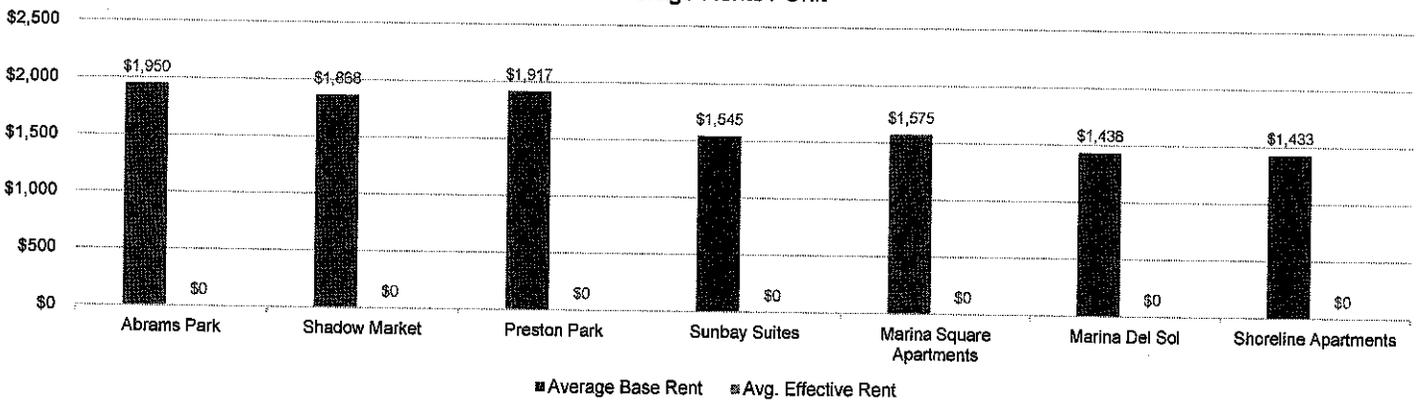
IT'S Site	Reputation Score
Apartment Ratings	5.0
Apartments.com	
Citysearch	
Facebook	5.0
Google+Local	
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	
Yelp	4.5

Comp	Property	Year Built	# of Units	Avg. Square Feet	Occupied %	Leased %	Average Base Rent	Avg. Base Rent PSF	Month's Free	Lease Term	Avg. Effective Rent	Avg. Effective Rent PSF	Rehab	Management Company
Subject	Abrams Park	1978	194	1,386	99.0%	100.0%	\$1,950	\$1.41	0.00	0	\$0	\$0.00	Yes	Alliance Residential
Comp 1:	Shadow Market	Variable	9	1,059	100.0%	100.0%	\$1,868	\$1.76	0.00	0	\$0	\$0.00		Variable
Comp 2:	Preston Park	1987	354	1,393	98.3%	100.0%	\$1,917	\$1.38	0.00	0	\$0	\$0.00	Yes	Alliance Residential
Comp 3:	Sunbay Suites	1989	266	593	99.0%	100.0%	\$1,545	\$2.60	0.00	0	\$0	\$0.00		Sunbay Suites
Comp 4:	Marina Square Apartments	1978	48	1,000	99.0%	100.0%	\$1,575	\$1.58	0.00	0	\$0	\$0.00		DYI Properties
Comp 5:	Marina Del Sol	1977	108	677	99.0%	100.0%	\$1,438	\$2.12	0.00	0	\$0	\$0.00		Pioneer Properties
Comp 6:	Shoreline Apartments	1973	86	809	99.0%	100.0%	\$1,433	\$1.77	0.00	0	\$0	\$0.00		Lamar
Total / Average		1980	1,065	1,052	99.0%	100.0%	\$1,726	\$1.64	0.00	0	\$0	\$0.00		

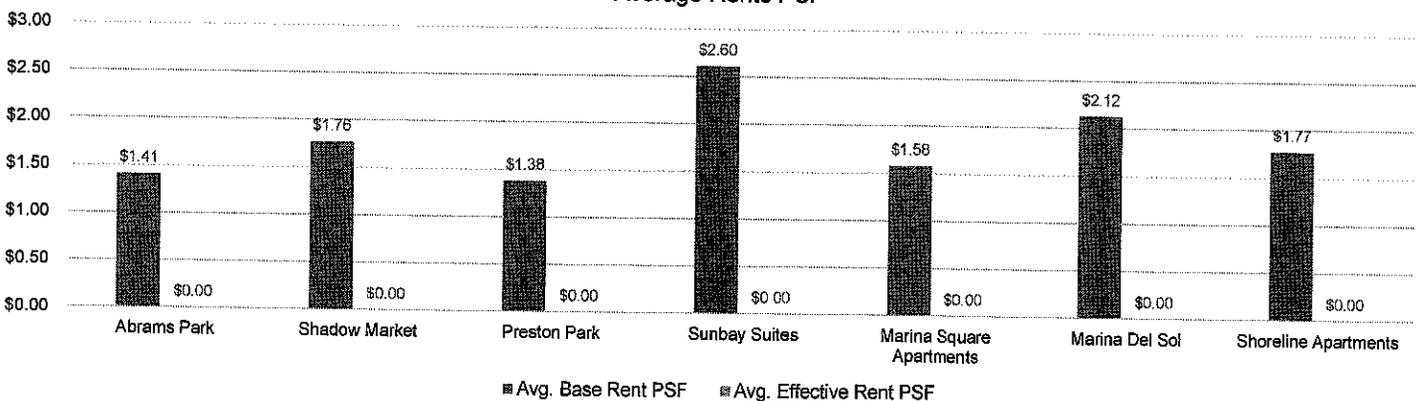
Occupancy & Leased %



Average Rents / Unit



Average Rents PSF



COMPARISON ANALYSIS

SUBJECT Comp 1 Comp 2 Comp 3 Comp 4 Comp 5 Comp 6

Insert Property Photo						
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Property	Abrams Park	Shadow Market	Preston Park	Sunbay Suites	Marina Square Apartments	Marina Del Sol	Shoreline Apartments
----------	-------------	---------------	--------------	---------------	--------------------------	----------------	----------------------

COMMUNITY DESCRIPTION							
# of Units	194	9	354	266	48	108	86
Construction Type	Garden	Garden	Garden	High-Rise	Garden	Garden	Garden
Property Type	Conventional						
Property Class	C	B	B	B	C	C	B
Occupancy/Leased %	99% / 100%	100% / 100%	98% / 100%	99% / 100%	99% / 100%	99% / 100%	99% / 100%
Rent Optimizer	No	N	N	No	No	No	No
Status	Active						
Year Built	1878	Variable	1997	1989	1978	1977	1973
Rehab	Yes / 2000		Yes / 0000				

RENTS / CONCESSIONS							
Avg. Base Rent	\$1,950 / \$1.41 psf	\$1,868 / \$1.76 psf	\$1,917 / \$1.38 psf	\$1,545 / \$2.60 psf	\$1,575 / \$1.58 psf	\$1,438 / \$2.12 psf	\$1,433 / \$1.77 psf
Avg. Eff. Rent	\$000 / \$0.00 psf						
Concessions	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

FEES, DEPOSITS, & LEASE TERMS							
Application Fee	\$45	\$0	\$45	\$30	\$25	\$15	\$40
Administrative Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amenity Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Security Deposit (Refund.)	equal to one months rent	Variable / \$0	equal to one months rent	equal to one months rent	One months rent / \$0	\$1000 / \$0	\$500 / \$0
Security Deposit (NR)	N/A / \$0	\$0 / \$0	N/A / \$0	\$0 / \$0	\$0 / \$0	\$0 / \$0	\$0 / \$0
Pet Deposit (Refundable)	50 covers up to 2 pets	Variable / \$0	50 covers up to 2 pets	N/A / \$0	N/A / \$0	\$500 / \$0	\$350 / \$0
Pet Deposit (NR)	N/A / \$0	\$0 / \$0	N/A / \$0	N/A / \$0	\$0 / \$0	\$0 / \$0	\$0 / \$0
Pet Rent	25 per pet per month	\$0 / \$0	25 per pet per month	N/A / \$0	N/A / \$0	\$0 / \$0	\$50 / \$0
Locator Fee							
Min/Max Lease Term	MTM, 6 & 12 month	Variable /	MTM, 6 and 12 months	1m to Month and 6 months	MTM /	MTM /	12 months /
Short Term Prem/MTM Fee	\$150 / \$150	Variable / \$0	\$150 / \$150	\$400 / \$0	\$0 / \$0	N/A / \$0	\$0 / \$0

COMMUNITY RATINGS							
Location	B		B	A	C	C	B
Visibility	B		B	B	C	C	B
Curb Appeal	C		C	A	C	C	B
Condition	C		C	B	C	C	C
Clubhouse	B		B	B	N/A	N/A	N/A
Fitness Center				B	N/A	N/A	N/A
Pool				B	N/A	N/A	N/A
Overall Prop Amenities	C		C	B	N/A	N/A	N/A
Interiors	C		C	B	C	C	B

UTILITY FEES							
Gas							
Electricity							
Common Area Electric							
Water/Sewer							
Trash							
Valet Trash							
Pest Control							
Cable/Internet Package							
TOTAL UTILITY FEES	\$0						

COMMUNITY AMENITIES							
A/C Corridors	No	No	No	No	No	No	No
BBQ Grills	No	No	No	Yes	Yes	No	No
Bike Share	No	No	No	No	No	No	No
Bike Storage	No	No	No	No	No	No	No
Billiards	No	No	No	No	No	No	No
Business Center	Yes	No	Yes	No	No	No	No
CARES Program	No	No	No	No	No	No	No

Coffee Bar/Internet Café	No						
Concierge	No						
Conference Room	Yes	No	Yes	No	No	No	No
Dog Park/Dog Run	No						
Car Charging Station	No						
Elevator(s)	No						
Golf Simulator/Putting Green	No						
Lake	No						
Laundry Room	No	No	No	Yes	Yes	Yes	Yes
LEED Certified	No						
Massage Room	No						
Media Room	No						
On-Site Retail/Restaurant	No						
Package Locker/Concierge	No						
Playground	Yes	No	Yes	Yes	Yes	No	No
Pool(s)	No	No	No	Yes	No	No	No
Spa / Jacuzzi	No	No	No	Yes	No	No	No
Recycling Center	No						
Rentable Clubhouse	Yes	No	Yes	Yes	No	No	No
Roof Deck	No						
Sauna	No	No	No	Yes	No	No	No
Shuttle Service	No						
Sports Court(s)	Yes	No	Yes	Yes	No	No	No
Tanning Bed	No						
WiFi	No	No	No	No	No	No	Yes
Other	Other /						

UNIT AMENITIES

Accent Walls	No	No	No	No	No	No	No
Appliance Color	White	No	White		White	No	
Energy Star Appliances	Yes	No	Yes		No	No	
Ceiling Fan(s)	No	No	No	Yes	No	No	No
Ceiling Height (1st/Mid/Top)	//	//	Vaulted //	//	//	//	//
Color Scheme Options		No	No				
Countertops (Op 1/Op 2)	Laminate		Laminate				
Tile Backsplash (Op 1/Op 2)	No		No				
Computer Desk	No	No	No	No	No	No	No
Crown Molding	No	No	No	No	No	No	No
Double Sink Vanity	No	No	No	No	No	No	No
Fireplace	No	No	No	Gas	No	No	No
Flooring: Living Room	Carpet		Carpet				
Flooring: Bedroom	Carpet		Carpet				
Flooring: Wet Areas	Sheet Vinyl		Sheet Vinyl				
Icemaker	No	No	No	No	No	No	No
Kitchen Island	Yes	No	Yes			No	No
Kitchen Pantry	Yes	No	Yes	Yes	No	No	No
Lighting:		No					
LED Lighting							
Under Cabinet Lighting							
Patio / Balcony	Yes	No	Yes	Yes	Yes	No	Yes
Roman Tub(s)	No	No	No	No	No	No	No
Separate Shower	No	No	No	No	No	No	No
Walk-In Closets	Yes	No	Yes	No	No	No	No
Washer/Dryer / Fee	Connections	No	Connections	No	No	No	No
Window Treatment	Blinds - Mini	No	Blinds - Mini				
Wine Cooler	No	No	No	No	No	No	No
Other	Other /	Other /	Other /	Other /	Other /	Other /	Other /

PARKING

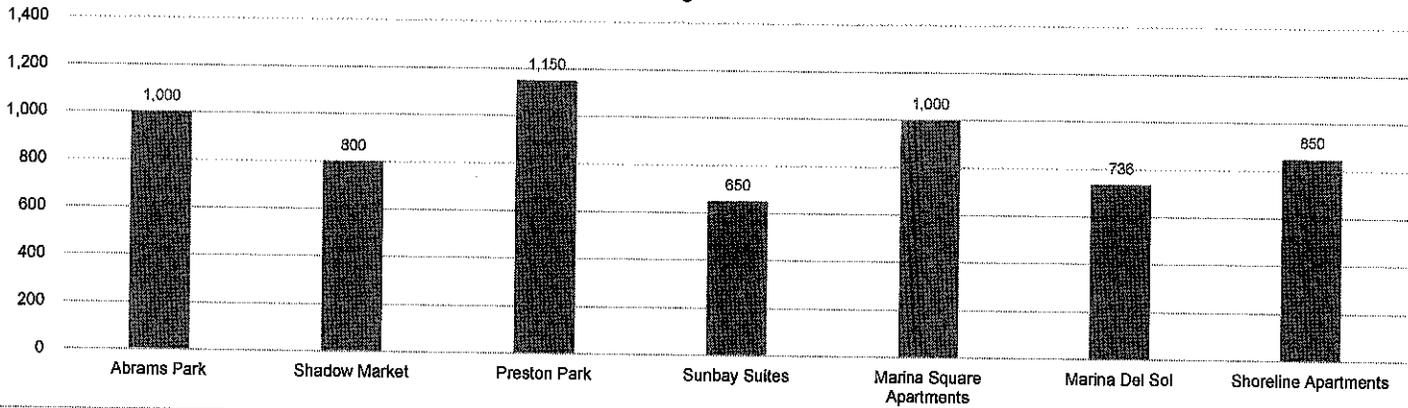
Attached Garage	Yes	No	Yes	No	No	No	No
Detached Garage	No	No	No	No	Yes	No	
Carport	No	No	No	Yes	Yes	Yes	Yes
Parking Structure	No	No	No		No		
Reserved Space	No	No	No	Yes	No	Yes / \$5 per spot	Yes
Tandem Parking	No	No	No				

SECURITY							
Access Gates	No	No	No	Yes/2		No	No
Gate Attendant	No	No	No				No
Courtesy Officer	No	No	No				
Security System	No	No	No	No			No
FITNESS							
Fitness Center	No	No	No	Yes		No	No
Pilates/Yoga/Spinning Area	No	No	No				No
Instructor Led Classes	No	No	No				No
TECHNOLOGY							
Technology Package / Fee	No	No	No				
Bluetooth Speakers	No	No	No				
Keyless Entry	No	No	No				
Smart Lighting	No	No	No				
Smart Outlets	No	No	No				
Upgraded Thermostats	No	No	No				
UPGRADES / RENOVATIONS							
Rehab (Y/N)	Yes		Yes				
# of Ready Units / Premium	8 / \$0	/ \$0	2 / \$0	/ \$0	/ \$0	/ \$0	/ \$0
MARKETING / LS SITES & REPUTATION SCORES							
Apartment Ratings				2.5	3	2	5
Apartments.com			4				
Citysearch							
Facebook	4.7		4	2.8			5
Google+Local	3		3.1				
Insider Pages							
MerchantCircle							
Rent.com							
Superpages							
Yahoo! Local							
Yellow Pages					5		
Yelp	3.7		3	2.5		3	4.5

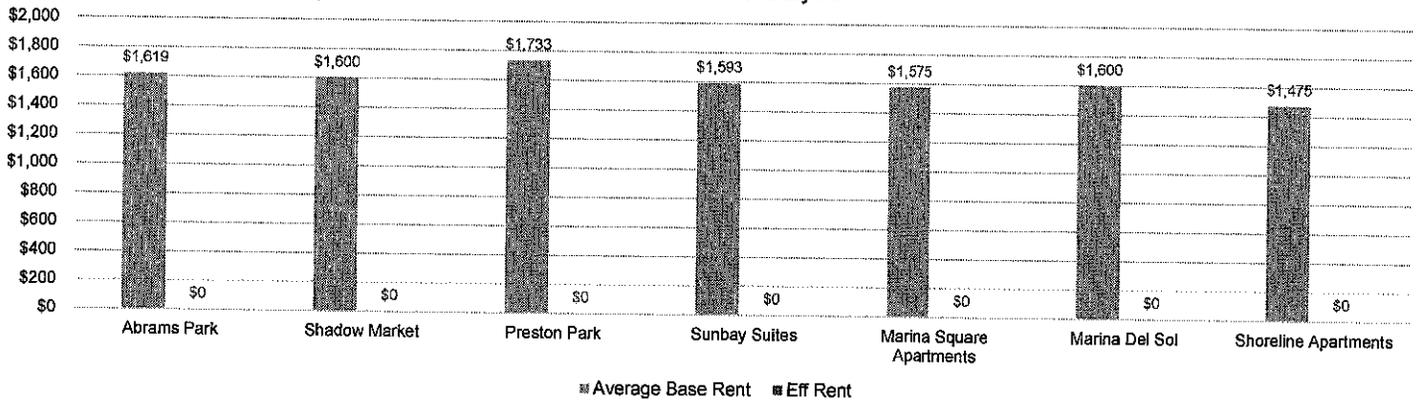
2X1 ANALYSIS

Comp	Unit Mix				Base Rent				Adjusted Rent		Concessions		Effective Rent	
	Property	Year Built	# of 2X1 Units	Avg Square Foot	Low Rent	High Rent (with premiums)	Average Base Rent	Average Base Rent PSF	Adjusted Rent	Adjusted Rent PSF	Months Free	Lease Term	Eff Rent	Eff Rent PSF
Subject	Abrams Park	1978	96	1,000	\$1,571	\$1,667	\$1,619	\$1.62	\$1,619	\$1.62	0.00	0		
Comp 1	Shadow Market	Variable	6	800	\$1,425	\$1,775	\$1,600	\$2.00	\$1,600	\$2.00	0.00	0		
Comp 2	Preston Park	1987	12	1,150	\$1,733	\$1,733	\$1,733	\$1.51	\$1,733	\$1.51	0.00	0		
Comp 3	Sunbay Suites	1989	85	650	\$1,450	\$1,735	\$1,593	\$2.45	\$1,593	\$2.45	0.00	0		
Comp 4	Marina Square Apartments	1978	48	1,000	\$1,450	\$1,700	\$1,575	\$1.58	\$1,575	\$1.58	0.00	0		
Comp 5	Marina Del Sol	1977	54	736	\$1,600	\$1,600	\$1,600	\$2.17	\$1,600	\$2.17	0.00	0		
Comp 6	Shoreline Apartments	1973	32	850	\$1,475	\$1,475	\$1,475	\$1.74	\$1,475	\$1.74	0.00	0		
Total/Average		1980	333	855	\$1,521	\$1,664	\$1,593	\$1.86	\$1,593	\$1.86	0.00	0	\$0	\$0.00

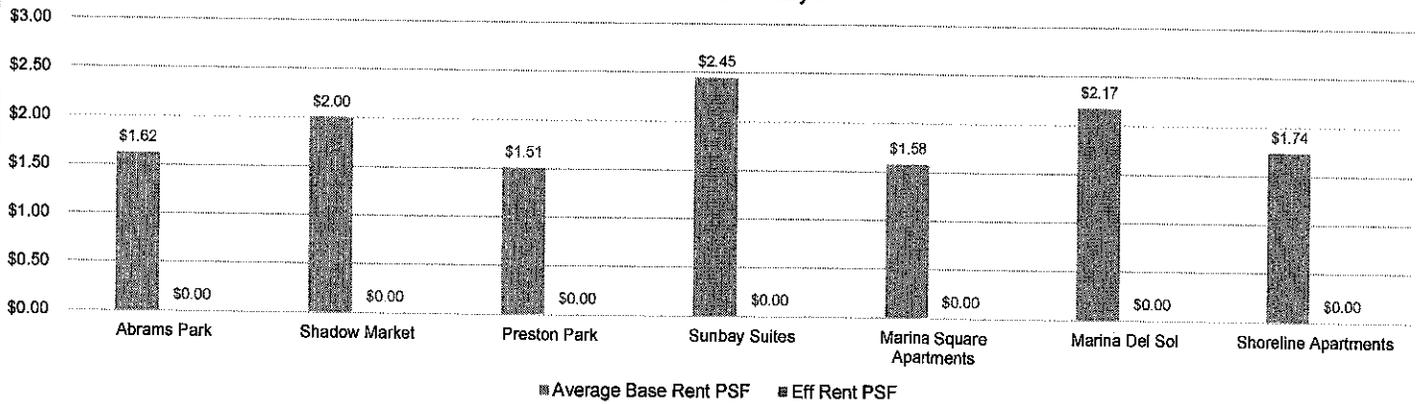
Average Unit Size



2X1 Rent / Unit Analysis



2X1 Rent PSF Analysis



ALL 2X1 UNITS

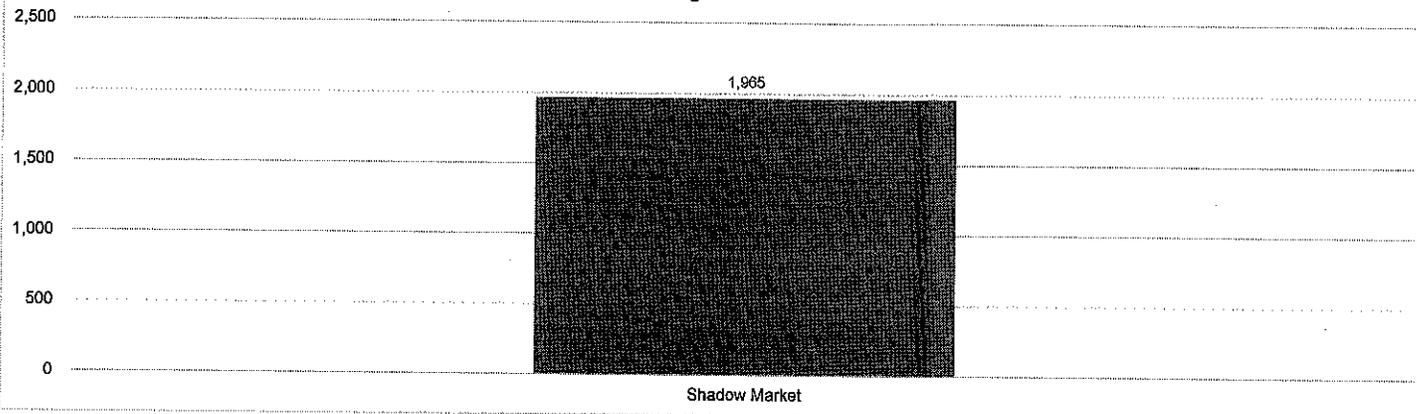
SORT BY: SQUARE FEET

Floorplan Type	Unit Mix				Base Rent				Adjusted Rent		Concessions		Effective Rent	
	Property	Unit Descrip	# of Units	Avg Square Feet	Low Rent	High Rent (with premiums)	Average Base Rent	Average Base Rent PSF	Adjusted Rent	Adjusted Rent PSF	Months Free	Lease Term	Eff Rent	Eff Rent PSF
2x1	Abrams Park	A	92	1,000	\$1,550	\$1,650	\$1,600	\$1.60	\$1,600	\$1.60	0.00	0		
2X1	Abrams Park	A - R	4	1,000	\$2,050	\$2,050	\$2,050	\$2.05	\$2,050	\$2.05	0.00	0		
2x1	Shadow Market	0	6	800	\$1,425	\$1,775	\$1,600	\$2.00	\$1,600	\$2.00	0.00	0		
2x1	Preston Park	A	8	1,150	\$1,700	\$1,700	\$1,700	\$1.48	\$1,700	\$1.48	0.00	0		
2X1	Preston Park	A - SR	4	1,150	\$1,800	\$1,800	\$1,800	\$1.57	\$1,800	\$1.57	0.00	0		
2x1	Sunbay Suites	0	85	650	\$1,450	\$1,735	\$1,593	\$2.45	\$1,593	\$2.45	0.00	0		
2x1	Marina Square Apartments	0	48	1,000	\$1,450	\$1,700	\$1,575	\$1.58	\$1,575	\$1.58	0.00	0		
2x1	Marina Del Sol	0	54	736	\$1,600	\$1,600	\$1,600	\$2.17	\$1,600	\$2.17	0.00	0		
2x1	Shoreline Apartments	0	32	650	\$1,475	\$1,475	\$1,475	\$1.74	\$1,475	\$1.74	0.00	0		

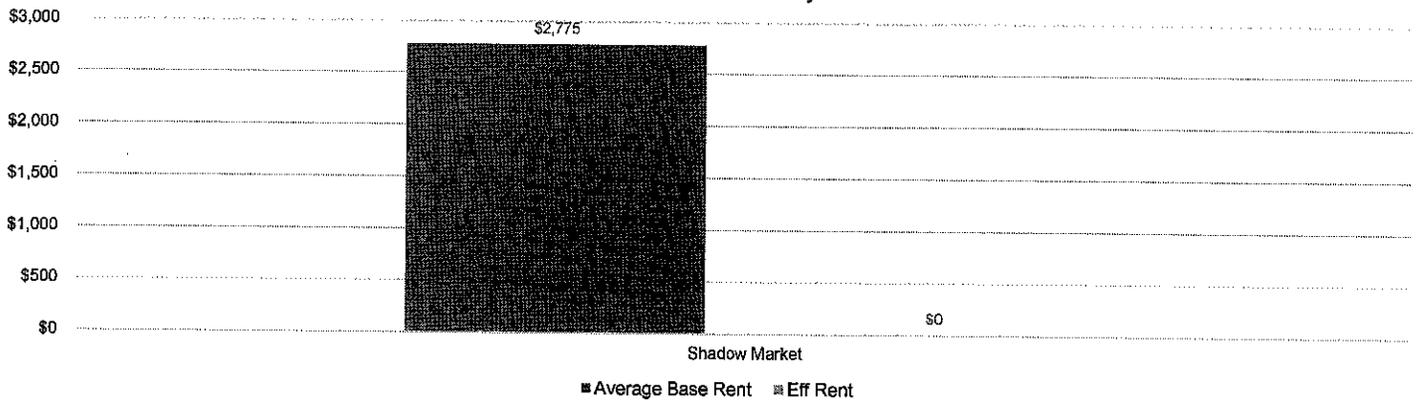
4 BR ANALYSIS

Comp	Unit Mix				Base Rent				Adjusted Rent		Concessions		Effective Rent	
	Property	Year Built	# of 4 BR Units	Avg Square Feet	Low Rent	High Rent (with premiums)	Average Base Rent	Average Base Rent PSF	Adjusted Rent	Adjusted Rent PSF	Months Free	Lease Term	Eff Rent	Eff Rent PSF
Comp 1	Shadow Market	Variable	2	1,965	\$2,675	\$2,875	\$2,775	\$1.41	\$2,775	\$1.41	0.00	0		
Total/Average			2	1,965	\$2,675	\$2,875	\$2,775	\$1.41	\$2,775	\$1.41	0.00	0	\$0	\$0.00

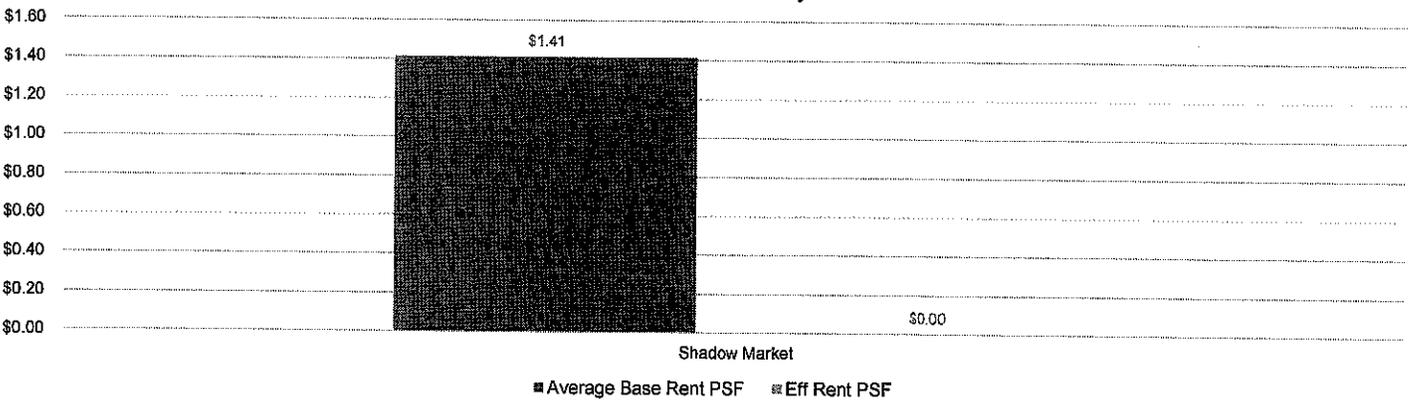
Average Unit Size



4 BR Rent / Unit Analysis



4 BR Rent PSF Analysis



ALL 4 BR UNITS

SORT BY: SQUARE FEET

Units		Base Rent			Adjusted Rent		Concessions		Effective Rent					
Floorplan Type	Property	Unit Descrip.	# of Units	Avg. Square Feet	Low Rent	High Rent (with premiums)	Average Base Rent	Average Base Rent PSF	Adjusted Rent	Adjusted Rent PSF	Months Free	Lease Term	Eff Rent	Eff Rent PSF

CL [monterey](#) >
[housing](#) >
[apts/housing for rent](#)

Posted: about 4 hours ago

\$1425 / 2br - 850ft² - spacious 2 bedroom 1 bath upstairs (3330 Del Monte Blvd.)



Available NOW!!

Westwinds Apartments
3330 Del Monte Blvd.
2/1 Large Upstairs End Unit
\$1,425.00 + Deposit

831..883..8079 between 8am-12pm or leave a message after 12pm
MUST SEE

NO PETS!!!!

NO PETS

Up Graded Fixtures

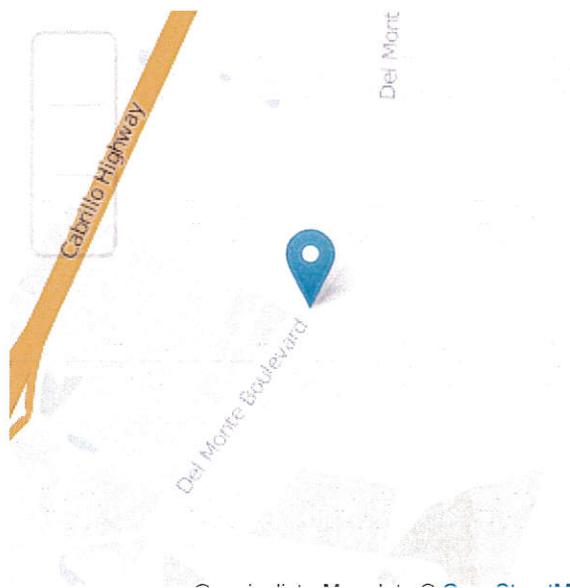
Blinds for all Windows

Carpet in living areas and bedrooms

Linoleum in the Kitchen and bathroom

Water Heater (We Pay for Water but each unit has its own so you will never run out of hot water because of your neighbors use!!!)

Coin-Opp onsite



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[housing](#) >
[apts/housing for rent](#)

reply below

Posted: 28 days ago

\$1500 / 2br - Spacious, Sunny and Pet Friendly!! Recently Updated! (Marina)



Two Bedroom Apartment Available!

3148 Crescent Ave Unit #5, Marina, CA 93933

\$1500/mo

KEY FEATURES

Sq Footage: 800 sqft.

Bedrooms: 2 Beds

Bathrooms: 1 Bath

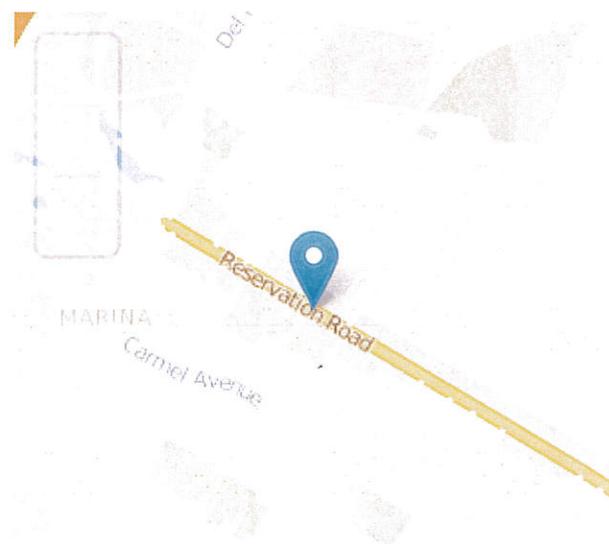
Parking: 1 Carport

Lease Duration: 1 Year

Deposit: \$1500

Pets Policy: Cats & Dogs OK

Please Call or Text 415.350.8165 to schedule a tour today



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[housing](#) >
[apts/housing for rent](#)

reply below

Posted: 28 days ago

\$1510 / 2br - 742ft² - Spacious 2 Bed Apartment Home with Back Yard! Pets Welcome! (Marina)



Two Bedroom Apartment with Yard Available!

3044 Owen Ave # 1, Marina, CA 93933

\$1,510/mo

KEY FEATURES

Sq Footage: 742 sqft.

Bedrooms: 2 Beds

Bathrooms: 1 Bath

Parking: 1 Carport

Lease Duration: 1 Year

Deposit: \$1,510



- do NOT contact me with unsolicited services or offers

CL [monterey](#) >
[housing](#) >
[apts/housing for rent](#)

Posted: 21 days ago

\$1550 / 2br - 2bed 1 bath private home addition for rent (marina)



Available is a small private home addition for rent. This addition is located on the side of my main house and has its own private entrance. It is blocked off from the main house with no access to interior except from its front door. The inside has been completely remodeled and includes: new carpet/linoleum throughout, brand new kitchen (including new sink/faucet, gas stove, range top microwave, cabinets) new faucet in bathroom, new steps, new front door.

1st bedroom has large closet. Master bedroom has very large closet perfect for extra storage and separate entrance into bath. bathroom has tile floors and shower. Space will fit medium sized refrigerator in kitchen, all other appliances full sized. Tenant will have 1 spot in driveway available. No garage or laundry. There is a small private front yard. Includes its own central heater with controllable thermostat and water heater dedicated to rental.

Rent to include ALL utilities except laundry, mail, personal internet/satellite.

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[CL monterey](#) >
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reply below

Posted: 28 days ago

\$1655 / 2br - Spacious Two Bedroom Apartment Home! (Marina)



Two Bedroom Apartment Available!

3040 Sunset Ave Unit #2, Marina, CA 93933

\$1,655/mo

KEY FEATURES

Sq Footage: 850 sqft.

Bedrooms: 2 Beds

Bathrooms: 1 Bath

Parking: 1 Carport

Lease Duration: 1 Year

Deposit: \$1,655



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reply below

Posted: 28 days ago

\$1775 / 2br - Brand New Renovations!! Pet Friendly! (Monterey)



Two Bedroom Apartment Available!

455 Ramona Ave Unit #21. Marina, CA 93933

\$1,775/mo

KEY FEATURES

Sq Footage: 800 sqft.
 Bedrooms: 2 Beds
 Bathrooms: 1 Bath
 Parking: 1 Carport
 Lease Duration: 1 Year
 Deposit: \$1,775
 Pets Policy: Cats & Dogs OK
 Laundry: Shared
 Property Type: Apartment

DESCRIPTION

Unit Includes:

- Spacious living area
- Separate Dining Room & Living Room area
- 1 assigned covered parking
- *Pets welcome with additional deposit of \$250, and pet rent of \$50 per dog, \$35 per cat.
- 6-12 month lease options available (Certain premiums may apply)

Other Amenities include:

- Convenient 24 hour on-site coin-operated laundry facility

Spacious two bedroom, one bath, newly upgraded apartment home located in beautiful Monterey, CA. This newly renovated home is conveniently situated near the beach and only blocks to all restaurant and shopping needs! Centrally located to nearby public transportation and freeways. Call to schedule a tour today 866-882-7346

455 Ramona Ave, Monterey CA 93933

2Bed 1 Bath - \$1775/mo

Office is located at 295 Reservation Rd, Marina CA 93933
 Call or text Randy 415-350-8165 or



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Posted: 6 days ago

\$1615 / 2br - Two Bedroom with 1.5 baths - Pet Friendly (Marina)



Two Bedroom Apartment Available!

Driftwood Apartments - 321 Reservation Rd Unit #5, Marina, CA 93933

\$1,615/mo

KEY FEATURES

Bedrooms: 2 Beds

Bathrooms: 1.5 Baths

Parking: 1 Carport

Lease Duration: 1 Year

Deposit: \$1,615

Pets Policy: Cats & Dogs OK



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Posted: 2 days ago

\$2675 / 4br - 1800ft² - Beautiful 4 bed 2 bath 1800 sq.ft. home

(136 Aaron Way)



ONLY SHOWING APRIL 2nd 10am.

Beautiful 4 bed 2 bath home that is 1800 sq.ft with an attached 2 car garage in a very desirable part of Marina. Close to the beach and HWY 1 access. Conveniently located to shopping,dining, and all your day to day needs.Just minutes to the Monterey Peninsula.Ready for move in on 4/15/2016.

No pets.

Beware of anyone offering this property for less than the advertised amount.





- do NOT contact me with unsolicited services or offers

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Posted: 17 days ago

\$2875 / 4br - 2129ft² - Beautiful Two Story Monterey Bay Estates Home - 3232 De Forest Rd. (Marina, CA)



Home Located In Great Marina

Neighborhood

\$2,875/mo -- 4 Bed/ 3 Bath
3232 De Forest Rd., Marina, CA
Contact: Mangold Property Management
(831) 372-1338

- Master Bedroom Suite
- Ground Floor Bedroom
- Washer and Dryer Hook-ups
- Large Fenced Back Yard

1 Year Lease Term Required, Application Fee is \$25 Per Applicant 18 yrs. and Older

We are an Equal Opportunity Housing Provider and follow all fair housing laws. For more information on fair housing laws contact Department of Fair Employment and Housing (DFEH) at www.dfeh.com.



Calculation of Affordable Unit FY 16/17 Rent Levels Using Keyser-Marston Methodology

(A) **MAXIMUM HOUSEHOLD INCOME LIMITS (ANNUAL)**

HUD AMI Level	Number of Persons							
	1	2	3	4	5	6	7	8
Very Low (50% AMI)	\$ 26,650	\$ 30,450	\$ 34,250	\$ 38,050	\$ 41,100	\$ 44,150	\$ 47,200	\$ 50,250
Low/Lower (60% AMI)	\$ 31,980	\$ 36,540	\$ 41,100	\$ 45,660	\$ 49,320	\$ 52,980	\$ 56,640	\$ 60,300
Low (80% AMI)	\$ 42,650	\$ 48,750	\$ 54,850	\$ 60,900	\$ 65,800	\$ 70,650	\$ 75,550	\$ 80,400

Used for
2BD

Used for 4
BD

Source is HUD Median Income for Monterey County 2015 at <https://www.huduser.gov/portal/datasets/il/il2016/2016summary.odn>

(B) **MAXIMUM MONTHLY HOUSING COST (Rent + Utility Allowance)**

HUD Area Median Income (AMI) Level	Number of Bedrooms	
	2BD ¹	4BD ²
Very Low (50% AMI)	\$ 856	\$ 1,104
Low/Lower (60% AMI)	\$ 1,028	\$ 1,325
Low (80% AMI)	\$ 1,371	\$ 1,766

Notes:

¹ Calculated as 2BD AMI @ 50%, 60% and 80% for 3 persons x 30% and then divided by 12 months

² Calculated as 4BD AMI @ 50%, 60% and 80% for 6 persons x 30% and then divided by 12 months

(C) **AFFORDABLE UNITS RENT CALCULATION USING 50%/60%/80% BRACKET LESS HAMC (HCV Program) UTILITIES ALLOWANCE**

	2BD	4BD
Very Low (50% AMI)	\$ 856	\$ 1,104
Less Utilities	\$ (145)	\$ (199)
Monthly Rent Net of Utilities	\$ 711	\$ 905
Low/Lower (60% AMI)	\$ 1,028	\$ 1,325
Less Utilities	\$ (145)	\$ (199)
Monthly Rent Net of Utilities	\$ 883	\$ 1,126
Low/Lower (80% AMI)	\$ 1,371	\$ 1,766
Less Utilities	\$ (145)	\$ (199)
Monthly Rent Net of Utilities	\$ 1,226	\$ 1,567

Source for Utilities Deduction in the HAMC HVC Program Utilities Allowances for Apts & Townhouses at

http://www.hamonterey.org/wp-content/uploads/2015/01/UTA-Apartments-Townhouse-06_01-2015.pdf

Notes: Utilities (UTA-Apts/Townhouses Allowances) used for calc are "HEATING (Natural Gas)", "COOKING (Natural Gas)", "OTHER ELECTRIC", WATER HEATING (Natural Gas), WATER HEATING (Natural Gas), SEWER, and "TRASH COLLECTION"

Abrams Park Budget Memo Attachment D - Highlights of Operating Expenses

<u>Operating Expenses</u>	Approved Budget FY 2015/2016	Estimated Actuals FY 2015/ 2016	Proposed FY 2016/2017		Variance of Approved Budget From 2015/2016 Estimated Actuals	%	Comments		Variance of Proposed Budget from FY 2015/2016 Estimated Actuals	%	Comments		2016/2017 Proposed Budget vs. 2015/2016 Approved Budget	%
SALARIES	\$262,448	\$253,742	\$255,172	D	(\$8,706)	-3.43%	Decrease due to reduction in staff.	I	\$1,430	0.56%	Negligible difference	D	(\$7,276)	-2.77%
PAYROLL TAXES + BURDEN	\$80,840	\$73,736	\$80,608	D	(\$7,104)	-9.63%	Expenses are split 40% Abrams Park, 60% Preston Park	I	\$6,872	8.53%	Variance due to addition of in house staff with insurance benefits.	D	(\$232)	-0.29%
NON-STAFF LABOR	\$12,000	\$5,128	\$9,000	D	(\$6,872)	#####	Temp service utilized to fill in during emergency staff shortage	I	\$3,872	43.02%	Variance due to rising costs for temporary services	D	(\$3,000)	-25.00%
LANDSCAPING	\$48,000	\$46,789	\$46,480	D	(\$1,211)	-2.59%	Decrease due to contract for lower than estimated cost.	D	(\$309)	-0.66%	Negligible difference	D	(\$1,520)	-3.17%
UTILITIES	\$107,940	\$79,490	\$89,490	D	(\$28,450)	-35.79%	Overall decrease due to less water usage	I	\$10,000	11.17%	Increase due to anticipated increase in water/sewer fees.	D	(\$18,450)	-17.09%
REDECORATING	\$113,754	\$110,551	\$111,287	D	(\$3,203)	-2.90%	Lower than anticipated need for counter top/bath reglaze.	I	\$736	0.66%	Anticipating slightly higher expenses in this category.	D	(\$2,467)	-2.17%
MAINTENANCE	\$95,345	\$90,818	\$95,311	D	(\$4,527)	-4.98%	Slight reduction in maintenance supplies.	I	\$4,493	4.71%	Increase to account for deteriorating electrical, plumbing, and vehicle maintenance.	D	(\$34)	-0.04%
MARKETING	\$9,998	\$9,619	\$10,252	D	(\$379)	-3.94%	Decrease due to no longer utilizing services with MyNewPlace.	I	\$633	6.17%	Increase due to increasing ARW fees and planned replacement of Community Office sign.	I	\$254	2.54%
ADMINISTRATIVE	\$57,470	\$53,364	\$55,748	D	(\$4,106)	-7.69%	Decrease in expenses as postage, bank charges, training expenses were lower than anticipated.	I	\$2,384	4.28%	Increase due to addition of property mileage and IT services.	D	(\$1,722)	-3.00%
INSURANCE	\$3,000	\$52,800	\$102,600	I	\$49,800	94.32%	Flood insurance premium	I	\$49,800	48.54%	Increase due to Premiums paid by property beginning Jan-16	I	\$99,600	0.00%
NON-ROUTINE MAINTENANCE	\$160,250	\$158,312	\$143,950	D	(\$1,938)	-1.22%	Have not had as many major unit incidents as projected.	D	(\$14,362)	-9.98%	Decrease due to completion of building and structure projects.	D	(\$16,300)	-10.17%
TOTAL OPERATING EXPENSES	\$1,106,203	\$1,096,820	\$1,166,583	D	(\$9,383)	-0.86%	Decrease in expenses overall; unexpected addition of Property Insurance as an expense item	I	\$69,763	5.98%	Increase due in part to addition of Property Insurance expense, increase in anticipated water use costs.	I	\$60,380	5.46%

I -- DESIGNATES INCREASE
D -- DESIGNATES DECREASE

**ABRAMS PARK
2017 STANDARD BUDGET
CONSOLIDATION & SIGN-OFF**



Description	2017 Total	2016 Projected	Variance	Variance %
Physical Occupancy	98.35 %	98.75 %		
Economic Occupancy	96.32 %	96.61 %		

Description	2017 Total	2016 Projected	Variance	Variance %
Gross Market Potential	\$3,246,775	\$3,162,037	\$84,738	2.7%
Market Gain/Loss to Lease	(\$41,218)	(\$33,258)	(\$7,960)	-23.9%
Affordable Housing	\$0	\$0	\$0	0.0%
Non-Revenue Apartments	(\$39,145)	(\$33,636)	(\$5,509)	-16.4%
Rental Concessions	\$0	(\$599)	\$599	100.0%
Delinquent Rent	\$0	\$0	\$0	0.0%
Vacancy Loss	(\$40,225)	(\$39,336)	(\$890)	-2.3%
Prepaid/Previous Paid Rent	\$0	\$0	\$0	0.0%
Other Months' Rent/Delinquency Recovery	\$0	\$0	\$0	0.0%
Other Months' Rent/Del. Recov. Aff. Housing	\$0	\$0	\$0	0.0%
Bad Debt Expense	\$0	\$0	\$0	0.0%
Other Resident Income	\$41,005	\$40,872	\$133	0.3%
Miscellaneous Income	\$600	\$2,617	(\$2,017)	-77.1%
Corp Apartment Income	\$0	\$0	\$0	0.0%
Retail Income	\$0	\$0	\$0	0.0%
TOTAL INCOME	\$3,167,792	\$3,098,697	\$69,095	2.2%
PAYROLL	\$386,111	\$370,239	(\$15,872)	-4.3%
LANDSCAPING	\$46,480	\$46,789	\$309	0.7%
UTILITIES	\$89,490	\$79,490	(\$10,000)	-12.6%
REDECORATING	\$111,287	\$110,551	(\$736)	-0.7%
MAINTENANCE	\$95,311	\$90,818	(\$4,493)	-4.9%
MARKETING	\$10,252	\$9,619	(\$633)	-6.6%
ADMINISTRATIVE	\$55,748	\$53,364	(\$2,384)	-4.5%
RETAIL EXPENSE	\$0	\$0	\$0	0.0%
PROFESSIONAL SERVICES	\$79,320	\$78,805	(\$515)	-0.7%
INSURANCE	\$102,600	\$52,800	(\$49,800)	-94.3%
AD-VALOREM TAXES	\$46,034	\$46,034	(\$0)	0.0%
NON ROUTINE MAINTENANCE	\$143,950	\$158,312	\$14,362	9.1%
TOTAL OPERATING EXP	\$1,166,583	\$1,096,820	(\$69,763)	-6.4%
NET OPERATING INCOME	\$2,001,209	\$2,001,877	(\$668)	0.0%
DEBT SERVICE	\$0	\$0	\$0	0.0%
DEPRECIATION	\$0	\$0	\$0	0.0%
AMORTIZATION	\$0	\$0	\$0	0.0%
PARTNERSHIP	\$4,000	\$4,000	\$0	0.0%
EXTRAORDINARY COST	\$0	\$0	\$0	0.0%
NET INCOME	\$1,997,209	\$1,997,877	(\$668)	0.0%
CAPITAL EXPENDITURES	\$574,370	\$1,123,761	\$549,391	48.9%
MORTGAGE PRINCIPAL	\$0	\$0	\$0	0.0%
TAX ESCROW	\$0	\$0	\$0	0.0%
INSURANCE ESCROW	\$0	\$0	\$0	0.0%
INTEREST ESCROW	\$0	\$0	\$0	0.0%
MORTGAGE INSURANCE PREM RESERV	\$0	\$0	\$0	0.0%
REPLACEMENT RESERVE	\$459,989	\$495,657	\$35,668	7.2%
REPLACEMENT RESERVE REIMBURSEM	(\$574,370)	(\$1,123,761)	(\$549,391)	-48.9%
WIP	\$0	\$0	\$0	0.0%
OWNER DISTRIBUTIONS	\$1,537,220	\$1,502,220	(\$35,000)	-2.3%
DEPRECIATION AND AMORTIZATION	\$0	\$0	\$0	0.0%
NET CASH FLOW	(\$0)	(\$0)	(\$0)	-133.4%

Approvals

Owner _____ Date _____

Asset Manager _____ Date _____

COO _____ Date _____

VP _____ Date _____

Regional Manager _____ Date _____

Business Manager _____ Date _____

Alliance Residential, LLC makes no guarantee, warranty or representation whatsoever in connection with the accuracy of this Operating Budget as it is intended as a good faith estimate only.

ABRAMS PARK
2017 STANDARD BUDGET
DETAIL BUDGET



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected	
INCOME																		
RENTAL INCOME																		
5101	Gross Market Potential	\$263,761	\$263,761	\$263,761	\$272,832	\$272,832	\$272,832	\$272,832	\$272,832	\$272,832	\$272,832	\$272,832	\$272,832	\$3,246,775	\$16,736	\$12.05	\$3,162,037	
5103	Market Gain/Loss to Lease	(\$2,078)	(\$1,728)	(\$1,312)	(\$7,649)	(\$6,726)	(\$5,766)	(\$4,908)	(\$3,988)	(\$2,870)	(\$1,852)	(\$1,262)	(\$1,082)	(\$41,218)	(\$212)	(\$0.15)	(\$33,258)	
5105	Affordable Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
ACTUAL POTENTIAL RENT		\$261,683	\$262,033	\$262,449	\$265,184	\$266,107	\$267,067	\$267,925	\$268,845	\$269,963	\$270,981	\$271,571	\$271,751	\$3,205,557	\$16,523	\$11.90	\$3,128,779	
Average Potential Rent		\$1,349	\$1,351	\$1,353	\$1,367	\$1,372	\$1,377	\$1,381	\$1,386	\$1,392	\$1,397	\$1,400	\$1,401	\$16,523			\$16,128	
Average Potential Rent per sq ft		\$0.97	\$0.97	\$0.97	\$0.98	\$0.99	\$0.99	\$0.99	\$1.00	\$1.00	\$1.01	\$1.01	\$1.01	\$11.90			\$11.61	
5115	Non-Revenue Apartments	(\$3,189)	(\$3,189)	(\$3,189)	(\$3,287)	(\$3,287)	(\$3,287)	(\$3,287)	(\$3,287)	(\$3,287)	(\$3,287)	(\$3,287)	(\$3,287)	(\$39,145)	(\$202)	(\$0.15)	(\$33,636)	
5120	Rental Concessions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	(\$599)	
5125	Delinquent Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5130	Vacancy Loss	(\$2,524)	(\$3,534)	(\$3,534)	(\$3,169)	(\$3,697)	(\$3,697)	(\$3,169)	(\$3,697)	(\$3,697)	(\$3,169)	(\$3,169)	(\$3,169)	(\$40,225)	(\$207)	(\$0.15)	(\$39,336)	
5135	Prepaid/Previous Paid Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5140	Other Months' Rent/Delinquency Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5143	Other Months' Rent/Delinq Recov. - Aff. Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5145	Bad Debt Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5150	Rent Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5155	Write-Offs	\$0	\$500	\$0	\$0	\$0	\$0	\$0	\$500	\$0	\$0	\$0	\$0	\$1,000	\$5	\$0.00	\$0	
TOTAL RENTAL INCOME		\$255,971	\$255,811	\$255,727	\$258,728	\$259,123	\$260,083	\$261,469	\$262,361	\$262,979	\$264,525	\$265,115	\$265,295	\$3,127,187	\$16,120	\$11.61	\$3,055,208	
Average Effective Rent		\$1,340	\$1,344	\$1,339	\$1,355	\$1,364	\$1,362	\$1,369	\$1,378	\$1,377	\$1,385	\$1,388	\$1,389	\$16,367			\$15,913	
Average Effective Rent per sq ft		\$0.97	\$0.97	\$0.96	\$0.98	\$0.98	\$0.98	\$0.99	\$0.99	\$0.99	\$1.00	\$1.00	\$1.00	\$11.79			\$11.46	
Physical Occupancy		98.71 %	98.20 %	98.20 %	98.45 %	98.20 %	98.20 %	98.45 %	98.20 %	98.20 %	98.45 %	98.45 %	98.45 %	98.35 %			98.75 %	
Economic Occupancy		97.05 %	96.99 %	96.95 %	94.83 %	94.98 %	95.33 %	95.84 %	96.16 %	96.39 %	96.96 %	97.17 %	97.24 %	96.32 %			96.61 %	
OTHER RESIDENT INCOME																		
5205	Laundry	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5210	Washer/Dryer Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5211	Washer/Dryer Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5215	Resident Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5220	Carport Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5221	Garage Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5225	Damages/Cleaning Fees	\$2,120	\$2,120	\$1,590	\$1,590	\$1,590	\$1,325	\$1,325	\$1,590	\$1,590	\$1,590	\$2,120	\$1,855	\$20,405	\$105	\$0.08	\$19,458	
5230	Phone System Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5233	Phone System Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5235	Storage Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5237	Slip Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5240	Termination Fees	\$0	\$0	\$0	\$0	\$500	\$0	\$0	\$250	\$0	\$0	\$500	\$0	\$1,250	\$6	\$0.00	\$2,201	
5245	MTM Premium	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5250	Application Fees	\$518	\$518	\$518	\$473	\$428	\$473	\$428	\$428	\$518	\$473	\$563	\$518	\$5,850	\$30	\$0.02	\$5,697	
5255	Pet Fees	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$3,300	\$17	\$0.01	\$2,742	
5260	NSF/Late Fees	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$10,200	\$53	\$0.04	\$10,775	
5261	Legal Expense Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5265	Resident Utility Bill Back Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5266	Illuminar Electric - Occupied Bill Back Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5268	Illuminar Electric - Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5270	Alarm Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5275	SMART Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5276	Yard Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5280	Transfer Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5285	Maid Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5290	Renovation Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	

**ABRAMS PARK
2017 STANDARD BUDGET
DETAIL BUDGET**



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected
5295	Police Fee Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5296	Property Tax Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
TOTAL OTHER RESIDENT INCOME		\$3,763	\$3,763	\$3,233	\$3,188	\$3,643	\$2,923	\$2,878	\$3,393	\$3,233	\$3,188	\$4,308	\$3,498	\$41,005	\$211	\$0.15	\$40,872

ABRAMS PARK
2017 STANDARD BUDGET
DETAIL BUDGET



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected	
MISCELLANEOUS INCOME																		
5305	Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5310	Clubhouse Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5315	Vending Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5325	Interest Income	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$600	\$3	\$0.00	\$2,128	
5330	Cable Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5331	Cable Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5335	Collection Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$489	
5340	Bad Debt Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5350	Bad Debt Expense - Other Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL MISCELLANEOUS INCOME		\$50	\$600	\$3	\$0.00	\$2,617												
CORPORATE APT INCOME																		
5405	Corp Apartment Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5406	Corp Apartment Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL CORPORATE APT INCOME		\$0	\$0	\$0.00	\$0													
RETAIL INCOME																		
5505	Retail Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5507	Deferred Retail Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5508	Retail Garage Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5550	Retail Income CAM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5555	Retail Income Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
5560	Retail Income Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL RETAIL INCOME		\$0	\$0	\$0.00	\$0													
TOTAL INCOME		\$259,783	\$259,623	\$259,009	\$261,966	\$262,815	\$263,056	\$264,397	\$265,804	\$266,261	\$267,762	\$269,473	\$268,843	\$3,168,792	\$16,334	\$11.76	\$3,098,697	
CONTROLLABLE OPERATING EXPENSES																		
PAYROLL																		
	Administrative Salaries	\$9,984	\$9,984	\$9,662	\$9,984	\$9,662	\$9,984	\$9,984	\$9,018	\$9,984	\$9,662	\$9,984	\$9,952	\$117,846	\$607	\$0.44	\$118,862	
	Maintenance Salaries	\$11,660	\$11,660	\$11,284	\$11,660	\$11,284	\$11,660	\$11,660	\$10,531	\$11,660	\$11,284	\$11,660	\$11,624	\$137,626	\$709	\$0.51	\$134,880	
6405	Bonus	\$639	\$9,112	\$736	\$475	\$8,802	\$478	\$333	\$8,805	\$657	\$486	\$9,308	\$857	\$40,687	\$210	\$0.15	\$37,198	
6410	Payroll Taxes	\$3,220	\$3,868	\$3,087	\$2,882	\$3,173	\$2,398	\$2,130	\$2,261	\$1,754	\$1,640	\$2,368	\$1,716	\$30,496	\$157	\$0.11	\$25,109	
6430	Payroll Benefits and Burden	\$3,955	\$4,626	\$3,898	\$4,154	\$4,538	\$3,942	\$3,931	\$4,409	\$4,168	\$3,878	\$4,642	\$3,966	\$50,108	\$258	\$0.19	\$48,627	
6440	Non-Staff Labor	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$9,000	\$46	\$0.03	\$5,128	
6445	New Hire Expense	\$0	\$0	\$174	\$0	\$0	\$0	\$0	\$174	\$0	\$0	\$0	\$0	\$348	\$2	\$0.00	\$434	
TOTAL PAYROLL		\$30,208	\$40,000	\$29,590	\$29,906	\$38,208	\$29,212	\$28,788	\$35,949	\$28,974	\$27,700	\$38,711	\$28,865	\$386,111	\$1,990	\$1.43	\$370,239	
LANDSCAPING																		
7105	Landscaping Monthly Service	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$38,400	\$198	\$0.14	\$38,000	
7110	Landscaping Other	\$100	\$0	\$800	\$100	\$0	\$0	\$100	\$0	\$800	\$100	\$0	\$0	\$2,000	\$10	\$0.01	\$2,827	
7115	Irrigation/Sprinkler Repairs	\$510	\$500	\$510	\$510	\$500	\$510	\$510	\$500	\$510	\$510	\$500	\$510	\$6,080	\$31	\$0.02	\$5,962	
TOTAL LANDSCAPING		\$3,810	\$3,700	\$4,510	\$3,810	\$3,700	\$3,710	\$3,810	\$3,700	\$4,510	\$3,810	\$3,700	\$3,710	\$46,480	\$240	\$0.17	\$46,789	

**ABRAMS PARK
2017 STANDARD BUDGET
DETAIL BUDGET**



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected
UTILITIES																	
7205	Electric - Common Area	\$435	\$435	\$435	\$435	\$450	\$450	\$450	\$435	\$435	\$435	\$435	\$435	\$5,265	\$27	\$0.02	\$5,191
7206	Illuminar Electric - Occupied	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7207	Electric - Vacant	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$780	\$4	\$0.00	\$761
7210	Gas - Common Area	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$60	\$0	\$0.00	\$34
7212	Gas - Vacant	\$35	\$35	\$35	\$35	\$40	\$40	\$40	\$40	\$40	\$40	\$35	\$35	\$445	\$2	\$0.00	\$461
7215	Water	\$4,090	\$4,190	\$4,190	\$2,690	\$2,690	\$2,690	\$2,690	\$2,690	\$4,190	\$4,190	\$4,190	\$4,190	\$42,680	\$220	\$0.16	\$33,546
7218	Irrigation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7220	Sewer	\$3,175	\$3,175	\$3,175	\$3,175	\$3,175	\$3,175	\$3,175	\$3,175	\$3,175	\$3,175	\$3,175	\$3,175	\$38,100	\$196	\$0.14	\$37,305
7225	Trash Removal	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$2,160	\$11	\$0.01	\$2,191
7230	Cable Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7235	Utility Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7237	Illuminar Electric - Occupied Reimb	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
TOTAL UTILITIES		\$7,985	\$8,085	\$8,085	\$6,585	\$6,605	\$6,605	\$6,605	\$6,590	\$8,090	\$8,085	\$8,085	\$8,085	\$89,490	\$461	\$0.33	\$79,490
REDECORATING																	
7305	Redecorating - General Cleaning	\$1,378	\$1,378	\$1,033	\$1,033	\$1,033	\$861	\$861	\$1,033	\$1,033	\$1,033	\$1,378	\$1,206	\$13,262	\$68	\$0.05	\$13,068
7310	Redecorating - Carpet/Tile	\$765	\$865	\$419	\$519	\$519	\$246	\$246	\$519	\$419	\$519	\$865	\$592	\$6,495	\$33	\$0.02	\$6,215
7315	Redecorating - Painting Supplies	\$1,889	\$1,889	\$1,016	\$1,016	\$1,416	\$1,180	\$1,180	\$1,416	\$1,016	\$1,416	\$1,889	\$1,653	\$16,978	\$88	\$0.06	\$16,367
7320	Redecorating - Painting Contract	\$3,991	\$3,991	\$2,993	\$2,993	\$2,993	\$2,494	\$2,494	\$2,993	\$2,993	\$2,993	\$3,991	\$3,492	\$38,413	\$198	\$0.14	\$39,363
7325	Redecorating - Rehab	\$1,700	\$2,000	\$1,700	\$1,700	\$2,000	\$1,700	\$1,700	\$2,000	\$1,700	\$1,700	\$2,000	\$1,700	\$21,600	\$111	\$0.08	\$20,908
7330	Redecorating - Drapes/Blinds	\$634	\$634	\$501	\$501	\$501	\$434	\$434	\$501	\$501	\$501	\$634	\$567	\$6,340	\$33	\$0.02	\$6,316
7335	Redecorating - Appliance Repair	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400	\$12	\$0.01	\$2,466
7340	Redecorating - Carpet Repair	\$600	\$600	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$600	\$600	\$600	\$5,800	\$30	\$0.02	\$5,848
7345	Redecorating - Plumbing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7350	Redecorating - Resurfacing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7360	Redecorating - Lighting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7370	Redecorating - Doors/Cabinets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
TOTAL REDECORATING		\$11,157	\$11,557	\$8,263	\$8,363	\$9,063	\$7,516	\$7,516	\$9,063	\$8,263	\$8,963	\$11,557	\$10,010	\$111,287	\$574	\$0.41	\$110,551
MAINTENANCE																	
7420	Building & Structure	\$300	\$400	\$300	\$300	\$400	\$300	\$300	\$400	\$300	\$300	\$400	\$300	\$4,000	\$21	\$0.01	\$3,738
7422	Elevator Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7425	Electrical	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$18,900	\$97	\$0.07	\$18,345
7430	Plumbing	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$20,400	\$105	\$0.08	\$20,780
7435	HVAC	\$0	\$800	\$515	\$600	\$1,300	\$750	\$500	\$1,400	\$650	\$600	\$800	\$150	\$8,065	\$42	\$0.03	\$7,216
7440	Supplies	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$4,200	\$22	\$0.02	\$4,033
7442	Housekeeping	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$1,680	\$9	\$0.01	\$1,532
7445	Small Equipment	\$300	\$128	\$0	\$450	\$680	\$300	\$300	\$408	\$0	\$300	\$680	\$0	\$3,546	\$18	\$0.01	\$3,521
7450	Pest Control	\$450	\$450	\$750	\$450	\$450	\$750	\$450	\$450	\$750	\$450	\$450	\$750	\$6,600	\$34	\$0.02	\$5,586
7455	Swimming Pool	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7460	Maintenance Guarantee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7465	Snow Removal/Parking Lot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7470	Windows/Doors	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$7,800	\$40	\$0.03	\$7,397
7475	Keys & Locks	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$5,100	\$26	\$0.02	\$4,913
7480	Fire Extinguish, 1st Aid	\$0	\$387	\$0	\$0	\$1,300	\$87	\$0	\$300	\$1,800	\$87	\$425	\$0	\$4,260	\$22	\$0.02	\$3,642
7481	Alarm Expense	\$150	\$0	\$0	\$150	\$0	\$0	\$150	\$0	\$0	\$150	\$0	\$0	\$600	\$3	\$0.00	\$639
7485	Maintenance Other	\$365	\$1,365	\$365	\$365	\$1,165	\$365	\$365	\$1,365	\$365	\$365	\$1,165	\$365	\$7,980	\$41	\$0.03	\$7,492
7486	Maintenance Uniforms	\$0	\$0	\$1,160	\$0	\$0	\$0	\$0	\$1,020	\$0	\$0	\$0	\$0	\$2,180	\$11	\$0.01	\$1,984
7490	Maintenance - Rehab	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7493	Appliance Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7495	Carpet Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
TOTAL MAINTENANCE		\$6,405	\$8,370	\$7,930	\$7,155	\$10,135	\$7,392	\$6,905	\$10,183	\$8,705	\$7,092	\$8,635	\$6,405	\$95,311	\$491	\$0.35	\$90,818

ABRAMS PARK
2017 STANDARD BUDGET
DETAIL BUDGET



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected	
MARKETING																		
7505	Advertising-Print	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$1,320	\$7	\$0.00	\$1,363	
7510	Advertising-Product.Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7515	Apartment Magazines/Guides	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7520	Advertising Internet, Radio & TV	\$0	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$0	\$0	\$250	\$1	\$0.00	\$64	
7525	Collaterals	\$0	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$1	\$0.00	\$0	
7530	Advertising Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$848	
7535	Dues, Memberships & Subscriptions	\$0	\$0	\$0	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$1	\$0.00	\$197	
7540	Resident Functions	\$0	\$400	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$550	\$3	\$0.00	\$465	
7545	Signage	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$350	\$2	\$0.00	\$150	
7550	Marketing Promotion	\$500	\$500	\$800	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$800	\$6,600	\$34	\$0.02	\$6,150	
7555	Locator/Broker Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7560	Resident Referrals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7565	Resident Retention	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$100	\$1	\$0.00	\$100	
7570	Model Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7575	Other Marketing - Non Advertisement	\$61	\$61	\$61	\$61	\$61	\$61	\$61	\$61	\$61	\$61	\$61	\$61	\$732	\$4	\$0.00	\$180	
7580	Shopper Reports	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$102	
TOTAL MARKETING		\$871	\$1,071	\$971	\$871	\$971	\$671	\$921	\$921	\$671	\$671	\$671	\$971	\$10,252	\$53	\$0.04	\$9,619	
ADMINISTRATIVE																		
7620	Telephone	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$8,640	\$45	\$0.03	\$8,622	
7621	Pagers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7622	Answering Service	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$660	\$3	\$0.00	\$630	
7625	Office Supplies	\$400	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,600	\$13	\$0.01	\$2,591	
7630	Office Equip/Furniture Rental	\$700	\$100	\$100	\$700	\$100	\$100	\$700	\$100	\$100	\$700	\$100	\$100	\$3,600	\$19	\$0.01	\$3,552	
7635	Postage/Express Mail	\$135	\$110	\$135	\$135	\$310	\$135	\$135	\$110	\$135	\$135	\$110	\$135	\$1,725	\$9	\$0.01	\$1,680	
7636	Printing	(\$0)	\$60	\$45	(\$0)	(\$0)	\$45	(\$0)	\$60	\$45	(\$0)	(\$0)	\$45	\$296	\$2	\$0.00	\$249	
7640	Licenses & Subscriptions	\$312	\$0	\$0	\$97	\$0	\$0	\$97	\$0	\$0	\$97	\$0	\$2,400	\$3,003	\$15	\$0.01	\$3,130	
7645	Courtesy Patrol	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7650	Training & Education	\$215	\$215	\$315	\$215	\$215	\$1,815	\$215	\$215	\$715	\$215	\$215	\$315	\$4,880	\$25	\$0.02	\$3,114	
7655	Eviction/Legal Fees	\$470	\$1,970	\$470	\$470	\$470	\$470	\$470	\$1,970	\$470	\$470	\$470	\$470	\$8,640	\$45	\$0.03	\$8,893	
7660	Credit Bureau Fees	\$325	\$325	\$315	\$276	\$239	\$273	\$242	\$242	\$315	\$281	\$354	\$317	\$3,503	\$18	\$0.01	\$3,186	
7665	Bank Charges/Credit Card Fees	\$425	\$425	\$425	\$425	\$425	\$425	\$1,225	\$425	\$425	\$425	\$425	\$425	\$5,900	\$30	\$0.02	\$6,967	
7670	Travel & Entertainment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$990	\$0	\$0	\$0	\$0	\$990	\$5	\$0.00	\$1,425	
7675	Administrative Other	\$50	\$250	\$0	\$50	\$250	\$0	\$50	\$250	\$0	\$50	\$250	\$0	\$1,200	\$6	\$0.00	(\$318)	
7680	Charitable Contribution Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7686	Administrative Uniforms	\$800	\$0	\$50	\$0	\$0	\$50	\$700	\$0	\$50	\$0	\$0	\$50	\$1,700	\$9	\$0.01	\$1,770	
7690	Computer Expense	\$200	\$700	\$200	\$200	\$200	\$200	\$4,435	\$700	\$976	\$200	\$200	\$200	\$8,411	\$43	\$0.03	\$7,873	
7695	Renter's Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7696	Bad Debt Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL ADMINISTRATIVE		\$4,807	\$5,130	\$3,030	\$3,543	\$3,184	\$4,488	\$9,244	\$6,037	\$4,206	\$3,548	\$3,099	\$5,432	\$55,748	\$287	\$0.21	\$53,364	

ABRAMS PARK
2017 STANDARD BUDGET
DETAIL BUDGET



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected
RETAIL EXPENSE																	
7705	Retail Administrative Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7710	Retail Electricity	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7711	Retail Gas	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7712	Retail Water	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7713	Retail Sewer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7714	Retail Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7715	Retail Trash Removal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7720	Retail Cleaning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7725	Retail Landscape	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7730	Retail Window Cleaning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7735	Retail Security	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7740	Retail Repairs & Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7741	Retail Parking Lot Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7742	Retail Parking Lot Lighting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7743	Retail HVAC	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7744	Retail Elevator Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7750	Retail Marketing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7755	Retail Signage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7760	Retail Snow Removal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7765	Retail Roof Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7770	Retail Painting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7775	Retail Fire Protection System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7780	Retail Machinery & Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7785	Retail Management Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7790	Retail Real Estate Tax Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7795	Retail Insurance Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
TOTAL RETAIL EXPENSE		\$0	\$0	\$0.00	\$0												
TOTAL CONTROLLABLE EXPENSES		\$65,243	\$77,912	\$62,379	\$60,233	\$71,866	\$59,594	\$63,788	\$72,443	\$63,418	\$59,868	\$74,458	\$63,478	\$794,679	\$4,096	\$2.95	\$760,870
NON CONTROLLABLE EXPENSES																	
PROFESSIONAL SERVICES																	
8105	Management Fees	\$6,495	\$6,491	\$6,475	\$6,549	\$6,570	\$6,576	\$6,610	\$6,645	\$6,657	\$6,694	\$6,737	\$6,721	\$79,220	\$408	\$0.29	\$78,705
8107	Incentive Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8108	Asset Mgt Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8110	Accounting/Audit Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8115	Partnership Legal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8120	Tax Consulting Fess	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8121	Tax Filing Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8122	Appraisal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8125	Professional Services - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$100	\$1	\$0.00	\$100
8130	Apt. Assoc. Dues & Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
TOTAL PROFESSIONAL SERVICES		\$6,495	\$6,491	\$6,475	\$6,549	\$6,570	\$6,576	\$6,610	\$6,745	\$6,657	\$6,694	\$6,737	\$6,721	\$79,320	\$409	\$0.29	\$78,805
INSURANCE																	
8205	Property & Liability Insurance	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$99,600	\$513	\$0.37	\$49,800
8210	Casualty Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8215	Other Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000	\$0	\$0	\$0	\$0	\$3,000	\$15	\$0.01	\$3,000
TOTAL INSURANCE		\$8,300	\$11,300	\$8,300	\$8,300	\$8,300	\$8,300	\$102,600	\$529	\$0.38	\$52,800						

**ABRAMS PARK
2017 STANDARD BUDGET
DETAIL BUDGET**



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected	
AD-VALOREM TAXES																		
8305	Real Estate Taxes	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$46,034	\$237	\$0.17	\$46,034	
8310	Personal Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8315	Taxes Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8320	Local/City Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8325	Police Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL AD-VALOREM TAXES		\$3,836	\$46,034	\$237	\$0.17	\$46,034												
NON ROUTINE MAINTENANCE																		
8410	Buildings and Structures	\$0	\$12,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,750	\$66	\$0.05	\$45,975	
8412	Pool	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8413	Clubhouse & Fitness Center	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8415	Furniture & Fixtures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8420	Paving & Landscaping	\$12,000	\$16,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28,000	\$144	\$0.10	\$10,000	
8425	Apartment Interiors	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8426	Flooring - Carpet	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8427	Flooring - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8428	Appliances	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8429	Interiors-Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8430	Other Non-Routine	\$3,300	\$39,000	\$3,000	\$3,300	\$18,000	\$3,000	\$3,300	\$18,000	\$3,000	\$3,300	\$3,000	\$3,000	\$103,200	\$532	\$0.38	\$102,337	
8450	Association Land	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL NON ROUTINE MAINTENANCE		\$15,300	\$67,750	\$3,000	\$3,300	\$18,000	\$3,000	\$3,300	\$18,000	\$3,000	\$3,300	\$3,000	\$3,000	\$143,950	\$742	\$0.53	\$158,312	
TOTAL NON CONTROL EXPENSES		\$33,931	\$86,377	\$21,611	\$21,985	\$36,706	\$21,712	\$22,046	\$39,881	\$21,793	\$22,130	\$21,873	\$21,859	\$371,904	\$1,917	\$1.38	\$335,950	
TOTAL OPERATING EXP		\$99,173	\$164,289	\$83,990	\$82,218	\$108,573	\$81,306	\$85,834	\$112,324	\$85,211	\$81,998	\$96,331	\$85,337	\$1,166,583	\$6,013	\$4.33	\$1,096,820	
NET OPERATING INCOME		\$160,610	\$95,334	\$175,019	\$179,748	\$154,243	\$181,750	\$178,562	\$153,480	\$181,051	\$185,764	\$173,142	\$183,506	\$2,002,209	\$10,321	\$7.43	\$2,001,877	
DEBT SERVICE																		
9005	Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9010	Debt Service-2nd Mortgage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9011	Debt Service - Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9015	Other Lease Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9020	Other Lease Payments-Ins.Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9025	Other Lease Payments-Tax Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9030	Mezzanine Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL DEBT SERVICE		\$0	\$0	\$0.00	\$0													
DEPRECIATION																		
9109	Deprec - Land Lease	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9110	Deprec - Building	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9115	Deprec - Furniture & Fixtures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9120	Deprec - Paving & Landscape	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9125	Deprec - Apartment Interiors	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9130	Deprec - Other Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9162	Deprec - Land Improvements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL DEPRECIATION		\$0	\$0	\$0.00	\$0													
AMORTIZATION																		
9210	Amortization Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9220	Amortization - Loan Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL AMORTIZATION		\$0	\$0	\$0.00	\$0													

ABRAMS PARK
2017 STANDARD BUDGET
DETAIL BUDGET



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected	
PARTNERSHIP																		
9402	Bank Service Charges-Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9403	Compliance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9404	HOA Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9405	Legal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9407	State Filing Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9410	Audit and Tax Preparation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000	\$0	\$0	\$0	\$4,000	\$21	\$0.01	\$4,000	
9414	Bookkeeping	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9415	Asset Management Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9416	Supervisory Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9417	Admin Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9418	Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9420	Travel Partnership	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9430	Interest Income - Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9450	Partnership Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9451	Partnership Non-Routine Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9452	Other Partnership Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL PARTNERSHIP		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000	\$0	\$0	\$0	\$4,000	\$21	\$0.01	\$4,000	
EXTRAORDINARY COST																		
9510	Extraordinary Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9515	Gain/Loss on Sale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9530	Gain/Loss from Disposal of Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL EXTRAORDINARY COST		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
NET INCOME		\$160,610	\$95,334	\$175,019	\$179,748	\$154,243	\$181,750	\$178,562	\$153,480	\$177,051	\$185,764	\$173,142	\$183,506	\$1,998,209	\$10,300	\$7.42	\$1,997,877	
CAPITAL EXPENDITURES																		
1410	Building and Structures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$375,000	\$0	\$375,000	\$1,933	\$1.39	\$751,150	
1415	Furniture & Fixtures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
1416	Autos/Trucks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$5,900	
1420	Paving & Landscaping	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$124,976	
1425	Apartment Interiors	\$14,700	\$13,555	\$14,700	\$14,700	\$16,805	\$14,250	\$14,700	\$13,555	\$14,700	\$14,700	\$16,805	\$13,700	\$176,870	\$912	\$0.66	\$189,700	
1426	Carpet/Plank - Rehab	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
1427	Appliance - Rehab	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
1428	Computers & Related Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$1,355	
1430	Other Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,500	\$0	\$22,500	\$116	\$0.08	\$50,680	
1432	Other Capital, Value Add	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL CAPITAL EXPENDITURES		\$14,700	\$13,555	\$14,700	\$14,700	\$16,805	\$14,250	\$14,700	\$13,555	\$14,700	\$14,700	\$414,305	\$13,700	\$574,370	\$2,961	\$2.13	\$1,123,761	
MORTGAGE PRINCIPAL																		
2070	Mortgage Note Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
2106	Construction Loan	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
2205	Mortgage Principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
2210	Long-Term Notes Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
2215	Note Payable Principle Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL MORTGAGE PRINCIPAL		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TAX ESCROW																		
1335	Tax Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL TAX ESCROW		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
INSURANCE ESCROW																		
1340	Insurance Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL INSURANCE ESCROW		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	

**ABRAMS PARK
2017 STANDARD BUDGET
DETAIL BUDGET**



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected
INTEREST ESCROW																	
1341	Interest Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
TOTAL INTEREST ESCROW		\$0	\$0	\$0.00	\$0												

ABRAMS PARK
2017 STANDARD BUDGET
DETAIL BUDGET



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected	
MORTGAGE INSURANCE PREM RESERVE																		
1343	Mortgage Insurance Prem Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
	TOTAL MORTGAGE INSURANCE PREM RESERVE	\$0	\$0	\$0	\$0	\$0.00	\$0											
REPLACEMENT RESERVE																		
1345	Replacement Reserve Impound	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$459,989	\$2,371	\$1.71	\$495,657	
	TOTAL REPLACEMENT RESERVE	\$38,332	\$38,332	\$459,989	\$2,371	\$1.71	\$495,657											
REPLACEMENT RESERVE REIMBURSEMENT																		
	Replacement Reserve Reimbursement	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,866)	(\$574,370)	(\$2,961)	(\$2.13)	(\$1,123,761)	
	TOTAL REPLACEMENT RESERVE REIMBURSEMENT	(\$47,864)	(\$47,866)	(\$47,866)	(\$574,370)	(\$2,961)	(\$2.13)	(\$1,123,761)										
WIP																		
1501	WIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
1502	WIP - Contra Operating	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
1510	WIP - Redev Hard Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
1520	WIP - Redev Soft Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
1530	WIP - Redev Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
	TOTAL WIP	\$0	\$0	\$0	\$0	\$0.00	\$0											
OWNER DISTRIBUTIONS																		
3010	Owner Distributions	\$128,102	\$128,102	\$128,102	\$128,102	\$128,102	\$128,102	\$128,102	\$128,102	\$128,101	\$128,101	\$128,101	\$128,101	\$1,537,220	\$7,924	\$5.71	\$1,502,220	
	TOTAL OWNER DISTRIBUTIONS	\$128,102	\$128,101	\$128,101	\$128,101	\$128,101	\$1,537,220	\$7,924	\$5.71	\$1,502,220								
DEPRECIATION AND AMORTIZATION																		
	Depreciation and Amortization	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
	TOTAL DEPRECIATION AND AMORTIZATION	\$0	\$0	\$0	\$0	\$0.00	\$0											
	NET CASH FLOW	\$27,340	(\$36,791)	\$41,749	\$46,478	\$18,868	\$48,930	\$45,292	\$21,355	\$43,782	\$52,495	(\$359,732)	\$51,234	\$1,000	\$5	\$0.00	(\$0)	

ABRAMS PARK
2017 STANDARD BUDGET
SUMMARY BUDGET



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	Per Unit	2016 Projected
INCOME															
RENTAL INCOME	\$255,971	\$255,811	\$255,727	\$258,728	\$259,123	\$260,083	\$261,469	\$262,361	\$262,979	\$264,525	\$265,115	\$265,295	\$3,127,187	\$16,120	\$3,055,208
OTHER RESIDENT INCOME	\$3,763	\$3,763	\$3,233	\$3,188	\$3,643	\$2,923	\$2,878	\$3,393	\$3,233	\$3,188	\$4,308	\$3,498	\$41,005	\$211	\$40,872
MISCELLANEOUS INCOME	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$600	\$3	\$2,617
CORPORATE APT INCOME	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RETAIL INCOME	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INCOME	\$259,783	\$259,623	\$259,009	\$261,966	\$262,815	\$263,056	\$264,397	\$265,804	\$266,261	\$267,762	\$269,473	\$268,843	\$3,168,792	\$16,334	\$3,098,697
OPERATING EXPENSES															
PAYROLL	\$30,208	\$40,000	\$29,590	\$29,906	\$38,208	\$29,212	\$28,788	\$35,949	\$28,974	\$27,700	\$38,711	\$28,865	\$386,111	\$1,990	\$370,239
LANDSCAPING	\$3,810	\$3,700	\$4,510	\$3,810	\$3,700	\$3,710	\$3,810	\$3,700	\$4,510	\$3,810	\$3,700	\$3,710	\$46,480	\$240	\$46,789
UTILITIES	\$7,985	\$8,085	\$8,085	\$6,585	\$6,605	\$6,605	\$6,605	\$6,590	\$8,090	\$8,085	\$8,085	\$8,085	\$89,490	\$461	\$79,490
REDECORATING	\$11,157	\$11,557	\$8,263	\$8,363	\$9,063	\$7,516	\$7,516	\$9,063	\$8,263	\$8,963	\$11,557	\$10,010	\$111,287	\$574	\$110,551
MAINTENANCE	\$6,405	\$8,370	\$7,930	\$7,155	\$10,135	\$7,392	\$6,905	\$10,183	\$8,705	\$7,092	\$8,635	\$6,405	\$95,311	\$491	\$90,818
MARKETING	\$871	\$1,071	\$971	\$871	\$971	\$671	\$921	\$921	\$671	\$671	\$671	\$971	\$10,252	\$53	\$9,619
ADMINISTRATIVE	\$4,807	\$5,130	\$3,030	\$3,543	\$3,184	\$4,488	\$9,244	\$6,037	\$4,206	\$3,548	\$3,099	\$5,432	\$55,748	\$287	\$53,364
RETAIL EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL CONTROLLABLE EXPENSES	\$65,243	\$77,912	\$62,379	\$60,233	\$71,866	\$59,594	\$63,788	\$72,443	\$63,418	\$59,868	\$74,458	\$63,478	\$794,679	\$4,096	\$760,870
NON CONTROLLABLE EXPENSES															
PROFESSIONAL SERVICES	\$6,495	\$6,491	\$6,475	\$6,549	\$6,570	\$6,576	\$6,610	\$6,745	\$6,657	\$6,694	\$6,737	\$6,721	\$79,320	\$409	\$78,805
INSURANCE	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$11,300	\$8,300	\$8,300	\$8,300	\$8,300	\$102,600	\$529	\$52,800
AD-VALOREM TAXES	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,838	\$46,034	\$237	\$46,034
NON ROUTINE MAINTENANCE	\$15,300	\$67,750	\$3,000	\$3,300	\$18,000	\$3,000	\$3,300	\$18,000	\$3,000	\$3,300	\$3,000	\$3,000	\$143,950	\$742	\$158,312
TOTAL NON CONTROL EXPENSES	\$33,931	\$86,377	\$21,611	\$21,985	\$36,706	\$21,712	\$22,046	\$39,881	\$21,793	\$22,130	\$21,873	\$21,859	\$371,904	\$1,917	\$335,950
TOTAL OPERATING EXP	\$99,173	\$164,289	\$83,990	\$82,218	\$108,573	\$81,306	\$85,834	\$112,324	\$85,211	\$81,998	\$96,331	\$85,337	\$1,166,583	\$6,013	\$1,096,820
NET OPERATING INCOME	\$160,610	\$95,334	\$175,019	\$179,748	\$154,243	\$181,750	\$178,562	\$153,480	\$181,051	\$185,764	\$173,142	\$183,506	\$2,002,209	\$10,321	\$2,001,877
DEBT SERVICE															
DEBT SERVICE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DEPRECIATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
AMORTIZATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PARTNERSHIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000	\$0	\$0	\$0	\$4,000	\$0	\$4,000
EXTRAORDINARY COST	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NET INCOME	\$160,610	\$95,334	\$175,019	\$179,748	\$154,243	\$181,750	\$178,562	\$153,480	\$177,051	\$185,764	\$173,142	\$183,506	\$1,998,209		\$1,997,877
CAPITAL EXPENDITURES															
CAPITAL EXPENDITURES	\$14,700	\$13,555	\$14,700	\$14,700	\$16,805	\$14,250	\$14,700	\$13,555	\$14,700	\$14,700	\$414,305	\$13,700	\$574,370		\$1,123,761
MORTGAGE PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TAX ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INSURANCE ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INTEREST ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MORTGAGE INSURANCE PREM RESERVE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
REPLACEMENT RESERVE	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,337	\$459,989		\$495,657
REPLACEMENT RESERVE REIMBURSEMENT	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,866)	(\$574,370)		(\$1,123,761)
WIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OWNER DISTRIBUTIONS	\$128,102	\$128,102	\$128,102	\$128,102	\$128,102	\$128,102	\$128,102	\$128,102	\$128,101	\$128,101	\$128,101	\$128,101	\$1,537,220		\$1,502,220
DEPRECIATION AND AMORTIZATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NET CASH FLOW	\$27,340	(\$36,791)	\$41,749	\$46,478	\$18,868	\$48,930	\$45,292	\$21,355	\$43,782	\$52,495	(\$359,732)	\$51,234	\$1,000		(\$0)

ABRAMS PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
Occupancy Summary														
Beginning Occupancy	98.97 %	98.45 %	97.94 %	98.45 %	98.45 %	97.94 %	98.45 %	98.45 %	97.94 %	98.45 %	98.45 %	98.45 %	98.37 %	
Occupied Units (Less MTM)	154	152	150	150	150	148	148	147	145	145	144	143	148	
MTM Occupied	38	39	40	41	41	42	43	44	45	46	47	48	43	
Move Ins	7	7	7	6	5	6	5	5	7	6	8	7	76	
Lease Expirations	19	19	15	13	12	12	13	13	15	15	17	16	179	
Renewal %	50.00 %	50.00 %	50.00 %	50.00 %	50.00 %	50.00 %	50.00 %	50.00 %	50.00 %	50.00 %	50.00 %	50.00 %	50.00 %	50.00 %
Lease Expirations Converting to MTM	2	2	2	1	2	2	2	2	2	2	2	2	23	
Move-Outs Due to Lease Expirations	7	7	5	5	4	4	4	4	5	5	6	6	62	
Move-Outs Due to Early Lease Breaks	0	0	0	0	0	0	0	0	0	0	0	0	0	
Move-Outs Due to MTM Cancellations	1	1	1	1	1	1	1	1	1	1	1	1	12	
Move Outs Due to Skips & Evictions	0	0	0	0	1	0	0	1	0	0	1	0	3	
Total Move Outs	8	8	6	6	6	5	5	6	6	6	8	7	77	
Turnovers - Budget	8	8	6	6	6	5	5	6	6	6	8	7	77	
Turnover % - 2017 Budget	4.12 %	4.12 %	3.09 %	3.09 %	3.09 %	2.58 %	2.58 %	3.09 %	3.09 %	3.09 %	4.12 %	3.61 %	39.69 %	
Turnovers - 2016 Projection	4	4	7	6	3	3	3	4	3	3	4	5		49
Turnover % - 2016 Projection	2.06 %	2.06 %	3.61 %	3.09 %	1.55 %	1.55 %	1.55 %	2.06 %	1.55 %	1.55 %	2.06 %	2.58 %		25.26 %
Ending Occupancy - Units	191	190	191	191	190	191	191	190	191	191	191	191	191	
Ending Occupancy - 2017 Budget	98.45 %	97.94 %	98.45 %	98.45 %	97.94 %	98.45 %	98.45 %	97.94 %	98.45 %	98.45 %	98.45 %	98.45 %	98.32 %	
Ending Occupancy - 2016 Projection	97.39 %	98.98 %	98.47 %	99.75 %	99.32 %	99.33 %	98.69 %	98.60 %	98.60 %	98.60 %	98.60 %	98.67 %		98.75 %
Average Monthly Occupancy	98.71 %	98.20 %	98.20 %	98.45 %	98.20 %	98.20 %	98.45 %	98.20 %	98.20 %	98.45 %	98.45 %	98.45 %	98.35 %	
Economic Occupancy	97.05 %	96.99 %	96.95 %	94.83 %	94.98 %	95.33 %	95.84 %	96.16 %	96.39 %	96.96 %	97.17 %	97.24 %	96.32 %	
2016 Economic Occupancy	94.63 %	97.10 %	96.63 %	97.67 %	97.40 %	97.29 %	96.60 %	96.37 %	96.37 %	96.37 %	96.37 %	96.56 %	96.61 %	

Comments

ABRAMS PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
Loss/Gain To Lease														
2016 Monthly Changes In Gross Market Rent	\$269,910	\$2,010	\$2,003	(\$2,398)	\$441	\$178	(\$5,256)	(\$16,888)	\$0	\$0	\$0	\$13,761	\$9,071	\$263,761
2017 Monthly Changes In Gross Market Rent	\$0	\$0	\$0	\$9,071	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2017 Monthly Change In Gross Market Rent per Unit	\$0	\$0	\$0	\$47	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$47	\$47
2017 Accum Gross Market Rent Change per Unit	\$0	\$0	\$0	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47
Lease Expirations or Broken	19	19	15	13	13	12	13	14	15	15	6	0		
Remaining Leases from Prior Fiscal Year	135	116	101	88	75	63	50	36	21	6	0	0		
Market Rent Change Affecting Loss-to-Lease														
Remaining Leases from Prior Fiscal Year	\$0	\$0	\$0	\$4,115	\$3,507	\$2,946	\$2,338	\$1,683	\$982	\$281	\$0	\$0		
12 2017 New Leases	\$0	\$0	\$0	\$982	\$982	\$982	\$982	\$982	\$982	\$982	\$982	\$982	\$982	\$982
12 2017 Lease Renewals	\$0	\$0	\$0	\$1,590	\$1,590	\$1,590	\$1,590	\$1,590	\$1,590	\$1,590	\$1,590	\$1,590	\$1,590	\$1,590
Total Loss-to-Lease for Mkt Rent Increases	\$0	\$0	\$0	\$6,687	\$6,079	\$5,518	\$4,910	\$4,255	\$3,554	\$2,852	\$2,572	\$2,572		
Prior Fiscal Year Loss to Lease Burn-off	\$2,128	\$1,828	\$1,592	\$1,387	\$1,182	\$993	\$788	\$567	\$331	\$95	\$0	\$0		
Local Market Conditions														
Avg Above/(Below) Mkt Rent On New Leases	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Avg Above/(Below) Mkt Rent On Lease Renewals	(\$65)	(\$65)	(\$65)	(\$65)	(\$65)	(\$65)	(\$65)	(\$65)	(\$65)	(\$65)	(\$65)	(\$65)	(\$65)	(\$65)
New Leases LTL due to Market Conditions	(\$700)	(\$1,400)	(\$2,100)	(\$2,700)	(\$3,200)	(\$3,800)	(\$4,300)	(\$4,800)	(\$5,500)	(\$6,100)	(\$6,900)	(\$7,600)		
Lease Renewal LTL due to Market Conditions	\$650	\$1,300	\$1,820	\$2,275	\$2,665	\$3,055	\$3,510	\$3,965	\$4,485	\$5,005	\$5,590	\$6,110		
2017 Budgeted Loss-to-Lease (Loss)	(\$2,078)	(\$1,728)	(\$1,312)	(\$7,649)	(\$6,726)	(\$5,766)	(\$4,908)	(\$3,988)	(\$2,870)	(\$1,852)	(\$1,262)	(\$1,082)	(\$41,218)	
2016 Projected Loss-to-Lease (Loss)	(\$4,081)	(\$4,081)	(\$3,827)	(\$2,208)	(\$2,072)	(\$2,427)	(\$2,427)	(\$2,427)	(\$2,427)	(\$2,427)	(\$2,427)	(\$2,427)		(\$33,258)

Comments

**ABRAMS PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS**



Description				Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
Non-Revenue Units																	
% Dscnt	Amenities	Unit Type															
	Model Units			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Model Units			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Model Units			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Model Units			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2017 Budget Model Allowance				\$0	\$0												
2016 Projected Model Allowance				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
110%	S Calmus - Associate Rent Discount		4.2 DM	\$2,100	\$2,100	\$2,100	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163	\$2,163	\$25,766	
40%	679 Wahl - Community Center		2X1 M	\$544	\$544	\$544	\$562	\$562	\$562	\$562	\$562	\$562	\$562	\$562	\$562	\$6,690	
40%	682 Wahl - Leasing Office		2X1 M	\$544	\$544	\$544	\$562	\$562	\$562	\$562	\$562	\$562	\$562	\$562	\$562	\$6,690	
100%	Associate Rent Discount			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
100%	Associate Rent Discount			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	Housing Allowance			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	Housing Allowance			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	Housing Allowance			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	Housing Allowance			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
100%				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
100%	Courtesy Patrol			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
100%	Courtesy Patrol			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	Courtesy Patrol Taxes			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
2017 Budget Associate Discount				(\$3,189)	(\$3,189)	(\$3,189)	(\$3,287)	(\$39,145)									
2016 Projected Associate Discount				(\$3,072)	(\$1,022)	(\$1,219)	(\$3,147)	(\$3,147)	(\$3,147)	(\$3,147)	(\$3,147)	(\$3,147)	(\$3,147)	(\$3,147)	(\$3,147)		(\$33,636)
2017 Budget Non-Revenue Units				(\$3,189)	(\$3,189)	(\$3,189)	(\$3,287)	(\$39,145)									
2016 Projected Non-Revenue Units				(\$3,072)	(\$1,022)	(\$1,219)	(\$3,147)	(\$3,147)	(\$3,147)	(\$3,147)	(\$3,147)	(\$3,147)	(\$3,147)	(\$3,147)	(\$3,147)		(\$33,636)

Comments

Office and Community Center Space assigned as rentable space. Split Preston Expenses for Office and Community Center in Preston Park.

ABRAMS PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
Concessions														
New Leases	7	7	7	6	4	6	5	4	7	6	7	7	73	
CONCESSIONS ON NEW LEASES - One Time														
% of New Leases Offered Concessions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
No of New Leases Offered Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0	
Avg Concession Offered to New Leases	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	
Concessions Related to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONCESSIONS ON NEW LEASES - On Going														
% of New Leases Offered Concessions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
No of New Leases Offered Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0	
Avg Concession Offered to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Concessions Related to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONCESSIONS ON NEW LEASES - On Going														
% of New Leases Offered Concessions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
No of New Leases Offered Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0	
Avg Concession Offered to New Leases	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	
Avg Duration of Concession Offered	12	12	12	12	12	12	12	12	12	12	12	12	12	
Concessions Related to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Renewals	10	10	8	7	6	6	7	7	8	8	9	8	94	
CONCESSIONS ON LEASE RENEWALS - One Time														
% of New Leases Offered Concessions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
No of New Leases Offered Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0	
Avg Concession Offered to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Concessions Related to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONCESSIONS ON LEASE RENEWALS - One Time														
% of New Leases Offered Concessions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
No of New Leases Offered Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0	
Avg Concession Offered to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Concessions Related to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONCESSIONS ON LEASE RENEWALS - On Going														
% of Lease Renewals Offered Concessions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
No of Lease Renewals Offered Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0	
Avg Concession Offered to Lease Renewals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Avg Duration of Concession Offered	0	0	0	0	0	0	0	0	0	0	0	0	0	
Concessions Related to Lease Renewals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONCESSIONS ON LEASE RENEWALS - On Going														
% of Lease Renewals Offered Concessions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
No of Lease Renewals Offered Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0	
Avg Concession Offered to Lease Renewals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Avg Duration of Concession Offered	0	0	0	0	0	0	0	0	0	0	0	0	0	
Concessions Related to Lease Renewals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

ABRAMS PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
PAST CONCESSIONS														
Current Physical Occupancy					0.00%									
Renewal Ratio					0.00%									
Lease Expirations					0	0	0	0	0	0	0	0		
Skips and Eviction					0	0	0	0	0	0	0	0		
MTM Expirations					0	0	0	0	0	0	0	0		
Renewals					0	0	0	0	0	0	0	0		
Total Move-Outs					0	0	0	0	0	0	0	0		
Occupancy Goal					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
Move-ins Scheduled					0	0	0	0	0	0	0	0		
Move-in Leases Needed					0	0	0	0	0	0	0	0		
New Leases (Upfront Concession Amount)					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
New Leases Upfront Concession Total					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
New Leases (Prorated Monthly Concession Amount)					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
New Leases Prorated Concession Total					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Renewal Leases (Upfront Concession Amount)					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Renewal Leases Upfront Concession Total					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Renewal Leases (Prorated Monthly Concession Amount)					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Renewal Leases Prorated Concession Total					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Concessions Committed					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Total Projected Concessions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Forecasted Concession Burn Off	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Concessions Committed	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Reoccurring Concessions Total	\$0	\$599												
Total Concessions	\$0	\$599												
2017 Rent Concessions	\$0													
2016 Projected Rent Concessions	(\$299)	\$0	\$0	(\$300)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		(\$599)

Comments

Past concessions applied to resident ledgers based on reimbursement for Utility Related Expense due to Emergency Maintenance Situation

Past concessions applied to resident ledgers based on reimbursement for Utility Related Expense due to Emergency Maintenance Situation

ABRAMS PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
Vacancy Loss														
Beginning Vacant Units	2	3	4	3	3	4	3	3	4	3	3	3	3	
Ending Vacant Units	3	4	3	3	4	3	3	4	3	3	3	3	3	
Average Monthly Vacancy	1.29 %	1.80 %	1.80 %	1.55 %	1.80 %	1.80 %	1.55 %	1.80 %	1.80 %	1.55 %	1.55 %	1.55 %	1.65 %	
Above/(Below) Average Rent per Unit (Weighted)	(\$350)	(\$350)	(\$350)	(\$350)	(\$350)	(\$350)	(\$350)	(\$350)	(\$350)	(\$350)	(\$350)	(\$350)	(\$350)	
Ending Vacancy % - 2017 Budget	1.55 %	2.06 %	1.55 %	1.55 %	2.06 %	1.55 %	1.55 %	2.06 %	1.55 %	1.55 %	1.55 %	1.55 %	1.68 %	
Ending Vacancy % - 2016 Projected	2.61 %	1.02 %	1.53 %	0.25 %	0.68 %	0.67 %	1.31 %	1.40 %	1.40 %	1.40 %	1.40 %	1.40 %	1.33 %	1.25 %
2017 Vacancy Loss	(\$2,524)	(\$3,534)	(\$3,534)	(\$3,169)	(\$3,697)	(\$3,697)	(\$3,169)	(\$3,697)	(\$3,697)	(\$3,169)	(\$3,169)	(\$3,169)	(\$40,225)	
2016 Projected Vacancy Loss	(\$7,048)	(\$2,779)	(\$4,184)	(\$671)	(\$1,842)	(\$1,812)	(\$3,500)	(\$3,500)	(\$3,500)	(\$3,500)	(\$3,500)	(\$3,500)	(\$3,500)	(\$39,336)

Comments

Both Cash and Accrual Based properties must complete this section.

Delinquent Rent														
	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Delinquent Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2017 Budget Delinquent Rent	\$0													
2016 Projected Delinquent Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

ABRAMS PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
<i>Both Cash and Accrual Based properties must complete this section.</i>														
Other Month's Rent														
Other Month's Rent	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	\$0	\$0
2017 Budget Other Month's Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected Other Month's Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Both Cash and Accrual Based properties must complete this section.

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
Other Month's Rent - Affordable Housing														
Other Month's Rent / Delinq. Recov. - Aff. Housing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	\$0	\$0
2017 Budget Other Month's Rent - Aff. Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected Other Month's Rent Aff. Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

5105 Affordable Housing														
													\$0	\$0
													\$0	\$0
													\$0	\$0
													\$0	\$0
Total Affordable Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

ABRAMS PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
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5150 Rent Adjustments

													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
Total Rent Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

5155 Write-Offs

		\$500						\$500					\$1,000	
													\$0	
													\$0	
													\$0	
													\$0	
Total Write-Offs	\$0	\$500	\$0	\$0	\$0	\$0	\$0	\$500	\$0	\$0	\$0	\$0	\$1,000	\$1,000
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
 Write Offs due to Uncollected Rent and Damage Balances

**ABRAMS PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5205 Laundry													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Laundry	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
There are no community laundry facilities

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5210 Washer/Dryer Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Washer/Dryer Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
There are no community laundry facilities

ABRAMS PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5211 Washer/Dryer Expense													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Washer/Dryer Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
 There are no community laundry facilities

5215 Resident Fees	Average	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
Deposit (Non-Refundable)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
														\$0
														\$0
														\$0
														\$0
														\$0
														\$0
Total Resident Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
 There are no Non-Refundable Deposit fees

ABRAMS PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5220 Carport Income													
	\$/Unit	No. Units											
Parking - Reserved	\$0	0	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parking Structure		0	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parking - Covered		0	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0
													\$0
													\$0
Total Carport Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
 There are no Parking Fees / Income

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5221 Garage Income													
	\$/Unit	No. Units											
Detached Garages	\$0		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Attached Garages	\$0	194	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0
													\$0
Total Garage Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
 There are no Parking Fees / Income

ABRAMS PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	
5225 Damages/Cleaning Fees	Avg. Fee													
100% Damages & Cleaning Fees	\$265	\$2,120	\$2,120	\$1,590	\$1,590	\$1,590	\$1,325	\$1,325	\$1,590	\$1,590	\$1,590	\$2,120	\$1,855	\$20,405
														\$0
														\$0
														\$0
														\$0
														\$0
														\$0
Total Damages/Cleaning Fees	\$2,120	\$2,120	\$1,590	\$1,590	\$1,590	\$1,325	\$1,325	\$1,590	\$1,590	\$1,590	\$2,120	\$1,855	\$20,405	
2016 Projected	\$260	\$310	\$200	\$785	\$3,280	\$1,600	\$2,083	\$2,280	\$2,000	\$2,000	\$2,000	\$2,660	\$19,458	

Comments
Average charge per move out consists of \$310 for cleaning, \$170 per carpet clean. Move-outs charges are averaged between contract and in-house charges. We replace one carpet per three move-outs, this is not generally charged back to the resident due to the age of the carpet.

5230 Phone System Income														
														\$0
														\$0
														\$0
														\$0
														\$0
														\$0
														\$0
Total Phone System Income	\$0													
2016 Projected	\$0													

Comments
There are no Phone Systems to derive income from

ABRAMS PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5233 Phone System Expense													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Phone System Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
 There are no communal Phone Systems to expense

5235 Storage Income														
% Full	\$/Unit	No. Units												
100%	Storage	\$0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
Total Storage Income		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
2016 Projected		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

Comments
 There are no communal Storage units

**ABRAMS PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5237 Slip Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Slip Income	\$0												
2016 Projected	\$0												

Comments

5240 Termination Fees	\$/Unit													
		100.00%	100.00%	100.00%	100.00%	200.00%	100.00%	100.00%	100.00%	100.00%	200.00%	100.00%	116.67%	
Cancellation Fee	\$250	\$0	\$0	\$0	\$0	\$500	\$0	\$0	\$250	\$0	\$0	\$500	\$0	\$1,250
														\$0
														\$0
														\$0
														\$0
														\$0
Total Termination Fees	\$0	\$0	\$0	\$0	\$500	\$0	\$0	\$250	\$0	\$0	\$500	\$0	\$1,250	
2016 Projected	\$250	\$0	\$484	\$0	\$967	\$250	\$0	\$0	\$0	\$0	\$250	\$0	\$2,201	

Comments
Fee for Cancelled Move-in \$250 per occurrence; includes estimation for unfulfilled Lease Agreement Term

ABRAMS PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5245 MTM Premium \$/Unit													
Short Term Premiums \$0	0	0	0	0	0	0	0	0	0	0	0	0	0
100% MTM Premiums \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fee applies to new move-ins only													\$0
													\$0
													\$0
													\$0
Total MTM Premium	\$0												
2016 Projected	\$0												

Comments
Based on New move Ins only. Fee does not apply to BMR homes

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5250 Application Fees \$/Unit													
Applicant Denials + Cancellations 5	0	0	0	0	0	0	0	0	0	0	0	0	130
100% Application Fees \$45	\$518	\$518	\$518	\$473	\$428	\$473	\$428	\$428	\$518	\$473	\$563	\$518	\$5,850
													\$0
													\$0
													\$0
													\$0
Total Application Fees	\$518	\$518	\$518	\$473	\$428	\$473	\$428	\$428	\$518	\$473	\$563	\$518	\$5,850
2016 Projected	\$540	\$315	\$90	\$0	\$720	\$405	\$855	\$484	\$572	\$528	\$616	\$572	\$5,697

Comments
Application Fees projected to be slightly higher in 2016/2017.

ABRAMS PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5255 Pet Fees													
	\$/Pet	Avg # of Pets											
Small Dog - Rent	\$25	5	0	0	0	0	0	0	0	0	0	0	60
			\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$1,500
Large Dog - Rent	\$25	3	0	0	0	0	0	0	0	0	0	0	36
			\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900
Cat - Rent	\$25	3	0	0	0	0	0	0	0	0	0	0	36
			\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900
Small Dog - Non-Refund Dep	\$250	0	0	0	0	0	0	0	0	0	0	0	0
			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Large Dog - Non-Refund Dep	\$250		0	0	0	0	0	0	0	0	0	0	0
			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cat - Non-Refund. Dep	\$250		0	0	0	0	0	0	0	0	0	0	0
			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0
													\$0
													\$0
Total Pet Fees			\$275	\$3,300									
2016 Projected			\$225	\$225	\$225	\$242	\$250	\$225	\$225	\$225	\$225	\$225	\$2,742

Comments

Pet Rent charges apply to new move-ins only. Pet fee is \$25 per month per pet.YOY Increase due to growth of residents with pet rent charges.

5260 NSF/Late Fees	\$/Res.	No.	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
		2	0	0	0	0	0	0	0	0	0	0	0	0	24
100% NSF Fees	\$25		\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$600
		0	16	16	16	16	16	16	16	16	16	16	16	16	192
100% Late Fees	\$50		\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$9,600
															\$0
															\$0
															\$0
Total NSF/Late Fees			\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$10,200
2016 Projected			\$1,200	\$750	\$1,000	\$950	\$700	\$875	\$1,050	\$850	\$850	\$850	\$850	\$850	\$10,775

Comments

Anticipated fees due to NSF or residents paying late.

ABRAMS PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5261 Legal Expense Recovery													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Legal Expense Recovery	\$0												
2016 Projected	\$0												

Comments

5265 Resident Utility Bill Back Income														
Gas	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electricity	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sewer	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Trash	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Valet Waste	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pest Control	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cable	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Conservice Monthly Billing Fee		\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Conservice Reimbursement														\$0
Reverse Conservice for RUBS N/A														\$0
														\$0
														\$0
														\$0
Total Resident Utility Bill Back Income		\$0												
2016 Projected		\$0												

Comments
Abrams residents pay their own utilities

ABRAMS PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
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5266 Illuminar Electric - Occupied Bill Back Income

													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Illuminar Electric - Occupied Bill Back Income	\$0												
2016 Projected	\$0												

Comments
 Does not apply

5268 Illuminar Electric - Revenue

													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Illuminar Electric - Revenue	\$0												
2016 Projected	\$0												

Comments
 Does not apply

ABRAMS PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5270 Alarm Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Alarm Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
 No Alarm income

5275 SMART Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total SMART Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
 No SMART income

**ABRAMS PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5276 Yard Revenue													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Yard Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

5280 Transfer Fees	\$/Res.	No.											
		0	0	0	0	0	0	0	0	0	0	0	0
Transfer Fees	\$50		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Transfer Fees			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
Does not apply

**ABRAMS PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5295 Police Fee Reimbursement													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Police Fee Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

5296 Property Tax Reimbursement													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Property Tax Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL OTHER RESIDENT INCOME	\$3,763	\$3,763	\$3,233	\$3,188	\$3,643	\$2,923	\$2,878	\$3,393	\$3,233	\$3,188	\$4,308	\$3,498	\$41,005
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ABRAMS PARK
2017 STANDARD BUDGET
MISCELLANEOUS INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5305 Miscellaneous Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Miscellaneous Income	\$0												
2016 Projected	\$0												

Comments

5310 Clubhouse Income	Cost/	Qty												
			0	0	0	0	0	0	0	0	0	0	0	0
Clubhouse Fee	\$50		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
														\$0
														\$0
														\$0
														\$0
														\$0
Total Clubhouse Income			\$0											
2016 Projected			\$0											

Comments

ABRAMS PARK
2017 STANDARD BUDGET
MISCELLANEOUS INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5315 Vending Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Vending Income	\$0												
2016 Projected	\$0												

Comments

Does not apply

5325 Interest Income													
													\$0
													\$0
Reserve Interest	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$600
													\$0
													\$0
													\$0
													\$0
Total Interest Income	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$600
2016 Projected	\$274	\$276	\$274	\$36	\$277	\$291	\$150	\$150	\$100	\$100	\$100	\$100	\$2,128

Comments

Lower anticipated income than previous years due to lower cash reserves after Capital Projects completed in 2015/2016calendar year.

ABRAMS PARK
2017 STANDARD BUDGET
MISCELLANEOUS INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5330 Cable Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Cable Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply

5331 Cable Expense													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Cable Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply

ABRAMS PARK
2017 STANDARD BUDGET
MISCELLANEOUS INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5335 Collection Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Collection Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$489	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$489

Comments

Does not apply

5340 Bad Debt Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Bad Debt Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Write off of bad debt is included in account #7696.

ABRAMS PARK
2017 STANDARD BUDGET
MISCELLANEOUS INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5350 Bad Debt Expense - Other Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Bad Debt Expense - Other Income	\$0												
2016 Projected	\$0												

Comments

TOTAL MISCELLANEOUS INCOME	\$50	\$600											
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**ABRAMS PARK
2017 STANDARD BUDGET
PAYROLL SUMMARY**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
Administrative Salaries													
6205 Regional Manager	\$1,101	\$1,101	\$1,066	\$1,101	\$1,066	\$1,101	\$1,101	\$995	\$1,101	\$1,066	\$1,101	\$1,098	\$12,996
6210 Business Manager	\$2,202	\$2,202	\$2,131	\$2,202	\$2,131	\$2,202	\$2,202	\$1,989	\$2,202	\$2,131	\$2,202	\$2,195	\$25,993
6215 Assistant Business Manager	\$1,849	\$1,849	\$1,790	\$1,849	\$1,790	\$1,849	\$1,849	\$1,670	\$1,849	\$1,790	\$1,849	\$1,843	\$21,829
6220 Sales Manager	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6225 Sales Associate	\$2,065	\$2,065	\$1,999	\$2,065	\$1,999	\$2,065	\$2,065	\$1,866	\$2,065	\$1,999	\$2,065	\$2,059	\$24,378
6230 Activities Director	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6235 Asst. Activities Dir.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6240 Concierge	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6245 Accounting Support	\$996	\$996	\$964	\$996	\$964	\$996	\$996	\$899	\$996	\$964	\$996	\$993	\$11,754
6250 Admin Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6255 Other	\$1,770	\$1,770	\$1,713	\$1,770	\$1,713	\$1,770	\$1,770	\$1,599	\$1,770	\$1,713	\$1,770	\$1,765	\$20,896
Total Administrative Salaries	\$9,984	\$9,984	\$9,662	\$9,984	\$9,662	\$9,984	\$9,984	\$9,018	\$9,984	\$9,662	\$9,984	\$9,952	\$117,846
2016 Projected	\$11,321	\$6,624	\$7,682	\$9,440	\$10,167	\$9,539	\$10,681	\$10,681	\$10,681	\$10,681	\$10,681	\$10,681	\$118,862

Comments

D Leventon - Site Support; Prepare annual budgets, reforecast, annual bidding process, management plan, accounting controls, service staff priorities, quality of maintenance and turn over. All staff are billed at a 40% Abrams Park / 60% Preston Park split. Overtime anticipated to assist with heavy move in periods, annual inspections.

Maintenance Salaries													
6305 Director of Facilities	\$805	\$805	\$779	\$805	\$779	\$805	\$805	\$727	\$805	\$779	\$805	\$802	\$9,497
6310 Service Supervisor	\$2,543	\$2,543	\$2,461	\$2,543	\$2,461	\$2,543	\$2,543	\$2,297	\$2,543	\$2,461	\$2,543	\$2,535	\$30,015
6315 Assistant Service Supervisor	\$1,349	\$1,349	\$1,305	\$1,349	\$1,305	\$1,349	\$1,349	\$1,218	\$1,349	\$1,305	\$1,349	\$1,344	\$15,917
6320 Service Technician	\$4,991	\$4,991	\$4,830	\$4,991	\$4,830	\$4,991	\$4,991	\$4,508	\$4,991	\$4,830	\$4,991	\$4,975	\$58,906
6325 Groundskeeper	\$1,973	\$1,973	\$1,910	\$1,973	\$1,910	\$1,973	\$1,973	\$1,782	\$1,973	\$1,910	\$1,973	\$1,967	\$23,290
6330 Painter-in-House	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6335 Housekeeper	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6350 Maintenance Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Maintenance Salaries	\$11,660	\$11,660	\$11,284	\$11,660	\$11,284	\$11,660	\$11,660	\$10,531	\$11,660	\$11,284	\$11,660	\$11,624	\$137,626
2016 Projected	\$12,171	\$7,081	\$10,217	\$12,388	\$11,215	\$12,292	\$11,586	\$11,586	\$11,586	\$11,586	\$11,586	\$11,586	\$134,880

Comments

All staff are billed at a 40% Abrams Park / 60% Preston Park split. Overtime anticipated to assist with heavy move in periods, annual inspections.

**ABRAMS PARK
2017 STANDARD BUDGET
PAYROLL SUMMARY**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
6405 Bonus													
Quarterly Bonus	\$0	\$8,471	\$0	\$0	\$8,471	\$0	\$0	\$8,471	\$0	\$0	\$8,471	\$0	\$33,882
Move-In Bonus	\$639	\$641	\$639	\$475	\$331	\$478	\$333	\$335	\$657	\$486	\$837	\$663	\$6,514
Rent Growth Bonus	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Discretionary Bonus	\$0	\$0	\$97	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$194	\$291
Occupancy Bonus													\$0
Delinquency Bonus													\$0
													\$0
													\$0
													\$0
Total Bonus	\$639	\$9,112	\$736	\$475	\$8,802	\$478	\$333	\$8,805	\$657	\$486	\$9,308	\$857	\$40,687
2016 Projected	\$945	\$11,143	\$264	\$0	\$7,636	\$180	\$280	\$8,188	\$180	\$0	\$8,188	\$194	\$37,198

Comments

Bonuses paid on monthly and quarterly basis. Weighted by community and associate performance.

6410 Payroll Taxes													
Social Security	\$1,382	\$1,907	\$1,344	\$1,371	\$1,844	\$1,372	\$1,363	\$1,758	\$1,383	\$1,329	\$1,919	\$1,391	\$18,362
Medicare	\$323	\$446	\$314	\$321	\$431	\$321	\$319	\$411	\$323	\$311	\$449	\$325	\$4,294
Federal Unemployment	\$173	\$173	\$163	\$136	\$103	\$81	\$51	\$11	\$6	\$0	\$0	\$0	\$896
State Unemployment	\$1,342	\$1,342	\$1,265	\$1,054	\$795	\$625	\$398	\$82	\$43	\$0	\$0	\$0	\$6,944
Total Payroll Taxes	\$3,220	\$3,868	\$3,087	\$2,882	\$3,173	\$2,398	\$2,130	\$2,261	\$1,754	\$1,640	\$2,368	\$1,716	\$30,496
2016 Projected	\$1,488	\$1,748	\$1,274	\$1,845	\$5,233	\$1,462	\$1,703	\$2,700	\$1,755	\$1,703	\$2,700	\$1,499	\$25,109

Comments

All staff are billed at a 40% Abrams Park / 60% Preston Park split.

**ABRAMS PARK
2017 STANDARD BUDGET
PAYROLL SUMMARY**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
6430 Payroll Benefits and Burden													
Health Insurance	\$3,472	\$3,472	\$3,472	\$3,472	\$3,472	\$3,472	\$3,472	\$3,472	\$3,472	\$3,472	\$3,472	\$3,472	\$41,664
Life Insurance	\$49	\$49	\$47	\$49	\$47	\$49	\$49	\$45	\$49	\$47	\$49	\$49	\$576
LTD/STD	\$167	\$167	\$162	\$167	\$162	\$167	\$167	\$151	\$167	\$162	\$167	\$167	\$1,972
Worker's Compensation	\$1,671	\$2,307	\$1,626	\$1,659	\$2,231	\$1,659	\$1,648	\$2,127	\$1,673	\$1,607	\$2,321	\$1,682	\$22,212
401(k)	\$170	\$207	\$165	\$169	\$200	\$170	\$169	\$189	\$170	\$164	\$207	\$171	\$2,152
Payroll Processing Fees	\$426	\$426	\$426	\$638	\$426	\$426	\$426	\$426	\$638	\$426	\$426	\$426	\$5,533
Reverse for Preston Split	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$24,000)
Total Payroll Benefits and Burden	\$3,955	\$4,626	\$3,898	\$4,154	\$4,538	\$3,942	\$3,931	\$4,409	\$4,168	\$3,878	\$4,642	\$3,966	\$50,108
2016 Projected	\$5,949	\$3,172	\$3,191	\$4,670	\$2,543	\$3,951	\$4,172	\$4,690	\$3,959	\$3,959	\$4,690	\$3,682	\$48,627

Comments

All staff are billed at a 40% Abrams Park / 60% Preston Park split.

6440 Non-Staff Labor													
													\$0
	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$9,000
													\$0
													\$0
													\$0
													\$0
													\$0
Total Non-Staff Labor	\$750	\$750	\$750	\$750	\$750	\$9,000							
2016 Projected	\$0	\$128	\$0	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$5,128

Comments

Vacation and open position coverage

ABRAMS PARK
2017 STANDARD BUDGET
PAYROLL SUMMARY



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
6445 New Hire Expense													
Manager Hire Screening \$485.00	0	0	0	0	0	0	0	0	0	0	0	0	0
Non-Manager Screening \$435.00	0	0	0	1	0	0	0	1	0	0	0	0	2
Split cost with Preston Park			(\$261)					(\$261)					(\$522)
													\$0
Total New Hire Expense	\$0	\$0	\$174	\$0	\$0	\$0	\$0	\$174	\$0	\$0	\$0	\$0	\$348
2016 Projected	\$0	\$0	\$260	\$0	\$0	\$0	\$0	\$174	\$0	\$0	\$0	\$0	\$434

Comments

New hire costs split with Preston Park 40%AP / 60%PP

TOTAL PAYROLL SUMMARY	\$30,208	\$40,000	\$29,590	\$29,906	\$38,208	\$29,212	\$28,788	\$35,949	\$28,974	\$27,700	\$38,711	\$28,865	\$386,111
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**ABRAMS PARK
2017 STANDARD BUDGET
LANDSCAPING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7105 Landscaping Monthly Service													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Landscaping Service \$3,200 Monthly	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$38,400
Total Landscaping Monthly Service	\$3,200	\$38,400											
2016 Projected	\$3,150	\$3,200	\$3,200	\$3,200	\$3,200	\$38,000							

Comments

Monthly service agreement covers; mowing, blowing of debris, weed control, and minor trimming.

7110 Landscaping Other													
Monument Sign Refresh	\$100		\$800	\$100			\$100		\$800	\$100			\$2,000
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Landscaping Other	\$100	\$0	\$800	\$100	\$0	\$0	\$100	\$0	\$800	\$100	\$0	\$0	\$2,000
2016 Projected	\$57	\$2,033	(\$1,250)	\$0	\$0	\$255	\$32	\$0	\$800	\$800	\$0	\$100	\$2,827

Comments

Cost incurred for: mulch, flowers, plant replenishment, minor tree trimming, fertilizer, yard ornaments, water feature maintenance and other items not covered in the monthly landscape contract.

**ABRAMS PARK
2017 STANDARD BUDGET
LANDSCAPING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7115 Irrigation/Sprinkler Repairs													
Routine repairs / replacements	\$510	\$500	\$510	\$510	\$500	\$510	\$510	\$500	\$510	\$510	\$500	\$510	\$6,080
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Irrigation/Sprinkler Repairs	\$510	\$500	\$510	\$510	\$500	\$510	\$510	\$500	\$510	\$510	\$500	\$510	\$6,080
2016 Projected	\$140	\$3	\$220	\$112	\$87	\$500	\$500	\$500	\$500	\$500	\$1,000	\$1,900	\$5,962

Comments

Cost incurred for: routine sprinkler replacement and repair, draining problem solving, etc. not covered in the monthly landscape contract. YOY increase to costs driven by aging system.

TOTAL LANDSCAPING EXPENSE	\$3,810	\$3,700	\$4,510	\$3,810	\$3,700	\$3,710	\$3,810	\$3,700	\$4,510	\$3,810	\$3,700	\$3,710	\$46,480
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**ABRAMS PARK
2017 STANDARD BUDGET
UTILITIES EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7205 Electric - Common Area													
PG&E	\$435	\$435	\$435	\$435	\$450	\$450	\$450	\$435	\$435	\$435	\$435	\$435	\$5,265
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Electric - Common Area	\$435	\$435	\$435	\$435	\$450	\$450	\$450	\$435	\$435	\$435	\$435	\$435	\$5,265
2016 Projected	\$500	\$458	\$441	\$444	\$12	\$457	\$480	\$480	\$480	\$480	\$480	\$480	\$5,191

Comments

Cost of electric usage for offices, clubhouse, buildings, exterior lighting, and other common areas.

7206 Illuminar Electric - Occupied													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Illuminar Electric - Occupied	\$0												
2016 Projected	\$0												

Comments

Does not apply

ABRAMS PARK
2017 STANDARD BUDGET
UTILITIES EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7207 Electric - Vacant													
Average Cost per Vacant Unit	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PG&E	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$780
													\$0
													\$0
													\$0
													\$0
													\$0
Total Electric - Vacant	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$780
2016 Projected	\$73	\$43	\$173	\$103	\$111	(\$101)	\$60	\$60	\$60	\$60	\$60	\$60	\$761

Comments

Cost of electric usage of vacant units.

7210 Gas - Common Area													
PG&E	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$60
													\$0
													\$0
													\$0
													\$0
													\$0
Total Gas - Common Area	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$60
2016 Projected	(\$3)	\$3	\$2	\$160	(\$174)	(\$74)	\$20	\$20	\$20	\$20	\$20	\$20	\$34

Comments

Cost of gas usage for offices, clubhouse, buildings, exterior lighting, and other common areas.

**ABRAMS PARK
2017 STANDARD BUDGET
UTILITIES EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7212 Gas - Vacant													
Average Cost per Vacant Unit	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PG&E	\$35	\$35	\$35	\$35	\$40	\$40	\$40	\$40	\$40	\$35	\$35	\$35	\$445
													\$0
													\$0
													\$0
													\$0
													\$0
Total Gas - Vacant	\$35	\$35	\$35	\$35	\$40	\$40	\$40	\$40	\$40	\$35	\$35	\$35	\$445
2016 Projected	(\$43)	\$58	\$22	\$147	\$224	(\$97)	\$25	\$25	\$25	\$25	\$25	\$25	\$461

Comments

Cost of gas usage of vacant units.

7215 Water													
Marina Coast Water - Irrigation - Commc	\$3,900	\$4,000	\$4,000	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$4,000	\$4,000	\$4,000	\$4,000	\$40,400
Marina Coast Water - Vacant	\$190	\$190	\$190	\$190	\$190	\$190	\$190	\$190	\$190	\$190	\$190	\$190	\$2,280
													\$0
													\$0
													\$0
													\$0
													\$0
Total Water	\$4,090	\$4,190	\$4,190	\$2,690	\$2,690	\$2,690	\$2,690	\$2,690	\$4,190	\$4,190	\$4,190	\$4,190	\$42,680
2016 Projected	\$6,954	\$437	\$343	\$4,660	(\$2,584)	\$1,237	\$3,000	\$3,500	\$4,000	\$4,000	\$4,000	\$4,000	\$33,546

Comments

Cost of water usage for vacant units, parks, pathways and common use areas by residents. YOY increase to account for any increase in fees, and take into account reduction of water usage due to water saving irrigation. 2015/2016 Water bills reflect irrigation placed on Raid Delay and extreme water conservation mode.

**ABRAMS PARK
2017 STANDARD BUDGET
UTILITIES EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7218 Irrigation													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Irrigation	\$0												
2016 Projected	\$0												

Comments

see GL # 7215

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7220 Sewer													
Marina Coast Water - Sewer - Vacant	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$34,800
Monterey Regional Pollution	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$3,300
													\$0
													\$0
													\$0
													\$0
													\$0
Total Sewer	\$3,175	\$38,100											
2016 Projected	\$3,018	\$3,161	\$2,939	\$3,064	\$3,026	\$3,047	\$3,175	\$3,175	\$3,175	\$3,175	\$3,175	\$3,175	\$37,305

Comments

Cost of sewer and sanitation services supplied by the local municipality. Sewer Flush is a quarterly event that is accrued monthly. Increase to account for proposed increase in water/sewer rates.

**ABRAMS PARK
2017 STANDARD BUDGET
UTILITIES EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7225 Trash Removal													
Valet Waste Monthly Billing Fee	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtraction of Valet Waste													\$0
Waste Dump Fee	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$2,160
													\$0
													\$0
													\$0
													\$0
Total Trash Removal	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$2,160
2016 Projected	\$556	\$554	\$328	(\$147)	(\$69)	\$70	\$150	\$150	\$150	\$150	\$150	\$150	\$2,191

Comments

Community does not use Valet Waste this service. Slight decrease YOY as community has full use of a dump truck.

7230 Cable Expense													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Cable Expense	\$0												
2016 Projected	\$0												

Comments

Comments

ABRAMS PARK
2017 STANDARD BUDGET
UTILITIES EXPENSE



Description		Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7235	Utility Reimbursement													
Gas	Community \$0.00	0.00% \$0												
Electricity	Community \$0.00	0.00% \$0												
Water	Community \$0.00	0.00% \$0												
Sewer	Community \$0.00	0.00% \$0												
Trash	Community \$0.00	0.00% \$0												
Valet Waste	Community \$0.00	0.00% \$0												
Pest Control	Community \$0.00	0.00% \$0												
Cable	Community \$0.00	0.00% \$0												
Conservice Monthly Billing Fee	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Conservice Reimbursement														\$0
														\$0
														\$0
														\$0
														\$0
Total Utility Reimbursement		\$0												
2016 Projected		\$0												

Comments

**ABRAMS PARK
2017 STANDARD BUDGET
UTILITIES EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7237 Illuminar Electric - Occupied Reimb													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Illuminar Electric - Occupied Reimb	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL UTILITIES EXPENSE	\$7,985	\$8,085	\$8,085	\$6,585	\$6,605	\$6,605	\$6,605	\$6,590	\$8,090	\$8,085	\$8,085	\$8,085	\$89,490
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ABRAMS PARK
2017 STANDARD BUDGET
REDECORATING EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7305 Redecorating - General Cleaning Cost/Turn													
% of Turnovers Handled by S	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	
General Cleaning for Turnovers \$313	\$1,378	\$1,378	\$1,033	\$1,033	\$1,033	\$861	\$861	\$1,033	\$1,033	\$1,033	\$1,378	\$1,206	\$13,262
Reverse cleaning fees													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Redecorating - General Cleaning	\$1,378	\$1,378	\$1,033	\$1,033	\$1,033	\$861	\$861	\$1,033	\$1,033	\$1,033	\$1,378	\$1,206	\$13,262
2016 Projected	\$1,259	(\$198)	\$1,000	\$1,325	\$420	\$263	\$1,600	\$1,292	\$1,292	\$1,605	\$1,605	\$1,605	\$13,068

Comments

Cost of general cleaning of apartments upon unit turn to include contract cleans.

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7310 Redecorating - Carpet/Tile Cost/Turn													
Carpet Cleaning for Turnovers \$173	\$865	\$865	\$519	\$519	\$519	\$346	\$346	\$519	\$519	\$519	\$865	\$692	\$7,095
Tile for Turnovers \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Carpet Cleaning for Lease Renewals \$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0
	(\$100)		(\$100)			(\$100)	(\$100)		(\$100)			(\$100)	(\$600)
													\$0
													\$0
													\$0
Total Redecorating - Carpet/Tile	\$765	\$865	\$419	\$519	\$519	\$246	\$246	\$519	\$419	\$519	\$865	\$592	\$6,495
2016 Projected	\$225	\$240	\$0	\$229	\$323	\$152	\$646	\$800	\$800	\$800	\$1,000	\$1,000	\$6,215

Comments

Carpet Cleanings for unit turns and additional monies allocated for occupied homes where cleaning is required after plumbing issues occur. YOY increase to account for shorter term resident move-outs.

ABRAMS PARK
2017 STANDARD BUDGET
REDECORATING EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	
7315 Redecorating - Painting Supplies	Cost/Turn													
Paint Supplies for Turnovers	\$236	\$1,889	\$1,889	\$1,416	\$1,416	\$1,416	\$1,180	\$1,180	\$1,416	\$1,416	\$1,416	\$1,889	\$1,653	\$18,178
			(\$400)	(\$400)					(\$400)					(\$1,200)
														\$0
														\$0
														\$0
														\$0
														\$0
Total Redecorating - Painting Supplies	\$1,889	\$1,889	\$1,016	\$1,016	\$1,416	\$1,180	\$1,180	\$1,416	\$1,016	\$1,416	\$1,889	\$1,653	\$16,978	
2016 Projected	\$1,267	\$1,508	(\$61)	\$294	\$177	\$491	\$2,400	\$4,000	\$1,398	\$1,398	\$1,864	\$1,631	\$16,367	

Comments

Cost of paint and related painting supplies when apartment painting is performed by vendor service, and in house partial paints.

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	
7320 Redecorating - Painting Contract	Cost/Turn													
% of Turnovers Handled by S	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	
Paint Contract for Turnovers	\$831	\$3,991	\$3,991	\$2,993	\$2,993	\$2,993	\$2,494	\$2,494	\$2,993	\$2,993	\$2,993	\$3,991	\$3,492	\$38,413
														\$0
														\$0
														\$0
														\$0
														\$0
														\$0
Total Redecorating - Painting Contract	\$3,991	\$3,991	\$2,993	\$2,993	\$2,993	\$2,494	\$2,494	\$2,993	\$2,993	\$2,993	\$3,991	\$3,492	\$38,413	
2016 Projected	\$7,425	\$2,275	\$1,480	\$850	\$3,175	(\$2,000)	\$6,000	\$3,600	\$4,000	\$4,000	\$4,279	\$4,279	\$39,363	

Comments

Contracted costs for painting when a third party contractor performs apartment paints.

ABRAMS PARK
2017 STANDARD BUDGET
REDECORATING EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7325 Redecorating - Rehab													
Reglaze Bathtubs, Kitchen Countertops	\$800	\$700	\$800	\$800	\$700	\$800	\$800	\$700	\$800	\$800	\$700	\$800	\$9,200
Baseboards - 2 units/mth	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$900	\$10,800
													\$0
													\$0
Medicine Cabinets/Mirrors		\$400			\$400			\$400			\$400		\$1,600
													\$0
													\$0
Total Redecorating - Rehab	\$1,700	\$2,000	\$1,700	\$21,600									
2016 Projected	\$1,769	\$1,861	\$1,889	\$2,802	\$282	\$305	\$1,800	\$2,300	\$1,800	\$2,000	\$2,300	\$1,800	\$20,908

Comments

Assumes three bathtubs reglazed per month, assumes 2 baseboard installations per month.

7330 Redecorating - Drapes/Blinds	Cost/Turn	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
Drapes for Turnovers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Blinds for Turnovers	\$67	\$534	\$534	\$401	\$401	\$401	\$334	\$334	\$401	\$401	\$401	\$534	\$467	\$5,140
														\$0
Blinds for in place residents		\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200
														\$0
														\$0
														\$0
Total Redecorating - Drapes/Blinds	\$634	\$634	\$501	\$501	\$501	\$434	\$434	\$501	\$501	\$501	\$501	\$634	\$567	\$6,340
2016 Projected	\$662	\$851	\$1,120	\$345	\$375	\$470	\$328	\$394	\$394	\$394	\$394	\$525	\$459	\$6,316

Comments

Slight increase in cost of replacement of blinds to take place in occupied homes and during unit turns.

ABRAMS PARK
2017 STANDARD BUDGET
REDECORATING EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7335 Redecorating - Appliance Repair													
													\$0
Appliance Repair Service/Parts	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400
													\$0
													\$0
													\$0
													\$0
													\$0
Total Redecorating - Appliance Repair	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400
2016 Projected	\$411	\$0	\$163	\$623	\$1,082	(\$477)	\$300	\$300	\$0	\$0	\$65	\$0	\$2,466

Comments

Increase in cost of appliance repairs in lieu of replacements.

7340 Redecorating - Carpet Repair													
Repairs by Carpet/Vinyl Vendor	\$600	\$600	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$600	\$600	\$600	\$5,800
													\$0
													\$0
													\$0
													\$0
													\$0
Total Redecorating - Carpet Repair	\$600	\$600	\$400	\$600	\$600	\$600	\$5,800						
2016 Projected	\$0	\$0	\$90	\$32	\$839	\$87	\$600	\$600	\$1,200	\$600	\$1,200	\$600	\$5,848

Comments

Repairs to carpet and vinyl in place of replacements.

ABRAMS PARK
2017 STANDARD BUDGET
REDECORATING EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7345 Redecorating - Plumbing													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Redecorating - Plumbing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Included in 7430

7350 Redecorating - Resurfacing													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Redecorating - Resurfacing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Included in 7325

ABRAMS PARK
2017 STANDARD BUDGET
REDECORATING EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7360 Redecorating - Lighting													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Redecorating - Lighting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Included in 7425

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7370 Redecorating - Doors/Cabinets													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Redecorating - Doors/Cabinets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply

TOTAL REDECORATING EXPENSE	\$11,157	\$11,557	\$8,263	\$8,363	\$9,063	\$7,516	\$7,516	\$9,063	\$8,263	\$8,963	\$11,557	\$10,010	\$111,287
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**ABRAMS PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7420 Building & Structure													
Garage Door Repair	\$300	\$400	\$300	\$300	\$400	\$300	\$300	\$400	\$300	\$300	\$400	\$300	\$4,000
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Building & Structure	\$300	\$400	\$300	\$300	\$400	\$300	\$300	\$400	\$300	\$300	\$400	\$300	\$4,000
2016 Projected	\$281	\$11	\$583	\$327	(\$65)	\$226	\$375	\$400	\$400	\$400	\$400	\$400	\$3,738

Comments

Budgeting an estimated cost for garage door repairs, supplies, and exterior garage lighting. YOY increase as garage door springs are aging and require service more frequently.

7422 Elevator Maintenance													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Elevator Maintenance	\$0												
2016 Projected	\$0												

Comments

No elevators on site.

**ABRAMS PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7425 Electrical													
	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$18,900
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Electrical	\$1,575	\$18,900											
2016 Projected	\$1,508	\$1,323	\$2,270	\$1,222	\$1,007	\$1,015	\$1,500	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$18,345

Comments

Supplies include: circuit boxes, breakers, switches, switch plates, outlets, exterior lighting, batteries, phone jacks, cable outlets, ceiling fan, motors, etc. Also budgeting contract work related to electrical repair and maintenance when expert assistance is needed to address electrical issues. YOY increase and budgeting based on move-in/out flow to include turn materials for long-term homes that require lighting upgrades.

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7430 Plumbing													
Replace Shower Heads, Bath Faucets, I	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$20,400
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Plumbing	\$1,700	\$20,400											
2016 Projected	\$1,488	\$1,176	\$1,882	\$1,604	\$406	\$1,274	\$1,850	\$1,900	\$2,300	\$2,300	\$2,300	\$2,300	\$20,780

Comments

Supplies include: toilet seats, aerators, flappers, tanks, toilet bowls, sinks, drain parts, faucets, ball cocks, etc. Low flow plumbing is used. YOY increase and budgeting based on move-in/out flow and aging plumbing systems that require more pipe restoration and replacement.

**ABRAMS PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7435 HVAC													
Parts and Repairs			\$500	\$600	\$500	\$600	\$500	\$600	\$500	\$600			\$4,400
													\$0
Furnace filters			\$15			\$150			\$150			\$150	\$465
Contractor Repairs/Duct Cleanings		\$800			\$800		\$800			\$800			\$3,200
													\$0
													\$0
													\$0
Total HVAC	\$0	\$800	\$515	\$600	\$1,300	\$750	\$500	\$1,400	\$650	\$600	\$800	\$150	\$8,065
2016 Projected	(\$52)	\$551	\$113	\$154	\$273	\$177	\$600	\$1,300	\$1,000	\$1,300	\$800	\$1,000	\$7,216

Comments

Cost of contractors, repair, and maintenance. Supplies include: compressors, motors, filters, thermostats, refrigerant, sequencers, fuses, valves, heating elements, Freon, transformers, etc. YOY increase due to addition of use of contractor to clean unit air ducts.

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7440 Supplies													
Hardware - Door Knobs; Stop , Towel B:	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$4,200
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Supplies	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$4,200
2016 Projected	\$121	\$723	\$719	\$865	(\$307)	\$262	\$275	\$275	\$275	\$275	\$275	\$275	\$4,033

Comments

Supplies include: repairs and parts for appliances, door knobs, nuts, bolts, screws, etc. YOY increase to account for anticipating higher turnover rate.

**ABRAMS PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7442 Housekeeping													
Supplies	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$1,680
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Housekeeping	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$1,680
2016 Projected	(\$54)	\$0	\$120	\$180	\$55	\$71	\$160	\$200	\$200	\$200	\$200	\$200	\$1,532

Comments

Supplies to clean during light unit turns, chemicals, paper towels, trash bags

7445 Small Equipment													
Service Associate General Tool Set \$128		\$128						\$128					\$256
Small tools and equipment - power tools \$680					\$680						\$680		\$1,360
Emergency Supply Kit \$280	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$280	\$0	\$0	\$0	\$0	\$280
Dehumidifier/Blower						\$300							\$300
													\$0
Miscellaneous Tools	\$300			\$450			\$300		\$300				\$1,350
													\$0
													\$0
													\$0
Total Small Equipment	\$300	\$128	\$0	\$450	\$680	\$300	\$300	\$408	\$0	\$300	\$680	\$0	\$3,546
2016 Projected	\$91	\$0	\$699	\$61	\$4	\$86	\$550	\$550	\$680	\$250	\$550	\$0	\$3,521

Comments

Cost of general maintenance on equipment, tools and appliances and other small equipment under \$500.

**ABRAMS PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7450 Pest Control													
Gopher Treatment			\$300			\$300			\$300			\$300	\$1,200
													\$0
													\$0
													\$0
Pest Control \$450 Monthly	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$5,400
													\$0
													\$0
Total Pest Control	\$450	\$450	\$750	\$450	\$450	\$750	\$450	\$450	\$750	\$450	\$450	\$750	\$6,600
2016 Projected	\$325	\$225	\$225	\$245	\$214	\$302	\$450	\$2,000	\$400	\$400	\$400	\$400	\$5,586

Comments

Budget for monthly pest control services. Also budgeting for pest supplies for interior and exterior use by in-house associates. YOY increase to allow for quarterly gopher treatment

7455 Swimming Pool													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Swimming Pool	\$0												
2016 Projected	\$0												

Comments

No Swimming Pool

**ABRAMS PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7460 Maintenance Guarantee													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Maintenance Guarantee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply

7465 Snow Removal/Parking Lot													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Snow Removal/Parking Lot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply

**ABRAMS PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7470 Windows/Doors													
Windows	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$3,600
Doors	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400
Screens/Screen Doors	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800
													\$0
													\$0
													\$0
													\$0
Total Windows/Doors	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$7,800
2016 Projected	\$387	\$66	\$181	\$834	(\$68)	\$796	\$650	\$1,700	\$900	\$650	\$650	\$650	\$7,397

Comments

Replacement of cracked window panes; interior or exterior doors; and screening materials. Full window frame replacement under Capital Code 1410.

7475 Keys & Locks													
Keys/locks	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$425	\$5,100
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Keys & Locks	\$425	\$5,100											
2016 Projected	\$807	\$299	\$453	\$532	\$24	\$97	\$450	\$450	\$450	\$450	\$450	\$450	\$4,913

Comments

Slight increase attributed to aging lock systems.

**ABRAMS PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7480 Fire Extinguish, 1st Aid													
Personal Protective Equipment \$65	\$0	\$87	\$0	\$0	\$0	\$87	\$0	\$0	\$0	\$87	\$0	\$0	\$260
Fire Extinguisher Inspection/Certification					\$1,000								\$1,000
Smoke Detectors/Carbon Monoxide Det		\$300			\$300		\$300			\$300			\$1,200
													\$0
Backflow Testing								\$1,800					\$1,800
													\$0
													\$0
Total Fire Extinguish, 1st Aid	\$0	\$387	\$0	\$0	\$1,300	\$87	\$0	\$300	\$1,800	\$87	\$300	\$0	\$4,260
2016 Projected	\$50	\$63	\$165	\$0	\$827	\$50	\$0	\$300	\$1,800	\$87	\$300	\$0	\$3,642

Comments

Annual fire extinguisher inspection performed throughout the property November; fire sprinkler replacement and repair. Yearly Backflow testing performed in March.

7481 Alarm Expense													
													\$0
													\$0
													\$0
													\$0
Security Alarm \$150 Quarterly	\$150			\$150			\$150			\$150			\$600
													\$0
													\$0
Total Alarm Expense	\$150	\$0	\$0	\$150	\$0	\$0	\$150	\$0	\$0	\$150	\$0	\$0	\$600
2016 Projected	\$28	\$0	\$0	\$154	\$28	\$129	\$150	\$0	\$0	\$150	\$0	\$0	\$639

Comments

Decrease in monthly cost of alarm service for the Office and Community Center are split 60/40 with Preston Park as office space in Abrams Park was closed.

ABRAMS PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7485 Maintenance Other													
Chevron Gas-Maint Trucks	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$3,000
Repairs on Maint Trucks		\$1,000			\$800			\$1,000			\$800		\$3,600
Mini Mobile Storage Rental	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$720
													\$0
													\$0
													\$0
													\$0
Key Control System \$55 Monthly	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$660
Total Maintenance Other	\$365	\$1,365	\$365	\$365	\$1,165	\$365	\$365	\$1,365	\$365	\$365	\$1,165	\$365	\$7,980
2016 Projected	\$235	\$141	\$521	\$182	\$249	\$1,064	\$300	\$1,300	\$1,300	\$300	\$600	\$1,300	\$7,492

Comments

Gas for Maintenance vehicles, Maintenance on Trucks, Handitrac System, etc. Fees for rentals of Mini Mobile Unit

7486 Maintenance Uniforms													
Uniform Purchase - Shirts & Pants \$300	\$0	\$0	\$1,200	\$0	\$0	\$0	\$0	\$1,200	\$0	\$0	\$0	\$0	\$2,400
Uniform Purchase - Hat \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Uniform Purchase - Winter Jacket \$100	\$0	\$0	\$400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$400
	0	0	4	0	0	0	0	4	0	0	0	0	8
Name Tags (New Assoc. & Replacemen \$15	\$0	\$0	\$60	\$0	\$0	\$0	\$0	\$60	\$0	\$0	\$0	\$0	\$120
													\$0
Adjustment for Abrams 40% split			(\$500)					(\$240)					(\$740)
													\$0
													\$0
Total Maintenance Uniforms	\$0	\$0	\$1,160	\$0	\$0	\$0	\$0	\$1,020	\$0	\$0	\$0	\$0	\$2,180
2016 Projected	\$0	\$0	\$116	\$7	\$0	\$671	\$15	\$0	\$0	\$15	\$1,160	\$0	\$1,984

Comments

Maintenance Badges (\$10/badge) and Hats (\$15/hat) are budgeted on an as needed basis. Budgeted a purchase of 2 badges for the year as well as 3 hats, one for each maintenance associate for both winter and summer months. Abrams' portion of 40% Abrams / 60% Preston split costs.

**ABRAMS PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7490 Maintenance - Rehab													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Maintenance - Rehab	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply

7493 Appliance Repair													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Appliance Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply

ABRAMS PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7495 Carpet Repair													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Carpet Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply

TOTAL MAINTENANCE EXPENSE	\$6,405	\$8,370	\$7,930	\$7,155	\$10,135	\$7,392	\$6,905	\$10,183	\$8,705	\$7,092	\$8,635	\$6,405	\$95,311
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ABRAMS PARK
2017 STANDARD BUDGET
MARKETING EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7505 Advertising-Print													
													\$0
													\$0
													\$0
													\$0
Newsletter \$110 Monthly	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$1,320
													\$0
													\$0
Total Advertising-Print	\$110	\$1,320											
2016 Projected	\$110	\$93	\$113	\$93	\$188	\$107	\$110	\$110	\$110	\$110	\$110	\$110	\$1,363

Comments

Illustratus Newsletter provider Abrams' portion of 40% Abrams / 60% Preston split costs

7510 Advertising-Product.Exp.													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Advertising-Product.Exp.	\$0												
2016 Projected	\$0												

Comments

Does not apply at this time

ABRAMS PARK
2017 STANDARD BUDGET
MARKETING EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7515 Apartment Magazines/Guides													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Apartment Magazines/Guides	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply at this time

7520 Advertising Internet, Radio & TV	Per Source												
Unique URL - New Communities Only	\$20												\$0
Music License	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$0	\$250
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Advertising Internet, Radio & TV		\$0	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$0	\$250
2016 Projected		\$16	\$16	\$16	\$0	\$0	\$16	\$0	\$0	\$0	\$0	\$0	\$64

Comments

Comments

ABRAMS PARK
2017 STANDARD BUDGET
MARKETING EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7525 Collaterals													
New Move In Key Tags					\$150								\$150
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Collaterals	\$0	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Key tags or bags for new resident move-ins

7530 Advertising Other													
My New Place.com													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Advertising Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$0	\$299	\$0	\$0	\$299	\$848

Comments

Services no longer utilized

ABRAMS PARK
2017 STANDARD BUDGET
MARKETING EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7535 Dues, Memberships & Subscriptions													
CAA Membership				\$200									\$200
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Dues, Memberships & Subscriptions	\$0	\$0	\$0	\$200	\$0	\$200							
2016 Projected	\$0	\$0	\$0	\$197	\$0	\$197							

Comments

Abrams' portion specific

7540 Resident Functions													
Monthly Resident Activity/School Supplies only		\$400											\$400
													\$0
Thanksgiving give-Away/ Dec holiday event				\$150									\$150
Resident Event													\$0
													\$0
													\$0
													\$0
Total Resident Functions	\$0	\$400	\$0	\$0	\$150	\$0	\$550						
2016 Projected	\$218	\$94	\$153	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$465

Comments

All resident function expenses are split 60/40 with Preston Park. Resident functions include the popular Thanksgiving Dinner for 3 households, annual Back to School Supply Give-away, and Bounce House/BBQ events for children.

ABRAMS PARK
2017 STANDARD BUDGET
MARKETING EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7545 Signage													
Community Flags								\$150					\$150
Leasing Office Sign	\$200												\$200
													\$0
													\$0
													\$0
Total Signage	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$350
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$150

Comments

New Flags for Community; Purchase new Leasing Office sign, Office Hours sign

ABRAMS PARK
2017 STANDARD BUDGET
MARKETING EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7565 Resident Retention													
Move in Gift								\$100					\$100
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Resident Retention	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$100
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$100

Comments

Community Branded Move in Gifts for new residents.

7570 Model Maintenance													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Model Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

ABRAMS PARK
2017 STANDARD BUDGET
MARKETING EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7580 Shopper Reports	Cost/												
Video Shops \$170													\$0
Phone Shops \$25													\$0
Adjust for Abrams 40%													\$0
													\$0
													\$0
													\$0
Total Shopper Reports	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$102	\$0	\$0	\$0	\$102

Comments

One Video shop per calendar year

TOTAL MARKETING EXPENSE	\$871	\$1,071	\$971	\$871	\$971	\$671	\$921	\$921	\$671	\$671	\$671	\$971	\$10,252
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ABRAMS PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7620 Telephone	Per Month												
3G Services through AT&T	\$29.99												\$0
Mobile Device	\$80.00												\$0
Inspire - WiFi Common Area Only	\$235												\$0
AT&T Local & Long Distance	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$6,000
													\$0
													\$0
Phone System Provider	\$60 Monthly	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$720
Cellular Phone Service	\$160 Monthly	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$1,920
													\$0
Total Telephone	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$8,640
2016 Projected	\$1,137	\$795	\$388	\$609	\$1,687	\$16	\$665	\$665	\$665	\$665	\$665	\$665	\$8,622

Comments

Cost of local and long distance telephone service, in addition to high speed internet access. Also includes rental of telephone equipment and any maintenance of the phone lines. Abrams' portion of 60% Preston / 40% Abrams split.

7621 Pagers													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Pagers	\$0												
2016 Projected	\$0												

Comments

Does not apply

ABRAMS PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7622 Answering Service													
													\$0
													\$0
													\$0
													\$0
													\$0
Answering Service \$55 Monthly	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$660
													\$0
Total Answering Service	\$55	\$660											
2016 Projected	\$50	\$50	\$50	\$50	\$50	\$50	\$55	\$55	\$55	\$55	\$55	\$55	\$630

Comments

Monthly cost of after hour answering service. Abrams' portion of 60% Preston / 40% Abrams split.

7625 Office Supplies	Cost/	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
P&P Manuals (New Properties) \$1,200														\$0
P&P Manuals (Existing Properties) \$200		\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200
Office supplies to maintain office operation		\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400
														\$0
														\$0
														\$0
														\$0
Total Office Supplies		\$400	\$200	\$2,600										
2016 Projected		\$294	\$0	\$229	\$205	\$112	\$252	\$200	\$300	\$300	\$200	\$200	\$300	\$2,591

Comments

Abrams' portion of 60% Preston / 40% Abrams split. Increase due to supplies needed to facilitate Capital Improvements

ABRAMS PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7630 Office Equip/Furniture Rental													
													\$0
													\$0
													\$0
													\$0
Copier Lease \$100 Monthly	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200
Copier Toner Service \$450 Quarterly	\$450			\$450			\$450			\$450			\$1,800
Copier Service \$150 Quarterly	\$150			\$150			\$150			\$150			\$600
Total Office Equip/Furniture Rental	\$700	\$100	\$100	\$3,600									
2016 Projected	\$139	\$70	\$111	\$220	\$286	\$527	\$700	\$500	\$100	\$700	\$100	\$100	\$3,552

Comments

Abrams' portion of 60% Preston / 40% Abrams split. YOY increase to account for toner purchases.

Postage/Express Mail	Cost/	Qty/Unit	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7635 Postage/Express Mail															
A/P Invoicing \$0.48 0.38			\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$425
Site Postage			\$25		\$25	\$25	\$200	\$25	\$25		\$25	\$25		\$25	\$400
Federal Express			\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900
															\$0
															\$0
															\$0
															\$0
Total Postage/Express Mail			\$135	\$110	\$135	\$135	\$310	\$135	\$135	\$110	\$135	\$135	\$110	\$135	\$1,725
2016 Projected			\$137	\$244	\$257	\$277	\$159	\$275	\$55	\$55	\$55	\$55	\$55	\$55	\$1,680

Comments

Abrams' portion of 60% Preston / 40% Abrams split.

ABRAMS PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description		Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	
7636	Printing	Cost/													
	A/P Check Re-Order	\$45	\$0	\$0	\$45	\$0	\$0	\$45	\$0	\$0	\$45	\$0	\$0	\$45	\$180
	Copying Costs for Financials	\$0.55	\$107	\$107	\$107	\$107	\$107	\$107	\$107	\$107	\$107	\$107	\$107	\$107	\$1,280
	Business Cards	\$60	\$60						\$60						\$120
	Blue Moon 500 Clicks	\$46													\$0
	Blue Moon 1000 Click	\$76													\$0
	Blue Moon 2500 Click	\$170													\$0
	Blue Moon 5000 Click	\$317													\$0
	Blue Moon (TX Only) Unlimited	\$2													\$0
	Reverse copying cost for financials		(\$107)	(\$107)	(\$107)	(\$107)	(\$107)	(\$107)	(\$107)	(\$107)	(\$107)	(\$107)	(\$107)	(\$107)	(\$1,284)
															\$0
															\$0
															\$0
	Total Printing		(\$0)	\$60	\$45	(\$0)	(\$0)	\$45	(\$0)	\$60	\$45	(\$0)	(\$0)	\$45	\$296
	2016 Projected		\$0	\$0	\$0	\$41	\$0	\$0	(\$0)	(\$0)	\$105	(\$0)	(\$0)	\$105	\$249

Comments

Abrams specific for bank deposit slips; checks; financials.

Description		Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	
7640	Licenses & Subscriptions	Cost/													
	Blue Moon -License	\$0													\$0
	Clement - Labor Law Poster	\$115	\$115												\$115
	Kingsley Survey	\$0.50	\$97	\$0	\$0	\$97	\$0	\$0	\$97	\$0	\$0	\$97	\$0	\$0	\$388
	Kingsley Survey Renewal Fee	\$100	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100
	Business License												\$2,400	\$2,400	
	Reversal of Market Survey													\$0	
														\$0	
														\$0	
														\$0	
	Total Licenses & Subscriptions		\$312	\$0	\$0	\$97	\$0	\$0	\$97	\$0	\$0	\$97	\$0	\$2,400	\$3,003
	2016 Projected		\$199	\$0	\$0	\$176	\$61	\$0	\$197	\$0	\$0	\$97	\$2,400	\$0	\$3,130

Comments

ABRAMS PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7645 Courtesy Patrol													
Courtesy Patrol													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Courtesy Patrol	\$0												
2016 Projected	\$0												

Comments

Does not apply

7650 Training & Education	Cost/	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
Training	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400
Virtual Headsets	\$25													\$0
Hands Free Ear Piece	\$170													\$0
Webcams	\$75													\$0
Travel	Varies													\$0
Management Principles Meeting	\$750									\$1,000				\$1,000
Motivator Meeting	\$100	\$0	\$0	\$100	\$0	\$0	\$100	\$0	\$0	\$100	\$0	\$0	\$100	\$400
Alliance Performance Program	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$180
Percentage Adjustment for 40% payroll spl										(\$600)				(\$600)
Regional Training Event							\$1,500							\$1,500
														\$0
														\$0
Total Training & Education		\$215	\$215	\$315	\$215	\$215	\$1,815	\$215	\$215	\$715	\$215	\$215	\$315	\$4,880
2016 Projected		\$149	\$66	\$66	\$66	\$66	\$1,199	\$80	\$80	\$1,000	\$80	\$80	\$180	\$3,114

Comments

ABRAMS PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7655 Eviction/Legal Fees													
Monthly Retainer	\$470	\$470	\$470	\$470	\$470	\$470	\$470	\$470	\$470	\$470	\$470	\$470	\$5,640
Eviction Attorney		\$1,500						\$1,500					\$3,000
													\$0
													\$0
													\$0
Total Eviction/Legal Fees	\$470	\$1,970	\$470	\$470	\$470	\$470	\$470	\$1,970	\$470	\$470	\$470	\$470	\$8,640
2016 Projected	\$461	\$932	(\$1,340)	\$1,335	\$461	\$1,444	\$650	\$650	\$2,000	\$1,000	\$650	\$650	\$8,893

Comments

7660 Credit Bureau Fees															
Applicant Denials + Cancellations	5	0	0	0	0	0	0	0	0	0	0	0	54		
100% Employee Verification	Yes	\$8	\$92	\$92	\$92	\$84	\$76	\$84	\$76	\$76	\$92	\$84	\$100	\$92	\$1,040
100% Resident Verification	No	\$8	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100% Resident Screening	On-Site Cr	\$26.00	\$299	\$299	\$299	\$273	\$247	\$273	\$247	\$247	\$299	\$273	\$325	\$299	\$3,380
100% E-Signature	Yes	\$2.50	\$59	\$59	\$49	\$44	\$41	\$41	\$44	\$44	\$49	\$49	\$54	\$51	\$583
															\$0
Deduction in app fees		(\$125)	(\$125)	(\$125)	(\$125)	(\$125)	(\$125)	(\$125)	(\$125)	(\$125)	(\$125)	(\$125)	(\$125)	(\$125)	(\$1,500)
															\$0
															\$0
															\$0
Total Credit Bureau Fees		\$325	\$325	\$315	\$276	\$239	\$273	\$242	\$242	\$315	\$281	\$354	\$317	\$3,503	
2016 Projected		\$0	\$563	\$148	\$93	\$377	\$226	\$247	\$247	\$320	\$286	\$359	\$322	\$3,186	

Comments

ABRAMS PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description		Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7665	Bank Charges/Credit Card Fees													
	Existing?													
	Yardi Check Scanning Agreemk \$800 Yes	\$0	\$0	\$0	\$0	\$0	\$0	\$800	\$0	\$0	\$0	\$0	\$0	\$800
	Remote Deposit Solution - Check Scanner \$850													\$0
	Credit Card Transaction Fees													\$0
	Bank Fee - Operating Account Yes \$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400
	Bank Fee - Depository Account Yes \$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800
	Bank Fee - Rehab Account No \$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Bank Fee - Security Deposit Ac Yes \$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900
														\$0
														\$0
														\$0
														\$0
														\$0
	Total Bank Charges/Credit Card Fees	\$425	\$425	\$425	\$425	\$425	\$425	\$1,225	\$425	\$425	\$425	\$425	\$425	\$5,900
	2016 Projected	\$544	\$555	\$625	\$342	\$615	(\$68)	\$1,355	\$600	\$600	\$600	\$600	\$600	\$6,967

Comments

YOY Reduction in Bank Fees

7670 Travel & Entertainment		Cost/	# of People											
	Team Spirit Day / Fun Day \$50 0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Holiday Party / Alliance Region \$350 16.00	\$0	\$0	\$0	\$5,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,600
	Managers Workshop \$990 1.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$990	\$0	\$0	\$0	\$0	\$990
		0	0	0	0	0	0	0	0	0	0	0	0	0
	Mileage Reimbursement \$0.560	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Regional Training Event				(\$5,600)									(\$5,600)
														\$0
														\$0
	Total Travel & Entertainment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$990	\$0	\$0	\$0	\$0	\$990
	2016 Projected	\$64	\$0	\$0	\$0	\$0	\$51	\$0	\$360	\$700	\$0	\$0	\$250	\$1,425

Comments

ABRAMS PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7675 Administrative Other													
Extra Supplies	\$50			\$50			\$50			\$50			\$200
Mileage		\$250			\$250			\$250			\$250		\$1,000
													\$0
													\$0
													\$0
Total Administrative Other	\$50	\$250	\$0	\$50	\$250	\$0	\$50	\$250	\$0	\$50	\$250	\$0	\$1,200
2016 Projected	(\$318)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$318)

Comments

Mileage added for associates utilizing personal vehicles for work use

7680 Charitable Contribution Exp.													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Charitable Contribution Exp.	\$0												
2016 Projected	\$0												

Comments

ABRAMS PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7686 Administrative Uniforms													
Office Associate - Summer Apparel	\$350	\$0	\$0	\$0	\$0	\$0	\$1,050	\$0	\$0	\$0	\$0	\$0	\$1,050
Office Associate - Winter Apparel	\$400	\$1,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,200
Dry cleaning - CA, OR & NV only		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	0	0	0	2	0	0	2	0	0	2	0	0	2
Name Tags (Replacement)	\$25	\$0	\$0	\$50	\$0	\$0	\$50	\$0	\$0	\$50	\$0	\$0	\$50
Split with Preston Park		(\$400)						(\$350)					(\$750)
													\$0
													\$0
Total Administrative Uniforms	\$800	\$0	\$50	\$0	\$0	\$50	\$700	\$0	\$50	\$0	\$0	\$50	\$1,700
2016 Projected	\$0	\$10	\$750	\$110	\$0	\$0	\$0	\$850	\$0	\$25	\$25	\$0	\$1,770

Comments

Computer Expense	# of	Cost/	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7690 Computer Expense															
YARDI Annual Maintenance Fee		\$4,200	\$0	\$0	\$0	\$0	\$0	\$0	\$4,200	\$0	\$0	\$0	\$0	\$0	\$4,200
YARDI Invoice Processing Agre Yes		\$776	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$776	\$0	\$0	\$0	\$776
YARDI Procure to Pay	No	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LRO Rainmaker Set-up Fee		\$2,500													\$0
LRO Rainmaker Monthly Fee	No	\$3.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LRO Rainmaker Auto Comp Up No		\$0.25	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IT Support		\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800
Email Account	5	\$10	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$600
Logmein Rescue		\$35	\$0	\$0	\$0	\$0	\$0	\$0	\$35	\$0	\$0	\$0	\$0	\$0	\$35
Antivirus Software		\$40													\$0
iPad Air 4G		\$690													\$0
Logitech C310 Webcam		\$75													\$0
Single Sign-On	0	\$40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budget Remote Access Licenses		\$290													\$0
Paperless Lease File Storage	No	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
															\$0
IT Service				\$500						\$500					\$1,000
															\$0
															\$0
															\$0
															\$0
															\$0
															\$0
Total Computer Expense			\$200	\$700	\$200	\$200	\$200	\$200	\$4,435	\$700	\$976	\$200	\$200	\$200	\$8,411
2016 Projected			\$160	\$206	\$168	\$587	\$413	\$264	\$4,855	\$180	\$500	\$180	\$180	\$180	\$7,873

Comments

ABRAMS PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
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ABRAMS PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7695 Renter's Insurance													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Renter's Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

7696 Bad Debt Expense													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Bad Debt Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL ADMINISTRATIVE EXPENSE	\$4,807	\$5,130	\$3,030	\$3,543	\$3,184	\$4,488	\$9,244	\$6,037	\$4,206	\$3,548	\$3,099	\$5,432	\$55,748
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ABRAMS PARK
2017 STANDARD BUDGET
PROFESSIONAL SERVICES EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8105 Management Fees													
Include Water Reimbursement in calcul: No													
Monthly Management Fee 2.50%	\$6,495	\$6,491	\$6,475	\$6,549	\$6,570	\$6,576	\$6,610	\$6,645	\$6,657	\$6,694	\$6,737	\$6,721	\$79,220
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Management Fees	\$6,495	\$6,491	\$6,475	\$6,549	\$6,570	\$6,576	\$6,610	\$6,645	\$6,657	\$6,694	\$6,737	\$6,721	\$79,220
2016 Projected	\$6,468	\$6,673	\$6,676	\$6,720	\$6,754	\$6,744	\$6,445	\$6,445	\$6,445	\$6,445	\$6,445	\$6,445	\$78,705

Comments

Fees paid to Alliance for management of the property. Fee based on a percent of total revenue.

8107 Incentive Fees													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Incentive Fees	\$0												
2016 Projected	\$0												

Comments

ABRAMS PARK
2017 STANDARD BUDGET
PROFESSIONAL SERVICES EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8108 Asset Mgt Fees													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Asset Mgt Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

8110 Accounting/Audit Fees													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Accounting/Audit Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

ABRAMS PARK
2017 STANDARD BUDGET
PROFESSIONAL SERVICES EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8115 Partnership Legal Fees													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Partnership Legal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Legal and court fees for partnership business.

8120 Tax Consulting Fess													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Tax Consulting Fess	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Comments

ABRAMS PARK
2017 STANDARD BUDGET
PROFESSIONAL SERVICES EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8121 Tax Filing Fees													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Tax Filing Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

8122 Appraisal Fees													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Appraisal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

ABRAMS PARK
2017 STANDARD BUDGET
PROFESSIONAL SERVICES EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8125 Professional Services - Other													
Remote Energy Audit \$2000-\$3000													\$0
Onsite Energy Audit													\$0
EV Charging Stations \$12,000													\$0
Water Bottle Refill Station No	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease/Addenda Review/Update \$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$100
													\$0
													\$0
													\$0
													\$0
													\$0
Total Professional Services - Other	\$0	\$100	\$0	\$0	\$0	\$0	\$100						
2016 Projected	\$0	\$100	\$0	\$0	\$0	\$0	\$100						

Comments

8130 Apt. Assoc. Dues & Fees													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Apt. Assoc. Dues & Fees	\$0												
2016 Projected	\$0												

Comments

TOTAL PROFESSIONAL SERVICES EXPENSE	\$6,495	\$6,491	\$6,475	\$6,549	\$6,570	\$6,576	\$6,610	\$6,745	\$6,657	\$6,694	\$6,737	\$6,721	\$79,320
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**ABRAMS PARK
2017 STANDARD BUDGET
INSURANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8205 Property & Liability Insurance													
	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$99,600
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Property & Liability Insurance	\$8,300	\$99,600											
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$8,300	\$49,800

Comments

Insurance premiums previously paid for directly by City of Marina. Payments from Abrams Park began in Jan 2016

8210 Casualty Loss													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Casualty Loss	\$0												
2016 Projected	\$0												

Comments

**ABRAMS PARK
2017 STANDARD BUDGET
INSURANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8215 Other Insurance													
Automobile Insurance							\$3,000						\$3,000
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Other Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000	\$0	\$0	\$0	\$0	\$3,000
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000	\$0	\$0	\$0	\$0	\$3,000

Comments

Insurance premiums paid for directly by City of Marina. Costs not included in budget.

TOTAL INSURANCE EXPENSE	\$8,300	\$11,300	\$8,300	\$8,300	\$8,300	\$8,300	\$102,600						
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ABRAMS PARK
2017 STANDARD BUDGET
AD-VALOREM TAXES



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8305 Real Estate Taxes													
													\$0
	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,836	\$3,838	\$46,034
													\$0
													\$0
													\$0
													\$0
													\$0
Total Real Estate Taxes	\$3,836	\$3,838	\$46,034										
2016 Projected	\$3,836	\$46,034											

Comments

Estimated taxes per actuals for previous period

8310 Personal Property Taxes													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Personal Property Taxes	\$0												
2016 Projected	\$0												

Comments

Taxes paid on the value of personal property located at the property.

**ABRAMS PARK
2017 STANDARD BUDGET
AD-VALOREM TAXES**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8315 Taxes Other													
TX Franchise Tax	Monthly	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Taxes Other		\$0											
2016 Projected		\$0											

Comments

8320 Local/City Tax													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Local/City Tax		\$0											
2016 Projected		\$0											

Comments

**ABRAMS PARK
2017 STANDARD BUDGET
AD-VALOREM TAXES**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8325 Police Fee													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Police Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL AD-VALOREM TAXES	\$3,836	\$3,838	\$46,034										
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ABRAMS PARK
2017 STANDARD BUDGET
NON-ROUTINE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8410 Buildings and Structures													
Annual Inspections - Graphite Spray		\$500											\$500
Annual Inspections - Heater Filters/Rangehood Filters		\$2,500											\$2,500
Annual Inspections - Batteries		\$4,400											\$4,400
Annual Inspections - Carbon / Smoke De		\$5,000											\$5,000
Annual Inspections - Garage Door Lubric		\$350											\$350
													\$0
													\$0
													\$0
Total Buildings and Structures	\$0	\$12,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,750
2016 Projected	\$47	\$4,064	\$28,688	\$627	\$0	\$10,048	\$0	\$0	\$2,500	\$0	\$0	\$0	\$45,975

Comments

Includes all supplies for Annual Inspections

8412 Pool													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Pool	\$0												
2016 Projected	\$0												

Comments

ABRAMS PARK
2017 STANDARD BUDGET
NON-ROUTINE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8413 Clubhouse & Fitness Center													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Clubhouse & Fitness Center	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

8415 Furniture & Fixtures													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Furniture & Fixtures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

ABRAMS PARK
2017 STANDARD BUDGET
NON-ROUTINE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8420 Paving & Landscaping													
Tree Trimming for Fire Line Clearance	\$10,000												\$10,000
													\$0
Concrete Grinding		\$16,000											\$16,000
Street Signs	\$2,000												\$2,000
													\$0
													\$0
													\$0
Total Paving & Landscaping	\$12,000	\$16,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28,000
2016 Projected	\$0	\$1,200	\$1,250	\$0	\$2,025	\$525	\$0	\$0	\$5,000	\$0	\$0	\$0	\$10,000

Comments

Annual Trimming Expense and Concrete Grinding throughout property; replace stret signs 3-Stop Signs; 4-Brostrom Dr.; 1- Harvey Ct.; 1- Clark Ct.; 2- Carpenter Ct.

8425 Apartment Interiors													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Apartment Interiors	\$0												
2016 Projected	\$0												

Comments

ABRAMS PARK
2017 STANDARD BUDGET
NON-ROUTINE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8426 Flooring - Carpet													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Flooring - Carpet	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

8427 Flooring - Other													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Flooring - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

**ABRAMS PARK
2017 STANDARD BUDGET
NON-ROUTINE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8428 Appliances													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Appliances	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

8429 Interiors-Other													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Interiors-Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

**ABRAMS PARK
2017 STANDARD BUDGET
NON-ROUTINE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8430 Other Non-Routine													
Extraordinary Maintenance				\$15,000			\$15,000						\$30,000
Windows	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$36,000
Doors	\$300			\$300			\$300			\$300			\$1,200
Washer Valve/Box Upgrades and Senso		\$36,000											\$36,000
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Other Non-Routine	\$3,300	\$39,000	\$3,000	\$3,300	\$18,000	\$3,000	\$3,300	\$18,000	\$3,000	\$3,300	\$3,000	\$3,000	\$103,200
2016 Projected	\$7,672	\$2,539	(\$1,450)	\$24,792	\$32,228	(\$31,645)	\$2,700	\$17,400	\$37,000	\$2,700	\$6,000	\$2,400	\$102,337

Comments

Expenses including major repair work due to unexpected damage found in homes due to leak, fire, flood, etc. Anticipate replacing windos/sliding glass doors in 5 homes not affected by the Capital Window Project proposed. Washer boxes and sensors would be installed in the downstairs 2X1.

8450 Association Land													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Association Land	\$0												
2016 Projected	\$0												

Comments

TOTAL NON-ROUTINE EXPENSE	\$15,300	\$67,750	\$3,000	\$3,300	\$18,000	\$3,000	\$3,300	\$18,000	\$3,000	\$3,300	\$3,000	\$3,000	\$143,950
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**ABRAMS PARK
2017 STANDARD BUDGET
CAPITAL EXPENDITURES**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1410 Building and Structures													
Windows & Sliding Glass Doors										\$375,000			\$375,000
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Building and Structures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$375,000	\$0	\$375,000
2016 Projected	\$0	\$15,462	\$0	\$0	\$2,499	\$3,189	\$0	\$30,000	\$0	\$700,000	\$0	\$0	\$751,150

Comments

Address 1st Half of Community with New Windows and Sliding Glass Doors (Carpenter, Clark, Harvey)

1415 Furniture & Fixtures													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Furniture & Fixtures	\$0												
2016 Projected	\$0												

Comments

**ABRAMS PARK
2017 STANDARD BUDGET
CAPITAL EXPENDITURES**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1416 Autos/Trucks													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Autos/Trucks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$5,900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,900

Comments

1420 Paving & Landscaping													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Paving & Landscaping	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$1,126	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,850	\$19,000	\$0	\$95,000	\$124,976

Comments

ABRAMS PARK
2017 STANDARD BUDGET
CAPITAL EXPENDITURES



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1425 Apartment Interiors													
Dishwasher	\$350	\$350	\$350	\$350	\$350	\$0	\$350	\$350	\$350	\$350	\$0	\$350	\$3,500
Refrigerator	\$650	\$650	\$0	\$650	\$650	\$0	\$650	\$0	\$650	\$650	\$0	\$650	\$5,200
Stove	\$450	\$450	\$450	\$450	\$450	\$450	\$0	\$450	\$450	\$450	\$450	\$0	\$4,500
Microwave	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Garbage Disposal	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200
Ice Maker	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hot Water Heater	\$550	\$550	\$0	\$550	\$550	\$0	\$550	\$550	\$0	\$550	\$550	\$0	\$3,850
Dryer	\$375	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Washer	\$350	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Carpet	\$2,600	\$7,800	\$7,800	\$7,800	\$7,800	\$7,800	\$7,800	\$7,800	\$7,800	\$7,800	\$7,800	\$7,800	\$93,600
Vinyl	\$1,600	\$4,800	\$4,800	\$4,800	\$4,800	\$4,800	\$4,800	\$4,800	\$4,800	\$4,800	\$4,800	\$4,800	\$57,600
Rangehood	\$55		\$55			\$55		\$55			\$55		\$220
Furnace	\$3,600					\$3,600					\$3,600		\$7,200
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Apartment Interiors	\$14,700	\$13,555	\$14,700	\$14,700	\$16,805	\$14,250	\$14,700	\$13,555	\$14,700	\$14,700	\$16,805	\$13,700	\$176,870
2016 Projected	\$15,829	\$1,695	\$33,104	\$4,764	\$813	\$14,965	\$19,755	\$19,755	\$19,755	\$19,755	\$19,755	\$19,755	\$189,700

Comments

Slightly lower interior upgrade costs as fewer long term residents remain in the community that have not had updates in their homes.

ABRAMS PARK
2017 STANDARD BUDGET
CAPITAL EXPENDITURES



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1426 Carpet/Plank - Rehab													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Carpet/Plank - Rehab	\$0												
2016 Projected	\$0												

Comments

1427 Appliance - Rehab													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Appliance - Rehab	\$0												
2016 Projected	\$0												

Comments

ABRAMS PARK
2017 STANDARD BUDGET
CAPITAL EXPENDITURES



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1428 Computers & Related Equipment													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Computers & Related Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$1,355	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,355

Comments

1430 Other Capital													
													\$0
										\$22,500			\$22,500
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Other Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,500	\$0	\$22,500
2016 Projected	\$0	\$680	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000	\$0	\$0	\$50,680

Comments

Capital Managment Fee for Window/Sliding Door project

ABRAMS PARK
2017 STANDARD BUDGET
CAPITAL EXPENDITURES



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1432 Other Capital, Value Add													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Other Capital, Value Add	\$0												
2016 Projected	\$0												

Comments

TOTAL CAPITAL EXPENDITURES	\$14,700	\$13,555	\$14,700	\$14,700	\$16,805	\$14,250	\$14,700	\$13,555	\$14,700	\$14,700	\$414,305	\$13,700	\$574,370
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ABRAMS PARK
2017 STANDARD BUDGET
OTHER CASH FLOW



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
2070 Mortgage Note Payable													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Mortgage Note Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
2106 Construction Loan													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Construction Loan	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
2205 Mortgage Principal													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Mortgage Principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

ABRAMS PARK
2017 STANDARD BUDGET
OTHER CASH FLOW



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
2210 Long-Term Notes Payable													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Long-Term Notes Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

2215 Note Payable Principle Payment													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Note Payable Principle Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL MORTGAGE PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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ABRAMS PARK
2017 STANDARD BUDGET
OTHER CASH FLOW



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1335 Tax Escrow													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Tax Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL TAX ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1340 Insurance Escrow													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Insurance Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL INSURANCE ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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**ABRAMS PARK
2017 STANDARD BUDGET
OTHER CASH FLOW**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1341 Interest Escrow													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Interest Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL INTEREST ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1343 Mortgage Insurance Prem Reserve													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Mortgage Insurance Prem Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL MORTGAGE INSURANCE PREM RESERV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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ABRAMS PARK
2017 STANDARD BUDGET
OTHER CASH FLOW



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1345 Replacement Reserve Impound													\$0
	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$38,332	\$459,984
												\$5	\$5
													\$0
													\$0
Total Replacement Reserve Impound	\$38,332	\$38,337	\$459,989										
2016 Projected	\$35,854	\$101,263	\$495,657										

Comments

Replacement Reserve balance as of January 31, 2016 is \$1,6000,000. A total of \$xxxxx could be withheld per home.

TOTAL REPLACEMENT RESERVE IMPOUND	\$38,332	\$38,337	\$459,989										
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Replacement Reserve Reimbursement													
													\$0
													\$0
	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$47,864)	(\$574,368)
												(\$2)	(\$2)
													\$0
													\$0
Total Replacement Reserve Reimbursement	(\$47,864)	(\$47,864)	(\$47,866)	(\$574,370)									
2016 Projected	(\$16,955)	(\$17,837)	(\$39,004)	(\$4,764)	(\$4,667)	(\$18,154)	(\$19,755)	(\$49,755)	(\$29,605)	(\$788,755)	(\$99,755)	(\$34,755)	(\$1,123,761)

Comments

TOTAL REPLACEMENT RESERVE REIMBURSEMENT	(\$47,864)	(\$47,866)	(\$574,370)										
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ABRAMS PARK
2017 STANDARD BUDGET
OTHER CASH FLOW



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1501 WIP													
													\$0
													\$0
													\$0
													\$0
													\$0
Total WIP	\$0												
2016 Projected	\$0												

Comments

ABRAMS PARK
2017 STANDARD BUDGET
OTHER CASH FLOW



Description	2016			2016			2017			2017			2017 Total
	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	
1502 WIP - Contra Operating													
													\$0
													\$0
													\$0
													\$0
													\$0
Total WIP - Contra Operating	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Description	2016			2016			2017			2017			2017 Total
	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	
1510 WIP - Redev Hard Cost													
													\$0
													\$0
													\$0
													\$0
													\$0
Total WIP - Redev Hard Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Description	2016			2016			2017			2017			2017 Total
	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	
1520 WIP - Redev Soft Costs													
													\$0
													\$0
													\$0
													\$0
													\$0
Total WIP - Redev Soft Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

**ABRAMS PARK
2017 STANDARD BUDGET
OTHER CASH FLOW**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1530 WIP - Redev Other													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total WIP - Redev Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL WIP - REDEV OTHER	\$0												
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3010 Owner Distributions													
													\$0
City of Marina - Standard Distribution	\$125,185	\$125,185	\$125,185	\$125,185	\$125,185	\$125,185	\$125,185	\$125,185	\$125,185	\$125,185	\$125,185	\$125,185	\$1,502,220
													\$0
Additional Distribution for Asst. City Manager	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,916	\$2,916	\$2,916	\$2,916	\$35,000
													\$0
													\$0
Total Owner Distributions	\$128,102	\$128,101	\$128,101	\$128,101	\$128,101	\$1,537,220							
2016 Projected	\$125,185	\$1,502,220											

Comments

Additional \$35,000 allocated annually to fund Assistant City Manager position

TOTAL OWNER DISTRIBUTIONS	\$128,102	\$128,101	\$128,101	\$128,101	\$128,101	\$1,537,220								
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ABRAMS PARK
2017 STANDARD BUDGET
OTHER CASH FLOW



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
Depreciaton and Amortization													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Depreciaton and Amortization	\$0												
2016 Projected	\$0												

Comments

TOTAL DEPRECIATON AND AMORTIZATION	\$0												
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Project	Detail	2016/2017
Patios/Decks	Safety Upgrades	
Windows / Sliding Glass Doors	*Replace Windows/Sliding Doors	\$ 375,000
Paving/Sidewalks	Asphalt repair, seal coat	
	Concrete Repairs	
General site improvements	Playground replacement/removal	
	Landscape and irrigation	
	Fence repairs / slat replacement	
	Fire Tape Garages	
Roof	Repairs/*Replacement	\$ 30,000
Exterior Paint	Full Community Paint	
Exterior Lighting	Additional Pathway Lighting	
Maintenance Vehicle	Purchase New	
Computers	Purchase New	
Exterior Unit Doors	Steel Front/Back Doors	
Construction Management Fee	6% Fee on Construction Projects (See * for applicable items)	\$ 22,500
Carpet	replacement (assume 5 year life) Represents 40 homes	\$ 80,960
Vinyl	replacement (assume 10 year life) Represents 40 homes	\$ 44,800
Refrigerators	replacement (assume 15 year life) Represents 8 units	\$ 13,800
Dishwasher	replacement (assume 10 year life) Represents 20 units	\$ 7,360
Range/Rangehood	replacement (assume 15 year life) Represents 24 units	\$ 13,000
Disposal	replacement (assume 5 year life) Represents 12 units	\$ 1,800
HVAC Furnace	replacement (assume 20 year life) Represents 4 units	\$ 10,000
Water Heaters	replacement (assume 15 year life) Represents 8 units	\$ 10,800
Total Capital Expenses 2016/2017		\$ 610,020
Anticipated Capital Replacement Reserve Fund Balance 7/1/16		\$ 675,000
Capital Replacement Reserve Fund Balance after 2016/2017 Expenses		\$ 64,980
Annual Addition to Capital Replacement Reserve Fund with Targeted 3.0% increase		\$ 459,988
Capital Replacement Reserve Fund Balance on 6/30/17		\$ 524,968

ABRAMS PARK - REVISED PHYSICAL NEEDS ASSESSMENT (Look Forward - Alliance Residential Recommendation)

7/15/2016

Project	Detail	Committed/Completed					
		2015/2016	2016 - 2017	2017 - 2018	2018 - 2019	2019 - 2020	2020 - 2021
Patios/Decks	*Safety Upgrades	\$ 750,000					
Windows / Sliding Glass Doors	*Replace Windows/Sliding Doors		\$ 375,000	\$ 375,000			
Paving/Sidewalks	Asphalt repair, seal coat	\$ 80,000					
	Concrete Repairs						
General site improvements	Playground replacement/removal	\$ 10,000					
	Landscape and irrigation	\$ 20,000					
	Fence repairs / slat replacement						
	Fire Tape Garages						
Roof	Repairs/*Replacement	\$ 30,000	\$ 30,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 45,000
Exterior Paint	Full Community Paint						
Exterior Lighting	Additional Pathway Lighting						
Maintenance Vehicle	Purchase New	\$ 5,900					
Computers	Purchase New	\$ 1,500					
Exterior Unit Doors	Steel Front/Back Doors						
Construction Management Fee	6% Fee on Construction Projects (see * for applicable items)	\$ 45,000	\$ 22,500	\$ 22,500	\$ -		
Carpet	replacement (assume 5 year life) Represents 40 homes	\$ 101,200	\$ 80,960	\$ 80,960	\$ 80,960	\$ 80,960	\$ 80,960
Vinyl	replacement (assume 10 year life) Represents 40 homes	\$ 56,000	\$ 44,800	\$ 44,800	\$ 44,800	\$ 44,800	\$ 44,800
Refrigerators	replacement (assume 15 year life) Represents 8 units	\$ 4,800	\$ 13,800	\$ 13,800	\$ 13,800	\$ 13,800	\$ 13,800
Dishwasher	replacement (assume 10 year life) Represents 20 units	\$ 6,400	\$ 7,360	\$ 7,360	\$ 7,360	\$ 7,360	\$ 7,360
Range/Rangehood	replacement (assume 15 year life) Represents 24 units	\$ 6,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000
Disposal	replacement (assume 5 year life) Represents 12 units	\$ 900	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800
HVAC Furnace	replacement (assume 20 year life) Represents 4 units	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Water Heaters	replacement (assume 15 year life) Represents 8 units	\$ 4,400	\$ 10,800	\$ 10,800	\$ 10,800	\$ 10,800	\$ 10,800
Capital Expenses (uninflated)		\$ 1,132,100	\$ 610,020	\$ 620,020	\$ 222,520	\$ 222,520	\$ 227,520
Inflation Factor		0.00%	0.00%	2.50%	2.50%	2.50%	2.50%
Capital Expenses (Inflated)		\$ 1,132,100	\$ 610,020	\$ 635,521	\$ 228,083	\$ 228,083	\$ 233,208
Total Projected Replacement Reserve Funds			\$ 459,988	\$ 459,988	\$ 459,988	\$ 459,988	\$ 459,988
Replacement Reserve Fund Balance on 2/1/16		\$ 1,500,000					
Remainder of Projected Replacement Reserve Additions 2/1/16-6/30/16		\$ 175,000					
Remainder of Projected Capital Expenses 2/1/16-6/30/16		\$ 1,000,000					
Anticipated Replacement Reserve Fund Balance 7/1/16		\$ 675,000					
\$/Unit/Year (Average)							
Replacement Reserve Capability		\$ 459,988	\$ 2,371.07				
Physical Needs Over the Term:		\$ 1,934,915	\$ 1,662.30				
Holdbacks and Reserve Summary with Proposed Rental Increase							
Replacement Reserve Fund AFTER Annual Addition, BEFORE Annual Expenses			\$ 1,134,988	\$ 984,955	\$ 809,422	\$ 1,041,327	\$ 1,273,231
Replacement Reserve Fund AFTER Annual Addition, AFTER Annual Expenses			\$ 524,968	\$ 349,435	\$ 581,339	\$ 813,244	\$ 1,040,023

Abrams Park
2017 STANDARD BUDGET
CONSOLIDATION & SIGN-OFF

Physical Occupancy 98.35% 98.75%
Economic Occupancy 96.32% 96.61%

DESCRIPTION	2017 Total	2016 Projected	Variance	Variance %	2016 Adopted Budget	Variance 2016 to 2017	Variance %
Gross Market Potential	\$3,246,775	\$3,162,037	\$84,738	2.61%	\$3,109,349	\$137,426	4.42%
Market Gain/Loss to Lease	(\$41,218)	(\$33,258)	(\$7,960)	-19.31%	(\$36,446)	(\$4,772)	13.09%
Affordable Housing	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
Non-Revenue Apartments	(\$39,145)	(\$33,636)	(\$5,509)	-14.07%	(\$36,383)	(\$2,762)	7.59%
Rental Concessions	\$0	(\$599)	\$599	100.00%	\$0	\$0	0.00%
Delinquent Rent	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
Vacancy Loss	(\$40,225)	(\$39,336)	(\$889)	2.21%	(\$44,689)	\$4,464	-9.99%
Prepaid/Previous Paid Rent	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
Other Months' Rent/Delinquency Recovery	\$0	\$0	\$0	100.00%	\$0	\$0	0.00%
Other Months' Rent/Del. Recov. Aff. Housing	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
Bad Debt Expense	\$0	\$0	\$0	100.00%	\$0	\$0	0.00%
Other Resident Income	\$41,005	\$40,872	\$133	0.32%	\$49,122	(\$8,117)	-16.52%
Miscellaneous Income	\$600	\$2,617	(\$2,017)	-336.17%	\$1,710	(\$1,110)	-64.91%
Corp Apartment Income	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
Retail Income	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
TOTAL INCOME	\$3,167,792	\$3,098,697	\$69,095	2.18%	\$3,042,663	\$125,129	4.11%
PAYROLL	\$386,111	\$370,239	\$15,872	4.11%	\$388,680	(\$2,569)	-0.66%
LANDSCAPING	\$46,480	\$46,789	(\$309)	-0.66%	\$48,000	(\$1,520)	-3.17%
UTILITIES	\$89,490	\$79,490	\$10,000	11.17%	\$107,940	(\$18,450)	-17.09%
REDECORATING	\$111,287	\$110,551	\$736	0.66%	\$113,754	(\$2,467)	-2.17%
MAINTENANCE	\$95,311	\$90,818	\$4,493	4.71%	\$95,345	(\$34)	-0.04%
MARKETING	\$10,252	\$9,619	\$633	6.17%	\$9,998	\$254	2.54%
ADMINISTRATIVE	\$55,748	\$53,364	\$2,384	4.28%	\$57,470	(\$1,722)	-3.00%
RETAIL EXPENSE	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
PROFESSIONAL SERVICES	\$79,320	\$78,805	\$515	0.65%	\$76,167	\$3,153	4.14%
INSURANCE	\$102,600	\$52,800	\$49,800	48.54%	\$3,000	\$99,600	3320.00%
AD-VALOREM TAXES	\$46,034	\$46,034	\$0	0.00%	\$45,600	\$434	0.95%
NON ROUTINE MAINTENANCE	\$143,950	\$158,312	(\$14,362)	-9.98%	\$160,250	(\$16,300)	-10.17%
TOTAL OPERATING EXP	\$1,166,583	\$1,096,821	\$69,762	5.98%	\$1,106,204	\$60,379	5.46%
NET OPERATING INCOME	\$2,001,209	\$2,001,876	(\$667)	-0.03%	\$1,936,459	\$64,750	3.34%
DEBT SERVICE	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
DEPRECIATION	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
AMORTIZATION	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
PARTNERSHIP	\$4,000	\$4,000	\$0	0.00%	\$4,000	\$0	0.00%
EXTRAORDINARY COST	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
NET INCOME	\$1,997,209	\$1,997,876	(\$667)	-0.03%	\$1,932,459	\$64,750	3.35%
CAPITAL EXPENDITURES	\$574,370	\$1,123,761	(\$549,391)	-95.65%	\$1,235,580	(\$661,210)	-53.51%
MORTGAGE PRINCIPAL	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
TAX ESCROW	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
INSURANCE ESCROW	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
INTEREST ESCROW	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
MORTGAGE INSURANCE PREM RESERVE	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
REPLACEMENT RESERVE	\$459,989	\$495,657	(\$35,668)	-7.75%	\$430,241	\$29,748	6.91%
REPLACEMENT RESERVE REIMBURSEMENT	(\$574,370)	(\$1,123,761)	\$549,391	-95.65%	(\$1,235,580)	\$661,210	-53.51%
WIP	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
OWNER DISTRIBUTIONS	\$1,537,220	\$1,502,220	\$35,000	0.00%	\$1,502,220	\$35,000	2.33%
DEPRECIATION AND AMORTIZATION	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
NET CASH FLOW	\$0	(\$1)	\$1	0.00%	(\$2)	\$2	0.00%



July 15, 2016

Item No. **11b**

Honorable Mayor and Members
Marina City Council

City Council Meeting of the
of July 19, 2016

Chair and Board Members of
Abrams B Non-Profit Corporation

Corporation Board Meeting
of July 19, 2016

CITY COUNCIL AND PRESTON PARK SUSTAINABLE COMMUNITY NON-PROFIT CORPORATION BOARD CONSIDER ADOPTING RESOLUTION NO. 2016-, AND 2016- (PPSC-NPC), APPROVING PRESTON PARK HOUSING AREA BUDGET FOR FY 2016-17 AND AUTHORIZING FINANCE DIRECTOR TO MAKE APPROPRIATE ACCOUNTING AND BUDGETARY ENTRIES

REQUEST:

It is requested that the City Council and Corporation Board consider:

1. Adopting Resolution No. 2016- and Resolution No. 2016- (PPSC-NPC), approving the Preston Park Sustainable Community Non-Profit Corporation Preston Park Housing Area Budget for FY 2016-17, and;
2. Authorizing Finance Director to make appropriate accounting and budgetary entries.

ANALYSIS:

City staff, Mayor Pro tem O'Connell, Councilmember Morton, and HOA President Paul Pelot have met several times with Alliance Management staff over the past several months in preparation of this budget.

City staff has reviewed the Alliance Management Budget Memorandum and the attached budget for Preston Park (**EXHIBIT A**) for FY 2016/17 and recommends approval of the proposed budget and the indicated rent increase.

The proposed 3% increase is based on the rent formula adopted by the City Council on June 2, 2010 which provides annual increase in market rents for in-place residents shall be capped at the lesser of three percent (3%) or the Department of Labor's Consumer Price Index for San Francisco-Oakland-San Jose, All urban Consumers average percentage for the previous year (February to February).

The City's owner distribution is proposed to increase by \$35,000 from \$1,811,200 to \$1,816,200 to cover city staff support for Preston Park which includes assistance with the affordable housing program, developing a long term capital improvement program, and help with developing ideas for potential development and expansion of the property.

FISCAL IMPACT:

Should the City Council and Corporation Board elect to approve this request for the FY 2016-2017 Budget, the owner distribution as proposed will be \$1,816,220.

CONCLUSION:

This request is submitted for City Council and PPSC-NPC Corporation Board consideration and possible action.

Respectfully submitted,

Layne Long
City Manager
City of Marina

RESOLUTION NO. 2016-
RESOLUTION NO. 2016- (PPSC-NPC)

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARINA
AND THE PRESTON PARK SUSTAINABLE COMMUNITY NON-PROFIT CORPORATION
APPROVING PRESTON PARK HOUSING AREA BUDGET FOR FY 2016-17 AND
AUTHORIZING FINANCE DIRECTOR TO MAKE APPROPRIATE ACCOUNTING AND
BUDGETARY ENTRIES

WHEREAS, Alliance Communities Inc. is under contract as the management agent of Preston Park Sustainable Community Housing and they submitted a draft FY 2016/17 budget on June 30, 2016, and;

WHEREAS, City staff, Mayor Pro tem O'Connell, Councilmember Morton, and HOA President Paul Pelot have met several times with Alliance Management staff over the past several months in preparation of this budget. City staff has reviewed the Alliance Management Budget Memorandum and the attached budget for Preston Park (EXHIBIT A) for FY 2016/17 and recommends approval of the proposed budget and the indicated rent increase, and;

WHEREAS, the staff of Alliance Communities Inc. and the City of Marina have worked collectively on preparing a budget to be presented to the City Council and Board of Preston Park Sustainable Community Non-Profit Corporation, and;

WHEREAS, the proposed 3% increase is based on the rent formula adopted by the City Council on June 2, 2010 which provides annual increase in market rents for in-place residents shall be capped at the lesser of three percent (3%) or the Department of Labor's Consumer Price Index for San Francisco-Oakland-San Jose, All urban Consumers average percentage for the previous year (February to February).

WHEREAS, Alliance Communities Inc. submitted a budget letter describing highlights of the proposed Preston Park Housing Area FY 2016-17 Budget and accompanied by updated proposed budgets, and;

WHEREAS, on July 19, 2016 the City Council of Marina and the Board of the Preston Park Sustainable Community Non-Profit Corporation reviewed and considered the proposed budgets, and;

WHEREAS, anticipated Owner revenues for Owner Distributions for FY 2016-17 will be approximately \$1,816,220, and;

WHEREAS, the rental revenues are used to provide funds for debt service payments on the 2016 Preston Park property purchase.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Marina and the Corporation Board of the Preston Park Sustainable Community Non-Profit Corporation do hereby:

1. Approve the Preston Park Housing Area Budget for FY 2016-17, and;
2. Authorize the Finance Director to make appropriate accounting and budgetary entries

Resolution No. 2016-
Resolution No. 2016- (PPSC-NPC)
Page Two

PASSED AND ADOPTED, by the City Council of the City of Marina and the Corporation Board of the Preston Park Sustainable Community Non-Profit Corporation at a regular meeting duly held on the 19th day of July, 2016, by the following vote:

AYES: COUNCIL MEMBERS:
NOES: COUNCIL MEMBERS:
ABSENT: COUNCIL MEMBERS:
ABSTAIN: COUNCIL MEMBERS:

Bruce C. Delgado, Mayor

ATTEST:

Anita Sharp, Deputy City Clerk

July 15, 2016

Mr. Layne Long
City Manager
City of Marina
211 Hillcrest Avenue
Marina, California 93933

Re: Preston Park FY 2016/17 Proposed Budget

Dear Mr. Long:

It has been a pleasure to continue to work with residents and the City of Marina over the last year. With the combination of wonderful residents and effective staff, a number of positive changes have been seen in Preston Park:

- 1) **Exterior Building Upgrades:** Over the past year, the property has had all the Windows and Front and Back Doors replaced. Additionally, Moisture Remediation was performed at 342 locations, repairing a building design flaw. The affected areas of the exterior of the buildings were repainted to match existing colors.
- 2) **Tree Trimming:** Bids have been received for tree trimming throughout the community, and should begin in May.
- 3) **Units of Long Term Residents:** Several long-term residents have seen upgrades in their flooring, paint, and appliances with little intrusion or inconvenience. These services are extended to long-term residents upon notification or inspection indicating replacement is necessary.
- 4) **Green Initiatives:** The community continues to implement water and energy saving programs inspired by Alliance's own Focus Green Initiative. Devices designated as water or energy saving are purchased and installed as replacement fixtures as needed. PG&E has been working with residents in the Below Market and Section 8 programs to weatherize their homes at no cost to the resident or the community.

Alliance looks to continue to provide the residents at Preston Park a comfortable and quality living experience. Continued capital improvements throughout the community will allow this property to remain a desirable neighborhood for renters, as well as a continued source of affordable housing for the general populace of Marina.

Revenues

The primary source of revenue is rents, Section 8 voucher payments from the Housing Authority of the County of Monterey, and associated charges to residents such as late fees.

At a regular meeting on the 2nd of June, 2010, the City Council of the City of Marina adopted a rent formula stating that the annual increase in market rents for in-place residents shall be capped at the lesser of three percent (3%) or the Department of Labor's Consumer Price Index for San Francisco-Oakland-San Jose, All Items, for All Urban Consumers (referred to as CPI-U) Average percentage for the previous year (February to February) to be applied to the next fiscal year, provided that the increased rent for in-place tenants does not exceed the market rent charged to move-in residents.

Budget Option 1 - Targeted Rental Increase applies the allowable 3.0% Rental Increase to in-place residents who are currently under the Fair Market Rental rate as published by MCHA. A reduced Rental Increase amount proportionate to their current rent would be applied to households that may not qualify for the standard 3% Rental Increase.

In-Place Market Rate Rents for Targeted Units			
Unit Size	Current Rent Range FY15/16	Proposed FY16/17 Rent	Change 9/1/16
Section 8 - Two BR	\$1,054 - \$1,227	\$1,086 - \$1,264	\$32 - \$37
Two Bedroom	\$1,203 - \$1,208	\$1,239 - \$1,244	\$36 - \$36
Section 8 - Three BR	\$1,457 - \$1,599	\$1,501 - \$1,647	\$44 - \$48
Three Bedroom	\$1,508 - \$1,836	\$1,553 - \$1,891	\$45 - \$55

This Budget Option also applies an increase to Below Market Households as calculated using published information from the County of Monterey and Housing Authority (see new rates under Affordable Rents below). As shown in **Attachment A**, the proposed Budget results in a 2.01% increase in Total Income (\$125,321).

Current Market Rent Conditions

The market rent for new move-ins is calculated by comparable market rent levels in the competitive market throughout the year. Additionally, the comparables as outlined in the attached Market Survey dated 4.1.16 (**Attachment B**) are smaller in square footage than units at Preston Park, and many do not offer the same features including full-size washer/dryer connections, gated back yard with patio, attached garage, storage space, dogs and cats accepted with pet deposit (Breed restrictions apply, max 2 animals per home).

Per the approved rent formula in 2010, the market rents for new move-ins are fluid throughout the year and change according to market conditions. Should a rental increase be approved, market rents for incoming residents would be as follows:

Unit Size	Current Rent Range for Incoming Market Rate Residents
Two Bedroom	\$1,700 - \$1,825
Upgraded/Remodeled - Two BR	\$1,800 - \$2,350*
Three Bedroom	\$2,100 - \$2,125
Upgraded/Remodeled - Three BR	\$2,350 - \$2,375*

* Note: Twelve 2-Bedroom homes and three 3-Bedroom home have additional features that warrant higher than average rental rates.

Fair Market Rents (FMR) for Monterey County on a County-wide basis as published in January 2016 by the Monterey County Housing Authority (MCHA) are as follows:

Unit Bedroom Size	Fair Market Rent	Utility Allowance	Adjusted Rental Amount
Two Bedroom	\$1,399	\$129.13	\$1,269.87
Three Bedroom	\$2,039	\$129.13	\$1,909.87

A number of in-place market renters in Preston Park homes are leasing below the MCHA Fair Market Rent. The Fair Market Rates above include allowance for Utilities, which are currently paid directly by Preston Park residents in addition to their monthly rental amount. The two bedroom average in-place market rent at Preston Park is \$1,462 (effectively \$1,591.13), while the average three bedroom units at Preston Park rent at \$1,834 (effectively \$1,963.13). Additionally, homes in Preston Park offer unique amenities and space as compared to the general marketplace.

Affordable Rents

Affordable rental rates are derived from median income schedules published by governmental agencies. Rental rates at Preston Park are based upon 50% and 60% of the median income for Monterey County. The U.S. Department of Housing and Urban Development calculates the maximum household income by family size in Monterey County, generally once a year. As of the date of this memo the rental rates are based upon families at 50% and 60% of the Monterey County median income for 2016. A rental increase is proposed per calculations using published information from the County of Monterey and Housing Authority (**Attachment C**).

In-Place Affordable Rate Rents			
Unit Size	Current Rent Range FY15/16	Proposed FY16/17 Rent	Change 9/1/16
Two Bedroom VL - L	\$677 - \$832	\$711 - \$883	\$34 - \$51
Three Bedroom VL - L	\$756 - \$928	\$818 - \$1,016	\$62 - \$88

Maximum Household Income Limits for 2016 as published in March 2016.

Income Category	Two Person	Three Person	Four Person	Five Person	Six Person	Seven Person	Eight Person
50% VL	\$30,450	\$34,250	\$38,050	\$41,100	\$44,150	\$47,200	\$50,250
60% L	\$36,540	\$41,100	\$45,660	\$49,320	\$52,980	\$56,640	\$60,300

Expenses

Expenses as outlined in **Attachment D** include Operating Expense projections and variances from the FY 2015/16 budget. Operating expenses typically include expenditures for routine maintenance of the property, redecorating expenses as they apply to unit turns, and expenditures relating to the daily operations of the Leasing Office. Non-Routine expenses are included as they

pertain directly to the daily function of the community, however are not typically able to be forecasted (i.e. large plumbing leaks requiring vendor service, unit specific rehabilitation projects). Annual Inspection materials are included with the Non-Routine expenses as they are a one-time yearly expense. Overall, total operating expenses proposed for FY 2016/17 are 6.45% higher than the estimated actual expenses for FY 2015/16 (\$105,061). Alliance seeks to maximize cost savings, e.g. lower utilities expenses through installation of water/energy saving devices, while contending with inescapable cost increases such as repairs and upkeep for maintenance vehicles.

Owner Distributions

The proposed budget adjusts the previously adopted Owner Distributions (\$3,487,848) upwards by \$35,000 annually to fund the newly created Assistant City Manager position. The portion of distributions that previously would have been distributed to the Fort Ord Reuse Authority will be deposited into a trust account for the Preston Park Sustainable Community Non Profit Corporation.

Capital Expenses

Expenses categorized as Capital Expenses directly impact the long term value of the community, including roof replacements, exterior painting, large-scale landscaping improvements, and interior upgrades including appliances and carpeting/vinyl. Note that amounts labeled for interior upgrades in future budget years are placeholders and are anticipated to change based on Annual Inspection findings.

Recommended capital projects managed at the site level include:

- 1) Dry Rot Repairs - \$70,000
- 2) ADA/Leasing Office Upgrades - \$85,000
- 3) Playground Equipment - \$100,000

Capital Reserves Fund

Adoption of the proposed Budget – Targeted Increase (**Attachment E**) will result in a maximum contribution of \$3,081.20 per unit during this fiscal year. Please note the replacement reserve only conceptualizes typical replacements. It does not contemplate or allow for unknown expenses which are typical, particularly as a building continues to age.

In reviewing the physical needs of the property, and in conjunction with recommendations from the City of Marina Building Department, Alliance recommends the maximum reserve withholding per unit per year going forward. This withholding would ensure that the asset holds adequate reserves to perform necessary replacements and repairs to protect the useful life of the buildings (**Attachment F**).

Modification of Below Market Rental Program – Rental revenue would be increased if the property modified the existing Regulatory Agreement to include an 80% Income category. This modification would also reduce turnover costs as the ability to retain residents in the same unit at the higher (80%) Below Market Rate would re-capture a set of households who would otherwise leave the community as they exceed the lower income categories. Policy and practices will be developed to implement this change so as to balance the number of units between income

categories, and to reasonably maintain that balance in accordance with appropriate law, ordinances, and agreements.

The current Regulatory Agreement supports the following rental schedule:

Current Regulatory Agreement			
Unit Size	Income Range	Target Number	Rental Rate
2 BR, 1 BA or 1.5 BA	50%	13	\$677
2 BR, 1 BA or 1.5 BA	60%	21	\$832
3 BR, 2.5 BA	50%	6	\$756
3 BR, 2.5 BA	60%	11	\$928

Rental rates for the 80% Income Category would be:

Unit Size	Income Range	Rental Rate
2 BR, 1 BA or 1.5 BA	80%	\$1,226
3 BR, 2.5 BA	80%	\$1,413

We will continue to look for new ways to improve our services over the coming year and remain committed to meeting the objectives set by the City of Marina.

Please feel free to contact me at (831) 233-0999 should you have additional questions or concerns. City Council approval of the final budget prior to July 31, 2016, would be helpful if any change in rents or the Below Market Program were to take place on October 1, 2016.

Regards,

Corey Williams
General Manager

Cc: Brad Cribbins, Chief Financial Officer, Alliance Communities, Inc.
Annette Thurman, Senior Vice President of Operations, Alliance Communities, Inc.
Doug Leventon, Vice President of Operations, Alliance Communities, Inc.

Attachments:

- A. FY 2016/17 Budget Revenue Summary
- B. Market Survey
- C. BMR Rent Calculation Documentation
- D. FY 2016/17 Budget Highlights of Operating Expenses
- E. Budget Document - Targeted Rental Increase
- F. Capital Improvement Plan/Reserve Withholding

ATTACHMENT 10
MARKET SURVEY

Preston Park

Market Survey Date: April 1, 2016

COMMUNITY DESCRIPTION					
Subject Property:	Preston Park	Number of Units:	354	Status:	Active
Address:	682 Wahl Ct.	Construction Type:	Garden	Year Built:	1987
City/State/Zip:	Marina, CA. 93933	Property Type:	Conventional	Year Renovated:	
Website:	www.liveatprestonpark.com	Property Class:	B	Lease Start Date:	
Telephone:	831-384-0119	Occupancy / Leased %:	98.3% 100.0%	Opening Date:	
Owner:	City of Marina	Rent Optimizer (Y/N):	No	Stabilization:	
Management:	Alliance Residential	Type of Rent Optimizer:		Last Sale Date:	9/15/2015

FEES, DEPOSITS, & LEASE TERMS			COMMUNITY RATINGS		UTILITIES		FEE			
Application Fee:	\$45		Location:	B	Gas:	Resident				
Administrative Fee:	\$0		Visibility:	C	Electricity:	Resident				
Amenity Fee:	\$0		Curb Appeal:	B	Common Area Electric:	Community				
Security Deposit (Refundable):	Equal to one month		Condition:	B	Water / Sewer:	Resident/Metered				
Security Deposit (Non-Refundable):	N/A		Clubhouse:	B	Trash:	Resident				
Pet Deposit (Refundable):	\$250 covers up to		Fitness Center:		Valet Trash:	No				
Pet Deposit (Non-Refundable):	N/A		Pool:		Pest Control:	Community				
Pet Rent:	\$25 per pet per mo		Overall Property Amenities:	B	Bulk Cable/Internet Package:	No				
Locator Fee:			Interiors:	C	Fiber-Optic Available:					
Min. / Max. Lease Term Offered:	MTM and 6 month				APPLIANCES					
Short Term Premium / MTM Fee:	\$150	\$150			Heater:	Gas	Range:	Gas	Water Heater:	Gas

COMMENTS	
Concessions:	No concessions. Community is partially Below Market Rent and Section 8.
Property Narrative:	All units have an attached garage, in-home laundry room, and gated backyard. \$25 fee for end units. Stucco & Siding Project completed 9/15. Window/exterior door replacements completed 5/15. Water Conservation Project completed 1/15. New roofs installed/replaced 6/14.

PARKING		MO. FEE:	COMMUNITY AMENITIES		UNIT AMENITIES	
Attached Garage:	Yes		A/C Corridors	No	Accent Walls	No
Detached Garage:	No		BBQ Grills	No	Appliance Color	White
Carport:	No		Bike Share	No	Energy Star	Yes
Parking Structure:	No		Bike Storage	No	Ceiling Fan(s)	No
Reserved Space:	No		Billiards	No	Ceiling Heights:	
Tandem Parking:	No		Business Center	Yes	First Floor	
SECURITY			CARES Program	No	Mid Floors	
Access Gates:	No		Coffee Bar / Internet Café	No	Top Floor	
Gate Attendant:	No		Concierge	No	Color Scheme Options	
Courtesy Officer:	No		Conference Room	Yes	Countertops:	Laminate
Security System:	No		Dog Park / Dog Run	No	Tile Backsplash	No
FITNESS			Electric Car Charging Station	No	Computer Desk	No
Fitness Center:	No		Elevator(s)	No	Crown Molding	No
Pilates/Yoga/Spinning Area:	No		Golf Simulator / Putting Green	No	Double Sink Vanity	No
Instructor Led Classes:	No		Lake	No	Fireplace	No
TECHNOLOGY			Laundry Room	No	Flooring:	
Technology Package:	No		LEED Certified	No	Living	Carpet
Bluetooth Speakers:	No		Massage Room	No	Bedroom(s)	Carpet
Keyless Entry:	No		Media Room	No	Wet Areas	Sheet Vinyl
Smart Lighting:	No		On-Site Retail / Restaurant	No	Icemaker	No
Smart Outlets:	No		Package Locker / Concierge	No	Kitchen Island	Yes
Upgraded Thermostats:	No		Playground	Yes	Kitchen Pantry	Yes
UPGRADES / RENOVATION			Pool(s)	No	Lighting:	
Rehab:	Yes	2	Spa / Jacuzzi	No	LED Lighting	
Renovation Description:			Recycling Center	No	Under Cabinet Lighting	
			Rentable Clubhouse	Yes	Patio / Balcony	Yes Storage: No
			Roof Deck	No	Roman Tub(s)	No
PREMIUMS			Sauna	No	Separate Shower	No
Courtyard:			Shuttle Service	No	Walk-In Closets	Yes
Floor Premium:			Sports Court(s)	Yes	Washer / Dryer	Connections All Units
Pool View:			Tanning Bed	No	Window Treatment	Blinds - Mini
Skyline View:			WiFi	No	Wine Chiller	No
Other:			Other		Other	

UNIT MIX AND RENTS

Unit Mix		Base Rent				Adjusted Rent			Concessions			Effective Rent				
Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low Rent	High Rent (with premiums)	Average	Avg. PSF	Adjustment (Utilities, Garage, ...)	Adj. Rent	Adj. Rent PSF	Monthly Prorated Conc	Upfront	Lease Term	Eff Rent	Eff Rent PSF
2x1	A	8	2%	1,150	\$1,700	\$1,700	\$1,700	\$1.48	\$0	\$1,700	\$1.48	\$0	\$0			
2X1	A-SR	4	1%	1,150	\$1,800	\$1,800	\$1,800	\$1.57	\$0	\$1,800	\$1.57	\$0	\$0			
2X2 TH	B	90	25%	1,278	\$1,775	\$1,800	\$1,788	\$1.40	\$0	\$1,788	\$1.40	\$0	\$0			
2X2 TH	B-R	2	1%	1,278	\$2,350	\$2,350	\$2,350	\$1.84	\$0	\$2,350	\$1.84	\$0	\$0			
2X2 TH	B-SR	3	1%	1,278	\$1,905	\$1,930	\$1,918	\$1.50	\$0	\$1,918	\$1.50	\$0	\$0			
2X2 TH	C	119	34%	1,323	\$1,800	\$1,825	\$1,813	\$1.37	\$0	\$1,813	\$1.37	\$0	\$0			
2X2 TH	C-SR	3	1%	1,323	\$1,935	\$1,960	\$1,948	\$1.47	\$0	\$1,948	\$1.47	\$0	\$0			
3X2 TH	D	122	34%	1,572	\$2,100	\$2,125	\$2,113	\$1.34	\$0	\$2,113	\$1.34	\$0	\$0			
3X2 TH	D-SR	3	1%	1,572	\$2,350	\$2,375	\$2,363	\$1.50	\$0	\$2,363	\$1.50	\$0	\$0			
Total/Average		354	100%	1,393	\$1,905	\$1,929	\$1,917	\$1.38	\$0	\$1,917	\$1.38	\$0	\$0	0	\$0	\$0.00

UNIT MIX & RENT COMMENTS

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MARKETING

U.S. Site	Reputation Score
Apartment Ratings	
Apartments.com	4.0
Citysearch	
Facebook	4.0
Google+Local	3.1
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	
Yelp	3.0

MARKET SURVEY

Shadow Market

Market Survey Date: April 1, 2016

COMMUNITY DESCRIPTION					
Comp 1:	Shadow Market	Number of Units:	11	Status:	Active
Address:	Various	Construction Type:	Garden	Year Built:	Variable
City/State/Zip:	Marina, CA. 93933	Property Type:	Conventional	Year Renovated:	
Website:		Property Class:	B	Lease Start Date:	
Telephone:	Variable	Occupancy / Leased %:	100.0% 100.0%	Opening Date:	
Owner:	Variable	Rent Optimizer (Y/N):	N	Stabilization:	
Management:	Variable	Type of Rent Optimizer:		Last Sale Date:	

FEES, DEPOSITS, & LEASE TERMS		COMMUNITY RATINGS		UTILITIES		FEE
Application Fee:	\$0	Location:		Gas:	Resident	
Administrative Fee:	\$0	Visibility:		Electricity:	Resident	
Amenity Fee:	\$0	Curb Appeal:		Common Area Electric:	Resident	
Security Deposit (Refundable):	Variable	Condition:		Water / Sewer:	Resident	
Security Deposit (Non-Refundable):		Clubhouse:		Trash:	Resident	
Pet Deposit (Refundable):	Variable	Fitness Center:		Valet Trash:	N/A	
Pet Deposit (Non-Refundable):		Pool:		Pest Control:	Resident	
Pet Rent:	\$0	Overall Property Amenities:		Bulk Cable/Internet Package:	N/A	
Locator Fee:		Interiors:		Fiber-Optic Available:		
Min. / Max. Lease Term Offered:	Variable			APPLIANCES		
Short Term Premium / MTM Fee:	Variable			Heater:	Range:	Water Heater:

COMMENTS	
Concessions:	
Property Narrative:	

PARKING		MO. FEE:	COMMUNITY AMENITIES		UNIT AMENITIES	
Attached Garage:	No		A/C Corridors	No	Accent Walls	No
Detached Garage:	No		BBQ Grills	No	Appliance Color	No
Carpport:	No		Bike Share	No	Energy Star	No
Parking Structure:	No		Bike Storage	No	Ceiling Fan(s)	No
Reserved Space:	No		Billiards	No	Ceiling Heights:	
Tandem Parking:	No		Business Center	No	First Floor	
SECURITY			CARES Program	No	Mid Floors	
Access Gates:	No		Coffee Bar / Internet Café	No	Top Floor	
Gate Attendant:	No		Concierge	No	Color Scheme Options	No
Courtesy Officer:	No		Conference Room	No	Countertops:	
Security System:	No		Dog Park / Dog Run	No	Tile Backsplash	
FITNESS			Electric Car Charging Station	No	Computer Desk	No
Fitness Center:	No		Elevator(s)	No	Crown Molding	No
Pilates/Yoga/Spinning Area:	No		Golf Simulator / Putting Green	No	Double Sink Vanity	No
Instructor Led Classes:	No		Lake	No	Fireplace	No
TECHNOLOGY			Laundry Room	No	Flooring:	
Technology Package:	No		LEED Certified	No	Living	
Bluetooth Speakers:	No		Massage Room	No	Bedroom(s)	
Keyless Entry:	No		Media Room	No	Wet Areas	
Smart Lighting:	No		On-Site Retail / Restaurant	No	Icemaker	No
Smart Outlets:	No		Package Locker / Concierge	No	Kitchen Island	No
Upgraded Thermostats:	No		Playground	No	Kitchen Pantry	No
UPGRADES / RENOVATION			Pool(s)	No	Lighting:	No
Rehab:			Spa / Jacuzzi	No	LED Lighting	
Renovation Description:			Recycling Center	No	Under Cabinet Lighting	
			Rentable Clubhouse	No	Patio / Balcony	No
			Roof Deck	No	Roman Tub(s)	No
			Sauna	No	Separate Shower	No
PREMIUMS			Shuttle Service	No	Walk-In Closets	No
Courtyard:			Sports Court(s)	No	Washer / Dryer	No
Floor Premium:			Tanning Bed	No	Window Treatment	No
Pool View:			WiFi	No	Wine Chiller	No
Skyline View:			Other		Other	
Other:						

UNIT MIX AND RENTS

Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low Rent	High Rent (with premiums)	Average	Avg. PSF	Adjustment (Utilities, Garage, ...)	Adj. Rent	Adj. Rent PSF	Monthly Prorated Conc	Upfront	Lease Term	Eff Rent	Eff Rent PSF
2x1		6	55%	800	\$1,425	\$1,775	\$1,600	\$2.00		\$1,600	\$2.00	\$0	\$0	0		
2X2 TH		1	9%	800	\$1,665	\$1,665	\$1,665	\$2.08		\$1,665	\$2.08	\$0	\$0	0		
3X2 TH		4	36%	1,340	\$2,475	\$2,575	\$2,525	\$1.88		\$2,525	\$1.88	\$0	\$0	0		

UNIT MIX & RENT COMMENTS

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MARKETING

ILS Site	Reputation Score
Apartment Ratings	
Apartments.com	
Citysearch	
Facebook	
Google+Local	
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	
Yelp	

MARKET SURVEY

Abrams Park

Market Survey Date: April 1, 2016

COMMUNITY DESCRIPTION					
Comp 2:	Abrams Park	Number of Units:	194	Status:	Active
Address:	682 Wahl Ct	Construction Type:	Garden	Year Built:	1978
City/State/Zip:	Marina, CA. 93933	Property Type:	Conventional	Year Renovated:	2000
Website:	www.liveatabramspark.com	Property Class:	C	Lease Start Date:	
Telephone:	(831) 384-0119	Occupancy / Leased %:	99.0% 100.0%	Opening Date:	
Owner:	City of Marina	Rent Optimizer (Y/N):	N	Stabilization:	
Management:	Alliance Residential	Type of Rent Optimizer:		Last Sale Date:	6/1/1998

FEES, DEPOSITS, & LEASE TERMS		COMMUNITY RATINGS		UTILITIES		FEE
Application Fee:	\$45	Location:	B	Gas:	Resident	
Administrative Fee:	\$0	Visibility:	B	Electricity:	Resident	
Amenity Fee:	\$0	Curb Appeal:	C	Common Area Electric:	Community	
Security Deposit (Refundable):	Equal to one months' rent	Condition:	C	Water / Sewer:	Resident/Metered	
Security Deposit (Non-Refundable):	N/A	Clubhouse:	B	Trash:	Resident	
Pet Deposit (Refundable):	\$250 covers up to 2 pets	Fitness Center:		Valet Trash:	N/A	
Pet Deposit (Non-Refundable):	N/A	Pool:		Pest Control:	Community	
Pet Rent:	\$25 per pet per month	Overall Property Amenities:	C	Bulk Cable/Internet Package:		
Locator Fee:		Interiors:	C	Fiber-Optic Available:		
Min. / Max. Lease Term Offered:	MTM, 6 and 12 months			APPLIANCES		
Short Term Premium / MTM Fee:	\$150	\$150		Heater:	Gas	Range: Gas
				Water Heater:	Gas	

COMMENTS	
Concessions:	No concessions. Community is partially Below Market Rent and Section 8.
Property Narrative:	All units come with an attached garage, in-home laundry room, and gated patio or balcony. Extra \$100 fee for downstairs 2BR. Extra \$25 fee for 4BR end unit. Repainted in September 2013.

PARKING		MO. FEE:	COMMUNITY AMENITIES		UNIT AMENITIES	
Attached Garage:	Yes		A/C Corridors	No	Accent Walls	No
Detached Garage:	No		BBQ Grills	No	Appliance Color	White
Carport:	No		Bike Share	No	Energy Star	Yes
Parking Structure:	No		Bike Storage	No	Ceiling Fan(s)	No
Reserved Space:	No		Billiards	No	Ceiling Heights:	
Tandem Parking:	No		Business Center	Yes	First Floor	Vaulted
SECURITY			CARES Program	No	Mid Floors	
Access Gates:	No		Coffee Bar / Internet Café	No	Top Floor	
Gate Attendant:	No		Concierge	No	Color Scheme Options	No
Courtesy Officer:	No		Conference Room	Yes	Countertops:	Laminate
Security System:	No		Dog Park / Dog Run	No	Tile Backsplash	No
FITNESS			Electric Car Charging Station	No	Computer Desk	No
Fitness Center:	No		Elevator(s)	No	Crown Molding	No
Pilates/Yoga/Spinning Area:	No		Golf Simulator / Putting Green	No	Double Sink Vanity	No
Instructor Led Classes:	No		Lake	No	Fireplace	No
TECHNOLOGY			Laundry Room	No	Flooring:	
Technology Package:	No		LEED Certified	No	Living	Carpet
Bluetooth Speakers:	No		Massage Room	No	Bedroom(s)	Carpet
Keyless Entry:	No		Media Room	No	Wet Areas	Sheet Vinyl
Smart Lighting:	No		On-Site Retail / Restaurant	No	Icemaker	No
Smart Outlets:	No		Package Locker / Concierge	No	Kitchen Island	Yes
Upgraded Thermostats:	No		Playground	Yes	Kitchen Pantry	Yes
UPGRADES / RENOVATION			Pool(s)	No	Lighting:	
Rehab:	Yes	8	Spa / Jacuzzi	No	LED Lighting	
Renovation Description:			Recycling Center	No	Under Cabinet Lighting	
			Rentable Clubhouse	Yes	Patio / Balcony	Yes
			Roof Deck	No	Roman Tub(s)	No
			Sauna	No	Separate Shower	No
PREMIUMS			Shuttle Service	No	Walk-In Closets	Yes
Courtyard:			Sports Court(s)	Yes	Washer / Dryer	Connections All Units
Floor Premium:			Tanning Bed	No	Window Treatment	Blinds - Mini
Pool View:			WiFi	No	Wine Chiller	No
Skyline View:			Other		Other	
Other:						

UNIT MIX AND RENTS

Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Rent				Adjustment		Monthly Prorated Conc		Lease Term	Eff Rent	Eff Rent PSF
					Low Rent	High Rent (with premiums)	Average	Avg. PSF	(Utilities, Garage, ...)	Adj. Rent	Adj. Rent PSF	Upfront			
2x1	A	92	47%	1,000	\$1,550	\$1,650	\$1,600	\$1.60	\$0	\$1,600	\$1.60	\$0	\$0		
2X1	A - R	4	2%	1,000	\$2,050	\$2,050	\$2,050	\$2.05	\$0	\$2,050	\$2.05	\$0	\$0		
4 BR TH	B	16	8%	1,700	\$2,175	\$2,175	\$2,175	\$1.28	\$0	\$2,175	\$1.28	\$0	\$0		
4 BR TH	B - SR	2	1%	1,700	\$2,400	\$2,400	\$2,400	\$1.41	\$0	\$2,400	\$1.41	\$0	\$0		
4 BR TH	C	29	15%	1,750	\$2,225	\$2,225	\$2,225	\$1.27	\$0	\$2,225	\$1.27	\$0	\$0		
4 BR TH	C - R	4	2%	1,750	\$2,700	\$2,700	\$2,700	\$1.54	\$0	\$2,700	\$1.54	\$0	\$0		
4 BR TH	C - SR	2	1%	1,750	\$2,500	\$2,500	\$2,500	\$1.43	\$0	\$2,500	\$1.43	\$0	\$0		
4 BR TH	D	45	23%	1,800	\$2,275	\$2,300	\$2,288	\$1.27	\$0	\$2,288	\$1.27	\$0	\$0		
			100%	13,800										\$0	\$0.000

UNIT MIX & RENT COMMENTS

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MARKETING

ILS Site	Reputation Score
Apartment Ratings	
Apartments.com	
Citysearch	
Facebook	4.7
Google+Local	3.0
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	
Yelp	3.7

MARKET SURVEY

Sunbay Suites

Market Survey Date: April 1, 2016

COMMUNITY DESCRIPTION					
Comp 3:	Sunbay Suites	Number of Units:	266	Status:	Active
Address:	5200 Coe Ave	Construction Type:	High-Rise	Year Built:	1989
City/State/Zip:	Seaside, CA. 93955	Property Type:	Conventional	Year Renovated:	
Website:	www.sunbaysuites.com	Property Class:	B	Lease Start Date:	
Telephone:	(831) 394-2515	Occupancy / Leased %:	99.0% 100.0%	Opening Date:	
Owner:	Sunbay Resort Associates	Rent Optimizer (Y/N):	No	Stabilization:	
Management:	Sunbay Suites	Type of Rent Optimizer:		Last Sale Date:	

FEES, DEPOSITS, & LEASE TERMS		COMMUNITY RATINGS		UTILITIES		FEE
Application Fee:	\$30	Location:	A	Gas:	Resident	
Administrative Fee:	\$0	Visibility:	B	Electricity:	Resident	
Amenity Fee:	\$0	Curb Appeal:	A	Common Area Electric:	Community	
Security Deposit (Refundable):	Equal to one months' rent	Condition:	B	Water / Sewer:	Community	
Security Deposit (Non-Refundable):		Clubhouse:	B	Trash:	Community	
Pet Deposit (Refundable):	N/A	Fitness Center:	B	Valet Trash:	No	
Pet Deposit (Non-Refundable):	N/A	Pool:	B	Pest Control:	Resident	
Pet Rent:	N/A	Overall Property Amenities:	B	Bulk Cable/Internet Package:	No	
Locator Fee:		Interiors:	B	Fiber-Optic Available:		
Min. / Max. Lease Term Offered:	Month to Month and 6 Months			APPLIANCES		
Short Term Premium / MTM Fee:	\$400			Heater:		Water Heater:

COMMENTS	
Concessions:	
Property Narrative:	

PARKING		MO. FEE:	COMMUNITY AMENITIES		UNIT AMENITIES	
Attached Garage:	No		A/C Corridors	No	Accent Walls	No
Detached Garage:	No		BBQ Grills	Yes	Appliance Color	
Carport:	Yes		Bike Share	No	Energy Star	
Parking Structure:			Bike Storage	No	Ceiling Fan(s)	Yes
Reserved Space:	Yes		Billiards	No	Ceiling Heights:	
Tandem Parking:			Business Center	No	First Floor	
SECURITY			CARES Program	No	Mid Floors	
Access Gates:	Yes/2		Coffee Bar / Internet Café	No	Top Floor	
Gate Attendant:			Concierge	No	Color Scheme Options	
Courtesy Officer:			Conference Room	No	Countertops:	
Security System:	No		Dog Park / Dog Run	No	Tile Backsplash	
FITNESS			Electric Car Charging Station	No	Computer Desk	No
Fitness Center:	Yes		Elevator(s)	No	Crown Molding	No
Pilates/Yoga/Spinning Area:			Golf Simulator / Putting Green	No	Double Sink Vanity	No
Instructor Led Classes:			Lake	No	Fireplace	Gas
TECHNOLOGY			Laundry Room	Yes	Flooring:	
Technology Package:			LEED Certified	No	Living	
Bluetooth Speakers:			Massage Room	No	Bedroom(s)	
Keyless Entry:			Media Room	No	Wet Areas	
Smart Lighting:			On-Site Retail / Restaurant	No	Icemaker	No
Smart Outlets:			Package Locker / Concierge	No	Kitchen Island	
Upgraded Thermostats:			Playground	Yes	Kitchen Pantry	Yes
UPGRADES / RENOVATION			Pool(s)	Yes 5	Lighting:	
Rehab:			Spa / Jacuzzi	Yes	LED Lighting	
Renovation Description:			Recycling Center	No	Under Cabinet Lighting	
			Rentable Clubhouse	Yes	Patio / Balcony	Yes Storage: No
			Roof Deck	No	Roman Tub(s)	No
PREMIUMS			Sauna	Yes	Separate Shower	No
Courtyard:			Shuttle Service	No	Walk-In Closets	No
Floor Premium:			Sports Court(s)	Yes	Washer / Dryer	No
Pool View:			Tanning Bed	No	Window Treatment	
Skyline View:			WiFi	No	Wine Chiller	No
Other:			Other		Other	

UNIT MIX AND RENTS

Unit Mix		Floor Plan				Rent			Adjusted Rent		Other			Effective Rent		
Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low Rent	High Rent (with premiums)	Average	Avg. PSF	Adjustment (Utilities, Garage, ...)	Adj. Rent	Adj. Rent PSF	Monthly Prorated Conc	Upfront	Lease Term	Eff Rent	Eff Rent PSF
Studio		32	12%	345	\$1,025	\$1,575	\$1,300	\$3.77		\$1,300	\$3.77	\$0	\$0	0		
1x1		64	24%	500	\$1,175	\$1,475	\$1,325	\$2.65		\$1,325	\$2.65	\$0	\$0	0		
2x1		85	32%	650	\$1,450	\$1,735	\$1,593	\$2.45		\$1,593	\$2.45	\$0	\$0	0		
2x2		85	32%	700	\$1,600	\$1,910	\$1,755	\$2.51		\$1,755	\$2.51	\$0	\$0	0		
Total/Average		256	100%	693	\$1,307	\$1,708	\$1,544	\$2.60	\$0	\$1,545	\$2.60	\$0	\$0	0	\$0	\$0.00

UNIT MIX & RENT COMMENTS

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MARKETING

ILS Site	Reputation Score
Apartment Ratings	2.5
Apartments.com	
Citysearch	
Facebook	2.8
Google+Local	
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	
Yelp	2.5

MARKET SURVEY

Marina Square Apartments

Market Survey Date: April 1, 2016

COMMUNITY DESCRIPTION					
Comp 4:	Marina Square Apartments	Number of Units:	48	Status:	Active
Address:	269 Reservation Rd	Construction Type:	Garden	Year Built:	1978
City/State/Zip:	Marina, CA. 93933	Property Type:	Conventional	Year Renovated:	
Website:		Property Class:	C	Lease Start Date:	
Telephone:	(831) 384-9725	Occupancy / Leased %:	99.0% 100.0%	Opening Date:	
Owner:	DYI Properties	Rent Optimizer (Y/N):	No	Stabilization:	
Management:	DYI Properties	Type of Rent Optimizer:		Last Sale Date:	

FEES, DEPOSITS, & LEASE TERMS		COMMUNITY RATINGS		UTILITIES		FEE
Application Fee:	\$25	Location:	C	Gas:	Resident	
Administrative Fee:	\$0	Visibility:	C	Electricity:	Resident	
Amenity Fee:	\$0	Curb Appeal:	C	Common Area Electric:	Community	
Security Deposit (Refundable):	One months' rent	Condition:	C	Water / Sewer:	Community	
Security Deposit (Non-Refundable):		Clubhouse:	N/A	Trash:	Community	
Pet Deposit (Refundable):	N/A	Fitness Center:	N/A	Valet Trash:	N/A	
Pet Deposit (Non-Refundable):		Pool:	N/A	Pest Control:	Community	
Pet Rent:	N/A	Overall Property Amenities:	C	Bulk Cable/Internet Package:		
Locator Fee:		Interiors:	C	Fiber-Optic Available:		
Min. / Max. Lease Term Offered:	MTM			APPLIANCES		
Short Term Premium / MTM Fee:				Heater:	Range:	Water Heater:

COMMENTS	
Concessions:	
Property Narrative:	No pets allowed, upgraded units include new kitchen counter tops and cabinets.

PARKING		MO. FEE:	COMMUNITY AMENITIES		UNIT AMENITIES	
Attached Garage:	No		A/C Corridors	No	Accent Walls	No
Detached Garage:	Yes		BBQ Grills	Yes	Appliance Color	White
Carpport:	Yes		Bike Share	No	Energy Star	No
Parking Structure:	No		Bike Storage	No	Ceiling Fan(s)	No
Reserved Space:	No		Billiards	No	Ceiling Heights:	
Tandem Parking:			Business Center	No	First Floor	
SECURITY			CARES Program	No	Mid Floors	
Access Gates:			Coffee Bar / Internet Café	No	Top Floor	
Gate Attendant:			Concierge	No	Color Scheme Options	
Courtesy Officer:			Conference Room	No	Countertops:	
Security System:			Dog Park / Dog Run	No	Tile Backsplash	
FITNESS			Electric Car Charging Station	No	Computer Desk	No
Fitness Center:			Elevator(s)	No	Crown Molding	No
Pilates/Yoga/Spinning Area:			Golf Simulator / Putting Green	No	Double Sink Vanity	No
Instructor Led Classes:			Lake	No	Fireplace	No
TECHNOLOGY			Laundry Room	Yes	Flooring:	
Technology Package:			LEED Certified	No	Living	
Bluetooth Speakers:			Massage Room	No	Bedroom(s)	
Keyless Entry:			Media Room	No	Wet Areas	
Smart Lighting:			On-Site Retail / Restaurant	No	Icemaker	No
Smart Outlets:			Package Locker / Concierge	No	Kitchen Island	
Upgraded Thermostats:			Playground	Yes	Kitchen Pantry	No
UPGRADES / RENOVATION			Pool(s)	No	Lighting:	
Rehab:			Spa / Jacuzzi	No	LED Lighting	
Renovation Description:			Recycling Center	No	Under Cabinet Lighting	
			Rentable Clubhouse	No	Patio / Balcony	Yes
			Roof Deck	No	Roman Tub(s)	No
			Sauna	No	Separate Shower	No
PREMIUMS			Shuttle Service	No	Walk-In Closets	No
Courtyard:			Sports Court(s)	No	Washer / Dryer	No
Floor Premium:			Tanning Bed	No	Window Treatment	
Pool View:			WiFi	No	Wine Chiller	No
Skyline View:			Other		Other	
Other:						

UNIT MIX AND RENTS

UNIT MIX		Floor Rent			Adjusted Rent			Concessions			Effective Rent					
Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low Rent	High Rent (with premiums)	Average	Avg. PSF	Adjustment (Utilities, Garage, ...)	Adj. Rent	Adj. Rent PSF	Monthly Prorated Conc	Upfront	Lease Term	Eff Rent	Eff Rent PSF
2x1		48	100%	1,000	\$1,450	\$1,700	\$1,575	\$1.58	\$0	\$1,575	\$1.58	\$0	\$0	0		
TOTAL/AVG			100%	1,000	\$1,450	\$1,700	\$1,575	\$1.58	\$0	\$1,575	\$1.58	\$0	\$0	0		\$1,575

UNIT MIX & RENT COMMENTS

MARKETING

ILS Site	Reputation Score
Apartment Ratings	3.0
Apartments.com	
Citysearch	
Facebook	
Google+Local	
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	5.0
Yelp	

MARKET SURVEY

Marina Del Sol

Market Survey Date: April 1, 2016

COMMUNITY DESCRIPTION

Comp 5:	Marina Del Sol	Number of Units:	108	Status:	Active
Address:	187 Palm Ave	Construction Type:	Garden	Year Built:	1977
City/State/Zip:	Marina, CA. 93933	Property Type:	Conventional	Year Renovated:	
Website:		Property Class:	C	Lease Start Date:	
Telephone:	(831) 384-5619	Occupancy / Leased %:	99.0% 100.0%	Opening Date:	
Owner:	Pioneer Properties	Rent Optimizer (Y/N):	No	Stabilization:	
Management:	Pioneer Properties	Type of Rent Optimizer:		Last Sale Date:	

FEES, DEPOSITS, & LEASE TERMS

COMMUNITY RATINGS

UTILITIES

FEE

Application Fee:	\$15	Location:	C	Gas:	Resident	
Administrative Fee:	\$0	Visibility:	C	Electricity:	Resident	
Amenity Fee:		Curb Appeal:	C	Common Area Electric:	Community	
Security Deposit (Refundable):	\$1,000	Condition:	C	Water / Sewer:	Community	
Security Deposit (Non-Refundable):		Clubhouse:	N/A	Trash:	Community	
Pet Deposit (Refundable):	\$500	Fitness Center:	N/A	Valet Trash:	N/A	
Pet Deposit (Non-Refundable):		Pool:	N/A	Pest Control:	Community	
Pet Rent:		Overall Property Amenities:	C	Bulk Cable/Internet Package:		
Locator Fee:		Interiors:	C	Fiber-Optic Available:		
Min. / Max. Lease Term Offered:	MTM			APPLIANCES		
Short Term Premium / MTM Fee:	N/A			Heater:	Electric	Range:
				Electric	Water Heater:	Electric

COMMENTS

Concessions:	No concessions.
Property Narrative:	

PARKING

MO. FEE:

COMMUNITY AMENITIES

UNIT AMENITIES

Attached Garage:	No			A/C Corridors	No	Accent Walls	No
Detached Garage:	No			BBQ Grills	No	Appliance Color	
Carport:	Yes			Bike Share	No	Energy Star	No
Parking Structure:				Bike Storage	No	Ceiling Fan(s)	No
Reserved Space:	Yes		\$5 per spot	Billiards	No	Ceiling Heights:	
Tandem Parking:				Business Center	No	First Floor	
SECURITY				CARES Program	No	Mid Floors	
Access Gates:	No			Coffee Bar / Internet Café	No	Top Floor	
Gate Attendant:				Concierge	No	Color Scheme Options	
Courtesy Officer:				Conference Room	No	Countertops:	
Security System:				Dog Park / Dog Run	No	Tile Backsplash	
FITNESS				Electric Car Charging Station	No	Computer Desk	No
Fitness Center:	No			Elevator(s)	No	Crown Molding	No
Pilates/Yoga/Spinning Area:				Golf Simulator / Putting Green	No	Double Sink Vanity	No
Instructor Led Classes:				Lake	No	Fireplace	No
TECHNOLOGY				Laundry Room	Yes	Flooring:	
Technology Package:				LEED Certified	No	Living	
Bluetooth Speakers:				Massage Room	No	Bedroom(s)	
Keyless Entry:				Media Room	No	Wet Areas	
Smart Lighting:				On-Site Retail / Restaurant	No	Icemaker	No
Smart Outlets:				Package Locker / Concierge	No	Kitchen Island	No
Upgraded Thermostats:				Playground	No	Kitchen Pantry	No
UPGRADES / RENOVATION				Pool(s)	No	Lighting:	
Rehab:				Spa / Jacuzzi	No	LED Lighting	
Renovation Description:				Recycling Center	No	Under Cabinet Lighting	
				Rentable Clubhouse	No	Patio / Balcony	No
				Roof Deck	No	Roman Tub(s)	No
				Sauna	No	Separate Shower	No
PREMIUMS				Shuttle Service	No	Walk-in Closets	No
Courtyard:				Sports Court(s)	No	Washer / Dryer	No
Floor Premium:				Tanning Bed	No	Window Treatment	
Pool View:				WiFi	No	Wine Chiller	No
Skyline View:				Other		Other	
Other:							

UNIT MIX AND RENTS

Unit Mix				Base Rent				Adjusted Rent			Concessions			Effective Rent		
Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low Rent	High Rent (with premiums)	Average	Avg. PSF	Adjustment (Utilities, Garage, ...)	Adj. Rent	Adj. Rent PSF	Monthly Prorated Conc	Upfront	Lease Term	Eff Rent	Eff Rent PSF
1x1		54	50%	618	\$1,275	\$1,275	\$1,275	\$2.06		\$1,275	\$2.06	\$0	\$0	0		
2x1		54	50%	736	\$1,600	\$1,600	\$1,600	\$2.17		\$1,600	\$2.17	\$0	\$0	0		
Total/Average		108	100%	677	\$1,438	\$1,438	\$1,438	\$2.12	0	\$1,438	\$2.12	\$0	\$0	0	\$0	\$0.00

UNIT MIX & RENT COMMENTS

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MARKETING

I.S. Site	Reputation Score
Apartment Ratings	2.0
Apartments.com	
Citysearch	
Facebook	
Google+Local	
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	
Yelp	3.0

MARKET SURVEY

Shoreline Apartments

Market Survey Date: April 1, 2016

COMMUNITY DESCRIPTION					
Comp #:	Shoreline Apartments	Number of Units:	86	Status:	Active
Address:	3124 Lake Dr	Construction Type:	Garden	Year Built:	1973
City/State/Zip:	Marina, CA. 93933	Property Type:	Conventional	Year Renovated:	
Website:		Property Class:	B	Lease Start Date:	
Telephone:	(831) 384-9573	Occupancy / Leased %:	99.0% 100.0%	Opening Date:	
Owner:	N/A	Rent Optimizer (Y/N):	No	Stabilization:	
Management:	Lamar	Type of Rent Optimizer:		Last Sale Date:	

FEES, DEPOSITS, & LEASE TERMS		COMMUNITY RATINGS		UTILITIES		FEE
Application Fee:	\$40	Location:	B	Gas:	Resident	
Administrative Fee:	\$0	Visibility:	B	Electricity:	Resident	
Amenity Fee:		Curb Appeal:	B	Common Area Electric:	Community	
Security Deposit (Refundable):	\$500	Condition:	C	Water / Sewer:	Community	
Security Deposit (Non-Refundable):		Clubhouse:	N/A	Trash:	Community	
Pet Deposit (Refundable):	\$350	Fitness Center:	N/A	Valet Trash:	N/A	
Pet Deposit (Non-Refundable):		Pool:	N/A	Pest Control:	N/A	
Pet Rent:	\$50	Overall Property Amenities:	B	Bulk Cable/Internet Package:		
Locator Fee:		Interiors:	C	Fiber-Optic Available:		
Min. / Max. Lease Term Offered:	12 months			APPLIANCES		
Short Term Premium / MTM Fee:				Heater:	Range:	Water Heater:

COMMENTS	
Concessions:	
Property Narrative:	

PARKING		MO. FEE:	COMMUNITY AMENITIES		UNIT AMENITIES	
Attached Garage:	No		A/C Corridors	No	Accent Walls	No
Detached Garage:			BBQ Grills	No	Appliance Color	
Carpport:	Yes		Bike Share	No	Energy Star	
Parking Structure:			Bike Storage	No	Ceiling Fan(s)	No
Reserved Space:	Yes		Billiards	No	Ceiling Heights:	
Tandem Parking:			Business Center	No	First Floor	
SECURITY			CARES Program	No	Mid Floors	
Access Gates:	No		Coffee Bar / Internet Café	No	Top Floor	
Gate Attendant:	No		Concierge	No	Color Scheme Options	
Courtesy Officer:			Conference Room	No	Countertops:	
Security System:	No		Dog Park / Dog Run	No	Tile Backsplash	
FITNESS			Electric Car Charging Station	No	Computer Desk	No
Fitness Center:	No		Elevator(s)	No	Crown Molding	No
Pilates/Yoga/Spinning Area:	No		Golf Simulator / Putting Green	No	Double Sink Vanity	No
Instructor Led Classes:	No		Lake	No	Fireplace	No
TECHNOLOGY			Laundry Room	Yes	Flooring:	
Technology Package:			LEED Certified	No	Living	
Bluetooth Speakers:			Massage Room	No	Bedroom(s)	
Keyless Entry:			Media Room	No	Wet Areas	
Smart Lighting:			On-Site Retail / Restaurant	No	Icemaker	No
Smart Outlets:			Package Locker / Concierge	No	Kitchen Island	No
Upgraded Thermostats:			Playground	No	Kitchen Pantry	No
UPGRADES / RENOVATION			Pool(s)	No	Lighting:	
Rehab:			Spa / Jacuzzi	No	LED Lighting	
Renovation Description:			Recycling Center	No	Under Cabinet Lighting	
			Rentable Clubhouse	No	Patio / Balcony	Yes
			Roof Deck	No	Roman Tub(s)	No
			Sauna	No	Separate Shower	No
PREMIUMS			Shuttle Service	No	Walk-In Closets	No
Courtyard:			Sports Court(s)	No	Washer / Dryer	No
Floor Premium:			Tanning Bed	No	Window Treatment	
Pool View:			WiFi	Yes	Wine Chiller	No
Skyline View:			Other		Other	
Other:						

UNIT MIX AND RENTS

Unit Mix		Unit Characteristics				Rent			Adjustments			Concessions		Effective Rent		
Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low Rent	High Rent (with premiums)	Average	Avg. PSF	Adjustment (Utilities, Garage, ...)	Adj. Rent	Adj. Rent PSF	Monthly Prorated Conc	Upfront	Lease Term	Eff Rent	Eff Rent PSF
1x1		32	37%	720	\$1,175	\$1,375	\$1,275	\$1.77		\$1,275	\$1.77	\$0	\$0	0		
2x1		32	37%	850	\$1,475	\$1,475	\$1,475	\$1.74		\$1,475	\$1.74	\$0	\$0	0		
2x2		22	26%	880	\$1,600	\$1,600	\$1,600	\$1.82		\$1,600	\$1.82	\$0	\$0	0		
Total/Average		86	100%	809	\$1,385	\$1,470	\$1,470	\$1.77	\$0	\$1,435	\$1.67	\$0	\$0	0	\$0	\$0.00

UNIT MIX & RENT COMMENTS

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MARKETING

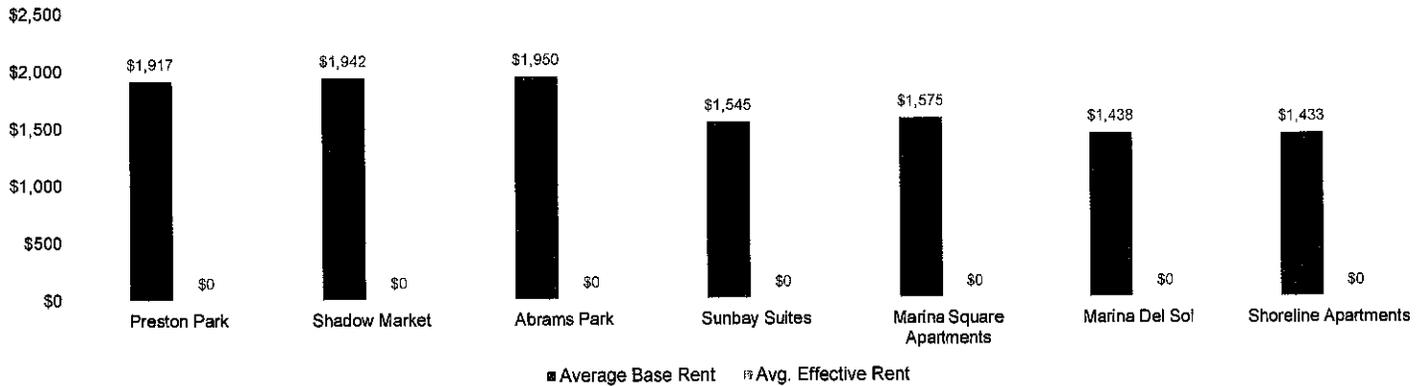
ILS Site	Reputation Score
Apartment Ratings	5.0
Apartments.com	
Citysearch	
Facebook	5.0
Google+Local	
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	
Yelp	4.5

Comp	Property	Year Built	# of Units	Avg. Square Feet	Occupied %	Leased %	Average Base Rent	Avg. Base Rent PSF	Month's Free	Lease Term	Avg. Effective Rent	Avg. Effective Rent PSF	Rehab	Management Company
Subject	Preston Park	1987	354	1,393	98.3%	100.0%	\$1,917	\$1.38	0.00	0	\$0	\$0.00	Yes	Alliance Residential
Comp 1:	Shadow Market	Variable	11	996	100.0%	100.0%	\$1,942	\$1.95	0.00	0	\$0	\$0.00		Variable
Comp 2:	Abrams Park	1978	194	1,386	99.0%	100.0%	\$1,950	\$1.41	0.00	0	\$0	\$0.00	Yes	Alliance Residential
Comp 3:	Sunbay Suites	1989	286	593	99.0%	100.0%	\$1,545	\$2.60	0.00	0	\$0	\$0.00		Sunbay Suites
Comp 4:	Marina Square Apartments	1978	48	1,000	99.0%	100.0%	\$1,575	\$1.58	0.00	0	\$0	\$0.00		DYI Properties
Comp 5:	Marina Del Sol	1977	108	677	99.0%	100.0%	\$1,438	\$2.12	0.00	0	\$0	\$0.00		Pioneer Properties
Comp 6:	Shoreline Apartments	1973	86	809	99.0%	100.0%	\$1,433	\$1.77	0.00	0	\$0	\$0.00		Lamar
Total Average														

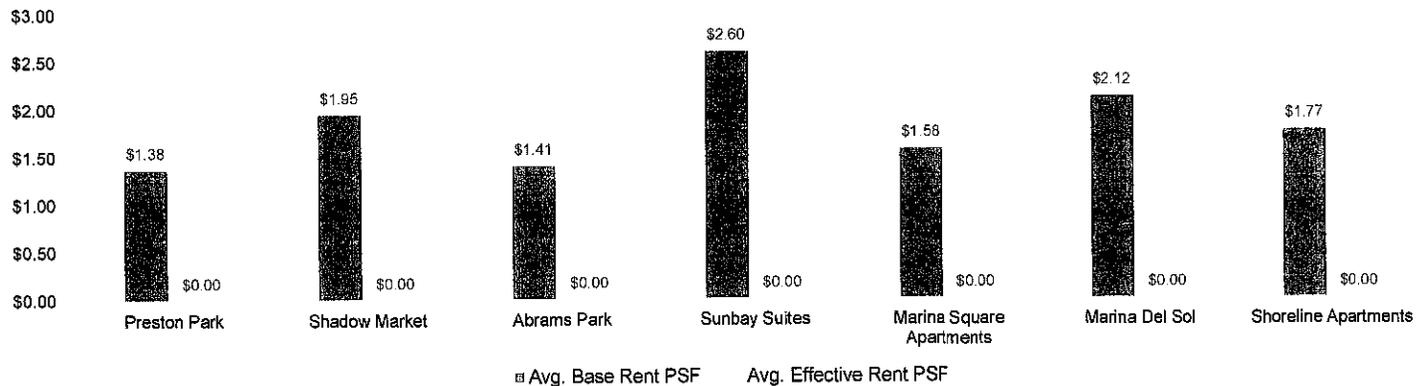
Occupancy & Leased %



Average Rents / Unit



Average Rents PSF



COMPARISON ANALYSIS

SUBJECT	Comp 1	Comp 2	Comp 3	Comp 4	Comp 5	Comp 6	
Insert Property Photo	Insert Property Photo	Insert Property Photo	Insert Property Photo	Insert Property Photo	Insert Property Photo	Insert Property Photo	
Property	Preston Park	Shadow Market	Abrams Park	Sunbay Suites	Marina Square Apartments	Marina Del Sol	Shoreline Apartments
UNIT INFORMATION							
# of Units	354	11	194	266	48	108	86
Construction Type	Garden	Garden	Garden	High-Rise	Garden	Garden	Garden
Property Type	Conventional	Conventional	Conventional	Conventional	Conventional	Conventional	Conventional
Property Class	B	B	C	B	C	C	B
Occupancy/Leased %	98% / 100%	100% / 100%	99% / 100%	99% / 100%	99% / 100%	99% / 100%	99% / 100%
Rent Optimizer	No	N	N	No	No	No	No
Status	Active	Active	Active	Active	Active	Active	Active
Year Built	1987	Variable	1978	1989	1978	1977	1973
Rehab	Yes / 0000		Yes / 2000				
RENTS / CONCESSIONS							
Avg. Base Rent	\$1,917 / \$1.38 psf	\$1,942 / \$1.95 psf	\$1,950 / \$1.41 psf	\$1,545 / \$2.60 psf	\$1,575 / \$1.58 psf	\$1,438 / \$2.12 psf	\$1,433 / \$1.77 psf
Avg. Eff. Rent	\$000 / \$0.00 psf	\$000 / \$0.00 psf	\$000 / \$0.00 psf	\$000 / \$0.00 psf	\$000 / \$0.00 psf	\$000 / \$0.00 psf	\$000 / \$0.00 psf
Concessions	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
FEES / DEPOSITS / LEASE TERM							
Application Fee	\$45	\$0	\$45	\$30	\$25	\$15	\$40
Administrative Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amenity Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Security Deposit (Refund.)	Equal to one months rent	Variable / \$0	Equal to one months' rent	Equal to one months' rent	One months' rent / \$0	\$1000 / \$0	\$500 / \$0
Security Deposit (NR)	N/A / \$0	\$0 / \$0	N/A / \$0	\$0 / \$0	\$0 / \$0	\$0 / \$0	\$0 / \$0
Pet Deposit (Refundable)	\$0 covers up to 2 pets	Variable / \$0	\$0 covers up to 2 pets	N/A / \$0	N/A / \$0	\$500 / \$0	\$350 / \$0
Pet Deposit (NR)	N/A / \$0	\$0 / \$0	N/A / \$0	N/A / \$0	\$0 / \$0	\$0 / \$0	\$0 / \$0
Pet Rent	\$25 per pet per month	\$0 / \$0	\$25 per pet per month	N/A / \$0	N/A / \$0	\$0 / \$0	\$50 / \$0
Locator Fee							
Min/Max Lease Term	MTM and 6 month /	Variable /	MTM, 6 and 12 months	Month to Month and 6 month	MTM /	MTM /	12 months /
Short Term Prem/MTM Fee	\$150 / \$150	Variable / \$0	\$150 / \$150	\$400 / \$0	\$0 / \$0	N/A / \$0	\$0 / \$0
QUALITY / FINISHES							
Location	B		B	A	C	C	B
Visibility	C		B	B	C	C	B
Curb Appeal	B		C	A	C	C	B
Condition	B		C	B	C	C	C
Clubhouse	B		B	B	N/A	N/A	N/A
Fitness Center				B	N/A	N/A	N/A
Pool				B	N/A	N/A	N/A
Overall Prop Amenities	B		C	B	C	C	B
Interiors	C		C	B	C	C	C
UTILITY FEES							
Gas							
Electricity							
Common Area Electric							
Water/Sewer							
Trash							
Valet Trash							
Pest Control							
Cable/Internet Package							
TOTAL UTILITY FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COMMUNITY AMENITIES							
A/C Corridors	No	No	No	No	No	No	No
BBQ Grills	No	No	No	Yes	Yes	No	No
Bike Share	No	No	No	No	No	No	No
Bike Storage	No	No	No	No	No	No	No
Billiards	No	No	No	No	No	No	No
Business Center	Yes	No	Yes	No	No	No	No
CARES Program	No	No	No	No	No	No	No

Coffee Bar/Internet Café	No						
Concierge	No						
Conference Room	Yes	No	Yes	No	No	No	No
Dog Park/Dog Run	No						
Car Charging Station	No						
Elevator(s)	No						
Golf Simulator/Putting Green	No						
Lake	No						
Laundry Room	No	No	No	Yes	Yes	Yes	Yes
LEED Certified	No						
Massage Room	No						
Media Room	No						
On-Site Retail/Restaurant	No						
Package Locker/Concierge	No						
Playground	Yes	No	Yes	Yes	Yes	No	No
Pool(s)	No	No	No	Yes	No	No	No
Spa / Jacuzzi	No	No	No	Yes	No	No	No
Recycling Center	No						
Rentable Clubhouse	Yes	No	Yes	Yes	No	No	No
Roof Deck	No						
Sauna	No	No	No	Yes	No	No	No
Shuttle Service	No						
Sports Court(s)	Yes	No	Yes	Yes	No	No	No
Tanning Bed	No						
WiFi	No	No	No	No	No	No	Yes
Other	Other /						

FINISHES

Accent Walls	No	No	No	No	No	No	No
Appliance Color	White	No	White		White	No	
Energy Star Appliances	Yes	No	Yes		No	No	
Ceiling Fan(s)	No	No	No	Yes	No	No	No
Ceiling Height (1st/Mid/Top)	//	//	Vaulted //	//	//	//	//
Color Scheme Options		No	No				
Countertops (Op 1/Op 2)	Laminate		Laminate				
Tile Backsplash (Op 1/Op 2)	No		No				
Computer Desk	No	No	No	No	No	No	No
Crown Molding	No	No	No	No	No	No	No
Double Sink Vanity	No	No	No	No	No	No	No
Fireplace	No	No	No	Gas	No	No	No
Flooring: Living Room	Carpet		Carpet				
Flooring: Bedroom	Carpet		Carpet				
Flooring: Wet Areas	Sheet Vinyl		Sheet Vinyl				
Icemaker	No	No	No	No	No	No	No
Kitchen Island	Yes	No	Yes			No	No
Kitchen Pantry	Yes	No	Yes	Yes	No	No	No
Lighting:		No					
LED Lighting							
Under Cabinet Lighting							
Patio / Balcony	Yes	No	Yes	Yes	Yes	No	Yes
Roman Tub(s)	No	No	No	No	No	No	No
Separate Shower	No	No	No	No	No	No	No
Walk-In Closets	Yes	No	Yes	No	No	No	No
Washer/Dryer / Fee	Connections	No	Connections	No	No	No	No
Window Treatment	Blinds - Mini	No	Blinds - Mini				
Wine Chiller	No	No	No	No	No	No	No
Other	Other /	Other /	Other /	Other /	Other /	Other /	Other /

PARKING

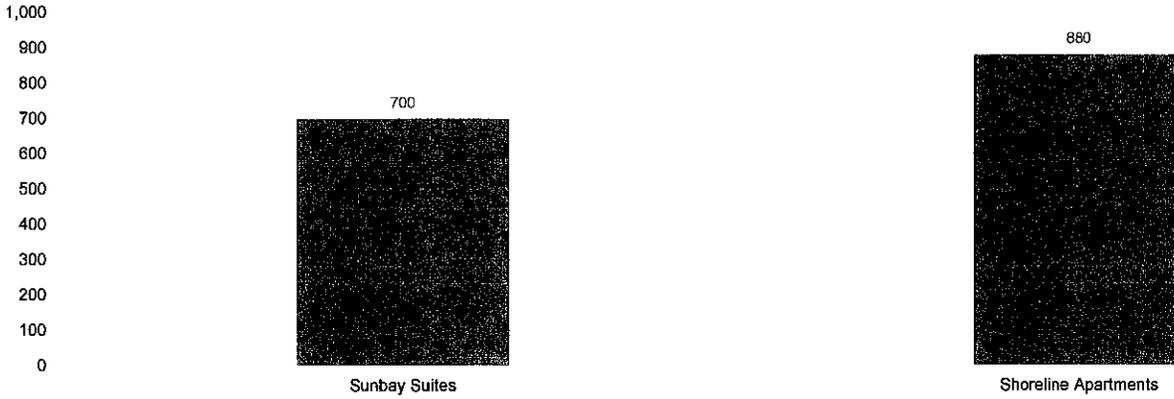
Attached Garage	Yes	No	Yes	No	No	No	No
Detached Garage	No	No	No	No	Yes	No	
Carport	No	No	No	Yes	Yes	Yes	Yes
Parking Structure	No	No	No		No		
Reserved Space	No	No	No	Yes	No	Yes / \$5 per spot	Yes
Tandem Parking	No	No	No				

SECURITY							
Access Gates	No	No	No	Yes/2		No	No
Gate Attendant	No	No	No				No
Courtesy Officer	No	No	No				
Security System	No	No	No	No			No
FITNESS							
Fitness Center	No	No	No	Yes		No	No
Pilates/Yoga/Spinning Area	No	No	No				No
Instructor Led Classes	No	No	No				No
TECHNOLOGY							
Technology Package / Fee	No	No	No				
Bluetooth Speakers	No	No	No				
Keyless Entry	No	No	No				
Smart Lighting	No	No	No				
Smart Outlets	No	No	No				
Upgraded Thermostats	No	No	No				
UPGRADES/RENOVATIONS							
Rehab (Y/N)	Yes		Yes				
# of Renov Units / Premium	2 / \$0	/ \$0	8 / \$0	/ \$0	/ \$0	/ \$0	/ \$0
MARKETING/SITES / REPUTATION SCORES							
Apartment Ratings				2.5	3	2	5
Apartments.com	4						
Citysearch							
Facebook	4		4.7	2.8			5
Google+Local	3.1		3				
Insider Pages							
MerchantCircle							
Rent.com							
Superpages							
Yahoo! Local							
Yellow Pages					5		
Yelp	3		3.7	2.5		3	4.5

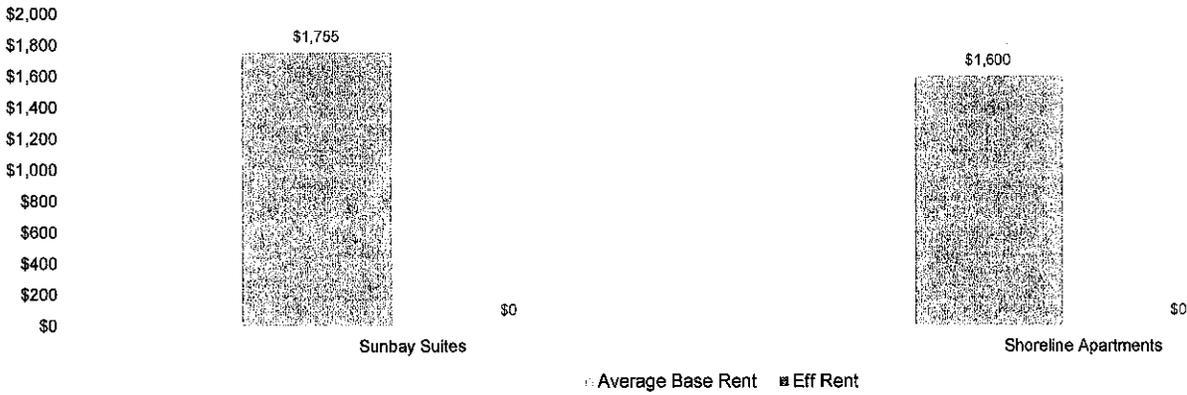
2X2 ANALYSIS

Comp	Property	Year Built	Units		Rent				Adjusted Rent		Concessions		Effective Rent	
			of 2X2 Units	Avg. Square Feet	Raw Rent	Blind Rent (with premiums)	Average Base Rent	Average Base Rent PSF	Adjusted Rent	Adjusted Rent PSF	Months Free	Lease Term	Eff Rent	Eff Rent PSF
Comp 3	Sunbay Suites	1989	85	700	\$1,600	\$1,910	\$1,755	\$2.51	\$1,755	\$2.51	0.00	0		
Comp 6	Shoreline Apartments	1973	22	880	\$1,600	\$1,600	\$1,600	\$1.82	\$1,600	\$1.82	0.00	0		
Total/Average			107	777	\$1,600	\$1,755	\$1,600	\$2.17	\$1,600	\$1.82	0.00	0	\$0	\$1.00

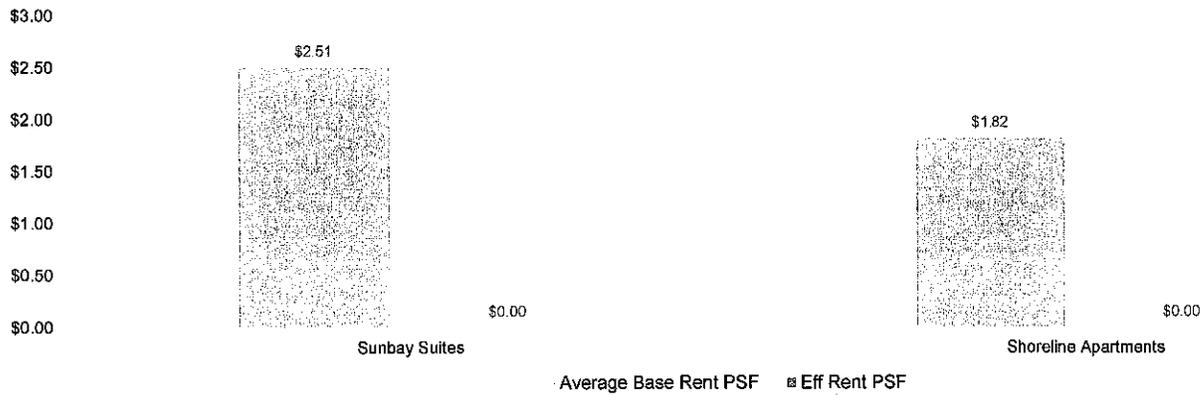
Average Unit Size



2X2 Rent / Unit Analysis



2X2 Rent PSF Analysis



ALL 2X2 UNITS

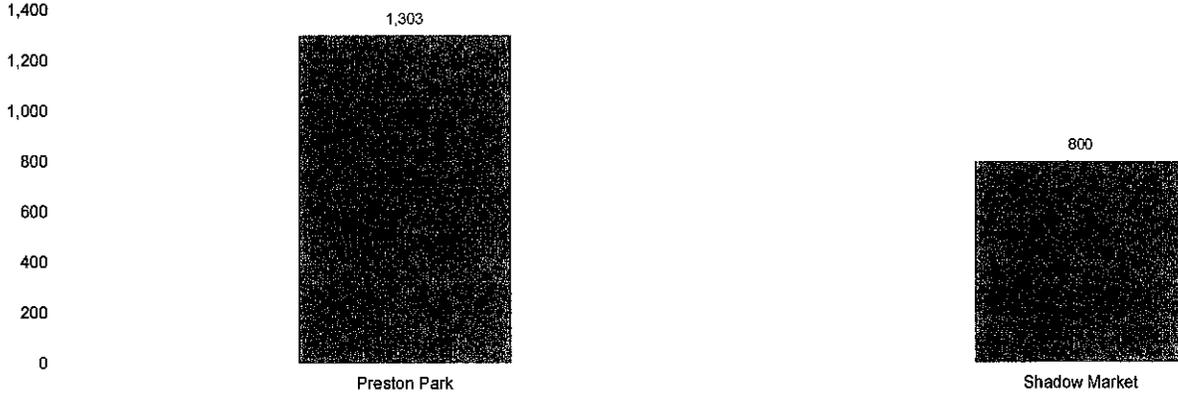
SORT BY: SQUARE FEET

Unit Mix					Base Rent				Adjusted Rent		Concessions		Effective Rent	
Floorplan Type	Property	Unit Descr	# of Units	Avg Square Feet	Low Rent	High Rent (with premiums)	Average Base Rent	Average Base Rent /RSF	Adjusted Rent	Adjusted Rent/RSF	Month free	Waiver term	Eff Rent	Eff Rent /RSF
2x2	Sunbay Suites	0	85	700	\$1,600	\$1,910	\$1,755	\$2.51	\$1,755	\$2.51	0.00	0		
2x2	Shoreline Apartments	0	22	880	\$1,600	\$1,600	\$1,600	\$1.82	\$1,600	\$1.82	0.00	0		

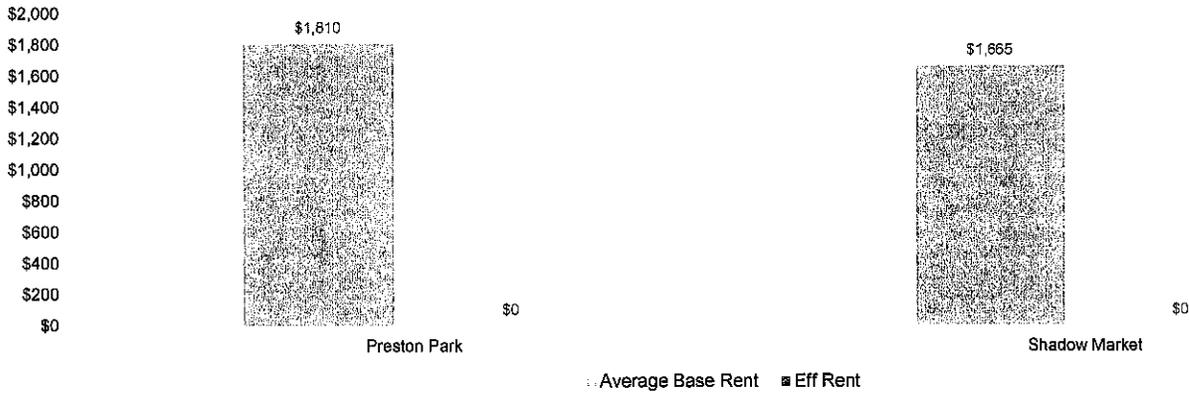
2X2 TH ANALYSIS

Unit Mix					Base Rent				Adjusted Rent		Concessions		Effective Rent	
Comp	Project	Year Bld	2022 TH Units	Avg Sq Ft (PSF)	Low Rent	High Rent (with premiums)	Average Base Rent	Average Base Rent PSF	Unadj Rent	Adjusted Rent PSF	Month free	Lease term	Eff Rent	Eff Rent PSF
Subject	Preston Park	1987	217	1,303	\$1,798	\$1,823	\$1,810	\$1.39	\$1,810	\$1.39	0.00	0	\$0	\$0.00
Comp 1	Shadow Market	Variable	1	800	\$1,665	\$1,665	\$1,665	\$2.08	\$1,665	\$2.08	0.00	0	\$0	\$0.00
Total/Average		1987	218	1,301	\$1,797	\$1,822	\$1,810	\$1.39	\$1,810	\$1.39	0.00	0	\$0	\$0.00

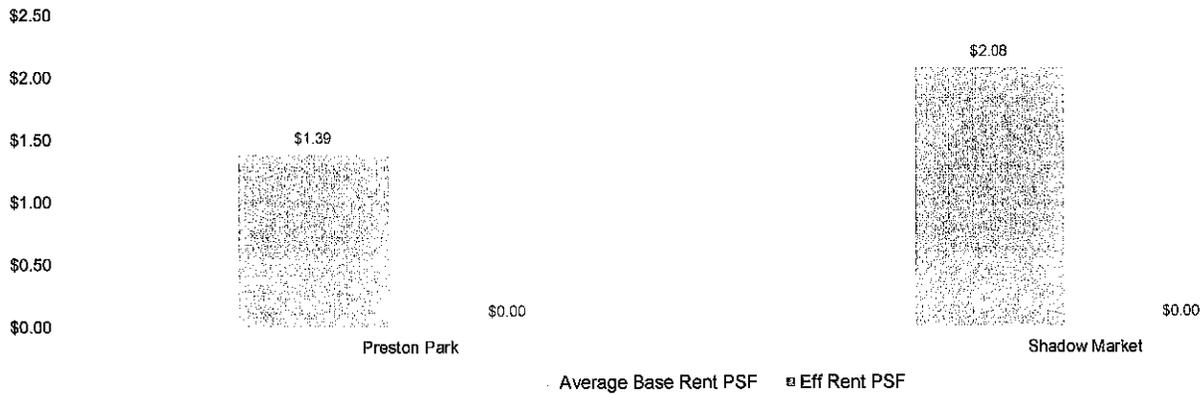
Average Unit Size



2X2 TH Rent / Unit Analysis



2X2 TH Rent PSF Analysis



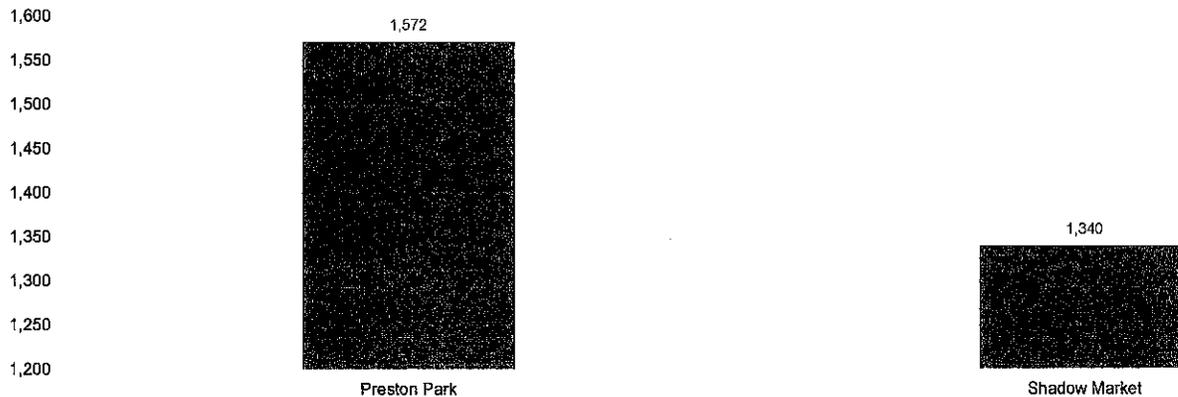
SORT BY: **SQUARE FEET**

Unit Mix					Face Rent				Adjusted Rent		Concessions		Effective Rent	
Floorplan Type	Property	Unit Description	# of Units	Avg. Square Feet	Low Rent	High Rent (with premiums)	Average Base Rent	Average Base Rent / SF	Adjusted Rent	Adjusted Rent / PSF	Rent Free	Lease Term	Eff. Rent	Eff. Rent / PSF
2X2 TH	Preston Park	B	90	1,278	\$1,775	\$1,800	\$1,788	\$1.40	\$1,788	\$1.40	0.00	0		
2X2 TH	Preston Park	B - R	2	1,278	\$2,350	\$2,350	\$2,350	\$1.84	\$2,350	\$1.84	0.00	0		
2X2 TH	Preston Park	B - SR	3	1,278	\$1,905	\$1,930	\$1,918	\$1.50	\$1,918	\$1.50	0.00	0		
2X2 TH	Preston Park	C	119	1,323	\$1,800	\$1,825	\$1,813	\$1.37	\$1,813	\$1.37	0.00	0		
2X2 TH	Preston Park	C - SR	3	1,323	\$1,935	\$1,960	\$1,948	\$1.47	\$1,948	\$1.47	0.00	0		

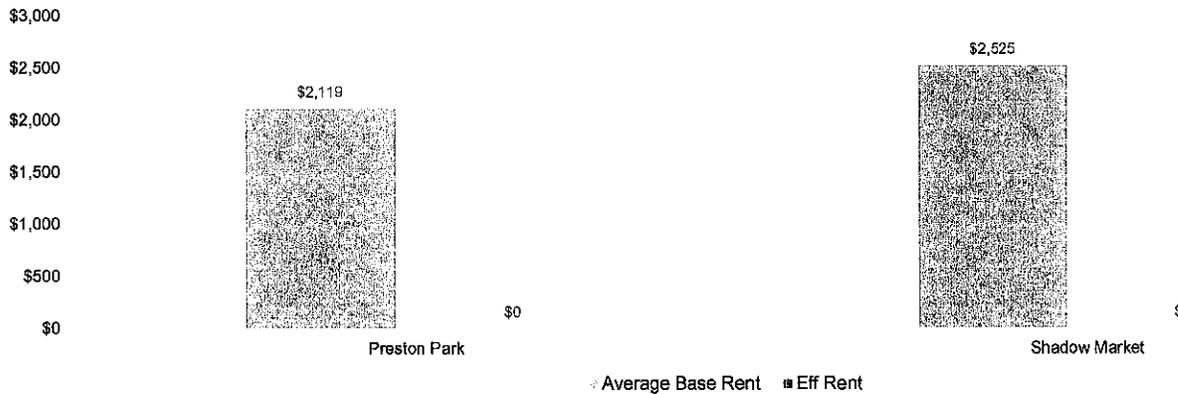
3X2 TH ANALYSIS

Unit Mix					Rent				Concessions		Effective Rent			
Comp	Property	Year Built	# of 3X2 TH Units	Avg. Square Feet	Low Rent	High Rent (with premiums)	Average Base Rent	Average Base Rent PSF	Adjusted Rent	Adjusted Rent PSF	Months Free	Lease Term	Eff Rent	Eff Rent PSF
Subject	Preston Park	1987	125	1,572	\$2,106	\$2,131	\$2,119	\$1.35	\$2,119	\$1.35	0.00	0		
Comp 1	Shadow Market	Variable	4	1,340	\$2,475	\$2,575	\$2,525	\$1.88	\$2,525	\$1.88	0.00	0		
Total/Average		1987	129	1,585	\$2,177	\$2,153	\$2,119	\$1.35	\$2,119	\$1.35	0.00	0	\$1.35	\$1.00

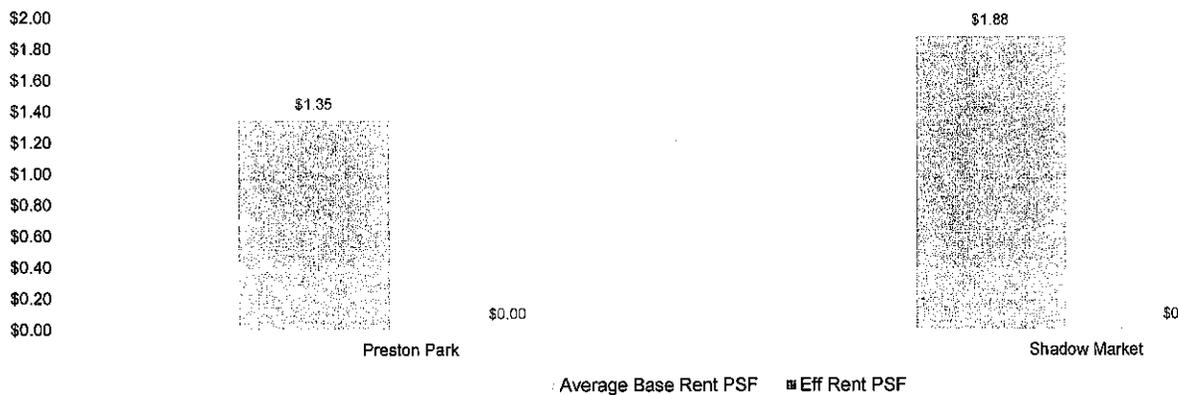
Average Unit Size



3X2 TH Rent / Unit Analysis



3X2 TH Rent PSF Analysis



ALL 3X2 TH UNITS

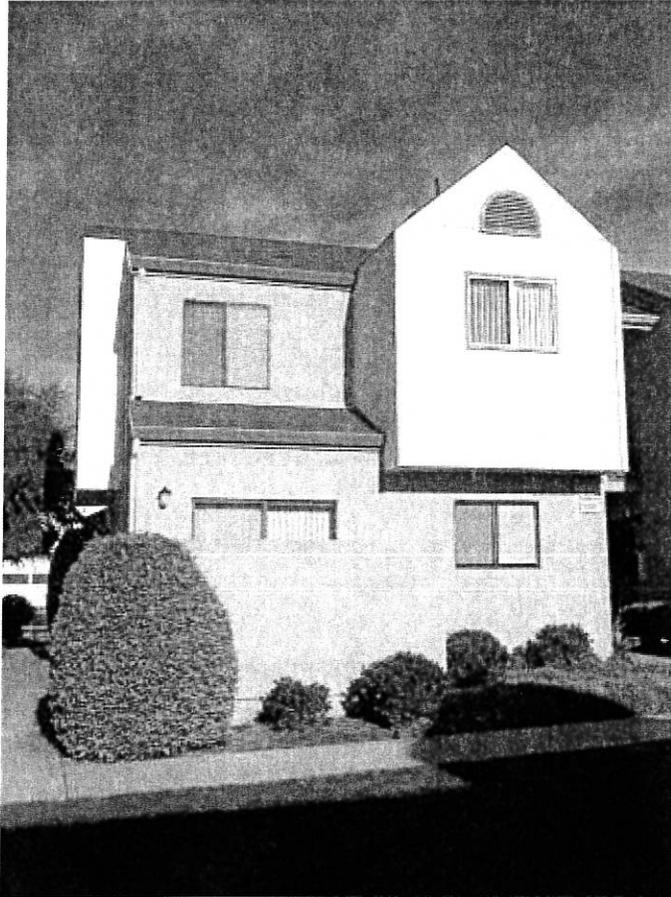
SORT BY: SQUARE FEET

Unit Info				Rent				Adjusted Rent		Concessions		Eff Rent		
Floorplan Type	Property	Unit Descrip.	# of Units	Avg. Square Feet	Low Rent	High Rent (with premiums)	Average Base Rent	Average Base Rent PSF	Adjusted Rent	Adjusted Rent PSF	Months Free	Lease Term	Eff Rent	Eff Rent PSF
3X2 TH	Preston Park	D	122	1,572	\$2,100	\$2,125	\$2,113	\$1.34	\$2,113	\$1.34	0.00	0		
3X2 TH	Preston Park	D - SR	3	1,572	\$2,350	\$2,375	\$2,363	\$1.50	\$2,363	\$1.50	0.00	0		

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Posted: about 4 hours ago

\$1425 / 2br - 850ft² - spacious 2 bedroom 1 bath upstairs (3330 Del Monte Blvd.)



Available NOW!!

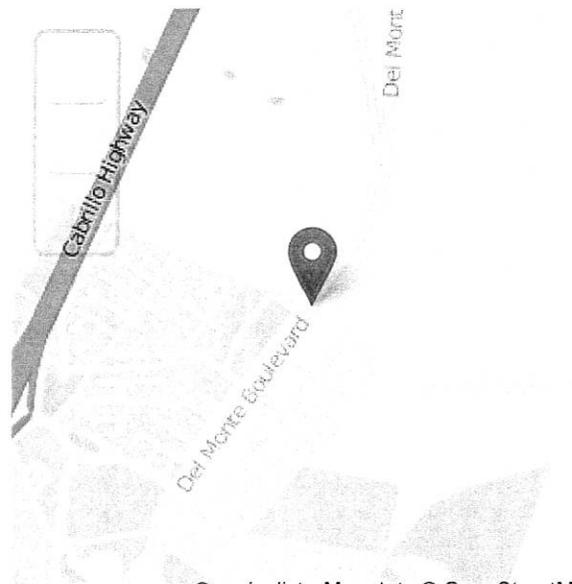
Westwinds Apartments
3330 Del Monte Blvd.
2/1 Large Upstairs End Unit
\$1,425.00 + Deposit

831..883..8079 between 8am-12pm or leave a message after 12pm
MUST SEE

NO PETS!!!!

NO PETS

- Up Graded Fixtures
- Blinds for all Windows
- Carpet in living areas and bedrooms
- Linoleum in the Kitchen and bathroom
- Water Heater (We Pay for Water but each unit has its own so you will never run out of hot water because of your neighbors use!!!)
- Coin-Opp onsite



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reply below

Posted: 28 days ago

\$1500 / 2br - Spacious, Sunny and Pet Friendly!! Recently Updated! (Marina)



Two Bedroom Apartment Available!

3148 Crescent Ave Unit #5, Marina, CA 93933

\$1500/mo

KEY FEATURES

Sq Footage: 800 sqft.

Bedrooms: 2 Beds

Bathrooms: 1 Bath

Parking: 1 Carport

Lease Duration: 1 Year

Deposit: \$1500

Pets Policy: Cats & Dogs OK

Please Call or Text 415.350.8165 to schedule a tour today



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Posted: 28 days ago

\$1510 / 2br - 742ft² - Spacious 2 Bed Apartment Home with Back Yard! Pets Welcome! (Marina)



Two Bedroom Apartment with Yard Available!

3044 Owen Ave # 1, Marina, CA 93933

\$1,510/mo

KEY FEATURES

Sq Footage: 742 sqft.

Bedrooms: 2 Beds

Bathrooms: 1 Bath

Parking: 1 Carport

Lease Duration: 1 Year

Deposit: \$1,510

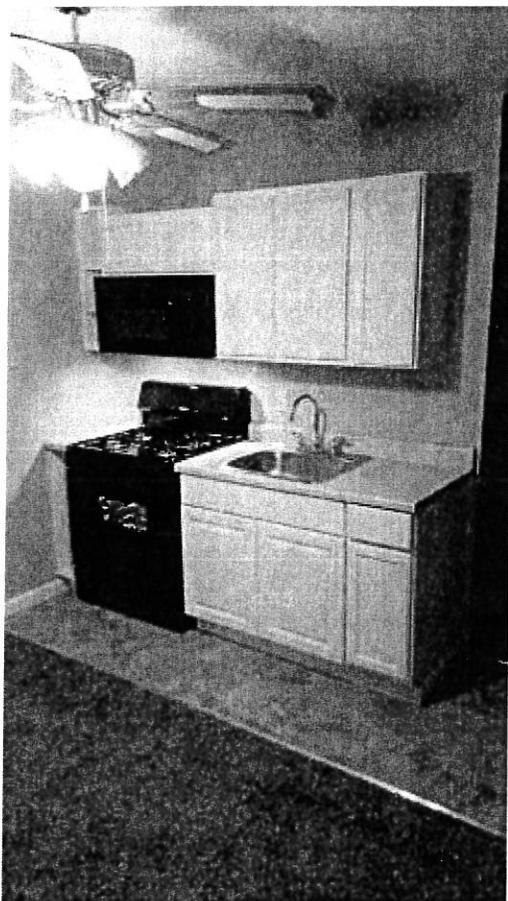


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Posted: 21 days ago

\$1550 / 2br - 2bed 1 bath private home addition for rent (marina)



Available is a small private home addition for rent. This addition is located on the side of my main house and has its own private entrance. It is blocked off from the main house with no access to interior except from its front door. The inside has been completely remodeled and includes: new carpet/linoleum throughout, brand new kitchen (including new sink/faucet, gas stove, range top microwave, cabinets) new faucet in bathroom, new steps, new front door.

1st bedroom has large closet. Master bedroom has very large closet perfect for extra storage and separate entrance into bath. bathroom has tile floors and shower. Space will fit medium sized refrigerator in kitchen, all other appliances full sized. Tenant will have 1 spot in driveway available. No garage or laundry. There is a small private front yard. Includes its own central heater with controllable thermostat and water heater dedicated to rental.

Rent to include ALL utilities except laundry, mail, personal internet/satellite.

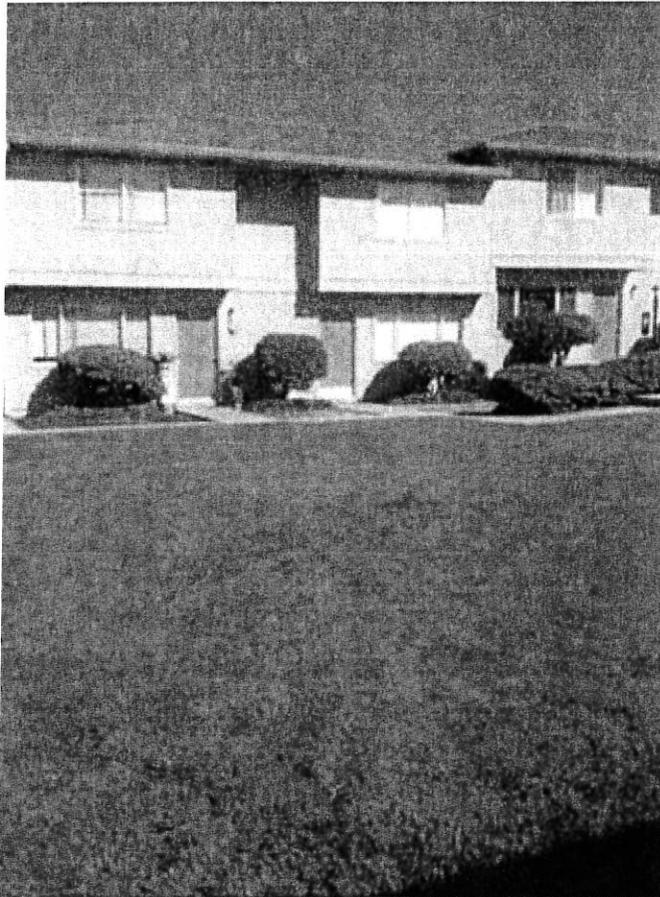
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Posted: 28 days ago

\$1655 / 2br - Spacious Two Bedroom Apartment Home! (Marina)



Two Bedroom Apartment Available!

3040 Sunset Ave Unit #2, Marina, CA 93933

\$1,655/mo

KEY FEATURES

Sq Footage: 850 sqft.

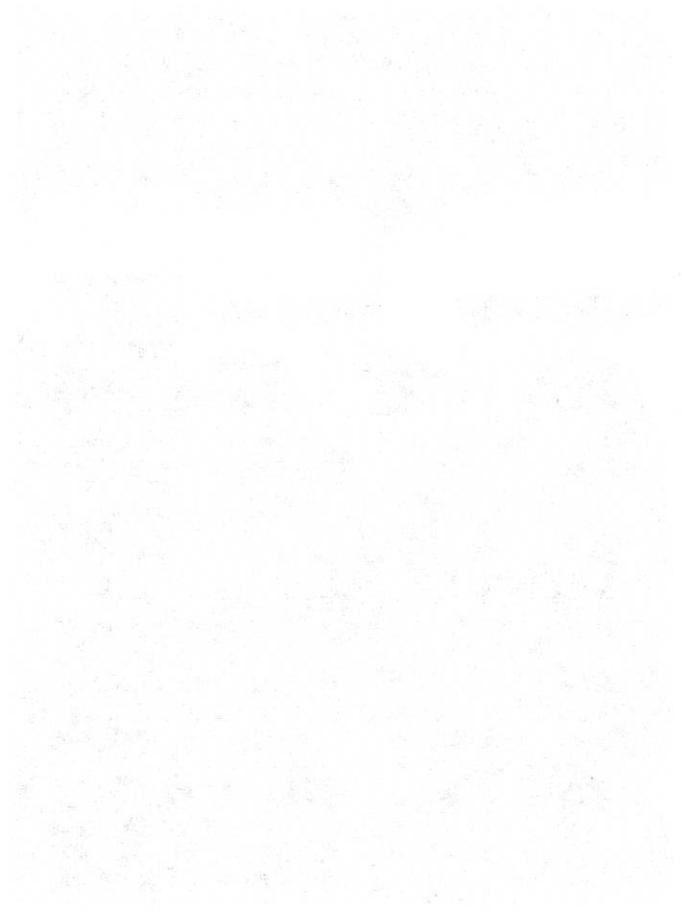
Bedrooms: 2 Beds

Bathrooms: 1 Bath

Parking: 1 Carport

Lease Duration: 1 Year

Deposit: \$1,655



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Posted: 28 days ago

\$1775 / 2br - Brand New Renovations!! Pet Friendly! (Monterey)



Two Bedroom Apartment Available!

455 Ramona Ave Unit #21, Marina, CA 93933

\$1,775/mo

KEY FEATURES

- Sq Footage: 800 sqft.
- Bedrooms: 2 Beds
- Bathrooms: 1 Bath
- Parking: 1 Carport
- Lease Duration: 1 Year
- Deposit: \$1,775
- Pets Policy: Cats & Dogs OK
- Laundry: Shared
- Property Type: Apartment

DESCRIPTION

Unit Includes:

- Spacious living area
- Separate Dining Room & Living Room area
- 1 assigned covered parking
- *Pets welcome with additional deposit of \$250, and pet rent of \$50 per dog, \$35 per cat.
- 6-12 month lease options available (Certain premiums may apply)

Other Amenities include:

- Convenient 24 hour on-site coin-operated laundry facility

Spacious two bedroom, one bath, newly upgraded apartment home located in beautiful Monterey, CA. This newly renovated home is conveniently situated near the beach and only blocks to all restaurant and shopping needs! Centrally located to nearby public transportation and freeways. Call to schedule a tour today 866-882-7346
455 Ramona Ave, Monterey CA 93933

2Bed 1 Bath - \$1775/mo

Office is located at 295 Reservation Rd, Marina CA 93933
Call or text Randy 415-350-8165 or



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Posted: 6 days ago

\$1615 / 2br - Two Bedroom with 1.5 baths - Pet Friendly (Marina)



Two Bedroom Apartment Available!

Driftwood Apartments - 321 Reservation Rd Unit #5, Marina, CA 93933

\$1,615/mo

KEY FEATURES

Bedrooms: 2 Beds

Bathrooms: 1.5 Baths

Parking: 1 Carport

Lease Duration: 1 Year

Deposit: \$1,615

Pets Policy: Cats & Dogs OK



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Posted: 27 days ago

\$2475 / 3br - 3 Bed / 2 Bath House (Marina)

3 Bed / 2 Bath house for rent in Marina. Situated in a quiet cul de sac. Address is 3245 Coral Way. Walking distance to the beach, and Wal Mart. Rent is \$2475 per month. Requires a security deposit of \$2475 and last month's rent of \$2475. For questions or to set up time for viewing, please call Mel or Elsie at 831 455 8879.



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3BR / 2Ba available apr 01

house

w/d hookups

attached garage



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Posted: 22 days ago

\$2490 / 3br - Nice COMPLETELY RENOVATED - 3 Bdrm, 2 Bathroom House for Rent (Marina)

Wonderful 3 bdrm 2 bath house in Marina. Quite close to schools and public pool. Brief walk to town! Recently remodeled bath and modernized kitchen. Central air and heat are brand new! Cat and dog friendly.

\$2490 a month.

3BR / 2.5Ba available now

house

w/d in unit

attached garage



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Posted: about 4 hours ago

\$2570 / 3br - 1174ft² - 3BR 2BA House with attached 2-car garage (Marina)



This 1174 sq ft house has three bedrooms and two full baths. It is located in one of the newer neighborhoods in the city of Marina, Cypress Cove. Just a short walk from Gloria Jean Tate Park, home of the annual Wind Festival, this neighborhood is also within easy walking distance of Shopping, Marina State Beach, and the Monterey Peninsula Recreational Trail. Freeway access is quick and easy, and the City of Monterey is only minutes away.

- * Modern Floor Plan with Master Suite, Vaulted ceilings in Living Room and Dining Room, and Breakfast Nook with Bay Window
- * All electric Kitchen Appliances include Oven/Range, Dishwasher, Built-in Microwave, and Refrigerator
- * Laundry Area in Garage with Full Size Washer/Dryer Connections
- * Fireplace in Living Room
- * Direct Attached 2-Car Garage with Remote Opener



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Posted: 23 days ago

\$2575 / 3br - 1506ft² - Home Located In Great Marina Neighborhood - 3254 Fitzgerald Cr. (Marina, CA)



Home Located In Great Marina Neighborhood

\$2,575/mo -- 3 Bed/ 2 Bath
3254 Fitzgerald Cir., Marina, CA
Contact: Mangold Property Management
(831) 372-1338

For more information please visit our website:
<http://www.mangoldproperties.com/>

Rental Details

This home is located in a quiet neighborhood in Marina, close to schools and shopping. Easy Easy Access to HWY 1

Property Details :

- Available: 4/15/2016
- Bedrooms: 3 Bedrooms
- Bathrooms: 2 Bathrooms
- Parking: 2 Car Garage
- Utilities: Sewer Included in the Rent
- Appliances: Stove and Refrigerator
- Fireplace In Living Room
- Separate Dining Room
- Washer and Dryer Hook-ups
- Large Fenced Back Yard

1 Year Lease Term Required, Application Fee is \$25 Per Applicant 18 yrs. and Older

We are an Equal Opportunity Housing Provider and follow all fair housing laws. For more information on fair housing laws contact Department of Fair Employment and Housing (DFEH) at www.dfeh.com.



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Calculation of Affordable Unit FY 16/17 Rent Levels Using Keyser-Marston Methodology

(A) **MAXIMUM HOUSEHOLD INCOME LIMITS (ANNUAL)**

HUD AMI Level	Number of Persons							
	1	2	3	4	5	6	7	8
Very Low (50% AMI)	\$ 26,650	\$ 30,450	\$ 34,250	\$ 38,050	\$ 41,100	\$ 44,150	\$ 47,200	\$ 50,250
Low/Lower (60% AMI)	\$ 31,980	\$ 36,540	\$ 41,100	\$ 45,660	\$ 49,320	\$ 52,980	\$ 56,640	\$ 60,300
Low (80% AMI)	\$ 42,650	\$ 48,750	\$ 54,850	\$ 60,900	\$ 65,800	\$ 70,650	\$ 75,550	\$ 80,400

Source is HUD Median Income for Monterey County 2015 at <https://www.huduser.gov/portal/datasets/il/il2016/2016summary.odn>

(B) **MAXIMUM MONTHLY HOUSING COST (Rent + Utility Allowance)**

HUD Area Median Income (AMI) Level	Number of Bedrooms		
	2BD ¹	4BD ²	3BD ³
Very Low (50% AMI)	\$ 856	\$ 1,104	\$989
Low/Lower (60% AMI)	\$ 1,028	\$ 1,325	\$1,187
Low (80% AMI)	\$ 1,371	\$ 1,766	\$1,584

Notes:

¹ Calculated as 2BD AMI @ 50%, 60% and 80% for 3 persons x 30% and then divided by 12 months

² Calculated as 4BD AMI @ 50%, 60% and 80% for 6 persons x 30% and then divided by 12 months

³ Calculated as 3BD AMI @ 50%, 60% and 80% for 4.5 persons x 30% and then divided by 12 months (Preston Park Only)

(C) **AFFORDABLE UNITS RENT CALCULATION USING 50%/60%/80% BRACKET LESS HAMC (HCV Program) UTILITIES ALLOWANCE**

	2BD	4BD	3BD
Very Low (50% AMI)	\$ 856	\$ 1,104	\$989
Less Utilities	\$ (145)	\$ (199)	\$ (171)
Monthly Rent Net of Utilities	\$ 711	\$ 905	\$ 818
Low/Lower (60% AMI)	\$ 1,028	\$ 1,325	\$1,187
Less Utilities	\$ (145)	\$ (199)	\$ (171)
Monthly Rent Net of Utilities	\$ 883	\$ 1,126	\$ 1,016
Low/Lower (80% AMI)	\$ 1,371	\$ 1,766	\$1,584
Less Utilities	\$ (145)	\$ (199)	\$ (171)
Monthly Rent Net of Utilities	\$ 1,226	\$ 1,567	\$ 1,413

Source for Utilities Deduction in the HAMC HVC Program Utilities Allowances for Apts & Townhouses at

http://www.hamonterey.org/wp-content/uploads/2015/01/UTA-Apartments-Townhouse-06_01-2015.pdf

Notes: Utilities (UTA-Apts/Townhouses Allowances) used for calc are "HEATING (Natural Gas)", "COOKING (Natural Gas)", "OTHER ELECTRIC", WATER HEATING (Natural Gas), WATER HEATING (Natural Gas), SEWER, and "TRASH COLLECTION"

Preston Park Budget Memo Attachment D - Highlights of Operating Expenses

<u>Operating Expenses</u>	Approved Budget FY 2015/2016	Estimated Actuals FY 2015/2016	Proposed FY 2016/2017		Variance of Approved Budget From 2015/2016 Estimated Actuals	%	Comments		Variance of Proposed Budget from FY 2015/2016 Estimated Actuals	%	Comments		2016/2017 Proposed Budget vs. 2015/2016 Approved Budget	%
SALARIES	\$357,666	\$367,709	\$361,324	I	\$10,043	2.73%	Increase in payroll due to Capital Projects.	D	(\$6,385)	-1.77%	Decrease due to reduction in staff.	I	\$3,658	1.02%
PAYROLL TAXES + BURDEN	\$146,187	\$126,896	\$136,119	D	(\$19,291)	-15.20%	Expenses are split 40% Abrams Park, 60% Preston Park.	I	\$9,223	6.78%	Variance due to addition of in house staff with insurance benefits.	D	(\$10,068)	-6.89%
NON-STAFF LABOR	\$0	\$192	\$6,000	I	\$192	100.00%	Increase due to using temporary services to fill one open position.	I	\$5,808	96.80%	Increase to account for possible emergency use of temporary staff.	I	\$6,000	0.00%
LANDSCAPING	\$55,600	\$53,303	\$56,500	D	(\$2,297)	-4.31%	Decrease due to contracting services at lower than anticipated cost.	I	\$3,197	5.66%	Increase to add back services to monument signs and irrigation repairs.	I	\$900	1.62%
UTILITIES	\$101,200	\$103,253	\$106,080	I	\$2,053	1.99%	Increase due to error in 2016 Budget for Utility Reimbursement.	I	\$2,827	2.66%	Increase due to anticipated use of water.	I	\$4,880	4.82%
REDECORATING	\$97,759	\$96,023	\$108,558	D	(\$1,736)	-1.81%	Decrease in redecorating expenses to minimum required in order to allow for funding of Capital Project.	I	\$12,535	11.55%	Due to the age and condition of countertops, multiple reglazes will be necessary. Additionally, higher expenses in trim finishes have been experienced to improve the product finish level.	I	\$10,799	11.05%
MAINTENANCE	\$109,548	\$105,730	\$111,760	D	(\$3,818)	-3.61%	Decrease due to lower expenditures for Plumbing Supplies, HVAC services, and Window/Door Repairs	I	\$6,030	5.40%	Increase to account for vehicle maintenance and overall increase in maintenance items.	I	\$2,212	2.02%
MARKETING	\$10,216	\$9,608	\$10,792	D	(\$608)	-6.33%	Removal of all non-essential programs resulting in decrease	I	\$1,184	10.97%	Increase due to addition of resident functions and replacement of office signage.	I	\$576	5.64%
ADMINISTRATIVE	\$78,238	\$75,590	\$81,696	D	(\$2,648)	-3.50%	Removal of all non-essential programs resulting in decrease	I	\$6,106	7.47%	Increase due to addition of property milage reimbursement and administrative uniforms.	I	\$3,458	4.42%
INSURANCE	\$226,320	\$213,504	\$226,320	D	(\$12,816)	-6.00%	Decrease in insurance costs.	I	\$12,816	5.66%	Increase in premiums due to addition of flood insurance		\$0	0.00%
NON-ROUTINE MAINTENANCE	\$47,880	\$64,364	\$94,380	I	\$16,484	25.61%	Increase due to higher expenditures for annual inspection items.	I	\$30,016	31.80%	Increase due to addition of Contingency and property Concrete Grinding	I	\$46,500	97.12%
TOTAL OPERATING EXPENSES	\$1,536,940	\$1,523,833	\$1,628,894	D	(\$13,107)	-0.86%	Due to lower insurance and administrative costs.	I	\$105,061	6.45%	Increase overall to account for rising Insurance and Non Routine costs.	I	\$91,954	5.98%

I -- DESIGNATES INCREASE
D -- DESIGNATES DECREASE

**PRESTON PARK
2017 STANDARD BUDGET
CONSOLIDATION & SIGN-OFF**



Description	2017 Total	2016 Projected	Variance	Variance %
Physical Occupancy	98.13 %	98.57 %		
Economic Occupancy	95.71 %	95.63 %		

Description	2017 Total	2016 Projected	Variance	Variance %
Gross Market Potential	\$6,469,873	\$6,340,267	\$129,606	2.0%
Market Gain/Loss to Lease	(\$131,367)	(\$141,371)	\$10,004	7.1%
Affordable Housing	\$0	\$0	\$0	0.0%
Non-Revenue Apartments	(\$41,065)	(\$41,670)	\$605	1.5%
Rental Concessions	\$0	(\$514)	\$514	100.0%
Delinquent Rent	\$0	\$0	\$0	0.0%
Vacancy Loss	(\$105,192)	(\$90,706)	(\$14,485)	-16.0%
Prepaid/Previous Paid Rent	\$0	\$0	\$0	0.0%
Other Months' Rent/Delinquency Recovery	\$0	(\$719)	\$719	100.0%
Other Months' Rent/Del. Recov. Aff. Housing	\$0	\$0	\$0	0.0%
Bad Debt Expense	\$0	(\$1,827)	\$1,827	100.0%
Other Resident Income	\$56,375	\$59,191	(\$2,816)	-4.8%
Miscellaneous Income	\$215	\$867	(\$652)	-75.2%
Corp Apartment Income	\$0	\$0	\$0	0.0%
Retail Income	\$0	\$0	\$0	0.0%
TOTAL INCOME	\$6,248,840	\$6,123,519	\$125,321	2.0%
PAYROLL	\$561,287	\$540,581	(\$20,705)	-3.8%
LANDSCAPING	\$56,500	\$53,303	(\$3,197)	-6.0%
UTILITIES	\$106,080	\$103,253	(\$2,827)	-2.7%
REDECORATING	\$108,558	\$96,023	(\$12,535)	-13.1%
MAINTENANCE	\$111,760	\$105,730	(\$6,030)	-5.7%
MARKETING	\$10,792	\$9,608	(\$1,184)	-12.3%
ADMINISTRATIVE	\$81,696	\$75,590	(\$6,105)	-8.1%
RETAIL EXPENSE	\$0	\$0	\$0	0.0%
PROFESSIONAL SERVICES	\$156,321	\$152,792	(\$3,529)	-2.3%
INSURANCE	\$226,320	\$213,504	(\$12,816)	-6.0%
AD-VALOREM TAXES	\$115,200	\$109,083	(\$6,117)	-5.6%
NON ROUTINE MAINTENANCE	\$94,380	\$64,364	(\$30,016)	-46.6%
TOTAL OPERATING EXP	\$1,628,894	\$1,523,833	(\$105,061)	-6.9%
NET OPERATING INCOME	\$4,619,946	\$4,599,686	\$20,260	0.4%
DEBT SERVICE	\$0	\$0	\$0	0.0%
DEPRECIATION	\$0	\$0	\$0	0.0%
AMORTIZATION	\$0	\$0	\$0	0.0%
PARTNERSHIP	\$6,350	\$6,320	(\$30)	-0.5%
EXTRAORDINARY COST	\$0	\$0	\$0	0.0%
NET INCOME	\$4,613,596	\$4,593,366	\$20,230	0.4%
CAPITAL EXPENDITURES	\$432,040	\$2,368,010	\$1,935,970	81.8%
MORTGAGE PRINCIPAL	\$0	\$0	\$0	0.0%
TAX ESCROW	\$0	\$0	\$0	0.0%
INSURANCE ESCROW	\$0	\$0	\$0	0.0%
INTEREST ESCROW	\$0	\$0	\$0	0.0%
MORTGAGE INSURANCE PREM RESERV	\$0	\$0	\$0	0.0%
REPLACEMENT RESERVE	\$1,090,748	\$1,113,438	\$22,690	2.0%
REPLACEMENT RESERVE REIMBURSEM	(\$432,040)	(\$2,375,930)	(\$1,943,890)	-81.8%
WIP	\$0	\$0	\$0	0.0%
OWNER DISTRIBUTIONS	\$3,522,848	\$3,487,848	(\$35,000)	-1.0%
DEPRECIATION AND AMORTIZATION	\$0	\$0	\$0	0.0%
NET CASH FLOW	(\$0)	(\$0)	\$0	43.3%

Approvals

Owner _____ Date _____

Asset Manager _____ Date _____

COO _____ Date _____

VP _____ Date _____

Regional Manager _____ Date _____

Business Manager _____ Date _____

Alliance Residential, LLC makes no guarantee, warranty or representation whatsoever in connection with the accuracy of this Operating Budget as it is intended as a good faith estimate only.

**PRESTON PARK
2017 STANDARD BUDGET
DETAIL BUDGET**



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected
INCOME																	
RENTAL INCOME																	
5101	Gross Market Potential	\$532,136	\$532,136	\$532,136	\$541,496	\$541,496	\$541,496	\$541,496	\$541,496	\$541,496	\$541,496	\$541,496	\$541,496	\$6,469,873	\$18,276	\$13.12	\$6,340,267
5103	Market Gain/Loss to Lease	(\$7,758)	(\$7,171)	(\$6,675)	(\$15,281)	(\$14,340)	(\$13,355)	(\$13,414)	(\$12,295)	(\$11,085)	(\$11,431)	(\$9,998)	(\$8,565)	(\$131,367)	(\$371)	(\$0.27)	(\$141,371)
5105	Affordable Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
ACTUAL POTENTIAL RENT		\$524,378	\$524,966	\$525,461	\$526,215	\$527,156	\$528,141	\$528,082	\$529,202	\$530,411	\$530,065	\$531,498	\$532,931	\$6,338,506	\$17,905	\$12.86	\$6,198,896
Average Potential Rent		\$1,481	\$1,483	\$1,484	\$1,486	\$1,489	\$1,492	\$1,492	\$1,495	\$1,498	\$1,497	\$1,501	\$1,505	\$17,905			\$17,511
Average Potential Rent per sq ft		\$1.06	\$1.06	\$1.07	\$1.07	\$1.07	\$1.07	\$1.07	\$1.07	\$1.08	\$1.08	\$1.08	\$1.08	\$12.86			\$12.57
5115	Non-Revenue Apartments	(\$3,347)	(\$3,347)	(\$3,347)	(\$3,447)	(\$3,447)	(\$3,447)	(\$3,447)	(\$3,447)	(\$3,447)	(\$3,447)	(\$3,447)	(\$3,447)	(\$41,065)	(\$116)	(\$0.08)	(\$41,670)
5120	Rental Concessions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	(\$514)
5125	Delinquent Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5130	Vacancy Loss	(\$9,774)	(\$7,819)	(\$7,819)	(\$8,643)	(\$9,308)	(\$9,308)	(\$9,308)	(\$9,308)	(\$9,308)	(\$8,643)	(\$7,978)	(\$7,978)	(\$105,192)	(\$297)	(\$0.21)	(\$90,706)
5135	Prepaid/Previous Paid Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5140	Other Months' Rent/Delinquency Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	(\$719)
5143	Other Months' Rent/Delinq Recov. - Aff. Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5145	Bad Debt Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	(\$1,827)
5150	Rent Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5155	Write-Offs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
TOTAL RENTAL INCOME		\$511,258	\$513,800	\$514,295	\$514,125	\$514,401	\$515,387	\$515,327	\$516,447	\$517,656	\$517,975	\$520,073	\$521,506	\$6,192,250	\$17,492	\$12.56	\$6,063,460
Average Effective Rent		\$1,469	\$1,476	\$1,478	\$1,482	\$1,482	\$1,485	\$1,485	\$1,488	\$1,492	\$1,488	\$1,494	\$1,499	\$17,794			\$17,583
Average Effective Rent per sq ft		\$1.05	\$1.06	\$1.06	\$1.06	\$1.06	\$1.07	\$1.07	\$1.07	\$1.07	\$1.07	\$1.07	\$1.08	\$12.78			\$12.62
Physical Occupancy		97.88 %	98.31 %	98.31 %	98.16 %	98.02 %	98.02 %	98.02 %	98.02 %	98.02 %	98.16 %	98.31 %	98.31 %	98.13 %			98.57 %
Economic Occupancy		96.08 %	96.55 %	96.65 %	94.95 %	95.00 %	95.18 %	95.17 %	95.37 %	95.60 %	95.66 %	96.04 %	96.31 %	95.71 %			95.63 %
OTHER RESIDENT INCOME																	
5205	Laundry	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5210	Washer/Dryer Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5211	Washer/Dryer Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5215	Resident Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5220	Carport Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5221	Garage Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5225	Damages/Cleaning Fees	\$3,375	\$3,000	\$2,625	\$2,250	\$1,875	\$2,250	\$1,875	\$2,250	\$2,625	\$2,625	\$3,000	\$3,750	\$31,500	\$89	\$0.06	\$31,143
5230	Phone System Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5233	Phone System Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5235	Storage Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5237	Slip Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5240	Termination Fees	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$0	\$0	\$250	\$500	\$1	\$0.00	\$2,239
5245	MTM Premium	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$2,388
5250	Application Fees	\$945	\$765	\$720	\$630	\$630	\$675	\$630	\$675	\$720	\$765	\$765	\$855	\$8,775	\$25	\$0.02	\$8,900
5255	Pet Fees	\$575	\$575	\$575	\$575	\$575	\$575	\$575	\$575	\$575	\$575	\$575	\$575	\$6,900	\$19	\$0.01	\$6,646
5260	NSF/Late Fees	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$8,700	\$25	\$0.02	\$7,875
5261	Legal Expense Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5265	Resident Utility Bill Back Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5266	Illuminar Electric - Occupied Bill Back Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5268	Illuminar Electric - Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5270	Alarm Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5275	SMART Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5276	Yard Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5280	Transfer Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5285	Maid Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5290	Renovation Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0

**PRESTON PARK
2017 STANDARD BUDGET
DETAIL BUDGET**



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected
5295	Police Fee Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5296	Property Tax Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
TOTAL OTHER RESIDENT INCOME		\$5,620	\$5,065	\$4,645	\$4,180	\$3,805	\$4,475	\$3,805	\$4,225	\$4,645	\$4,690	\$5,065	\$6,155	\$56,375	\$159	\$0.11	\$59,191

PRESTON PARK
2017 STANDARD BUDGET
DETAIL BUDGET



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected
MISCELLANEOUS INCOME																	
5305	Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$61
5310	Clubhouse Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5315	Vending Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5325	Interest Income	\$15	\$15	\$15	\$15	\$15	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$215	\$1	\$0.00	\$159
5330	Cable Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5331	Cable Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5335	Collection Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$647
5340	Bad Debt Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5350	Bad Debt Expense - Other Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
TOTAL MISCELLANEOUS INCOME		\$15	\$15	\$15	\$15	\$15	\$20	\$215	\$1	\$0.00	\$867						
CORPORATE APT INCOME																	
5405	Corp Apartment Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5406	Corp Apartment Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
TOTAL CORPORATE APT INCOME		\$0	\$0	\$0.00	\$0												
RETAIL INCOME																	
5505	Retail Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5507	Deferred Retail Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5508	Retail Garage Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5550	Retail Income CAM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5555	Retail Income Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5560	Retail Income Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
TOTAL RETAIL INCOME		\$0	\$0	\$0.00	\$0												
TOTAL INCOME		\$516,893	\$518,880	\$518,955	\$518,320	\$518,221	\$519,882	\$519,152	\$520,692	\$522,321	\$522,685	\$525,158	\$527,681	\$6,248,840	\$17,652	\$12.67	\$6,123,519
CONTROLLABLE OPERATING EXPENSES																	
PAYROLL																	
	Administrative Salaries	\$14,130	\$14,130	\$13,674	\$14,130	\$13,674	\$14,130	\$14,130	\$12,762	\$14,130	\$13,674	\$14,130	\$14,084	\$166,778	\$471	\$0.34	\$178,859
	Maintenance Salaries	\$16,482	\$16,482	\$15,951	\$16,482	\$15,951	\$16,482	\$16,482	\$14,887	\$16,482	\$15,951	\$16,482	\$16,431	\$194,546	\$550	\$0.39	\$188,850
6405	Bonus	\$1,708	\$12,794	\$885	\$363	\$12,264	\$524	\$364	\$12,426	\$714	\$900	\$12,805	\$1,665	\$57,411	\$162	\$0.12	\$44,199
6410	Payroll Taxes	\$4,615	\$5,435	\$3,837	\$3,467	\$3,735	\$2,512	\$2,436	\$3,096	\$2,430	\$2,368	\$3,355	\$2,495	\$39,782	\$112	\$0.08	\$31,500
6430	Payroll Benefits and Burden	\$7,783	\$8,659	\$7,626	\$7,967	\$8,526	\$7,689	\$7,676	\$8,356	\$7,994	\$7,627	\$8,660	\$7,771	\$96,335	\$272	\$0.20	\$95,396
6440	Non-Staff Labor	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$6,000	\$17	\$0.01	\$192
6445	New Hire Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$435	\$0	\$0	\$0	\$0	\$0	\$435	\$1	\$0.00	\$1,585
TOTAL PAYROLL		\$45,219	\$58,000	\$42,472	\$42,909	\$54,649	\$41,837	\$42,023	\$52,028	\$42,251	\$41,020	\$55,932	\$42,946	\$561,287	\$1,586	\$1.14	\$540,581
LANDSCAPING																	
7105	Landscaping Monthly Service	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$49,200	\$139	\$0.10	\$48,600
7110	Landscaping Other	\$0	\$0	\$1,000	\$0	\$0	\$250	\$0	\$0	\$1,000	\$0	\$0	\$250	\$2,500	\$7	\$0.01	\$2,303
7115	Irrigation/Sprinkler Repairs	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$4,800	\$14	\$0.01	\$2,400
TOTAL LANDSCAPING		\$4,500	\$4,500	\$5,500	\$4,500	\$4,500	\$4,750	\$4,500	\$4,500	\$5,500	\$4,500	\$4,500	\$4,750	\$56,500	\$160	\$0.11	\$53,303

**PRESTON PARK
2017 STANDARD BUDGET
DETAIL BUDGET**



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected	
UTILITIES																		
7205	Electric - Common Area	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$15,900	\$45	\$0.03	\$15,763	
7206	Illuminar Electric - Occupied	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7207	Electric - Vacant	\$140	\$140	\$140	\$150	\$150	\$150	\$150	\$150	\$150	\$140	\$140	\$140	\$1,740	\$5	\$0.00	\$1,458	
7210	Gas - Common Area	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$420	\$1	\$0.00	\$392	
7212	Gas - Vacant	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$540	\$2	\$0.00	\$482	
7215	Water	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$15,600	\$44	\$0.03	\$13,755	
7218	Irrigation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7220	Sewer	\$5,750	\$5,750	\$5,750	\$5,750	\$5,750	\$5,750	\$5,750	\$5,750	\$5,750	\$5,750	\$5,750	\$5,750	\$69,000	\$195	\$0.14	\$68,030	
7225	Trash Removal	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$2,880	\$8	\$0.01	\$3,374	
7230	Cable Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7235	Utility Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7237	Illuminar Electric - Occupied Reimb	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL UTILITIES		\$8,835	\$8,835	\$8,835	\$8,845	\$8,845	\$8,845	\$8,845	\$8,845	\$8,845	\$8,835	\$8,835	\$8,835	\$106,080	\$300	\$0.22	\$103,253	
REDECORATING																		
7305	Redecorating - General Cleaning	\$1,789	\$1,477	\$1,292	\$1,108	\$923	\$1,108	\$923	\$1,108	\$1,292	\$1,292	\$1,477	\$1,846	\$15,635	\$44	\$0.03	\$15,396	
7310	Redecorating - Carpet/Tile	\$811	\$1,211	\$541	\$406	\$806	\$406	\$270	\$941	\$541	\$541	\$1,211	\$946	\$8,630	\$24	\$0.02	\$5,407	
7315	Redecorating - Painting Supplies	\$2,006	\$1,772	\$1,538	\$1,304	\$1,070	\$1,304	\$1,070	\$1,304	\$1,538	\$1,538	\$1,772	\$2,240	\$18,456	\$52	\$0.04	\$15,111	
7320	Redecorating - Painting Contract	\$5,645	\$5,018	\$3,567	\$3,058	\$2,548	\$3,058	\$2,548	\$3,058	\$3,567	\$3,567	\$5,018	\$6,272	\$46,923	\$133	\$0.10	\$44,061	
7325	Redecorating - Rehab	\$950	\$300	\$0	\$950	\$300	\$0	\$950	\$300	\$0	\$950	\$300	\$0	\$5,000	\$14	\$0.01	\$4,400	
7330	Redecorating - Drapes/Blinds	\$527	\$468	\$410	\$351	\$293	\$351	\$293	\$351	\$410	\$410	\$468	\$585	\$4,914	\$14	\$0.01	\$4,307	
7335	Redecorating - Appliance Repair	\$750	\$0	\$0	\$750	\$0	\$0	\$750	\$0	\$0	\$750	\$0	\$0	\$3,000	\$8	\$0.01	\$2,243	
7340	Redecorating - Carpet Repair	\$600	\$600	\$600	\$600	\$0	\$600	\$600	\$0	\$600	\$600	\$600	\$600	\$6,000	\$17	\$0.01	\$5,098	
7345	Redecorating - Plumbing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7350	Redecorating - Resurfacing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7360	Redecorating - Lighting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7370	Redecorating - Doors/Cabinets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL REDECORATING		\$13,078	\$10,846	\$7,948	\$8,526	\$5,939	\$6,826	\$7,404	\$7,061	\$7,948	\$9,648	\$10,846	\$12,490	\$108,558	\$307	\$0.22	\$96,023	
MAINTENANCE																		
7420	Building & Structure	\$300	\$450	\$300	\$300	\$450	\$300	\$300	\$450	\$300	\$300	\$450	\$300	\$4,200	\$12	\$0.01	\$4,487	
7422	Elevator Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7425	Electrical	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$20,400	\$58	\$0.04	\$19,866	
7430	Plumbing	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$24,600	\$69	\$0.05	\$23,043	
7435	HVAC	\$0	\$800	\$1,000	\$700	\$1,500	\$700	\$700	\$1,500	\$700	\$700	\$800	\$0	\$9,100	\$26	\$0.02	\$8,069	
7440	Supplies	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$4,500	\$13	\$0.01	\$4,433	
7442	Housekeeping	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$3,000	\$8	\$0.01	\$2,732	
7445	Small Equipment	\$180	\$380	\$180	\$180	\$180	\$1,540	\$180	\$940	\$180	\$180	\$180	\$180	\$4,480	\$13	\$0.01	\$4,798	
7450	Pest Control	\$750	\$800	\$750	\$750	\$800	\$750	\$750	\$800	\$750	\$750	\$800	\$750	\$9,200	\$26	\$0.02	\$11,374	
7455	Swimming Pool	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7460	Maintenance Guarantee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7465	Snow Removal/Parking Lot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7470	Windows/Doors	\$150	\$775	\$150	\$150	\$775	\$150	\$150	\$775	\$150	\$150	\$775	\$150	\$4,300	\$12	\$0.01	\$3,120	
7475	Keys & Locks	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$4,800	\$14	\$0.01	\$4,326	
7480	Fire Extinguish, 1st Aid	\$200	\$273	\$0	\$0	\$100	\$373	\$200	\$100	\$300	\$373	\$100	\$200	\$5,820	\$16	\$0.01	\$5,179	
7481	Alarm Expense	\$200	\$0	\$0	\$200	\$0	\$0	\$200	\$0	\$0	\$200	\$0	\$0	\$800	\$2	\$0.00	\$909	
7485	Maintenance Other	\$700	\$700	\$1,900	\$700	\$700	\$1,900	\$700	\$700	\$1,900	\$700	\$700	\$1,900	\$13,200	\$37	\$0.03	\$10,433	
7486	Maintenance Uniforms	\$0	\$0	\$1,920	\$0	\$0	\$0	\$0	\$1,440	\$0	\$0	\$0	\$0	\$3,360	\$9	\$0.01	\$2,960	
7490	Maintenance - Rehab	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7493	Appliance Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7495	Carpet Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL MAINTENANCE		\$7,255	\$8,953	\$10,975	\$7,755	\$9,280	\$10,488	\$7,955	\$11,480	\$12,655	\$8,128	\$8,580	\$8,255	\$111,760	\$316	\$0.23	\$105,730	

PRESTON PARK
2017 STANDARD BUDGET
DETAIL BUDGET



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected	
MARKETING																		
7505	Advertising-Print	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$1,440	\$4	\$0.00	\$1,746	
7510	Advertising-Product.Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7515	Apartment Magazines/Guides	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7520	Advertising Internet, Radio & TV	\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$192	\$1	\$0.00	\$64	
7525	Collaterals	\$0	\$0	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$0	\$0.00	\$0	
7530	Advertising Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$598	
7535	Dues, Memberships & Subscriptions	\$0	\$0	\$0	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$1	\$0.00	\$189	
7540	Resident Functions	\$0	\$600	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$750	\$2	\$0.00	\$306	
7545	Signage	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$300	\$0	\$0	\$0	\$0	\$550	\$2	\$0.00	\$150	
7550	Marketing Promotion	\$500	\$500	\$800	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$800	\$6,600	\$19	\$0.01	\$6,250	
7555	Locator/Broker Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7560	Resident Referrals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7565	Resident Retention	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$0	\$0	\$0	\$0	\$200	\$1	\$0.00	\$0	
7570	Model Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7575	Other Marketing - Non Advertisement	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$540	\$2	\$0.00	\$135	
7580	Shopper Reports	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$170	\$0	\$0	\$0	\$170	\$0	\$0.00	\$170	
TOTAL MARKETING		\$931	\$1,281	\$981	\$881	\$831	\$831	\$681	\$1,181	\$851	\$681	\$681	\$981	\$10,792	\$30	\$0.02	\$9,608	
ADMINISTRATIVE																		
7620	Telephone	\$1,275	\$1,275	\$1,275	\$1,275	\$1,275	\$1,275	\$1,275	\$1,275	\$1,275	\$1,275	\$1,275	\$1,275	\$15,300	\$43	\$0.03	\$14,749	
7621	Pagers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7622	Answering Service	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900	\$3	\$0.00	\$975	
7625	Office Supplies	\$470	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$3,440	\$10	\$0.01	\$3,344	
7630	Office Equip/Furniture Rental	\$1,000	\$150	\$150	\$1,000	\$150	\$150	\$1,000	\$150	\$150	\$1,000	\$150	\$150	\$5,200	\$15	\$0.01	\$4,919	
7635	Postage/Express Mail	\$190	\$190	\$190	\$190	\$565	\$190	\$190	\$190	\$190	\$190	\$190	\$190	\$2,650	\$7	\$0.01	\$2,877	
7636	Printing	(\$0)	\$60	\$45	(\$0)	(\$0)	\$45	(\$0)	\$60	\$45	(\$0)	(\$0)	\$45	\$296	\$1	\$0.00	\$209	
7640	Licenses & Subscriptions	\$277	\$0	\$0	\$177	\$0	\$115	\$177	\$0	\$3,900	\$177	\$0	\$0	\$4,823	\$14	\$0.01	\$5,303	
7645	Courtesy Patrol	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7650	Training & Education	\$150	\$150	\$250	\$150	\$150	\$2,550	\$150	\$150	\$1,250	\$150	\$150	\$250	\$5,500	\$16	\$0.01	\$2,471	
7655	Eviction/Legal Fees	\$890	\$890	\$2,390	\$890	\$890	\$890	\$890	\$890	\$2,390	\$890	\$890	\$890	\$13,680	\$39	\$0.03	\$13,714	
7660	Credit Bureau Fees	\$824	\$681	\$634	\$561	\$551	\$585	\$551	\$595	\$632	\$671	\$681	\$756	\$7,720	\$22	\$0.02	\$8,079	
7665	Bank Charges/Credit Card Fees	\$425	\$425	\$425	\$425	\$425	\$425	\$1,250	\$425	\$425	\$425	\$425	\$425	\$5,925	\$17	\$0.01	\$6,787	
7670	Travel & Entertainment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$990	\$0	\$0	\$0	\$0	\$990	\$3	\$0.00	\$1,927	
7675	Administrative Other	\$0	\$250	\$50	\$0	\$250	\$50	\$0	\$250	\$50	\$0	\$250	\$50	\$1,200	\$3	\$0.00	(\$209)	
7680	Charitable Contribution Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7686	Administrative Uniforms	\$1,440	\$0	\$50	\$0	\$0	\$0	\$1,260	\$0	\$50	\$0	\$0	\$0	\$2,800	\$8	\$0.01	\$80	
7690	Computer Expense	\$385	\$1,085	\$385	\$385	\$385	\$385	\$4,420	\$885	\$1,801	\$385	\$385	\$385	\$11,271	\$32	\$0.02	\$10,364	
7695	Renter's Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
7696	Bad Debt Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL ADMINISTRATIVE		\$7,400	\$5,500	\$6,188	\$5,397	\$4,985	\$7,004	\$11,507	\$6,204	\$12,502	\$5,507	\$4,740	\$4,760	\$81,696	\$231	\$0.17	\$75,590	

**PRESTON PARK
2017 STANDARD BUDGET
DETAIL BUDGET**



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected
RETAIL EXPENSE																	
7705	Retail Administrative Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7710	Retail Electricity	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7711	Retail Gas	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7712	Retail Water	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7713	Retail Sewer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7714	Retail Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7715	Retail Trash Removal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7720	Retail Cleaning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7725	Retail Landscape	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7730	Retail Window Cleaning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7735	Retail Security	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7740	Retail Repairs & Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7741	Retail Parking Lot Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7742	Retail Parking Lot Lighting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7743	Retail HVAC	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7744	Retail Elevator Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7750	Retail Marketing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7755	Retail Signage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7760	Retail Snow Removal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7765	Retail Roof Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7770	Retail Painting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7775	Retail Fire Protection System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7780	Retail Machinery & Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7785	Retail Management Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7790	Retail Real Estate Tax Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7795	Retail Insurance Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
TOTAL RETAIL EXPENSE		\$0	\$0	\$0.00	\$0												
TOTAL CONTROLLABLE EXPENSES		\$87,218	\$97,915	\$82,900	\$78,813	\$89,030	\$80,582	\$82,915	\$91,299	\$90,552	\$78,319	\$94,114	\$83,017	\$1,036,673	\$2,928	\$2.10	\$984,090
NON CONTROLLABLE EXPENSES																	
PROFESSIONAL SERVICES																	
8105	Management Fees	\$12,922	\$12,972	\$12,974	\$12,958	\$12,956	\$12,997	\$12,979	\$13,017	\$13,058	\$13,067	\$13,129	\$13,192	\$156,221	\$441	\$0.32	\$152,692
8107	Incentive Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8108	Asset Mgt Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8110	Accounting/Audit Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8115	Partnership Legal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8120	Tax Consulting Fess	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8121	Tax Filing Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8122	Appraisal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8125	Professional Services - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$100	\$0	\$0.00	\$100
8130	Apt. Assoc. Dues & Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
TOTAL PROFESSIONAL SERVICES		\$12,922	\$12,972	\$12,974	\$12,958	\$12,956	\$12,997	\$12,979	\$13,117	\$13,058	\$13,067	\$13,129	\$13,192	\$156,321	\$442	\$0.32	\$152,792
INSURANCE																	
8205	Property & Liability Insurance	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$188,400	\$532	\$0.38	\$183,496
8210	Casualty Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8215	Other Insurance	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$37,920	\$107	\$0.08	\$30,007
TOTAL INSURANCE		\$18,860	\$226,320	\$639	\$0.46	\$213,504											

**PRESTON PARK
2017 STANDARD BUDGET
DETAIL BUDGET**



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected	
AD-VALOREM TAXES																		
8305	Real Estate Taxes	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$115,200	\$325	\$0.23	\$109,083	
8310	Personal Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8315	Taxes Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8320	Local/City Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8325	Police Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL AD-VALOREM TAXES		\$9,600	\$115,200	\$325	\$0.23	\$109,083												
NON ROUTINE MAINTENANCE																		
8410	Buildings and Structures	\$0	\$0	\$20,380	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,380	\$58	\$0.04	\$60,214	
8412	Pool	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8413	Clubhouse & Fitness Center	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8415	Furniture & Fixtures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8420	Paving & Landscaping	\$2,000	\$47,000	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$59,000	\$167	\$0.12	(\$15)	
8425	Apartment Interiors	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8426	Flooring - Carpet	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8427	Flooring - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8428	Appliances	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8429	Interiors-Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
8430	Other Non-Routine	\$0	\$0	\$0	\$0	\$0	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000	\$42	\$0.03	\$4,166	
8450	Association Land	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL NON ROUTINE MAINTENANCE		\$2,000	\$47,000	\$20,380	\$0	\$0	\$15,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$94,380	\$267	\$0.19	\$64,364	
TOTAL NON CONTROL EXPENSES		\$43,382	\$88,432	\$61,814	\$41,418	\$41,416	\$56,457	\$41,439	\$51,577	\$41,518	\$41,527	\$41,589	\$41,652	\$592,221	\$1,673	\$1.20	\$539,743	
TOTAL OPERATING EXP		\$130,600	\$186,347	\$144,713	\$120,231	\$130,445	\$137,039	\$124,354	\$142,877	\$132,070	\$119,846	\$135,703	\$124,669	\$1,628,894	\$4,601	\$3.30	\$1,523,833	
NET OPERATING INCOME		\$386,293	\$332,533	\$374,242	\$398,089	\$387,776	\$382,843	\$394,798	\$377,815	\$390,251	\$402,839	\$389,455	\$403,012	\$4,619,946	\$13,051	\$9.37	\$4,599,686	
DEBT SERVICE																		
9005	Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9010	Debt Service-2nd Mortgage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9011	Debt Service - Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9015	Other Lease Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9020	Other Lease Payments-Ins.Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9025	Other Lease Payments-Tax Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9030	Mezzanine Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL DEBT SERVICE		\$0	\$0	\$0.00	\$0													
DEPRECIATION																		
9109	Deprec - Land Lease	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9110	Deprec - Building	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9115	Deprec - Furniture & Fixtures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9120	Deprec - Paving & Landscape	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9125	Deprec - Apartment Interiors	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9130	Deprec - Other Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9162	Deprec - Land Improvements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL DEPRECIATION		\$0	\$0	\$0.00	\$0													
AMORTIZATION																		
9210	Amortization Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9220	Amortization - Loan Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL AMORTIZATION		\$0	\$0	\$0.00	\$0													

**PRESTON PARK
2017 STANDARD BUDGET
DETAIL BUDGET**



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected	
PARTNERSHIP																		
9402	Bank Service Charges-Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9403	Compliance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9404	HOA Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9405	Legal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9407	State Filing Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9410	Audit and Tax Preparation	\$0	\$0	\$0	\$0	\$6,350	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,350	\$18	\$0.01	\$6,320	
9414	Bookkeeping	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9415	Asset Management Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9416	Supervisory Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9417	Admin Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9418	Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9420	Travel Partnership	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9430	Interest Income - Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9450	Partnership Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9451	Partnership Non-Routine Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9452	Other Partnership Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL PARTNERSHIP		\$0	\$0	\$0	\$0	\$6,350	\$0	\$6,350	\$18	\$0.01	\$6,320							
EXTRAORDINARY COST																		
9510	Extraordinary Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9515	Gain/Loss on Sale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
9530	Gain/Loss from Disposal of Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL EXTRAORDINARY COST		\$0	\$0	\$0.00	\$0													
NET INCOME		\$386,293	\$332,533	\$374,242	\$398,089	\$381,426	\$382,843	\$394,798	\$377,815	\$390,251	\$402,839	\$389,455	\$403,012	\$4,613,596	\$13,033	\$9.36	\$4,593,366	
CAPITAL EXPENDITURES																		
1410	Building and Structures	\$0	\$70,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$70,000	\$198	\$0.14	\$2,100,000	
1415	Furniture & Fixtures	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	\$14	\$0.01	\$0	
1416	Autos/Trucks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
1420	Paving & Landscaping	\$0	\$185,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$185,000	\$523	\$0.38	\$0	
1425	Apartment Interiors	\$15,360	\$14,210	\$14,865	\$15,360	\$11,360	\$14,865	\$15,360	\$14,860	\$14,865	\$15,360	\$10,710	\$14,865	\$172,040	\$486	\$0.35	\$151,960	
1426	Carpet/Plank - Rehab	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
1427	Appliance - Rehab	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
1428	Computers & Related Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
1430	Other Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$116,050	
1432	Other Capital, Value Add	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL CAPITAL EXPENDITURES		\$20,360	\$269,210	\$14,865	\$15,360	\$11,360	\$14,865	\$15,360	\$14,860	\$14,865	\$15,360	\$10,710	\$14,865	\$432,040	\$1,220	\$0.88	\$2,368,010	
MORTGAGE PRINCIPAL																		
2070	Mortgage Note Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
2106	Construction Loan	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
2205	Mortgage Principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
2210	Long-Term Notes Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
2215	Note Payable Principle Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL MORTGAGE PRINCIPAL		\$0	\$0	\$0.00	\$0													
TAX ESCROW																		
1335	Tax Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL TAX ESCROW		\$0	\$0	\$0.00	\$0													
INSURANCE ESCROW																		
1340	Insurance Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
TOTAL INSURANCE ESCROW		\$0	\$0	\$0.00	\$0													

**PRESTON PARK
2017 STANDARD BUDGET
DETAIL BUDGET**



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected
	INTEREST ESCROW																
1341	Interest Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
	TOTAL INTEREST ESCROW	\$0	\$0	\$0.00	\$0												

**PRESTON PARK
2017 STANDARD BUDGET
DETAIL BUDGET**



Acct #	Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	per unit	per sq ft	2016 Projected
MORTGAGE INSURANCE PREM RESERVE																	
1343	Mortgage Insurance Prem Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
	TOTAL MORTGAGE INSURANCE PREM RESERVE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
REPLACEMENT RESERVE																	
1345	Replacement Reserve Impound	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,903	\$1,090,748	\$3,081	\$2.21	\$1,113,438
	TOTAL REPLACEMENT RESERVE	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,903	\$1,090,748	\$3,081	\$2.21	\$1,113,438
REPLACEMENT RESERVE REIMBURSEMENT																	
	Replacement Reserve Reimbursement	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,007)	(\$432,040)	(\$1,220)	(\$0.88)	(\$2,375,930)
	TOTAL REPLACEMENT RESERVE REIMBURSEMENT	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,007)	(\$432,040)	(\$1,220)	(\$0.88)	(\$2,375,930)
WIP																	
1501	WIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
1502	WIP - Contra Operating	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
1510	WIP - Redev Hard Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
1520	WIP - Redev Soft Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
1530	WIP - Redev Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
	TOTAL WIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
OWNER DISTRIBUTIONS																	
3010	Owner Distributions	\$293,571	\$293,571	\$293,571	\$293,571	\$293,571	\$293,571	\$293,571	\$293,571	\$293,570	\$293,570	\$293,570	\$293,570	\$3,522,848	\$9,952	\$7.14	\$3,487,848
	TOTAL OWNER DISTRIBUTIONS	\$293,571	\$293,571	\$293,571	\$293,571	\$293,571	\$293,571	\$293,571	\$293,571	\$293,570	\$293,570	\$293,570	\$293,570	\$3,522,848	\$9,952	\$7.14	\$3,487,848
DEPRECIATION AND AMORTIZATION																	
	Depreciation and Amortization	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
	TOTAL DEPRECIATION AND AMORTIZATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
	NET CASH FLOW	\$17,470	(\$285,140)	\$10,914	\$34,266	\$21,603	\$19,515	\$30,975	\$14,492	\$26,924	\$39,017	\$30,283	\$39,681	(\$0)	(\$0)	(\$0.00)	(\$0)

PRESTON PARK
2017 STANDARD BUDGET
SUMMARY BUDGET



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	Per Unit	2016 Projected
INCOME															
RENTAL INCOME	\$511,258	\$513,800	\$514,295	\$514,125	\$514,401	\$515,387	\$515,327	\$516,447	\$517,656	\$517,975	\$520,073	\$521,506	\$6,192,250	\$17,492	\$6,063,460
OTHER RESIDENT INCOME	\$5,620	\$5,065	\$4,645	\$4,180	\$3,805	\$4,475	\$3,805	\$4,225	\$4,645	\$4,690	\$5,065	\$6,155	\$56,375	\$159	\$59,191
MISCELLANEOUS INCOME	\$15	\$15	\$15	\$15	\$15	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$215	\$1	\$867
CORPORATE APT INCOME	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RETAIL INCOME	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INCOME	\$516,893	\$518,880	\$518,955	\$518,320	\$518,221	\$519,882	\$519,152	\$520,692	\$522,321	\$522,685	\$525,158	\$527,681	\$6,248,840	\$17,652	\$6,123,519
OPERATING EXPENSES															
PAYROLL	\$45,219	\$58,000	\$42,472	\$42,909	\$54,649	\$41,837	\$42,023	\$52,028	\$42,251	\$41,020	\$55,932	\$42,946	\$561,287	\$1,586	\$540,581
LANDSCAPING	\$4,500	\$4,500	\$5,500	\$4,500	\$4,500	\$4,750	\$4,500	\$4,500	\$5,500	\$4,500	\$4,500	\$4,750	\$56,500	\$160	\$53,303
UTILITIES	\$8,835	\$8,835	\$8,835	\$8,845	\$8,845	\$8,845	\$8,845	\$8,845	\$8,845	\$8,835	\$8,835	\$8,835	\$106,080	\$300	\$103,253
REDECORATING	\$13,078	\$10,846	\$7,948	\$8,526	\$5,939	\$6,826	\$7,404	\$7,061	\$7,948	\$9,648	\$10,846	\$12,490	\$108,558	\$307	\$96,023
MAINTENANCE	\$7,255	\$8,953	\$10,975	\$7,755	\$9,280	\$10,488	\$7,955	\$11,480	\$12,655	\$8,128	\$8,580	\$8,255	\$111,760	\$316	\$105,730
MARKETING	\$931	\$1,281	\$981	\$881	\$831	\$831	\$681	\$1,181	\$851	\$681	\$681	\$981	\$10,792	\$30	\$9,608
ADMINISTRATIVE	\$7,400	\$5,500	\$6,188	\$5,397	\$4,985	\$7,004	\$11,507	\$6,204	\$12,502	\$5,507	\$4,740	\$4,760	\$81,696	\$231	\$75,590
RETAIL EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL CONTROLLABLE EXPENSES	\$87,218	\$97,915	\$82,900	\$78,813	\$89,030	\$80,582	\$82,915	\$91,299	\$90,552	\$78,319	\$94,114	\$83,017	\$1,036,673	\$2,928	\$984,090
NON CONTROLLABLE EXPENSES															
PROFESSIONAL SERVICES	\$12,922	\$12,972	\$12,974	\$12,958	\$12,956	\$12,997	\$12,979	\$13,117	\$13,058	\$13,067	\$13,129	\$13,192	\$156,321	\$442	\$152,792
INSURANCE	\$18,860	\$18,860	\$18,860	\$18,860	\$18,860	\$18,860	\$18,860	\$18,860	\$18,860	\$18,860	\$18,860	\$18,860	\$226,320	\$639	\$213,504
AD-VALOREM TAXES	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$115,200	\$325	\$109,083
NON ROUTINE MAINTENANCE	\$2,000	\$47,000	\$20,380	\$0	\$0	\$15,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$94,380	\$267	\$64,364
TOTAL NON CONTROL EXPENSES	\$43,382	\$88,432	\$61,814	\$41,418	\$41,416	\$56,457	\$41,439	\$51,577	\$41,518	\$41,527	\$41,589	\$41,652	\$592,221	\$1,673	\$539,743
TOTAL OPERATING EXP	\$130,600	\$186,347	\$144,713	\$120,231	\$130,445	\$137,039	\$124,354	\$142,877	\$132,070	\$119,846	\$135,703	\$124,669	\$1,628,894	\$4,601	\$1,523,833
NET OPERATING INCOME	\$386,293	\$332,533	\$374,242	\$398,089	\$387,776	\$382,843	\$394,798	\$377,815	\$390,251	\$402,839	\$389,455	\$403,012	\$4,619,946	\$13,051	\$4,599,686
DEBT SERVICE															
DEBT SERVICE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DEPRECIATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
AMORTIZATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PARTNERSHIP	\$0	\$0	\$0	\$0	\$6,350	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,350	\$6,350	\$6,320
EXTRAORDINARY COST	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NET INCOME	\$386,293	\$332,533	\$374,242	\$398,089	\$381,426	\$382,843	\$394,798	\$377,815	\$390,251	\$402,839	\$389,455	\$403,012	\$4,613,596		\$4,593,366
CAPITAL EXPENDITURES															
CAPITAL EXPENDITURES	\$20,360	\$269,210	\$14,865	\$15,360	\$11,360	\$14,865	\$15,360	\$14,860	\$14,865	\$15,360	\$10,710	\$14,865	\$432,040		\$2,368,010
MORTGAGE PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TAX ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INSURANCE ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INTEREST ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MORTGAGE INSURANCE PREM RESERVE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
REPLACEMENT RESERVE	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,903	\$1,090,748		\$1,113,438
REPLACEMENT RESERVE REIMBURSEMENT	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,007)	(\$432,040)		(\$2,375,930)
WIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OWNER DISTRIBUTIONS	\$293,571	\$293,571	\$293,571	\$293,571	\$293,571	\$293,571	\$293,571	\$293,571	\$293,570	\$293,570	\$293,570	\$293,570	\$3,522,848		\$3,487,848
DEPRECIATION AND AMORTIZATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NET CASH FLOW	\$17,470	(\$285,140)	\$10,914	\$34,266	\$21,603	\$19,515	\$30,975	\$14,492	\$26,924	\$39,017	\$30,283	\$39,681	(\$0)		(\$0)

PRESTON PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
Occupancy Summary														
Beginning Occupancy	97.46 %	98.31 %	98.31 %	98.31 %	98.02 %	98.02 %	98.02 %	98.02 %	98.02 %	98.02 %	98.31 %	98.31 %	98.09 %	
Occupied Units (Less MTM)	327	330	330	330	329	329	329	329	329	329	330	330	329	
MTM Occupied	18	18	18	18	18	18	18	18	18	18	18	18	18	
Move Ins	12	8	7	5	5	6	5	6	7	8	8	10	87	
Lease Expirations	35	32	27	25	21	21	21	25	26	28	32	35	328	
Renewal %	75.00 %	75.00 %	75.00 %	75.00 %	75.00 %	75.00 %	75.00 %	75.00 %	75.00 %	75.00 %	75.00 %	75.00 %	75.00 %	64.17 %
Lease Expirations Converting to MTM	0	0	0	0	0	0	0	0	0	0	0	0	0	
Move-Outs Due to Lease Expirations	9	8	7	6	5	5	5	6	6	7	8	9	81	
Move-Outs Due to Early Lease Breaks	0	0	0	0	0	0	0	0	0	0	0	0	0	
Move-Outs Due to MTM Cancellations	0	0	0	0	0	0	0	0	0	0	0	0	0	
Move Outs Due to Skips & Evictions	0	0	0	0	0	1	0	0	1	0	0	1	3	
Total Move Outs	9	8	7	6	5	6	5	6	7	7	8	10	84	
Turnovers - Budget	9	8	7	6	5	6	5	6	7	7	8	10	84	
Turnover % - 2017 Budget	2.54 %	2.26 %	1.98 %	1.69 %	1.41 %	1.69 %	1.41 %	1.69 %	1.98 %	1.98 %	2.26 %	2.82 %	23.73 %	
Turnovers - 2016 Projection	8	7	7	6	5	4	4	5	6	7	7	8		74
Turnover % - 2016 Projection	2.26 %	1.98 %	1.98 %	1.69 %	1.41 %	1.13 %	1.13 %	1.41 %	1.69 %	1.98 %	1.98 %	2.26 %		20.90 %
Ending Occupancy - Units	348	348	348	347	347	347	347	347	347	348	348	348	348	
Ending Occupancy - 2017 Budget	98.31 %	98.31 %	98.31 %	98.02 %	98.02 %	98.02 %	98.02 %	98.02 %	98.02 %	98.31 %	98.31 %	98.31 %	98.16 %	
Ending Occupancy - 2016 Projection	98.53 %	98.71 %	98.62 %	99.75 %	98.53 %	98.81 %	98.20 %	98.20 %	98.20 %	98.33 %	98.45 %	98.49 %		98.57 %
Average Monthly Occupancy	97.88 %	98.31 %	98.31 %	98.16 %	98.02 %	98.16 %	98.31 %	98.31 %	98.13 %					
Economic Occupancy	96.08 %	96.55 %	96.65 %	94.95 %	95.00 %	95.18 %	95.17 %	95.37 %	95.60 %	95.66 %	96.04 %	96.31 %	95.71 %	
2016 Economic Occupancy	94.81 %	95.51 %	95.96 %	95.77 %	95.07 %	95.55 %	95.04 %	95.33 %	95.66 %	95.82 %	96.33 %	96.77 %	95.63 %	

Comments

PRESTON PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS



Description		Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
Loss/Gain To Lease															
	2016 Monthly Changes In Gross Market Rent	\$529,202	\$1,838	(\$919)	\$5,727	\$1,859	(\$1,789)	(\$14,259)	\$0	\$0	\$0	\$0	\$10,477		\$532,136
	2017 Monthly Changes In Gross Market Rent	\$0	\$0	\$0	\$9,360	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,360	
	2017 Monthly Change In Gross Market Rent per Unit	\$0	\$0	\$0	\$26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26	
	2017 Accum Gross Market Rent Change per Unit	\$0	\$0	\$0	\$26	\$26	\$26	\$26	\$26	\$26	\$26	\$26	\$26	\$26	
	Lease Expirations or Broken	35	32	27	25	21	22	21	25	27	28	32	32		
	Remaining Leases from Prior Fiscal Year	292	260	233	208	187	165	144	119	92	64	32	0		
Market Rent Change Affecting Loss-to-Lease															
	Remaining Leases from Prior Fiscal Year	\$0	\$0	\$0	\$5,500	\$4,944	\$4,363	\$3,807	\$3,146	\$2,432	\$1,692	\$846	\$0		
12	2017 New Leases	\$0	\$0	\$0	\$714	\$714	\$714	\$714	\$714	\$714	\$714	\$714	\$714		
12	2017 Lease Renewals	\$0	\$0	\$0	\$1,851	\$1,851	\$1,851	\$1,851	\$1,851	\$1,851	\$1,851	\$1,851	\$1,851		
	Total Loss-to-Lease for Mkt Rent Increases	\$0	\$0	\$0	\$8,064	\$7,509	\$6,927	\$6,372	\$5,711	\$4,997	\$4,257	\$3,411	\$2,565		
	Prior Fiscal Year Loss to Lease Burn-off	\$5,358	\$4,771	\$4,275	\$3,817	\$3,431	\$3,028	\$2,642	\$2,183	\$1,688	\$1,174	\$587	\$0		
Local Market Conditions															
	Avg Above/(Below) Mkt Rent On New Leases	(\$200)	\$0	\$0	(\$200)	\$0	\$0	(\$200)	\$0	\$0	(\$200)	\$0	\$0	(\$67)	
	Avg Above/(Below) Mkt Rent On Lease Renewals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	New Leases LTL due to Market Conditions	\$2,400	\$2,400	\$2,400	\$3,400	\$3,400	\$3,400	\$4,400	\$4,400	\$4,400	\$6,000	\$6,000	\$6,000		
	Lease Renewal LTL due to Market Conditions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
	2017 Budgeted Loss-to-Lease (Loss)	(\$7,758)	(\$7,171)	(\$6,675)	(\$15,281)	(\$14,340)	(\$13,355)	(\$13,414)	(\$12,295)	(\$11,085)	(\$11,431)	(\$9,998)	(\$8,565)	(\$131,367)	
	2016 Projected Loss-to-Lease (Loss)	(\$12,820)	(\$11,648)	(\$12,234)	(\$15,794)	(\$15,234)	(\$14,269)	(\$13,395)	(\$11,833)	(\$10,147)	(\$9,998)	(\$7,999)	(\$6,000)		(\$141,371)

Comments

The budgets in place resident rents reflect the average in place rent versus the market rent. In order to show the growth in income realized from new move-ins which are subject to market rent at the time of move-in, a gain to lease has been utilized. The average in place rent is \$275 less than the current market rent.

**PRESTON PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS**



Description				Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected	
Non-Revenue Units																		
% Dscnt	Amenities	Unit Type																
	Model Units			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	Model Units			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	Model Units			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	Model Units			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
2017 Budget Model Allowance				\$0	\$0													
2016 Projected Model Allowance				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100%	E Hudspeth		3x2.5-DM	\$1,855	\$1,855	\$1,855	\$1,911	\$1,911	\$1,911	\$1,911	\$1,911	\$1,911	\$1,911	\$1,911	\$1,911	\$22,761		
60%	679 Wahl Court - Community Center		2X1-ALO	\$746	\$746	\$746	\$768	\$768	\$768	\$768	\$768	\$768	\$768	\$768	\$768	\$9,152		
60%	682 Wahl Court - Leasing Office		2X1-ALO	\$746	\$746	\$746	\$768	\$768	\$768	\$768	\$768	\$768	\$768	\$768	\$768	\$9,152		
100%	Associate Rent Discount			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
100%	Associate Rent Discount			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	Housing Allowance			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	Housing Allowance			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	Housing Allowance			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	Housing Allowance			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
100%				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
100%	Courtesy Patrol			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
100%	Courtesy Patrol			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	Courtesy Patrol Taxes			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
2017 Budget Associate Discount				(\$3,347)	(\$3,347)	(\$3,347)	(\$3,447)	(\$41,065)										
2016 Projected Associate Discount				(\$5,038)	(\$5,038)	(\$1,850)	(\$5,038)	(\$3,053)	(\$3,053)	(\$3,100)	(\$3,100)	(\$3,100)	(\$3,100)	(\$3,100)	(\$3,100)		(\$41,670)	
2017 Budget Non-Revenue Units				(\$3,347)	(\$3,347)	(\$3,347)	(\$3,447)	(\$41,065)										
2016 Projected Non-Revenue Units				(\$5,038)	(\$5,038)	(\$1,850)	(\$5,038)	(\$3,053)	(\$3,053)	(\$3,100)	(\$3,100)	(\$3,100)	(\$3,100)	(\$3,100)	(\$3,100)		(\$41,670)	

Comments

Non Revenue Housing accounts for 1 employee on-site and accounts for billing of 60% the Office and Community Center.

PRESTON PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
Concessions														
New Leases	12	8	7	5	5	5	5	6	6	8	8	9	84	
CONCESSIONS ON NEW LEASES - One Time														
% of New Leases Offered Concessions	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	
No of New Leases Offered Concessions	12	8	7	5	5	5	5	6	6	8	8	9	84	
Avg Concession Offered to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Concessions Related to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONCESSIONS ON NEW LEASES - On Going														
% of New Leases Offered Concessions	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
No of New Leases Offered Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0	
Avg Concession Offered to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Avg Duration of Concession Offered	12	12	12	12	12	12	12	12	12	12	12	12	12	
Concessions Related to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONCESSIONS ON NEW LEASES - On Going														
% of New Leases Offered Concessions	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	
No of New Leases Offered Concessions	12	8	7	5	5	5	5	6	6	8	8	9	84	
Avg Concession Offered to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Avg Duration of Concession Offered	12	12	12	12	12	12	12	12	12	12	12	12	12	
Concessions Related to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Renewals	26	24	20	19	16	16	16	19	20	21	24	26	247	
CONCESSIONS ON LEASE RENEWALS - One Time														
% of New Leases Offered Concessions	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
No of New Leases Offered Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0	
Avg Concession Offered to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Concessions Related to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONCESSIONS ON LEASE RENEWALS - One Time														
% of New Leases Offered Concessions	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
No of New Leases Offered Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0	
Avg Concession Offered to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Concessions Related to New Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONCESSIONS ON LEASE RENEWALS - On Going														
% of Lease Renewals Offered Concessions	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
No of Lease Renewals Offered Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0	
Avg Concession Offered to Lease Renewals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Avg Duration of Concession Offered	0	0	0	0	0	0	0	0	0	0	0	0	0	
Concessions Related to Lease Renewals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONCESSIONS ON LEASE RENEWALS - On Going														
% of Lease Renewals Offered Concessions	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
No of Lease Renewals Offered Concessions	0	0	0	0	0	0	0	0	0	0	0	0	0	
Avg Concession Offered to Lease Renewals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Avg Duration of Concession Offered	0	0	0	0	0	0	0	0	0	0	0	0	0	
Concessions Related to Lease Renewals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

PRESTON PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
PAST CONCESSIONS														
Current Physical Occupancy					0.00%									
Renewal Ratio					0.00%									
Lease Expirations					0	0	0	0	0	0	0	0		
Skips and Eviction					0	0	0	0	0	0	0	0		
MTM Expirations					0	0	0	0	0	0	0	0		
Renewals					0	0	0	0	0	0	0	0		
Total Move-Outs					0	0	0	0	0	0	0	0		
Occupancy Goal					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
Move-ins Scheduled					0	0	0	0	0	0	0	0		
Move-in Leases Needed					0	0	0	0	0	0	0	0		
New Leases (Upfront Concession Amount)					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
New Leases Upfront Concession Total					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
New Leases (Prorated Monthly Concession Amount)					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
New Leases Prorated Concession Total					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Renewal Leases (Upfront Concession Amount)					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Renewal Leases Upfront Concession Total					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Renewal Leases (Prorated Monthly Concession Amount)					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Renewal Leases Prorated Concession Total					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Concessions Committed					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Total Projected Concessions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Forecasted Concession Burn Off	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Concessions Committed	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Reoccurring Concessions Total	\$0	\$514												
Total Concessions	\$0	\$514												
2017 Rent Concessions	\$0													
2016 Projected Rent Concessions	\$0	(\$225)	\$0	(\$84)	(\$55)	(\$150)	\$0	\$0	\$0	\$0	\$0	\$0		(\$514)

Comments

Preston does not anticipate the need for concessions due to the current market conditions.

PRESTON PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
Vacancy Loss														
Beginning Vacant Units	9	6	6	6	7	7	7	7	7	7	6	6	7	
Ending Vacant Units	6	6	6	7	7	7	7	7	7	6	6	6	7	
Average Monthly Vacancy	2.12 %	1.69 %	1.69 %	1.84 %	1.98 %	1.84 %	1.69 %	1.69 %	1.87 %					
Above/(Below) Average Rent per Unit (Weighted)	(\$200)	(\$200)	(\$200)	(\$200)	(\$200)	(\$200)	(\$200)	(\$200)	(\$200)	(\$200)	(\$200)	(\$200)	(\$200)	
Ending Vacancy % - 2017 Budget	1.69 %	1.69 %	1.69 %	1.98 %	1.98 %	1.98 %	1.98 %	1.98 %	1.98 %	1.69 %	1.69 %	1.69 %	1.84 %	
Ending Vacancy % - 2016 Projected	1.47 %	1.29 %	1.38 %	0.25 %	1.47 %	1.19 %	1.80 %	1.80 %	1.80 %	1.67 %	1.55 %	1.51 %		1.43 %
2017 Vacancy Loss	(\$9,774)	(\$7,819)	(\$7,819)	(\$8,643)	(\$9,308)	(\$9,308)	(\$9,308)	(\$9,308)	(\$9,308)	(\$8,643)	(\$7,978)	(\$7,978)	(\$105,192)	
2016 Projected Vacancy Loss	(\$7,794)	(\$6,862)	(\$7,328)	(\$1,357)	(\$7,894)	(\$6,399)	(\$9,405)	(\$9,405)	(\$9,405)	(\$8,733)	(\$8,062)	(\$8,062)		(\$90,706)

Comments

Vacancy assumed at 2% which is 3% less than any vacancy loss in the market.

Both Cash and Accrual Based properties must complete this section.

Delinquent Rent														
	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
Delinquent Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,827)
2017 Budget Delinquent Rent	\$0													
2016 Projected Delinquent Rent	(\$1,827)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		(\$1,827)

Comments

**PRESTON PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
<i>Both Cash and Accrual Based properties must complete this section.</i>														
Other Month's Rent														
Other Month's Rent	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	\$0	\$0
2017 Budget Other Month's Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected Other Month's Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Both Cash and Accrual Based properties must complete this section.

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
Other Month's Rent - Affordable Housing														
Other Month's Rent / Delinq. Recov. - Aff. Housing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	\$0	\$0
2017 Budget Other Month's Rent - Aff. Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected Other Month's Rent Aff. Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

5105 Affordable Housing														
													\$0	\$0
													\$0	\$0
													\$0	\$0
													\$0	\$0
Total Affordable Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

PRESTON PARK
2017 STANDARD BUDGET
RENTAL INCOME DETAILS



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	2016 Projected
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5150 Rent Adjustments

													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
Total Rent Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

5155 Write-Offs

													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
Total Write-Offs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

**PRESTON PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5205 Laundry													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Laundry	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
No Pay-Per-Use laundry facilities

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5210 Washer/Dryer Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Washer/Dryer Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
No Pay-Per-Use laundry facilities

**PRESTON PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5211 Washer/Dryer Expense													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Washer/Dryer Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

No Pay-Per-Use laundry facilities

5215 Resident Fees	Average	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
Deposit (Non-Refundable)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
														\$0
														\$0
														\$0
														\$0
														\$0
														\$0
Total Resident Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply

**PRESTON PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5220 Carport Income													
	\$/Unit	No. Units											
Parking - Reserved	\$0	0	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	\$0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parking Structure		0	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	\$0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parking - Covered		0	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	\$0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0
													\$0
													\$0
Total Carport Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
Does not apply

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5221 Garage Income													
	\$/Unit	No. Units											
Detached Garages	\$0	0	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	\$0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Attached Garages	\$0	354	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	\$0	354	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0
													\$0
Total Garage Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
Does not apply

**PRESTON PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	
5225 Damages/Cleaning Fees	Avg. Fee													
100% Damages & Cleaning Fees	\$375	\$3,375	\$3,000	\$2,625	\$2,250	\$1,875	\$2,250	\$1,875	\$2,250	\$2,625	\$2,625	\$3,000	\$3,750	\$31,500
													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
Total Damages/Cleaning Fees	\$3,375	\$3,000	\$2,625	\$2,250	\$1,875	\$2,250	\$1,875	\$2,250	\$2,625	\$2,625	\$3,000	\$3,750	\$31,500	
2016 Projected	(\$618)	\$3,465	\$1,500	\$2,582	\$1,908	\$5,106	\$2,000	\$2,400	\$2,800	\$2,800	\$3,200	\$4,000	\$31,143	

Comments
Average charge per move out consists of \$300 for cleaning, \$170 for carpet cleans and \$400 for paint. Move-outs charges are averaged between contract and in-house charges. We replace one carpet per three move-outs, this is not generally charged back to the resident due to the age of the carpet.

5230 Phone System Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Phone System Income	\$0												
2016 Projected	\$0												

Comments
Does not apply

**PRESTON PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5233 Phone System Expense													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Phone System Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
Does not apply

5235 Storage Income														
% Full	\$/Unit	No. Units												
100%	Storage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
Total Storage Income		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
2016 Projected		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

Comments
Does not apply

**PRESTON PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5237 Slip Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Slip Income	\$0												
2016 Projected	\$0												

Comments

5240 Termination Fees	\$/Unit													
Cancellation Fee	\$250	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	0.00%	100.00%	100.00%	100.00%	91.67%
		\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$0	\$0	\$250	\$500
														\$0
														\$0
														\$0
														\$0
														\$0
Total Termination Fees		\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$0	\$0	\$250	\$500
2016 Projected		\$1,989	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$2,239

Comments
Cancellation Fees projected to be minimal

**PRESTON PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5245 MTM Premium \$/Unit													
Short Term Premiums \$0	0	0	0	0	0	0	0	0	0	0	0	0	0
5% MTM Premiums \$0	0	0	0	0	0	0	0	0	0	0	0	0	0
													\$0
													\$0
													\$0
													\$0
Total MTM Premium	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$450	\$363	\$225	\$450	\$450	\$450	\$0	\$0	\$0	\$0	\$0	\$0	\$2,388

Comments
Month to Month Fees have been absorded into Charged Rent as of January 2016

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5250 Application Fees \$/Unit													
Applicant Denials + Cancellations 9	0	0	0	0	0	0	0	0	0	0	0	0	195
100% Application Fees \$45	\$945	\$765	\$720	\$630	\$630	\$675	\$630	\$675	\$720	\$765	\$765	\$855	\$8,775
													\$0
													\$0
													\$0
													\$0
Total Application Fees	\$945	\$765	\$720	\$630	\$630	\$675	\$630	\$675	\$720	\$765	\$765	\$855	\$8,775
2016 Projected	\$1,032	\$675	\$400	\$765	\$1,260	\$720	\$572	\$616	\$660	\$704	\$704	\$792	\$8,900

Comments
Application Fees projected to be slightly higher in 2015/2016.

**PRESTON PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5255 Pet Fees													
	\$/Pet	Avg # of Pets											
Small Dog - Rent	\$25	12	0	0	0	0	0	0	0	0	0	0	144
			\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$3,600
Large Dog - Rent	\$25	0	0	0	0	0	0	0	0	0	0	0	0
			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cat - Rent	\$25	11	0	0	0	0	0	0	0	0	0	0	132
			\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$3,300
Small Dog - Non-Refund Dep	\$250	0	0	0	0	0	0	0	0	0	0	0	0
			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Large Dog - Non-Refund Dep	\$250		0	0	0	0	0	0	0	0	0	0	0
			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cat - Non-Refund. Dep	\$250		0	0	0	0	0	0	0	0	0	0	0
			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0
													\$0
													\$0
Total Pet Fees			\$575	\$6,900									
2016 Projected			\$562	\$646	\$315	\$661	\$678	\$784	\$500	\$500	\$500	\$500	\$6,646

Comments

Pet Rent for new move-ins only. Pet fee is \$25 per month per pet.

5260 NSF/Late Fees	\$/Res.	No.	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
100% NSF Fees	\$25	3	0	0	0	0	0	0	0	0	0	0	0	0	36
			\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900
100% Late Fees	\$50	13	0	0	0	0	0	0	0	0	0	0	0	0	156
			\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$7,800
															\$0
															\$0
															\$0
Total NSF/Late Fees			\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$8,700
2016 Projected			\$1,150	\$950	\$0	(\$125)	\$550	\$800	\$925	\$725	\$725	\$725	\$725	\$725	\$7,875

Comments

Average fees based on 2015/2016 actuals.

**PRESTON PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5261 Legal Expense Recovery													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Legal Expense Recovery	\$0												
2016 Projected	\$0												

Comments

5265 Resident Utility Bill Back Income														
Gas	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electricity	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sewer	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Trash	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Valet Waste	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pest Control	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cable	Community	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Conservice Monthly Billing Fee		\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Conservice Reimbursement														\$0
None														\$0
														\$0
														\$0
														\$0
Total Resident Utility Bill Back Income		\$0												
2016 Projected		\$0												

Comments
Preston Park residents pay own utilities.

**PRESTON PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5266 Illuminar Electric - Occupied Bill Back Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Illuminar Electric - Occupied Bill Back Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
Does not apply

5268 Illuminar Electric - Revenue													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Illuminar Electric - Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
Does not apply

**PRESTON PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5270 Alarm Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Alarm Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
Does not apply

5275 SMART Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total SMART Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
Does not apply

**PRESTON PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5276 Yard Revenue													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Yard Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

5280 Transfer Fees	\$/Res.	No.											
		0	0	0	0	0	0	0	0	0	0	0	0
Transfer Fees	\$50		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Transfer Fees			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments
Does not apply

**PRESTON PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5285 Maid Service													
	\$/Res.	No.											
Maid Service Concierge	\$0	0	0	0	0	0	0	0	0	0	0	0	\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Maid Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

5290 Renovation Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Renovation Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

**PRESTON PARK
2017 STANDARD BUDGET
OTHER RESIDENT INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5295 Police Fee Reimbursement													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Police Fee Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

5296 Property Tax Reimbursement													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Property Tax Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL OTHER RESIDENT INCOME	\$5,620	\$5,065	\$4,645	\$4,180	\$3,805	\$4,475	\$3,805	\$4,225	\$4,645	\$4,690	\$5,065	\$6,155	\$56,375
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**PRESTON PARK
2017 STANDARD BUDGET
MISCELLANEOUS INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5305 Miscellaneous Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$61	\$0	\$61									

Comments

Reduction in this category as MARS no longer contracts in Northern CA

5310 Clubhouse Income	Cost/	Qty											
			0	0	0	0	0	0	0	0	0	0	0
Clubhouse Fee	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Clubhouse Income	\$0												
2016 Projected	\$0												

Comments

No fees associated with the clubhouse

PRESTON PARK
2017 STANDARD BUDGET
MISCELLANEOUS INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5315 Vending Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Vending Income	\$0												
2016 Projected	\$0												

Comments

Does not apply to Preston Park

5325 Interest Income													
													\$0
													\$0
Reserve Interest	\$15	\$15	\$15	\$15	\$15	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$215
													\$0
													\$0
													\$0
													\$0
Total Interest Income	\$15	\$15	\$15	\$15	\$15	\$20	\$215						
2016 Projected	\$159	\$0	\$159										

Comments

Interest income received from Reserve account. Income will build as the account balance grows.

**PRESTON PARK
2017 STANDARD BUDGET
MISCELLANEOUS INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5330 Cable Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Cable Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply to Preston Park

5331 Cable Expense													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Cable Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply to Preston Park

PRESTON PARK
2017 STANDARD BUDGET
MISCELLANEOUS INCOME



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5335 Collection Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Collection Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$283	\$0	\$364	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$647

Comments

No projected income in this category

5340 Bad Debt Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Bad Debt Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply to Preston Park

**PRESTON PARK
2017 STANDARD BUDGET
MISCELLANEOUS INCOME**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
5350 Bad Debt Expense - Other Income													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Bad Debt Expense - Other Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL MISCELLANEOUS INCOME	\$15	\$15	\$15	\$15	\$15	\$20	\$215						
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**PRESTON PARK
2017 STANDARD BUDGET
PAYROLL SUMMARY**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
Administrative Salaries													
6205 Regional Manager	\$1,101	\$1,101	\$1,066	\$1,101	\$1,066	\$1,101	\$1,101	\$995	\$1,101	\$1,066	\$1,101	\$1,098	\$12,996
6210 Business Manager	\$3,303	\$3,303	\$3,197	\$3,303	\$3,197	\$3,303	\$3,303	\$2,984	\$3,303	\$3,197	\$3,303	\$3,293	\$38,989
6215 Assistant Business Manager	\$2,695	\$2,695	\$2,608	\$2,695	\$2,608	\$2,695	\$2,695	\$2,434	\$2,695	\$2,608	\$2,695	\$2,686	\$31,810
6220 Sales Manager	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6225 Sales Associate	\$3,052	\$3,052	\$2,954	\$3,052	\$2,954	\$3,052	\$3,052	\$2,757	\$3,052	\$2,954	\$3,052	\$3,042	\$36,023
6230 Activities Director	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6235 Asst. Activities Dir.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6240 Concierge	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6245 Accounting Support	\$1,362	\$1,362	\$1,319	\$1,362	\$1,319	\$1,362	\$1,362	\$1,231	\$1,362	\$1,319	\$1,362	\$1,358	\$16,082
6250 Admin Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6255 Other	\$2,616	\$2,616	\$2,532	\$2,616	\$2,532	\$2,616	\$2,616	\$2,363	\$2,616	\$2,532	\$2,616	\$2,608	\$30,877
Total Administrative Salaries	\$14,130	\$14,130	\$13,674	\$14,130	\$13,674	\$14,130	\$14,130	\$12,762	\$14,130	\$13,674	\$14,130	\$14,084	\$166,778
2016 Projected	\$16,976	\$12,152	\$14,921	\$19,576	\$14,737	\$12,577	\$14,921	\$14,921	\$14,921	\$14,921	\$14,921	\$13,314	\$178,859

Comments

D Levenoton - Site Support; Prepare annual budgets, reforecast, annual bidding process, management plan, accounting controls, service staff priorities, quality of maintenance and turn over. All staff are billed at a 40% Abrams Park / 60% Preston Park split.

Maintenance Salaries													
6305 Director of Facilities	\$483	\$483	\$467	\$483	\$467	\$483	\$483	\$436	\$483	\$467	\$483	\$481	\$5,698
6310 Service Supervisor	\$3,706	\$3,706	\$3,586	\$3,706	\$3,586	\$3,706	\$3,706	\$3,347	\$3,706	\$3,586	\$3,706	\$3,694	\$43,740
6315 Assistant Service Supervisor	\$1,965	\$1,965	\$1,902	\$1,965	\$1,902	\$1,965	\$1,965	\$1,775	\$1,965	\$1,902	\$1,965	\$1,959	\$23,195
6320 Service Technician	\$7,369	\$7,369	\$7,131	\$7,369	\$7,131	\$7,369	\$7,369	\$6,656	\$7,369	\$7,131	\$7,369	\$7,346	\$86,978
6325 Groundskeeper	\$2,960	\$2,960	\$2,864	\$2,960	\$2,864	\$2,960	\$2,960	\$2,673	\$2,960	\$2,864	\$2,960	\$2,950	\$34,934
6330 Painter-in-House	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6335 Housekeeper	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6350 Maintenance Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Maintenance Salaries	\$16,482	\$16,482	\$15,951	\$16,482	\$15,951	\$16,482	\$16,482	\$14,887	\$16,482	\$15,951	\$16,482	\$16,431	\$194,546
2016 Projected	\$18,801	\$9,996	\$15,404	\$17,603	\$16,894	\$19,719	\$15,404	\$15,404	\$15,404	\$15,404	\$15,404	\$13,416	\$188,850

Comments

All staff are billed at a 40% Abrams Park / 60% Preston Park split. Overtime anticipated to assist with heavy move in periods, annual inspections, and completion of Capital projects.

**PRESTON PARK
2017 STANDARD BUDGET
PAYROLL SUMMARY**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
6405 Bonus													
Quarterly Bonus	\$0	\$11,901	\$0	\$0	\$11,901	\$0	\$0	\$11,901	\$0	\$0	\$11,901	\$0	\$47,603
Move-In Bonus	\$1,708	\$893	\$708	\$363	\$363	\$524	\$364	\$525	\$714	\$900	\$904	\$1,311	\$9,276
Rent Growth Bonus	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Discretionary Bonus	\$0	\$0	\$177	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$354	\$531
Occupancy Bonus													\$0
Delinquency Bonus													\$0
													\$0
													\$0
													\$0
Total Bonus	\$1,708	\$12,794	\$885	\$363	\$12,264	\$524	\$364	\$12,426	\$714	\$900	\$12,805	\$1,665	\$57,411
2016 Projected	\$743	\$8,164	\$22	\$0	\$2,860	\$270	\$8,000	\$11,892	\$0	\$0	\$11,892	\$354	\$44,199

Comments

Bonuses paid on monthly and quarterly basis. Weighted by community and associate performance.

6410 Payroll Taxes													
Social Security	\$2,004	\$2,691	\$1,892	\$1,920	\$2,597	\$1,930	\$1,920	\$2,485	\$1,942	\$1,893	\$2,692	\$1,995	\$25,962
Medicare	\$469	\$629	\$442	\$449	\$607	\$451	\$449	\$581	\$454	\$443	\$630	\$467	\$6,072
Federal Unemployment	\$245	\$242	\$172	\$125	\$61	\$15	\$8	\$3	\$4	\$4	\$4	\$4	\$886
State Unemployment	\$1,898	\$1,872	\$1,331	\$972	\$470	\$115	\$59	\$27	\$30	\$29	\$30	\$30	\$6,863
Total Payroll Taxes	\$4,615	\$5,435	\$3,837	\$3,467	\$3,735	\$2,512	\$2,436	\$3,096	\$2,430	\$2,368	\$3,355	\$2,495	\$39,782
2016 Projected	\$2,932	\$2,194	\$2,371	\$3,188	\$2,823	\$2,289	\$2,371	\$3,263	\$2,353	\$2,353	\$3,263	\$2,101	\$31,500

Comments

All staff are billed at 60% Preston Park/ 40% Abrams Park split.

**PRESTON PARK
2017 STANDARD BUDGET
PAYROLL SUMMARY**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
6430 Payroll Benefits and Burden													
Health Insurance	\$5,208	\$5,208	\$5,208	\$5,208	\$5,208	\$5,208	\$5,208	\$5,208	\$5,208	\$5,208	\$5,208	\$5,208	\$62,496
Life Insurance	\$65	\$65	\$63	\$65	\$63	\$65	\$65	\$61	\$65	\$63	\$65	\$65	\$769
LTD/STD	\$250	\$250	\$242	\$250	\$242	\$250	\$250	\$226	\$250	\$242	\$250	\$249	\$2,948
Worker's Compensation	\$2,424	\$3,255	\$2,288	\$2,323	\$3,142	\$2,335	\$2,323	\$3,006	\$2,349	\$2,289	\$3,256	\$2,413	\$31,405
401(k)	\$254	\$299	\$242	\$248	\$289	\$249	\$248	\$274	\$249	\$242	\$299	\$253	\$3,145
Payroll Processing Fees	\$582	\$582	\$582	\$874	\$582	\$582	\$582	\$582	\$874	\$582	\$582	\$582	\$7,571
Reverse for Abrams Split	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)	(\$12,000)
Total Payroll Benefits and Burden	\$7,783	\$8,659	\$7,626	\$7,967	\$8,526	\$7,689	\$7,676	\$8,356	\$7,994	\$7,627	\$8,660	\$7,771	\$96,335
2016 Projected	\$8,494	\$6,565	\$6,859	\$6,859	\$9,165	\$3,794	\$8,889	\$9,658	\$8,598	\$8,598	\$9,658	\$8,260	\$95,396

Comments

All staff are billed at a 40% Abrams Park / 60% Preston Park split.

6440 Non-Staff Labor

													\$0
	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$6,000
													\$0
													\$0
													\$0
													\$0
													\$0
Total Non-Staff Labor	\$500	\$6,000											
2016 Projected	\$0	\$192	\$0	\$192									

Comments

Temporary Services to be used to fill in during vacation and sick time.

**PRESTON PARK
2017 STANDARD BUDGET
PAYROLL SUMMARY**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
6445 New Hire Expense													
Manager Hire Screening \$485.00	0	0	0	0	0	0	0	0	0	0	0	0	0
Non-Manager Screening \$435.00	0	0	0	0	0	0	1	0	0	0	0	0	1
							\$435	\$0	\$0	\$0	\$0	\$0	\$435
													\$0
													\$0
													\$0
Total New Hire Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$435	\$0	\$0	\$0	\$0	\$0	\$435
2016 Projected	\$95	\$55	\$245	\$755	\$0	\$0	\$0	\$0	\$0	\$0	\$435	\$0	\$1,585

Comments

YOY decrease as staff has stabilized.

TOTAL PAYROLL SUMMARY	\$45,219	\$58,000	\$42,472	\$42,909	\$54,649	\$41,837	\$42,023	\$52,028	\$42,251	\$41,020	\$55,932	\$42,946	\$561,287
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**PRESTON PARK
2017 STANDARD BUDGET
LANDSCAPING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7105 Landscaping Monthly Service													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Landscaping Service \$4,100 Monthly	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$49,200
Total Landscaping Monthly Service	\$4,100	\$49,200											
2016 Projected	\$4,000	\$4,000	\$2,000	\$4,000	\$2,000	\$8,000	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$48,600

Comments

Community has landscaping contract with Paul's Trees. Offset savings with landscape improvements and repairs

7110 Landscaping Other													
Flower replacement - Office/Comm Cent													\$0
Monument Signs			\$1,000			\$250			\$1,000			\$250	\$2,500
													\$0
Additional Projects													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Landscaping Other	\$0	\$0	\$1,000	\$0	\$0	\$250	\$0	\$0	\$1,000	\$0	\$0	\$250	\$2,500
2016 Projected	\$46	\$0	\$0	\$345	\$0	\$312	\$800	\$0	\$0	\$800	\$0	\$0	\$2,303

Comments

Cost incurred for: mulch, flowers, plant replenishment. Higher YOY costs due to purchase of higher quality plants for monument signs.

**PRESTON PARK
2017 STANDARD BUDGET
LANDSCAPING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7115 Irrigation/Sprinkler Repairs													
Routine repairs/replacements	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$4,800
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Irrigation/Sprinkler Repairs	\$400	\$4,800											
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$400	\$400	\$400	\$400	\$400	\$400	\$2,400

Comments

Cost incurred for: routine sprinkler replacement and repair, draining problem solving, etc. not covered in the monthly landscape contract. YOY increase as irrigation systems come back online after winter season

TOTAL LANDSCAPING EXPENSE	\$4,500	\$4,500	\$5,500	\$4,500	\$4,500	\$4,750	\$4,500	\$4,500	\$5,500	\$4,500	\$4,500	\$4,750	\$56,500
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**PRESTON PARK
2017 STANDARD BUDGET
UTILITIES EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7205 Electric - Common Area													
PG&E	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$15,900
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Electric - Common Area	\$1,325	\$15,900											
2016 Projected	\$1,617	\$1,198	\$1,016	\$2,163	\$1,062	\$907	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$15,763

Comments

Cost of electric usage for laundry rooms, offices, clubhouse, buildings, exterior lighting, and other common areas.

7206 Illuminar Electric - Occupied													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Illuminar Electric - Occupied	\$0												
2016 Projected	\$0												

Comments

Does not apply

**PRESTON PARK
2017 STANDARD BUDGET
UTILITIES EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7207 Electric - Vacant													
Average Cost per Vacant Unit	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PG&E	\$140	\$140	\$140	\$150	\$150	\$150	\$150	\$150	\$150	\$140	\$140	\$140	\$1,740
													\$0
													\$0
													\$0
													\$0
													\$0
Total Electric - Vacant	\$140	\$140	\$140	\$150	\$150	\$150	\$150	\$150	\$150	\$140	\$140	\$140	\$1,740
2016 Projected	\$28	\$99	\$44	\$26	\$168	\$134	\$160	\$160	\$160	\$160	\$160	\$160	\$1,458

Comments

Cost of electric usage of vacant units.

7210 Gas - Common Area													
PG&E	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$420
													\$0
													\$0
													\$0
													\$0
													\$0
Total Gas - Common Area	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$420
2016 Projected	(\$1)	\$9	\$1	(\$7)	\$24	\$125	\$40	\$40	\$40	\$40	\$40	\$40	\$392

Comments

Cost of gas usage for offices, clubhouse, buildings, exterior lighting, and other common areas.

**PRESTON PARK
2017 STANDARD BUDGET
UTILITIES EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7212 Gas - Vacant													
Average Cost per Vacant Unit	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PG&E	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$540
													\$0
													\$0
													\$0
													\$0
													\$0
Total Gas - Vacant	\$45	\$540											
2016 Projected	\$1	\$20	\$9	\$42	\$39	\$11	\$60	\$60	\$60	\$60	\$60	\$60	\$482

Comments

Cost of gas usage of vacant units.

7215 Water													
Marina Coast Water Common	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$14,400
Marina Coast Water Vacant	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200
													\$0
													\$0
													\$0
													\$0
													\$0
Total Water	\$1,300	\$15,600											
2016 Projected	(\$3)	\$1,665	\$448	\$2,110	\$865	\$870	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$13,755

Comments

Cost of water usage for vacant units, parks, pathways and common use areas by residents. Slight increase to account for any increase in fees, and take into account reduction of water usage due to water saving irrigation.

**PRESTON PARK
2017 STANDARD BUDGET
UTILITIES EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7218 Irrigation													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Irrigation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

See 7215 - Water Common

7220 Sewer													
Marina Coast Water - Sewer -Vacant	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800
Monterey Regional Pollution	\$5,600	\$5,600	\$5,600	\$5,600	\$5,600	\$5,600	\$5,600	\$5,600	\$5,600	\$5,600	\$5,600	\$5,600	\$67,200
													\$0
													\$0
													\$0
													\$0
													\$0
Total Sewer	\$5,750	\$69,000											
2016 Projected	\$5,527	\$5,623	\$5,259	\$5,845	\$5,455	\$5,822	\$5,750	\$5,750	\$5,750	\$5,750	\$5,750	\$5,750	\$68,030

Comments

Cost of sewer and sanitation services supplied by the local municipality. Sewer Flush is a quarterly event that is accrued monthly. Increase to account for proposed increase in water/sewer rates.

**PRESTON PARK
2017 STANDARD BUDGET
UTILITIES EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7225 Trash Removal													
Valet Waste Monthly Billing Fee	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtract template billing of Valet Waste													\$0
Waste Dump Fee	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$2,880
													\$0
													\$0
													\$0
													\$0
Total Trash Removal	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$2,880
2016 Projected	\$854	\$788	(\$122)	\$546	\$192	(\$324)	\$240	\$240	\$240	\$240	\$240	\$240	\$3,374

Comments

Subtraction for Valet Waste - Community does not use this service. YOY decrease as community has a dump truck to remove waste from the property without utilizing a trash service.

7230 Cable Expense													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Cable Expense	\$0												
2016 Projected	\$0												

Comments

Comments

**PRESTON PARK
2017 STANDARD BUDGET
UTILITIES EXPENSE**



Description		Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7235	Utility Reimbursement													
Gas	Community \$0.00	0.00% \$0												
Electricity	Community \$0.00	0.00% \$0												
Water	Community \$0.00	0.00% \$0												
Sewer	Community \$0.00	0.00% \$0												
Trash	Community \$0.00	0.00% \$0												
Valet Waste	Community \$0.00	0.00% \$0												
Pest Control	Community \$0.00	0.00% \$0												
Cable	Community \$0.00	0.00% \$0												
Conservice Monthly Billing Fee	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Conservice Reimbursement														\$0
														\$0
														\$0
														\$0
														\$0
Total Utility Reimbursement		\$0												
2016 Projected		\$0												

Comments

**PRESTON PARK
2017 STANDARD BUDGET
UTILITIES EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7237 Illuminar Electric - Occupied Reimb													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Illuminar Electric - Occupied Reimb	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL UTILITIES EXPENSE	\$8,835	\$8,835	\$8,835	\$8,845	\$8,835	\$8,835	\$8,835	\$106,080						
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**PRESTON PARK
2017 STANDARD BUDGET
REDECORATING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7305 Redecorating - General Cleaning Cost/Turn													
% of Turnovers Handled by S	30.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	
General Cleaning for Turnovers \$284	\$1,789	\$1,477	\$1,292	\$1,108	\$923	\$1,108	\$923	\$1,108	\$1,292	\$1,292	\$1,477	\$1,846	\$15,635
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Redecorating - General Cleaning	\$1,789	\$1,477	\$1,292	\$1,108	\$923	\$1,108	\$923	\$1,108	\$1,292	\$1,292	\$1,477	\$1,846	\$15,635
2016 Projected	\$3,001	(\$647)	\$400	\$5,015	(\$700)	\$1,025	\$849	\$1,019	\$1,189	\$1,189	\$1,359	\$1,698	\$15,396

Comments

Cost of general cleaning of apartments to be released or renewed. YOY increase due to increased turnover

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7310 Redecorating - Carpet/Tile Cost/Turn													
Carpet Cleaning for Turnovers \$135	\$811	\$811	\$541	\$406	\$406	\$406	\$270	\$541	\$541	\$541	\$811	\$946	\$7,030
Tile for Turnovers \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Carpet Cleaning for Lease Renewals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0
Additional Carpet Cleaning		\$400			\$400			\$400			\$400		\$1,600
													\$0
													\$0
													\$0
Total Redecorating - Carpet/Tile	\$811	\$1,211	\$541	\$406	\$806	\$406	\$270	\$941	\$541	\$541	\$1,211	\$946	\$8,630
2016 Projected	\$515	\$75	\$300	\$803	(\$118)	\$190	\$270	\$540	\$540	\$540	\$809	\$944	\$5,407

Comments

Cost of shampooing, re-dyeing, mending, and stretching existing carpet and all other repair cost related to move outs (turns) and renewals.

**PRESTON PARK
2017 STANDARD BUDGET
REDECORATING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	
7315 Redecorating - Painting Supplies	Cost/Turn													
Paint Supplies for Turnovers	\$234	\$2,106	\$1,872	\$1,638	\$1,404	\$1,170	\$1,404	\$1,170	\$1,404	\$1,638	\$1,638	\$1,872	\$2,340	\$19,656
														\$0
Reversal of paint supplies		(\$100)	(\$100)	(\$100)	(\$100)	(\$100)	(\$100)	(\$100)	(\$100)	(\$100)	(\$100)	(\$100)	(\$100)	(\$1,200)
														\$0
														\$0
														\$0
														\$0
Total Redecorating - Painting Supplies	\$2,006	\$1,772	\$1,538	\$1,304	\$1,070	\$1,304	\$1,070	\$1,304	\$1,538	\$1,538	\$1,772	\$2,240	\$18,456	
2016 Projected	\$2,342	(\$204)	\$1,098	\$1,052	\$1,033	\$1,569	\$865	\$1,098	\$1,331	\$1,331	\$1,564	\$2,030	\$15,111	

Comments

Cost of paint and related painting supplies when apartment painting is performed by vendor service, and in house paints.

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	
7320 Redecorating - Painting Contract	Cost/Turn													
% of Turnovers Handled by S	20.00%	20.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	20.00%	20.00%		
Paint Contract for Turnovers	\$784	\$5,645	\$5,018	\$3,567	\$3,058	\$2,548	\$3,058	\$2,548	\$3,058	\$3,567	\$3,567	\$5,018	\$6,272	\$46,923
														\$0
														\$0
														\$0
														\$0
														\$0
														\$0
Total Redecorating - Painting Contract	\$5,645	\$5,018	\$3,567	\$3,058	\$2,548	\$3,058	\$2,548	\$3,058	\$3,567	\$3,567	\$5,018	\$6,272	\$46,923	
2016 Projected	\$4,825	\$2,200	\$2,500	\$3,150	\$4,900	\$4,600	\$2,545	\$3,054	\$3,563	\$3,563	\$4,072	\$5,090	\$44,061	

Comments

Contracted costs for painting when a third party contractor performs apartment paints. YOY increase due to higher turnover rate

**PRESTON PARK
2017 STANDARD BUDGET
REDECORATING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7325 Redecorating - Rehab													
Reglazing Bathtubs, Kitchen Countertop:	\$950			\$950			\$950			\$950			\$3,800
													\$0
													\$0
Mirrors/Medicine Cabinets		\$300			\$300			\$300			\$300		\$1,200
													\$0
													\$0
													\$0
Total Redecorating - Rehab	\$950	\$300	\$0	\$950	\$300	\$0	\$950	\$300	\$0	\$950	\$300	\$0	\$5,000
2016 Projected	\$108	(\$70)	\$491	\$955	\$625	\$91	\$950	\$0	\$0	\$950	\$300	\$0	\$4,400

Comments

Assumes 2 tub reglazing at \$625 each and 3 countertops reglazed per month

7330 Redecorating - Drapes/Blinds	Cost/Turn													
Drapes for Turnovers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Blinds for Turnovers	\$59	\$527	\$468	\$410	\$351	\$293	\$351	\$293	\$351	\$410	\$410	\$468	\$585	\$4,914
														\$0
														\$0
														\$0
														\$0
														\$0
Total Redecorating - Drapes/Blinds	\$527	\$468	\$410	\$351	\$293	\$351	\$293	\$351	\$410	\$410	\$468	\$585	\$4,914	
2016 Projected	\$42	\$0	\$300	\$258	\$938	\$263	\$291	\$350	\$408	\$408	\$466	\$583	\$4,307	

Comments

Cost of replacement of blinds.

**PRESTON PARK
2017 STANDARD BUDGET
REDECORATING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7335 Redecorating - Appliance Repair													
Appliance repairs/parts	\$750			\$750			\$750			\$750			\$3,000
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Redecorating - Appliance Repair	\$750	\$0	\$0	\$750	\$0	\$0	\$750	\$0	\$0	\$750	\$0	\$0	\$3,000
2016 Projected	\$279	\$0	\$0	\$331	\$1,569	(\$436)	\$0	\$250	\$0	\$0	\$250	\$0	\$2,243

Comments

Misc appliance repairs; YOY increase as newer appliances can be repaired instead of replaced.

7340 Redecorating - Carpet Repair													
Repairs by Carpet Vendor	\$600	\$600	\$600	\$600		\$600	\$600		\$600	\$600	\$600	\$600	\$6,000
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Redecorating - Carpet Repair	\$600	\$600	\$600	\$600	\$0	\$600	\$600	\$0	\$600	\$600	\$600	\$600	\$6,000
2016 Projected	\$1,005	\$0	\$0	\$165	\$327	\$0	\$600	\$600	\$600	\$600	\$600	\$600	\$5,098

Comments

Necessary repairs to carpet and pad or vinyl.

**PRESTON PARK
2017 STANDARD BUDGET
REDECORATING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7345 Redecorating - Plumbing													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Redecorating - Plumbing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

7350 Redecorating - Resurfacing													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Redecorating - Resurfacing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

**PRESTON PARK
2017 STANDARD BUDGET
REDECORATING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7360 Redecorating - Lighting													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Redecorating - Lighting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

7370 Redecorating - Doors/Cabinets													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Redecorating - Doors/Cabinets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL REDECORATING EXPENSE	\$13,078	\$10,846	\$7,948	\$8,526	\$5,939	\$6,826	\$7,404	\$7,061	\$7,948	\$9,648	\$10,846	\$12,490	\$108,558
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**PRESTON PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7420 Building & Structure													
Garage Door Repair	\$300	\$450	\$300	\$300	\$450	\$300	\$300	\$450	\$300	\$300	\$450	\$300	\$4,200
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Building & Structure	\$300	\$450	\$300	\$4,200									
2016 Projected	\$190	\$445	\$300	\$955	\$275	\$222	\$300	\$450	\$300	\$300	\$450	\$300	\$4,487

Comments

Budgeting an estimated cost for six garage door repairs per quarter.

7422 Elevator Maintenance													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Elevator Maintenance	\$0												
2016 Projected	\$0												

Comments

No elevators on site.

**PRESTON PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7425 Electrical													
	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$20,400
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Electrical	\$1,700	\$20,400											
2016 Projected	\$1,717	\$986	\$1,700	\$1,940	\$1,493	\$1,431	\$1,700	\$1,800	\$1,800	\$1,700	\$1,800	\$1,800	\$19,866

Comments

Supplies include: circuit boxes, breakers, switches, switch plates, outlets, exterior lighting, batteries, phone jacks, cable outlets, ceiling fan, motors, etc. Also budgeting contract work related to electrical repair and maintenance when expert assistance is needed to address electrical issues.

7430 Plumbing													
	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$2,050	\$24,600
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Plumbing	\$2,050	\$24,600											
2016 Projected	\$1,509	\$666	\$2,000	\$2,043	\$1,251	\$2,174	\$2,200	\$2,200	\$2,300	\$2,200	\$2,200	\$2,300	\$23,043

Comments

Supplies include: toilet seats, aerators, drain parts, faucets, ball cocks, etc. Low flow plumbing is used.

**PRESTON PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7435 HVAC													
Parts and Repairs			\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700			\$5,600
													\$0
Furnace filters			\$300										\$300
Contractor Repairs/Duct Cleanings		\$800			\$800			\$800			\$800		\$3,200
													\$0
													\$0
													\$0
Total HVAC	\$0	\$800	\$1,000	\$700	\$1,500	\$700	\$700	\$1,500	\$700	\$700	\$800	\$0	\$9,100
2016 Projected	\$0	\$98	\$700	\$720	\$397	\$155	\$700	\$1,500	\$800	\$700	\$800	\$1,500	\$8,069

Comments

Cost of contractors, repair, and maintenance. Supplies include: compressors, motors, filters, thermostats, refrigerant, sequencers, fuses, valves, heating elements, Freon, transformers, etc. Annual inspection Supplies moved to 8410. YOY increase due to use of contractor to clean unit air ducts.

7440 Supplies													
Hardware - Door Knobs; Stop , Towel B:	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$4,500
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Supplies	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$4,500
2016 Projected	\$424	\$292	\$320	\$854	\$635	(\$12)	\$320	\$320	\$320	\$320	\$320	\$320	\$4,433

Comments

Supplies include: repairs and parts for appliances, door knobs, nuts, bolts, screws, etc.

**PRESTON PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7442 Housekeeping													
Supplies	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$3,000
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Housekeeping	\$250	\$3,000											
2016 Projected	\$0	\$0	\$250	\$340	\$120	\$22	\$250	\$500	\$250	\$250	\$500	\$250	\$2,732

Comments

Supplies include oven cleaning products, window cleaning products, air fresheners, etc. Cleaning supplies utilized in Community center, office and in turns after vendor minor repairs made

7445 Small Equipment													
Service Associate General Tool Set \$128													\$0
Small tools and equipment - power tools \$1,360						\$1,360							\$1,360
Emergency Supply Kit \$560	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$560	\$0	\$0	\$0	\$0	\$560
													\$0
General purchases	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$2,160
Dehumidier/Blower		\$200						\$200					\$400
													\$0
													\$0
													\$0
Total Small Equipment	\$180	\$380	\$180	\$180	\$180	\$1,540	\$180	\$940	\$180	\$180	\$180	\$180	\$4,480
2016 Projected	\$154	\$13	\$180	\$722	\$27	\$22	\$1,500	\$940	\$180	\$700	\$180	\$180	\$4,798

Comments

Cost of general maintenance on equipment, tools and appliances. Also budgeting purchase of paint sprayer, pressure washer, leaf blower, air stapler, and other small equipment under \$500.

**PRESTON PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7450 Pest Control													
Pesticide Spray		\$50			\$50			\$50			\$50		\$200
Animal Control													\$0
													\$0
													\$0
Pest Control Service \$750 Monthly	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$9,000
													\$0
													\$0
Total Pest Control	\$750	\$800	\$750	\$750	\$800	\$750	\$750	\$800	\$750	\$750	\$800	\$750	\$9,200
2016 Projected	\$1,334	\$825	\$750	\$1,313	\$644	\$2,008	\$750	\$750	\$750	\$750	\$750	\$750	\$11,374

Comments

Budget for pest control services as needed. Also budgeting for pest supplies for interior and exterior use by in-house associates

7455 Swimming Pool													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Swimming Pool	\$0												
2016 Projected	\$0												

Comments

Does not apply to Preston Park.

**PRESTON PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7460 Maintenance Guarantee													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Maintenance Guarantee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply to Preston Park.

7465 Snow Removal/Parking Lot													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Snow Removal/Parking Lot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply to Preston Park.

**PRESTON PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7470 Windows/Doors													
Windows		\$450			\$450			\$450			\$450		\$1,800
Doors	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800
Screens		\$175			\$175			\$175			\$175		\$700
													\$0
													\$0
													\$0
													\$0
Total Windows/Doors	\$150	\$775	\$150	\$4,300									
2016 Projected	\$26	\$111	\$100	\$203	\$0	\$530	\$150	\$775	\$150	\$150	\$775	\$150	\$3,120

Comments

Replacement of cracked windows, interior doors and misc screen replacment and repairs.

7475 Keys & Locks													
Keys/locks	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$4,800
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Keys & Locks	\$400	\$4,800											
2016 Projected	\$452	\$43	\$400	\$393	\$359	\$280	\$400	\$400	\$400	\$400	\$400	\$400	\$4,326

Comments

Budgeted expenses to change locks upon move outs and replacement of keys not returned or lost.

**PRESTON PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7480 Fire Extinguish, 1st Aid													
Personal Protective Equipment \$65	\$0	\$173	\$0	\$0	\$0	\$173	\$0	\$0	\$0	\$173	\$0	\$0	\$520
Fire Extinguishers		\$100			\$100			\$100			\$100		\$400
Smoke Detectors/Carbon Monoxide Det	\$200					\$200	\$200		\$200	\$200		\$200	\$1,200
													\$0
Backflow Testing								\$3,700					\$3,700
													\$0
													\$0
Total Fire Extinguish, 1st Aid	\$200	\$273	\$0	\$0	\$100	\$373	\$200	\$100	\$3,900	\$373	\$100	\$200	\$5,820
2016 Projected	\$50	\$0	\$54	\$148	\$54	\$0	\$200	\$100	\$3,900	\$373	\$100	\$200	\$5,179

Comments

Supplies to replace faulty /damaged smoke detectors and carbon monoxide detectors.

7481 Alarm Expense													
													\$0
													\$0
													\$0
													\$0
Security Alarm \$200 Quarterly	\$200			\$200			\$200			\$200			\$800
													\$0
													\$0
Total Alarm Expense	\$200	\$0	\$0	\$200	\$0	\$0	\$200	\$0	\$0	\$200	\$0	\$0	\$800
2016 Projected	\$42	\$0	\$0	\$106	\$167	\$193	\$200	\$0	\$0	\$200	\$0	\$0	\$909

Comments

Monthly cost of Alarm service on site provided by First Alarm.

**PRESTON PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7485 Maintenance Other													
Chevron Gas-Maint Trucks	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$6,000
Repairs on Maint Trucks			\$1,200			\$1,200			\$1,200			\$1,200	\$4,800
													\$0
Mini Mobile Rental	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800
													\$0
													\$0
Key Control System \$50 Monthly	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$600
Total Maintenance Other	\$700	\$700	\$1,900	\$700	\$700	\$1,900	\$700	\$700	\$1,900	\$700	\$700	\$1,900	\$13,200
2016 Projected	\$348	\$223	\$800	\$294	\$707	\$962	\$1,000	\$800	\$1,750	\$1,000	\$800	\$1,750	\$10,433

Comments

Gas for Maintenance Vehicles, Maintenance on Trucks, Handitrac System, etc.

7486 Maintenance Uniforms													
Uniform Purchase - Shirts & Pants \$300	\$0	\$0	\$2,400	\$0	\$0	\$0	\$0	\$2,400	\$0	\$0	\$0	\$0	\$4,800
Uniform Purchase - Hat \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Uniform Purchase - Winter Jacket \$100	\$0	\$0	\$800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$800
	0	0	0	0	0	0	0	0	0	0	0	0	0
Name Tags (New Assoc. & Replacemen \$15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjust for 60% per payroll split			(\$1,280)					(\$960)					(\$2,240)
													\$0
													\$0
Total Maintenance Uniforms	\$0	\$0	\$1,920	\$0	\$0	\$0	\$0	\$1,440	\$0	\$0	\$0	\$0	\$3,360
2016 Projected	\$0	\$0	\$0	\$184	\$0	\$1,006	\$0	\$0	\$0	\$1,770	\$0	\$0	\$2,960

Comments

Maintenance Badges (\$10/badge) and Hats (\$15/hat) are budgeted on an as needed basis. Budgeted a purchase of 2 badges for the year as well as 3 hats, one for each maintenance associate for both winter and summer months. Prestons' portion of 60% Preston / 40% Abrams split costs

**PRESTON PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7490 Maintenance - Rehab													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Maintenance - Rehab	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply.

7493 Appliance Repair													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Appliance Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply.

**PRESTON PARK
2017 STANDARD BUDGET
MAINTENANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7495 Carpet Repair													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Carpet Repair	\$0												
2016 Projected	\$0												

Comments

Does not apply.

TOTAL MAINTENANCE EXPENSE	\$7,255	\$8,953	\$10,975	\$7,755	\$9,280	\$10,488	\$7,955	\$11,480	\$12,655	\$8,128	\$8,580	\$8,255	\$111,760
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**PRESTON PARK
2017 STANDARD BUDGET
MARKETING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7505 Advertising-Print													
													\$0
													\$0
													\$0
													\$0
Newsletter \$120 Monthly	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$1,440
													\$0
													\$0
Total Advertising-Print	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$120	\$1,440
2016 Projected	\$329	(\$25)	\$139	\$139	\$139	\$304	\$120	\$120	\$120	\$120	\$120	\$120	\$1,746

Comments

Illustratus newsletter Preston Park portion / Split 40% Abrams Park / 60% Preston Park. Anticipating reduction in costs as email platform is instituted

7510 Advertising-Product.Exp.													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Advertising-Product.Exp.	\$0												
2016 Projected	\$0												

Comments

Does not apply at this time.

PRESTON PARK
2017 STANDARD BUDGET
MARKETING EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7515 Apartment Magazines/Guides													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Apartment Magazines/Guides	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply

7520 Advertising Internet, Radio & TV	Per Source												
Unique URL - New Communities Only	\$20												\$0
Music License	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$0	\$250
Yelp		\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$192
Remove Music License								(\$250)					(\$250)
													\$0
													\$0
													\$0
													\$0
Total Advertising Internet, Radio & TV		\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$16	\$192
2016 Projected		\$16	\$16	\$16	\$0	\$16	\$0	\$0	\$0	\$0	\$0	\$0	\$64

Comments

Comments

**PRESTON PARK
2017 STANDARD BUDGET
MARKETING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7525 Collaterals													
New Move In Keys Tags						\$150							\$150
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Collaterals	\$0	\$0	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$150
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Key Tags for new resident move ins

7530 Advertising Other													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Advertising Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$299	\$0	\$0	\$299	\$598

Comments

Services no longer utilized

**PRESTON PARK
2017 STANDARD BUDGET
MARKETING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7535 Dues, Memberships & Subscriptions													
CAA Membership				\$200									\$200
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Dues, Memberships & Subscriptions	\$0	\$0	\$0	\$200	\$0	\$200							
2016 Projected	\$0	\$0	\$0	\$189	\$0	\$189							

Comments

Annual CAA Membership Fees

7540 Resident Functions													
School Supply Give-Away		\$600											\$600
Thanksgiving Give-A-Way / December Event				\$150									\$150
Valentine/Halloween Party/Spring Event													\$0
													\$0
													\$0
													\$0
													\$0
Total Resident Functions	\$0	\$600	\$0	\$0	\$150	\$0	\$750						
2016 Projected	\$306	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$306

Comments

All resident function expenses are split 60/40 with Abrams Park. Resident functions includes School Supply Give Away in August

**PRESTON PARK
2017 STANDARD BUDGET
MARKETING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7545 Signage													
Leasing Office Signage	\$250												\$250
New Flags for community								\$300					\$300
													\$0
													\$0
													\$0
													\$0
Total Signage	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$300	\$0	\$0	\$0	\$0	\$550
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$150

Comments

Purchase of flags for community monument signs; replace faded Preston Park Leasing sign, office hours signage

**PRESTON PARK
2017 STANDARD BUDGET
MARKETING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7565 Resident Retention													
Move In Gift								\$200					\$200
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Resident Retention	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$0	\$0	\$0	\$0	\$200
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Provides for small move in gifts for new residents - snack pack for move-in day.

7570 Model Maintenance													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Model Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

**PRESTON PARK
2017 STANDARD BUDGET
MARKETING EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7580 Shopper Reports	Cost/												
Video Shops \$170													\$0
Phone Shops \$25													\$0
Adjust for 60% Preston									\$170				\$170
													\$0
													\$0
													\$0
Total Shopper Reports	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$170	\$0	\$0	\$0	\$170
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$170	\$0	\$0	\$0	\$170

Comments

One video shop per calendar year

TOTAL MARKETING EXPENSE	\$931	\$1,281	\$981	\$881	\$831	\$831	\$681	\$1,181	\$851	\$681	\$681	\$981	\$10,792
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**PRESTON PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7620 Telephone	Per Month												
3G Services through AT&T	\$29.99												\$0
Mobile Device	\$80.00												\$0
Inspire - WiFi Common Area Only	\$235												\$0
AT&T Local and Long Distance	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$9,600
													\$0
													\$0
Telephone System	\$100 Monthly	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200
Cellular Phone	\$175 Monthly	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$2,100
Internet Service	\$200 Monthly	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400
Total Telephone		\$1,275	\$15,300										
2016 Projected		\$1,703	\$1,195	\$1,166	\$2,361	\$905	\$819	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$14,749

Comments

Cost of local and long distance telephone service to include 3 phone lines and 1 fax, in addition to high speed internet access. Also includes rental of telephone equipment and any maintenance of the phone lines. Preston Park 60% and Abrams 40% split.

7621 Pagers													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Pagers		\$0											
2016 Projected		\$0											

Comments

Does not Apply

**PRESTON PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7622 Answering Service													
													\$0
													\$0
													\$0
													\$0
													\$0
Answering Service \$75 Monthly	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900
													\$0
Total Answering Service	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900
2016 Projected	\$150	\$75	\$150	\$0	\$75	\$975							

Comments

Monthly cost of after hour answering service. Preston Park portion - split 60% Preston Park / 40% Abrams Park.

7625 Office Supplies	Cost/	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
P&P Manuals (New Properties) \$1,200														\$0
P&P Manuals (Existing Properties) \$200		\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200
Office supplies to maintain office operation		\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$3,240
														\$0
														\$0
														\$0
														\$0
Total Office Supplies		\$470	\$270	\$3,440										
2016 Projected		\$441	\$0	\$270	\$523	\$167	\$323	\$270	\$270	\$270	\$270	\$270	\$270	\$3,344

Comments

Preston Park portion - split 60% Preston Park / 40% Abrams Park.

**PRESTON PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7630 Office Equip/Furniture Rental													
Toner Supplies based on usage													\$0
													\$0
													\$0
													\$0
Copier Lease \$150 Monthly	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800
Copier Toner Service \$600 Quarterly	\$600			\$600			\$600			\$600			\$2,400
Copier Service \$250 Quarterly	\$250			\$250			\$250			\$250			\$1,000
Total Office Equip/Furniture Rental	\$1,000	\$150	\$150	\$1,000	\$150	\$150	\$1,000	\$150	\$150	\$1,000	\$150	\$150	\$5,200
2016 Projected	\$148	\$0	\$60	\$211	\$549	\$1,001	\$1,000	\$500	\$150	\$1,000	\$150	\$150	\$4,919

Comments

Preston Park portion - split 60% Preston Park / 40% Abrams Park.

Postage/Express Mail	Cost/	Qty/Unit	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7635 Postage/Express Mail															
A/P Invoicing \$0.48 0.38	\$0.48	0.38	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$775
Fed Ex			\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200
Site Postage			\$25	\$25	\$25	\$25	\$400	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$675
															\$0
															\$0
															\$0
															\$0
Total Postage/Express Mail			\$190	\$190	\$190	\$190	\$565	\$190	\$190	\$190	\$190	\$190	\$190	\$190	\$2,650
2016 Projected			\$388	\$88	\$102	\$623	\$472	(\$323)	\$175	\$415	\$175	\$175	\$415	\$175	\$2,877

Comments

Preston Park portion - split 60% Preston Park / 40% Abrams Park.

PRESTON PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description		Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	
7636	Printing	Cost/													
	A/P Check Re-Order	\$45	\$0	\$0	\$45	\$0	\$0	\$45	\$0	\$0	\$45	\$0	\$0	\$45	\$180
	Copying Costs for Financials	\$0.55	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$195	\$2,336
	Business Cards	\$60	\$60						\$60					\$120	
	Blue Moon 500 Clicks	\$46												\$0	
	Blue Moon 1000 Click	\$76												\$0	
	Blue Moon 2500 Click	\$170												\$0	
	Blue Moon 5000 Click	\$317												\$0	
	Blue Moon (TX Only) Unlimited	\$2												\$0	
	Reverse Copying costs for financials		(\$195)	(\$195)	(\$195)	(\$195)	(\$195)	(\$195)	(\$195)	(\$195)	(\$195)	(\$195)	(\$195)	(\$2,340)	
														\$0	
														\$0	
														\$0	
	Total Printing	(\$0)	\$60	\$45	(\$0)	(\$0)	\$45	(\$0)	\$60	\$45	(\$0)	(\$0)	\$45	\$296	
	2016 Projected	\$0	\$0	\$0	\$61	\$0	\$0	\$60	(\$0)	\$45	(\$0)	(\$0)	\$45	\$209	

Comments

Preston specific for bank deposit slips; checks, financials. YOY increase to supply Business Cards for property

Description		Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total	
7640	Licenses & Subscriptions	Cost/													
	Blue Moon -License	\$0												\$0	
	Clement - Labor Law Poster	\$115				\$115								\$115	
	Kingsley Survey	\$0.50	\$177	\$0	\$0	\$177	\$0	\$0	\$177	\$0	\$0	\$177	\$0	\$0	\$708
	Kingsley Survey Renewal Fee	\$100	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	
	Business License								\$3,900					\$3,900	
														\$0	
														\$0	
														\$0	
														\$0	
	Total Licenses & Subscriptions	\$277	\$0	\$0	\$177	\$0	\$115	\$177	\$0	\$3,900	\$177	\$0	\$0	\$4,823	
	2016 Projected	\$300	\$0	\$0	\$348	\$0	\$61	\$317	\$40	\$40	\$4,117	\$40	\$40	\$5,303	

Comments

Preston Park Labor Law poster renewals and annual Business License renewal.

**PRESTON PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7645 Courtesy Patrol													
Courtesy Patrol													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Courtesy Patrol	\$0												
2016 Projected	\$0												

Comments

Projected service would include 3 full rounds per night, each night from 10PM - 6AM. Includes walk through into each park.

7650 Training & Education	Cost/													
Training	\$225	\$225	\$225	\$225	\$225	\$225	\$225	\$225	\$225	\$225	\$225	\$225	\$225	\$2,700
Virtual Headsets	\$25													\$0
Hands Free Ear Piece	\$170													\$0
Webcams	\$75													\$0
Travel	Varies													\$0
Management Principles Meeting	\$750								\$1,000					\$1,000
Motivator Meeting	\$100	\$0	\$0	\$100	\$0	\$0	\$100	\$0	\$0	\$100	\$0	\$0	\$100	\$400
Alliance Performance Program	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$180
Reduce by 40% - shared team		(\$90)	(\$90)	(\$90)	(\$90)	(\$90)	(\$90)	(\$90)	(\$90)	(\$90)	(\$90)	(\$90)	(\$90)	(\$1,080)
Regional Training Event						\$2,300								\$2,300
														\$0
														\$0
Total Training & Education		\$150	\$150	\$250	\$150	\$150	\$2,550	\$150	\$150	\$1,250	\$150	\$150	\$250	\$5,500
2016 Projected		\$113	\$76	\$135	\$76	(\$76)	\$1,137	\$135	\$135	\$235	\$135	\$135	\$235	\$2,471

Comments

Regional Training Event allocated from Travel and Entertainment

PRESTON PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7655 Eviction/Legal Fees													
Legal Reainter Monthly Fee	\$890	\$890	\$890	\$890	\$890	\$890	\$890	\$890	\$890	\$890	\$890	\$890	\$10,680
Eviction Fees			\$1,500						\$1,500				\$3,000
													\$0
													\$0
													\$0
Total Eviction/Legal Fees	\$890	\$890	\$2,390	\$890	\$890	\$890	\$890	\$890	\$2,390	\$890	\$890	\$890	\$13,680
2016 Projected	\$1,845	\$1,690	\$422	\$422	\$1,725	\$880	\$890	\$890	\$2,280	\$890	\$890	\$890	\$13,714

Comments

Legal and court fees for processing resident evictions or collections as well as other misc. resident issues that need legal council

7660 Credit Bureau Fees															
Applicant Denials + Cancellations	9	0	0	0	0	0	0	0	0	0	0	0	108		
100% Employee Verification	Yes	\$8	\$168	\$136	\$128	\$112	\$112	\$120	\$112	\$120	\$128	\$136	\$136	\$152	\$1,560
100% Resident Verification	No	\$8	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100% Resident Screening	On-Site Cr	\$26.00	\$546	\$442	\$416	\$364	\$364	\$390	\$364	\$390	\$416	\$442	\$442	\$494	\$5,070
100% E-Signature	Yes	\$2.50	\$110	\$103	\$90	\$85	\$75	\$75	\$75	\$85	\$88	\$93	\$103	\$110	\$1,090
															\$0
															\$0
															\$0
															\$0
Total Credit Bureau Fees		\$824	\$681	\$634	\$561	\$551	\$585	\$551	\$595	\$632	\$671	\$681	\$756	\$7,720	
2016 Projected		\$0	\$3,078	\$445	\$366	\$812	\$613	\$365	\$409	\$445	\$484	\$494	\$570	\$8,079	

Comments

PRESTON PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description		Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7665	Bank Charges/Credit Card Fees Existing?													
	Yardi Check Scanning Agreemk \$825 Yes	\$0	\$0	\$0	\$0	\$0	\$0	\$825	\$0	\$0	\$0	\$0	\$0	\$825
	Remote Deposit Solution - Check Scanner \$850													\$0
	Credit Card Transaction Fees													\$0
	Bank Fee - Operating Account Yes \$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400
	Bank Fee - Depository Account Yes \$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800
	Bank Fee - Rehab Account No \$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Bank Fee - Security Deposit Ac Yes \$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900
														\$0
														\$0
														\$0
														\$0
														\$0
	Total Bank Charges/Credit Card Fees	\$425	\$425	\$425	\$425	\$425	\$425	\$1,250	\$425	\$425	\$425	\$425	\$425	\$5,925
	2016 Projected	\$380	\$262	\$230	\$532	\$359	\$150	\$1,500	\$675	\$675	\$675	\$675	\$675	\$6,787

Comments

7670	Travel & Entertainment	Cost/	# of People											
	Team Spirit Day / Fun Day	\$50	0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Holiday Party / Alliance Region	\$350	16.00	\$0	\$0	\$0	\$5,600	\$0	\$0	\$0	\$0	\$0	\$0	\$5,600
	Managers Workshop	\$990	1.00	\$0	\$0	\$0	\$0	\$0	\$0	\$990	\$0	\$0	\$0	\$990
				0	0	0	0	0	0	0	0	0	0	0
	Mileage Reimbursement	\$0.560		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
							(\$5,600)							(\$5,600)
														\$0
														\$0
	Total Travel & Entertainment			\$0	\$0	\$0	\$0	\$0	\$990	\$0	\$0	\$0	\$0	\$990
	2016 Projected			\$0	\$0	\$0	\$0	\$0	\$1,100	\$500	\$0	\$0	\$250	\$1,927

Comments

Regional Training event under Training and Education

**PRESTON PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7675 Administrative Other													
Other Expense			\$50			\$50			\$50			\$50	\$200
Mileage		\$250			\$250			\$250			\$250		\$1,000
													\$0
													\$0
													\$0
Total Administrative Other	\$0	\$250	\$50	\$0	\$250	\$50	\$0	\$250	\$50	\$0	\$250	\$50	\$1,200
2016 Projected	(\$477)	\$45	\$23	\$0	\$0	\$0	\$200	\$0	\$0	\$0	\$0	\$0	(\$209)

Comments

Mileage expense added to reimburse staff for personal vehicle use.

7680 Charitable Contribution Exp.													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Charitable Contribution Exp.	\$0												
2016 Projected	\$0												

Comments

PRESTON PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7686 Administrative Uniforms													
Office Associate - Summer Apparel	\$350	\$0	\$0	\$0	\$0	\$0	\$2,100	\$0	\$0	\$0	\$0	\$0	\$2,100
Office Associate - Winter Apparel	\$400	\$2,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,400
Dry cleaning - CA, OR & NV only		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	0	0	0	2	0	0	0	0	2	0	0	0	4
Name Tags (Replacement)	\$25	\$0	\$0	\$50	\$0	\$0	\$0	\$0	\$50	\$0	\$0	\$0	\$100
Reverse - Shared Expense with AP		(\$960)					(\$840)						(\$1,800)
													\$0
													\$0
Total Administrative Uniforms	\$1,440	\$0	\$50	\$0	\$0	\$0	\$1,260	\$0	\$50	\$0	\$0	\$0	\$2,800
2016 Projected	\$0	\$15	\$0	\$15	\$0	\$0	\$0	\$0	\$25	\$0	\$0	\$25	\$80

Comments

Preston Park portion - split 60% Preston / 40% Abrams. YOY increase as uniforms were not able to fit in the 2015/2016 budget

Computer Expense	# of	Cost/	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
7690 Computer Expense															
YARDI Annual Maintenance Fee		\$4,200	\$0	\$0	\$0	\$0	\$0	\$0	\$4,200	\$0	\$0	\$0	\$0	\$0	\$4,200
YARDI Invoice Processing Agre	Yes	\$1,416	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,416	\$0	\$0	\$0	\$1,416
YARDI Procure to Pay	Yes	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$0	\$0	\$200	\$200	\$200	\$200	\$2,000
LRO Rainmaker Set-up Fee		\$2,500													\$0
LRO Rainmaker Monthly Fee	No	\$3.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LRO Rainmaker Auto Comp Up	No	\$0.25	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IT Support		\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$2,100
Email Account	1	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$120
Logmein Rescue		\$35	\$0	\$0	\$0	\$0	\$0	\$0	\$35	\$0	\$0	\$0	\$0	\$0	\$35
Antivirus Software		\$40													\$0
iPad Air 4G		\$690													\$0
Logitech C310 Webcam		\$75													\$0
Single Sign-On	0	\$40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Budget Remote Access Licenses		\$290													\$0
Paperless Lease File Storage	No	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
															\$0
IT service				\$700						\$700					\$1,400
															\$0
															\$0
															\$0
															\$0
															\$0
															\$0
Total Computer Expense			\$385	\$1,085	\$385	\$385	\$385	\$385	\$4,420	\$885	\$1,801	\$385	\$385	\$385	\$11,271
2016 Projected			\$130	\$199	\$69	\$810	\$547	\$192	\$4,880	\$500	\$1,821	\$405	\$405	\$405	\$10,364

Comments

**PRESTON PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
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**PRESTON PARK
2017 STANDARD BUDGET
ADMINISTRATIVE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
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7695 Renter's Insurance

													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Renter's Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

7696 Bad Debt Expense

													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Bad Debt Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL ADMINISTRATIVE EXPENSE	\$7,400	\$5,500	\$6,188	\$5,397	\$4,985	\$7,004	\$11,507	\$6,204	\$12,502	\$5,507	\$4,740	\$4,760	\$81,696
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**PRESTON PARK
2017 STANDARD BUDGET
PROFESSIONAL SERVICES EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8105 Management Fees													
Include Water Reimbursement in calcul: Yes													
Monthly Management Fee 2.50%	\$12,922	\$12,972	\$12,974	\$12,958	\$12,956	\$12,997	\$12,979	\$13,017	\$13,058	\$13,067	\$13,129	\$13,192	\$156,221
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Management Fees	\$12,922	\$12,972	\$12,974	\$12,958	\$12,956	\$12,997	\$12,979	\$13,017	\$13,058	\$13,067	\$13,129	\$13,192	\$156,221
2016 Projected	\$12,692	\$12,825	\$12,820	\$13,038	\$12,934	\$12,967	\$12,446	\$12,494	\$12,550	\$12,566	\$12,646	\$12,715	\$152,692

Comments

Fees paid to Alliance for management of the property. Fee based on a percent of total revenue.

8107 Incentive Fees													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Incentive Fees	\$0												
2016 Projected	\$0												

Comments

Does not apply to Preston Park.

PRESTON PARK
 2017 STANDARD BUDGET
 PROFESSIONAL SERVICES EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8108 Asset Mgt Fees													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Asset Mgt Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

8110 Accounting/Audit Fees													
Annual Owner's Audit													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Accounting/Audit Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

PRESTON PARK
2017 STANDARD BUDGET
PROFESSIONAL SERVICES EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8115 Partnership Legal Fees													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Partnership Legal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Legal and court fees for partnership business.

8120 Tax Consulting Fess													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Tax Consulting Fess	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Comments

**PRESTON PARK
2017 STANDARD BUDGET
PROFESSIONAL SERVICES EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8121 Tax Filing Fees													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Tax Filing Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

8122 Appraisal Fees													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Appraisal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

PRESTON PARK
2017 STANDARD BUDGET
PROFESSIONAL SERVICES EXPENSE



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8125 Professional Services - Other													
Remote Energy Audit \$2000-\$3000													\$0
Onsite Energy Audit													\$0
													\$0
Water Bottle Refill Station No	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease/Addenda Review/Update \$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$100
													\$0
													\$0
													\$0
													\$0
Total Professional Services - Other	\$0	\$100	\$0	\$0	\$0	\$0	\$100						
2016 Projected	\$0	\$100	\$0	\$0	\$0	\$0	\$100						

Comments

8130 Apt. Assoc. Dues & Fees													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Apt. Assoc. Dues & Fees	\$0												
2016 Projected	\$0												

Comments

TOTAL PROFESSIONAL SERVICES EXPENSE	\$12,922	\$12,972	\$12,974	\$12,958	\$12,956	\$12,997	\$12,979	\$13,117	\$13,058	\$13,067	\$13,129	\$13,192	\$156,321
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**PRESTON PARK
2017 STANDARD BUDGET
INSURANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8205 Property & Liability Insurance													
Property & Liability Insurance	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$188,400
General Liability													\$0
Umbrella Renewal													\$0
													\$0
													\$0
													\$0
													\$0
Total Property & Liability Insurance	\$15,700	\$188,400											
2016 Projected	\$14,856	\$14,856	\$14,936	\$14,936	\$14,856	\$14,856	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$15,700	\$183,496

Comments

Property, general, and umbrella insurance premiums for the current period provided by Travelers. YOY increase due to increase in yerly premium

8210 Casualty Loss													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Casualty Loss	\$0												
2016 Projected	\$0												

Comments

**PRESTON PARK
2017 STANDARD BUDGET
INSURANCE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8215 Other Insurance													
Automobile Insurance	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$19,920
													\$0
Flood Insurance	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$18,000
													\$0
													\$0
													\$0
													\$0
													\$0
Total Other Insurance	\$3,160	\$37,920											
2016 Projected	\$1,657	\$1,657	\$1,365	\$3,055	\$1,657	\$1,657	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$30,007

Comments

Auto insurance coverage for maintenance vehicles. YOY increase due to addition of Flood Insurance.

TOTAL INSURANCE EXPENSE	\$18,860	\$226,320											
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**PRESTON PARK
2017 STANDARD BUDGET
AD-VALOREM TAXES**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8305 Real Estate Taxes													
Property Taxes	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600	\$115,200
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Real Estate Taxes	\$9,600	\$115,200											
2016 Projected	\$8,877	\$9,206	\$9,206	\$9,206	\$9,622	\$9,206	\$8,960	\$8,960	\$8,960	\$8,960	\$8,960	\$8,960	\$109,083

Comments

Estimated taxes per actuals for previous period

8310 Personal Property Taxes													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Personal Property Taxes	\$0												
2016 Projected	\$0												

Comments

Does not apply to Preston Park at this time.

**PRESTON PARK
2017 STANDARD BUDGET
AD-VALOREM TAXES**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8315 Taxes Other													
TX Franchise Tax Monthly	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Taxes Other	\$0												
2016 Projected	\$0												

Comments

Does not apply to Preston Park at this time.

8320 Local/City Tax													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Local/City Tax	\$0												
2016 Projected	\$0												

Comments

Does not apply to Preston Park at this time

**PRESTON PARK
2017 STANDARD BUDGET
AD-VALOREM TAXES**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8325 Police Fee													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Police Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply to Preston Park at this time

TOTAL AD-VALOREM TAXES	\$9,600	\$115,200											
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**PRESTON PARK
2017 STANDARD BUDGET
NON-ROUTINE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8410 Buildings and Structures													
LED Smoke Alarms			\$2,500										\$2,500
Annual Inspections - Heater Filters/Rangehood Filters			\$3,750										\$3,750
Annual Inspections - Batteries			\$6,600										\$6,600
Annual Inspections - Carbon Monoxide C			\$7,000										\$7,000
Annual Inspections - Garage Door Lubric			\$530										\$530
													\$0
													\$0
													\$0
Total Buildings and Structures	\$0	\$0	\$20,380	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,380
2016 Projected	\$0	\$60,101	\$0	\$0	\$34	\$79	\$0	\$0	\$0	\$0	\$0	\$0	\$60,214

Comments

Purchase of all Annual Inspection Materials and new LED Smoke Detectors with 10 year battery life

8412 Pool													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Pool	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

**PRESTON PARK
2017 STANDARD BUDGET
NON-ROUTINE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8413 Clubhouse & Fitness Center													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Clubhouse & Fitness Center	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

8415 Furniture & Fixtures													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Furniture & Fixtures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

**PRESTON PARK
2017 STANDARD BUDGET
NON-ROUTINE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8420 Paving & Landscaping													
Concrete Grinding		\$47,000											\$47,000
Annual Fire Clearance							\$10,000						\$10,000
													\$0
Street Signs	\$2,000												\$2,000
													\$0
													\$0
													\$0
Total Paving & Landscaping	\$2,000	\$47,000	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$59,000
2016 Projected	\$0	(\$1,450)	\$0	\$150	\$610	\$675	\$0	\$0	\$0	\$0	\$0	\$0	(\$15)

Comments

Concrete Grinding and Tree Trimming throughout the community. Replace street signs: 5-Stop Signs; 3- Preston Dr.; 2- 20 MPH Speed Limit; 1- Horn Ct.; 1- Wahl Ct.; 1- Arnold Ct.; 1- Ready Ct.; 1- Stewart Ct

8425 Apartment Interiors													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Apartment Interiors	\$0												
2016 Projected	\$0												

Comments

NA

**PRESTON PARK
2017 STANDARD BUDGET
NON-ROUTINE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8426 Flooring - Carpet													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Flooring - Carpet	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

NA

8427 Flooring - Other													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Flooring - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

NA

**PRESTON PARK
2017 STANDARD BUDGET
NON-ROUTINE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8428 Appliances													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Appliances	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

8429 Interiors-Other													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Interiors-Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

**PRESTON PARK
2017 STANDARD BUDGET
NON-ROUTINE EXPENSE**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
8430 Other Non-Routine													
Emergency Repairs						\$15,000							\$15,000
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Other Non-Routine	\$0	\$0	\$0	\$0	\$0	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000
2016 Projected	\$0	\$234	\$0	\$3,932	\$2,782	(\$2,782)	\$0	\$0	\$0	\$0	\$0	\$0	\$4,166

Comments

Emergency Repairs only

8450 Association Land													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Association Land	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL NON-ROUTINE EXPENSE	\$2,000	\$47,000	\$20,380	\$0	\$0	\$15,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$94,380
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**PRESTON PARK
2017 STANDARD BUDGET
CAPITAL EXPENDITURES**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1410 Building and Structures													
													\$0
Dry Rot Repairs		\$70,000											\$70,000
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Building and Structures	\$0	\$70,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$70,000
2016 Projected	\$0	\$0	\$2,100,000	\$0	\$2,100,000								

Comments

Replace dry rot/termite damage around window framing and garages

1415 Furniture & Fixtures													
													\$0
													\$0
Flooring Upgrade	\$5,000												\$5,000
													\$0
													\$0
													\$0
													\$0
													\$0
Total Furniture & Fixtures	\$5,000	\$0	\$5,000										
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Leasing Office Flooring Upgrade

**PRESTON PARK
2017 STANDARD BUDGET
CAPITAL EXPENDITURES**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1416 Autos/Trucks													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Autos/Trucks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1420 Paving & Landscaping													
ADA Upgrades		\$85,000											\$85,000
Playground Equipment		\$100,000											\$100,000
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Paving & Landscaping	\$0	\$185,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$185,000
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

ADA Upgrades to Leasing Office, Remove and Replace Playground Equipment in line with overall City needs

**PRESTON PARK
2017 STANDARD BUDGET
CAPITAL EXPENDITURES**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1425 Apartment Interiors													
Dishwasher \$350	2	3	2	2	3	2	2	3	2	2	3	2	28
Refrigerator \$650	2	1	2	2	2	2	2	2	2	2	1	2	22
Stove \$450	2	1	2	2	1	2	2	1	2	2	1	2	20
Microwave \$0	0	0	0	0	0	0	0	0	0	0	0	0	0
Garbage Disposal \$100	1	1	1	1	1	1	1	1	1	1	1	1	12
Ice Maker \$0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hot Water Heater \$550	1	1	0	1	1	0	1	1	0	1	1	0	8
Dryer \$0	0	0	0	0	0	0	0	0	0	0	0	0	0
Washer \$0	0	0	0	0	0	0	0	0	0	0	0	0	0
Carpet \$2,500	3	2	3	3	2	3	3	2	3	3	2	3	32
Vinyl \$1,400	3	2	3	3	2	3	3	2	3	3	2	3	32
Furnace Heater Replacement		\$3,500						\$3,500					\$7,000
Rangehoods \$55	\$110	\$110	\$165	\$110	\$110	\$165	\$110	\$110	\$165	\$110	\$110	\$165	\$1,540
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Apartment Interiors	\$15,360	\$14,210	\$14,865	\$15,360	\$11,360	\$14,865	\$15,360	\$14,860	\$14,865	\$15,360	\$10,710	\$14,865	\$172,040
2016 Projected	\$13,535	\$14,985	\$13,325	\$12,267	\$11,491	\$7,667	\$13,535	\$12,485	\$13,325	\$13,535	\$12,485	\$13,325	\$151,960

Comments

Interior upgrades based on annual unit by unit inspections.

**PRESTON PARK
2017 STANDARD BUDGET
CAPITAL EXPENDITURES**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1426 Carpet/Plank - Rehab													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Carpet/Plank - Rehab	\$0												
2016 Projected	\$0												

Comments

Does not apply to Preston Park at this time.

1427 Appliance - Rehab													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Appliance - Rehab	\$0												
2016 Projected	\$0												

Comments

Does not apply to Preston Park at this time.

**PRESTON PARK
2017 STANDARD BUDGET
CAPITAL EXPENDITURES**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1428 Computers & Related Equipment													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Computers & Related Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

1430 Other Capital													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Other Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$116,050	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$116,050

Comments

No Capital projects requiring CM management agreement

**PRESTON PARK
2017 STANDARD BUDGET
CAPITAL EXPENDITURES**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1432 Other Capital, Value Add													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Other Capital, Value Add	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL CAPITAL EXPENDITURES	\$20,360	\$269,210	\$14,865	\$15,360	\$11,360	\$14,865	\$15,360	\$14,860	\$14,865	\$15,360	\$10,710	\$14,865	\$432,040
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**PRESTON PARK
2017 STANDARD BUDGET
OTHER CASH FLOW**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
2070 Mortgage Note Payable													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Mortgage Note Payable	\$0												
2016 Projected	\$0												

Comments

Does not apply to Preston Park at this time.

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
2106 Construction Loan													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Construction Loan	\$0												
2016 Projected	\$0												

Comments

Does not apply to Preston Park at this time.

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
2205 Mortgage Principal													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Mortgage Principal	\$0												
2016 Projected	\$0												

Comments

Does not apply to Preston Park at this time.

**PRESTON PARK
2017 STANDARD BUDGET
OTHER CASH FLOW**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
2210 Long-Term Notes Payable													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Long-Term Notes Payable	\$0												
2016 Projected	\$0												

Comments

Does not apply to Preston Park at this time.

2215 Note Payable Principle Payment													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Note Payable Principle Payment	\$0												
2016 Projected	\$0												

Comments

Does not apply to Preston Park at this time.

TOTAL MORTGAGE PRINCIPAL	\$0												
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**PRESTON PARK
2017 STANDARD BUDGET
OTHER CASH FLOW**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1335 Tax Escrow													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Tax Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply to Preston Park at this time.

TOTAL TAX ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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1340 Insurance Escrow													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Insurance Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply to Preston Park at this time.

TOTAL INSURANCE ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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**PRESTON PARK
2017 STANDARD BUDGET
OTHER CASH FLOW**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1341 Interest Escrow													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Interest Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Does not apply to Preston Park at this time.

TOTAL INTEREST ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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1343 Mortgage Insurance Prem Reserve													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Mortgage Insurance Prem Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL MORTGAGE INSURANCE PREM RESERV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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**PRESTON PARK
2017 STANDARD BUDGET
OTHER CASH FLOW**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1345 Replacement Reserve Impound													
													\$0
													\$0
	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$1,090,740
													\$0
												\$8	\$8
													\$0
Total Replacement Reserve Impound	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,895	\$90,903	\$1,090,748
2016 Projected	\$229,164	\$80,388	\$80,394	\$1,113,438									

Comments

Replacement Reserve balance as of February 10, 2016 is \$xxxx. Accounting transfers funds on a monthly basis from the operating bank account into this reserve bank account. Reserve amount per unit expected to be

TOTAL REPLACEMENT RESERVE IMPOUND	\$90,895	\$90,903	\$1,090,748										
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Replacement Reserve Reimbursement													
													\$0
	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$36,003)	(\$432,036)
													\$0
												(\$4)	(\$4)
													\$0
													\$0
Total Replacement Reserve Reimbursement	(\$36,003)	(\$36,007)	(\$432,040)										
2016 Projected	(\$197,994)	(\$197,996)	(\$2,375,930)										

Comments

TOTAL REPLACEMENT RESERVE REIMBURSEMENT	(\$36,003)	(\$36,007)	(\$432,040)										
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**PRESTON PARK
2017 STANDARD BUDGET
OTHER CASH FLOW**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1501 WIP													
													\$0
													\$0
													\$0
													\$0
													\$0
Total WIP	\$0												
2016 Projected	\$0												

Comments

**PRESTON PARK
2017 STANDARD BUDGET
OTHER CASH FLOW**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1502 WIP - Contra Operating													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total WIP - Contra Operating	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1510 WIP - Redev Hard Cost													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total WIP - Redev Hard Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1520 WIP - Redev Soft Costs													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total WIP - Redev Soft Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

**PRESTON PARK
2017 STANDARD BUDGET
OTHER CASH FLOW**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
1530 WIP - Redev Other													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total WIP - Redev Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL WIP - REDEV OTHER	\$0												
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3010 Owner Distributions														
City of Marina	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$1,743,924
Preston Park Sustainable Non Profit Cor	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$145,327	\$1,743,924
													\$0	
Additional Distribution for Asst. City Manag	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,916	\$2,916	\$2,916	\$2,916	\$35,000	
													\$0	
													\$0	
Total Owner Distributions	\$293,571	\$293,570	\$293,570	\$293,570	\$293,570	\$3,522,848								
2016 Projected	\$290,654	\$3,487,848												

Comments

Additional \$35,000 allocated annually to fund Assistant City Manager position

TOTAL OWNER DISTRIBUTIONS	\$293,571	\$293,570	\$293,570	\$293,570	\$293,570	\$3,522,848								
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**PRESTON PARK
2017 STANDARD BUDGET
OTHER CASH FLOW**



Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
Depreciaton and Amortization													
													\$0
													\$0
													\$0
													\$0
													\$0
Total Depreciaton and Amortization	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 Projected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments

TOTAL DEPRECIATON AND AMORTIZATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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Attachment F		
CAPITAL EXPENDITURES - 2016/2017 Preston Park Budget		
PRESTON PARK - REVISED PHYSICAL NEEDS ASSESSMENT (5 Year Look Forward - Alliance Residential Recommendation)		
Project	Detail	2016 - 2017
1410		
Site Lighting Repair / Replacement /Install	*Exterior site upgrades	
Roof	Repair/*Replacement	
Exterior Paint	*Full Paint	
Exterior Unit Windows	Replacement	
Exterior Unit Doors	Replacement	
Building Exterior	Dryrot Repairs	\$ 70,000
Fence Repairs/Slat Replacement	Replacement	
Resident Business Center	FF&E	
Landscape/ Irrigation	*Replacement / Upgrades	
Toilet Conversion / Water Conservation		
Leasing Office / Signage	Upgrades: Wheelchair Access	\$ 90,000
Parking/Island Expansion	*Parking/Island Expension	
Playgrounds	Replacement/Upgrades	\$ 100,000
Fire Extinguishers	Add Fire Extinguishers to each home	
Termite Remediation	Termite remediation	
Building Fascia/Flashing Repairs	*Repairs to exterior walls	
Heater Vent Cleaning/Repairs	*Cleaning/Repairing Heater vents	
1415		
New Office Computers	Replace existing old computers	
1416		
One Maintenance Truck	Needed for hauling etc...	
1420		
Seal Coat Streets	*Seal Coat Streets	
1425		
Dishwasher	replacement (assume 10 year life) Represents 28 units	\$ 9,800
Refrigerators	replacement (assume 15 year life) Represents 22 units	\$ 14,300
Range/Rangehood	replacement (assume 15 year life) Represents 20 units	\$ 10,540
Garbage Disposal	replacement (assume 10 year life) Represents 12 units	\$ 1,200
Hot Water Heaters	replacement (assume 15 year life) Represents 8 units	\$ 4,400
Carpet	replacement (assume 5 year life) Represents 32 homes	\$ 80,000
Vinyl	replacement (assume 10 year life) Represents 32 homes	\$ 44,800
HVAC Furnace	replacement (assume 20 year life) Represents 2 units	\$ 7,000
1430		
Applicable Construction Management Expenses	Miscellaneous (see * items)	
Capital Expenses		\$ 432,040
Anticipated Replacement Reserve Fund Balance 7/1/16		\$ 870,650
Capital Replacement Reserve Fund Balance after 2016/2017 Expenses		\$ 438,610
Annual Addition to Capital Replacement Reserve Fund with Targeted 3.0% Increase		\$ 1,090,748
Capital Replacement Reserve Fund Balance on 6/30/17		\$ 1,529,358

		Attachment F							
CAPITAL EXPENDITURES - 2016/2017 Preston Park Budget									
PRESTON PARK - REVISED PHYSICAL NEEDS ASSESSMENT (5 Year Look Forward - Alliance Residential Recommendation)								Updated:	7/15/2016
Project	Detail	Completed 2015 - 2016	2016 - 2017	2017 - 2018	2018 - 2019	2018 - 2019	2020 - 2021		
1410									
Site Lighting Repair / Replacement /Install	*Exterior site upgrades			\$ 200,000					
Roof	Repair/*Replacement					\$ 5,000	\$ 10,000		
Exterior Paint	*Full Paint			\$ 400,000					
Exterior Unit Windows	Replacement						\$ 5,000		
Exterior Unit Doors	Replacement					\$ 2,500	\$ 2,500		
Building Exterior	Dryrot Repairs		\$ 70,000			\$ 2,000	\$ 2,000		
Fence Repairs/Slat Replacement	Replacement					\$ 40,000			
Resident Business Center	FF&E					\$ 12,000			
Landscape/ Irrigation	*Replacement / Upgrades			\$ 150,000					
Toilet Conversion / Water Conservation									
Leasing Office / Signage	Upgrades: Wheelchair Access		\$ 90,000						
Parking/Island Expansion	*Parking/Island Expension			\$ 900,000					
Playgrounds	Replacement/Upgrades		\$ 100,000	\$ 100,000	\$ 65,000				
Fire Extinguishers	Add Fire Extinguishers to each home					\$ 13,000			
Termite Remediation	Termite remediation								
Building Fascia/Flashing Repairs	*Repairs to exterior walls	\$ 2,100,000							
Heater Vent Cleaning/Repairs	*Cleaning/Repairing Heater vents			\$ 145,000					
1415									
New Office Computers	Replace existing old computers				\$ 2,600				
1416									
One Maintenance Truck	Needed for hauling etc...				\$ 15,000				
1420									
Seal Coat Streets	* Seal Coat Streets			\$ 155,787					
1425									
Dishwasher	replacement (assume 10 year life) R	\$ 7,680	\$ 9,800	\$ 10,500	\$ 12,250	\$ 12,250	\$ 14,000		
Refrigerators	replacement (assume 15 year life) F	\$ 4,800	\$ 14,300	\$ 14,300	\$ 12,120	\$ 12,120	\$ 14,300		
Range/Rangehood	replacement (assume 15 year life) F	\$ 9,200	\$ 10,540	\$ 10,540	\$ 14,053	\$ 14,053	\$ 17,566		
Garbage Disposal	replacement (assume 10 year life) F	\$ 900	\$ 1,200	\$ 2,400	\$ 2,400	\$ 3,200	\$ 3,200		
Hot Water Heaters	replacement (assume 15 year life) F	\$ 4,400	\$ 4,400	\$ 6,650	\$ 6,650	\$ 4,400	\$ 4,400		
Carpet	replacement (assume 5 year life) R	\$ 80,000	\$ 80,000	\$ 80,400	\$ 80,400	\$ 80,400	\$ 80,400		
Vinyl	replacement (assume 10 year life) F	\$ 50,400	\$ 44,800	\$ 66,000	\$ 66,000	\$ 66,000	\$ 66,000		
HVAC Furnace	replacement (assume 20 year life) F	\$ 2,500	\$ 7,000	\$ 16,800	\$ 16,800	\$ 25,200	\$ 25,200		
1430									
Applicable Construction Management Expenses	Miscellaneous (see * items)	\$ 116,050		\$ 117,047				\$ -	
Capital Expenses (uninflated)		\$ 2,375,930	\$ 432,040	\$ 2,375,424	\$ 293,273	\$ 292,123	\$ 244,566		
Inflation Factor		0.00%	2.50%	2.50%	2.50%	2.50%	2.50%		
Capital Expenses (Inflated)		\$ 2,375,930	\$ 442,841	\$ 2,434,810	\$ 300,605	\$ 299,426	\$ 250,680		
Total Projected Replacement Reserve Funds		\$ 1,109,989	\$ 1,090,748	\$ 1,090,748	\$ 1,090,748	\$ 1,090,748	\$ 1,090,748		
Replacement Reserve Fund Balance on 9/15/15		\$ 200,000							
Remainder of Projected Replacement Reserve Additions 9/15/15-6/30/16		\$ 803,880							
Remainder of Projected Capital Expenses 9/15/15-6/30/16		\$ 133,230							
Anticipated Replacement Reserve Fund Balance 7/1/16		\$ 870,650							
Replacement Reserve Fund AFTER Annual Addition, BEFORE Annual Expenses		\$ 1,003,880	\$ 1,961,398	\$ 2,609,305	\$ 1,265,243	\$ 2,055,386	\$ 2,846,708		
Replacement Reserve Fund AFTER Annual Addition, AFTER Annual Expenses		\$ 870,650	\$ 1,518,557	\$ 174,495	\$ 964,638	\$ 1,755,960	\$ 2,596,028		

PRESTON PARK
2017 STANDARD BUDGET
CONSOLIDATION & SIGN-OFF

Physical Occupancy 98.13% 98.57%
Economic Occupancy 95.71% 95.63%

DESCRIPTION	2017 Total	2016 Projected	Variance	Variance %	2016 Adopted Budget	Variance 2016 to 2017	Variance %
Gross Market Potential	\$6,469,873	\$6,340,267	\$129,606	2.00%	\$6,259,908	\$209,965	3.35%
Market Gain/Loss to Lease	(\$131,367)	(\$141,371)	\$10,004	7.62%	(\$160,787)	\$29,420	-18.30%
Affordable Housing	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
Non-Revenue Apartments	(\$41,065)	(\$41,670)	\$605	1.47%	(\$61,904)	\$20,839	-33.66%
Rental Concessions	\$0	(\$514)	\$514	100.00%	\$0	\$0	0.00%
Delinquent Rent	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
Vacancy Loss	(\$105,192)	(\$90,706)	(\$14,486)	13.77%	(\$106,817)	\$1,625	-1.52%
Prepaid/Previous Paid Rent	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
Other Months' Rent/Delinquency Recovery	\$0	(\$719)	\$719	100.00%	\$0	\$0	0.00%
Other Months' Rent/Del. Recov. Aff. Housing	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
Bad Debt Expense	\$0	(\$1,827)	\$1,827	100.00%	\$0	\$0	0.00%
Other Resident Income	\$56,375	\$59,191	(\$2,816)	-5.00%	\$57,972	(\$1,597)	-2.75%
Miscellaneous Income	\$215	\$867	(\$652)	-303.26%	\$1,080	(\$865)	-80.09%
Corp Apartment Income	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
Retail Income	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
TOTAL INCOME	\$6,248,839	\$6,123,518	\$125,321	2.01%	\$5,989,452	\$259,387	4.33%
PAYROLL	\$561,287	\$540,581	\$20,706	3.69%	\$552,823	\$8,464	1.53%
LANDSCAPING	\$56,500	\$53,303	\$3,197	5.66%	\$55,600	\$900	1.62%
UTILITIES	\$106,080	\$103,253	\$2,827	2.66%	\$101,200	\$4,880	4.82%
REDECORATING	\$108,558	\$96,023	\$12,535	11.55%	\$97,759	\$10,799	11.05%
MAINTENANCE	\$111,760	\$105,730	\$6,030	5.40%	\$109,548	\$2,212	2.02%
MARKETING	\$10,792	\$9,608	\$1,184	10.97%	\$10,216	\$576	5.64%
ADMINISTRATIVE	\$81,696	\$75,590	\$6,106	7.47%	\$78,238	\$3,458	4.42%
RETAIL EXPENSE	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
PROFESSIONAL SERVICES	\$156,321	\$152,792	\$3,529	2.26%	\$149,836	\$6,485	4.33%
INSURANCE	\$226,320	\$213,504	\$12,816	5.66%	\$226,320	\$0	0.00%
AD-VALOREM TAXES	\$115,200	\$109,083	\$6,117	5.31%	\$107,520	\$7,680	7.14%
NON ROUTINE MAINTENANCE	\$94,380	\$64,364	\$30,016	31.80%	\$47,880	\$46,500	97.12%
TOTAL OPERATING EXP	\$1,628,894	\$1,523,833	\$105,061	6.45%	\$1,536,940	\$91,954	5.98%
NET OPERATING INCOME	\$4,619,945	\$4,599,685	\$20,260	0.44%	\$4,452,512	\$167,433	3.76%
DEBT SERVICE	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
DEPRECIATION	\$0	\$0	\$0	0.00%	\$663,840	(\$663,840)	-100.00%
AMORTIZATION	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
PARTNERSHIP	\$6,350	\$6,320	(\$30)	-0.50%	\$0	\$6,350	0.00%
EXTRAORDINARY COST	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
NET INCOME	\$4,613,596	\$4,593,366	\$20,230	0.40%	\$3,788,672	\$824,924	21.77%
CAPITAL EXPENDITURES	\$432,040	\$2,368,010	(\$1,935,970)	-448.10%	\$2,375,930	(\$1,943,890)	-81.82%
MORTGAGE PRINCIPAL	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
TAX ESCROW	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
INSURANCE ESCROW	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
INTEREST ESCROW	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
MORTGAGE INSURANCE PREM RESERVE	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
REPLACEMENT RESERVE	\$1,090,748	\$1,113,438	(\$22,690)	-2.08%	\$1,109,989	(\$19,241)	-1.73%
REPLACEMENT RESERVE REIMBURSEMENT	(\$432,040)	(\$2,375,930)	\$1,943,890	-449.93%	(\$2,375,930)	\$1,943,890	-81.82%
WIP	\$0	\$0	\$0	0.00%	\$0	\$0	0.00%
OWNER DISTRIBUTIONS	\$3,522,848	\$3,487,848	\$35,000	0.00%	\$3,342,521	\$180,327	5.39%
DEPRECIATION AND AMORTIZATION	\$0	\$0	\$0	0.00%	(\$663,840)	\$663,840	0.00%
NET CASH FLOW	\$0	\$0	\$0	0.00%	\$2	(\$2)	0.00%



July 15, 2016

Item No. **11c**

Honorable Mayor and Members
of the Marina City Council

City Council Meeting
of July 19, 2016

**RECOMMENDATION TO CONSIDER ADOPTING RESOLUTION NO. 2016-,
RECEIVING INFORMATION REGARDING UTILITY USERS TAX AND
BUSINESS LICENSE TAX FOR THE CITY OF MARINA AND PROVIDING
FURTHER DIRECTION TO CITY STAFF**

RECOMMENDATION:

It is recommended that the City Council:

1. Consider adopting Resolution No. 2016-, receiving information regarding Utility Users Tax and Business License Tax for the City of Marina and to provide staff with further direction.

BACKGROUND:

For the past several months the City Council has held numerous public meetings regarding possibly placing a ballot measure on the November election regarding approving a Utility User Tax and increasing and updating the current Business License Tax.

At the June 7, 2016 City Council meeting, the Council approved an agreement to hire Fairbank, Maslin, Maullin, Metz & Associates (FM3) to perform public opinion research services. The firm was hired to assist the City in better understanding and gauging community interest and to obtain community feedback regarding these two issues.

ANALYSIS:

For the past several weeks FM3 has been conducting community surveys with a goal of reaching a total sample size of 300. To date only 270 surveys have been collected and staff has not yet received the survey results. We anticipate the remaining surveys will be completed this weekend. We will provide an executive summary of the results as soon as we receive them. FM3 will be making a presentation at the Council meeting and will explain the results of the survey.

Included with this staff report is draft ballot language, resolutions, and ordinances for the proposed ballot measures. These are provided for information only and no action needs to be taken on these items until the next City Council meeting on August 3, 2016.

CONCLUSION:

This information is submitted to the City Council to facilitate further discussion regarding the Utility User Tax and Business License Tax.

Respectfully submitted,

Layne Long
City Manager
City of Marina

RESOLUTION NO. 2016-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARINA
RECEIVING INFORMATION REGARDING UTILITY USERS TAX AND BUSINESS LICENSE
TAX FOR THE CITY OF MARINA AND PROVIDING FURTHER DIRECTION TO CITY STAFF

WHEREAS, for the past several months the City Council has held numerous public meetings regarding possibly placing a ballot measure on the November election regarding approving a Utility User Tax and increasing and updating the current Business License Tax; and

WHEREAS, at the June 7, 2016 City Council meeting, the Council approved an agreement to hire Fairbank, Maslin, Maullin, Metz & Associates (FM3) to perform public opinion research services. The firm was hired to assist the City in better understanding and gauging community interest and to obtain community feedback regarding these two issues and they will be providing survey results; and

WHEREAS, attached is draft ballot language, resolutions, and ordinances for the proposed ballot measures. These are provided for information only and no action needs to be taken on these items until the next City Council meeting on August 3, 2016.

NOW, THEREFORE BE IT RESOLVED, that the City Council of the City of Marina does hereby:

1. Adopt Resolution No. 2016-, receiving information regarding Utility Users Tax and Business License Tax for the City of Marina and to provide staff with further direction

PASSED AND ADOPTED by the City Council of the City of Marina at a regular meeting duly held on the 19th day of July 2016 by the following vote:

AYES, COUNCIL MEMBERS:

NOES, COUNCIL MEMBERS:

ABSTAIN, COUNCIL MEMBERS:

ABSENT, COUNCIL MEMBERS:

Bruce C. Delgado, Mayor

ATTEST:

Anita Sharp, Deputy City Clerk

SAMPLE BALLOT QUESTIONS

Marina Public Safety/ Vital City Services Measure. To provide general city services such as: police patrols; improving 9-1-1/ emergency medical/ fire response times; repairing potholes/ neighborhood streets; maintaining/ improving parks/ senior services; shall the City of Marina enact a utility users' tax of ___% on gas, electricity, refuse, water, sewer, video, telecommunications services, until ended by voters or reduced by City Council, generating approximately \$1,000,000 annually, with low-income exemptions, annual reports, independent audits, all funds controlled locally?

Marina Business License Equity/ Update Measure. To provide general city services such as: police; fire; repairing potholes/ streets; improving parks; shall the City of Marina update its 38 year old business license tax rates to between 0.1 to 0.2% of gross receipts depending on business type, so small businesses pay a lower amount than larger businesses, until ended by voters or reduced by City Council, generating approximately \$600,000 annually, with annual reports, independent audits, funds controlled locally?

Resolution No. 2016 - _____

RESOLUTION ORDERING THAT A UTILITY USER'S TAX MEASURE BE SUBMITTED TO THE VOTERS AT THE NOVEMBER 8, 2016 ELECTION, REQUESTING COUNTY ELECTIONS OFFICIALS TO CONDUCT THE ELECTION, AND REQUESTING CONSOLIDATION OF THE ELECTION

City of Marina

WHEREAS, the City of Marina relies on its general fund to provides vital services within its boundaries; and

WHEREAS, the City requires additional revenues to fund general fund services, such as _____; and

WHEREAS, the City Council desires to place before the voters an ordinance that would increase the rate of the City's Utility User Tax; and

WHEREAS, by prior action, the City Council of the City of Marina has called a general municipal election of the City for November 8, 2016; and

WHEREAS, the November 8, 2016 general municipal election is a regularly scheduled general election for members of the City Council; and

WHEREAS, Government Code Section 53724 and Elections Code Section 9222, authorize the City Council to submit general tax ordinances to the voters; and

WHEREAS, pursuant to Elections Code Section 10002, the City Council may, by resolution, request the Monterey County Board of Supervisors to permit the county elections official to render specified services to the City relating to the conduct of an election; and

WHEREAS, the resolution of the City Council must specify the services requested; and

WHEREAS, pursuant to Elections Code Section 10002, the City must reimburse the County in full for the services performed upon presentation of a bill to the City; and

WHEREAS, pursuant to Elections Code Section 10400, whenever two or more elections, including bond elections, of any legislative or congressional district, public district, city, county, or other political subdivision are called to be held on the same day, in the same territory, or in territory that is in part the same, they may be consolidated upon the order of the governing body or bodies or officer or officers calling the elections; and

WHEREAS, pursuant to Elections Code Section 10400, such election for cities and special districts may be either completely or partially consolidated; and

WHEREAS, pursuant to Elections Code Section 10403, whenever an election called by a district, city or other political subdivision for the submission of any question, proposition, or office to be filled is to be consolidated with a statewide election, and the question, proposition, or office to be filled is to appear upon the same ballot as that provided for that statewide election, the district, city or other political subdivision shall, at least 88 days prior to the date of the election, file with the board of supervisors, and a copy with the elections official, a resolution of its governing board requesting the consolidation, and setting forth the exact form of any question, proposition, or office to be voted upon at the election, as it is to appear on the ballot. Upon such request, the Board of Supervisors may order the consolidation; and

WHEREAS, the resolution requesting the consolidation shall be adopted and filed at the same time as the adoption of the ordinance, resolution, or order calling the election; and

WHEREAS, various district, county, state and other political subdivision elections may be or have been called to be held on November 8, 2016;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED THAT THE City Council hereby orders an election be called and consolidated with the City's general municipal election and any and all elections also called to be held on November 8, 2016, insofar as said elections are to be held in the same territory or in territory that is in part the same as the territory of the City of Marina, and the City of Marina requests the Board of Supervisors of the County of Monterey to order such consolidation under Elections Code Section 10400 and 10403.

BE IT FURTHER RESOLVED AND ORDERED that pursuant to Elections Code Section 10002, the City Council hereby requests the Board of Supervisors to permit the Monterey County Elections Department to provide any and all services necessary for conducting an election and agrees to pay for said services in full, and

BE IT FURTHER RESOLVED AND ORDERED that Monterey County Elections Department shall conduct the election for the following measure to be voted on at the November 8, 2016 election:

[Insert Ballot Question]

YES _____

NO _____

BE IT FURTHER RESOLVED AND ORDERED THAT Monterey County Elections Department is requested to print the full measure text (**Exhibit A**) exactly as filed or indicated on the filed document in the Voter Guide for the November 8, 2016 election. Cost of printing and distribution of the measure text will be paid for by the City of Marina.

In addition, the full measure text will be available at the following web site address: www.ci.marina.ca.us.

BE IT FURTHER RESOLVED AND ORDERED THAT

1. Voter approval requirement is a majority. In the event a majority of the electors voting on the measure vote in favor, the ordinance set forth in Exhibit A is, by such vote, adopted by the people of the City of Marina.
2. Arguments for and against the ballot measure may be filed consistent with Elections Code Section 9282, *et seq.* The last day for submission of direct arguments for or against the ballot measure shall be by 5:00 P.M. on August 18, 2016. Direct arguments shall not exceed three hundred words and shall be signed by not more than five persons.
3. Rebuttals to arguments for and against the ballot measure may be filed. The last day for submission of rebuttal arguments for or against the ballot measure shall be by 5:00 P.M. on August 25, 2016. Rebuttal arguments shall not exceed two hundred-fifty words and shall be signed by not more than five persons; those persons may be different persons than the persons who signed the direct arguments.
4. Pursuant to Election Code Section 9280, the City Council hereby directs the City Attorney to prepare by August 18, 2016, an impartial analysis of the ballot measure
5. _____ is hereby authorized to prepare written arguments in favor of the ballot measure, not to exceed three hundred words, on behalf of the City Council. At _____'s discretion, the argument may also be signed by members of the City Council or bona fide associations or by individual voters who are eligible to vote. In the event an argument is filed against the ballot measure, _____ is also authorized to prepare a rebuttal argument on behalf of the City Council, which may also be signed by members of the City Council or bona fide associations or by individual voters who are eligible to vote.

6. The Deputy City Clerk hereby is designated as the Elections Official and is directed to do all things required by law to effectuate the General Municipal Election and to present the ballot measure submitted herein to the electorate, including, but not limited to, required publications, postings, noticing and filings. Further, the Deputy City Clerk is hereby directed to forward a copy of this resolution to the City Attorney for preparation of impartial analyses of the ballot measure submitted. Pursuant to Election Code section 9285, when the Deputy City Clerk has selected the arguments for and against the ballot measure, which will be printed and distributed to voters, the Deputy City Clerk shall send copies of the arguments in favor of the ballot measure to the authors of the argument against, and copies of the argument against to the authors of the argument in favor. Rebuttal arguments shall be printed in the same manner as the direct arguments. Each rebuttal argument shall immediately follow the direct argument which it seeks to rebut.

7. The Deputy City Clerk is hereby directed to submit forthwith a certified copy of this resolution to the Board of Supervisors, to the Registrar of Voters and to the County Clerk of the County of Monterey. The Deputy City Clerk shall certify as to the passage and adoption of this Resolution and enter it into the book of original Resolutions.

8. The City Council finds, pursuant to Title 14 of the California Code of Regulations, Sections 15061(b)(3) and 15378(a), that this resolution is exempt from the requirements of the California Environmental Quality Act (CEQA) in that it is not a Project which has the potential for causing a significant effect on the environment. This action is further exempt under the definition of "Project" in Section 15378(b)(3) in that it concerns general policy and procedure making. The Council therefore directs that a Notice of Exemption be filed.

PASSED AND ADOPTED by the City Council of the City of Marina this 3rd day of August 2016, by the following vote:

AYES:

NOES:

ABSTENTIONS:

ABSENT:

SIGNED: _____
Bruce C. Delgado, Mayor

ATTEST: _____
Anita Shepherd-Sharp, Deputy City Clerk

ORDINANCE NO.

**AN ORDINANCE OF THE CITY OF MARINA AMENDING THE CITY'S
UTILITY USERS TAX AND AMENDING TITLE 3, CHAPTER 3.14 OF
THE MARINA MUNICIPAL CODE**

THE PEOPLE OF THE CITY OF MARINA ORDAIN AS FOLLOWS:

Section 1. Title 3, Chapter 3.14 of the Marina Municipal Code is hereby enacted to read as follows:

Chapter 3.14

UTILITY USERS TAX

SECTION:

- 3.14.010 Title and Purpose
- 3.14.020 Definitions
- 3.14.030 Exemptions
- 3.14.040 Telecommunications Users Tax
- 3.14.050 Video Users Tax
- 3.14.060 Electricity Users Tax
- 3.14.070 Gas Users Tax
- 3.14.080 Service Users Receiving Direct Purchase of Gas or Electricity
- 3.14.090 Water Users Tax
- 3.14.100 Sewer Users Tax
- 3.14.110 Refuse Users Tax
- 3.14.120 Effect of Commingling Taxable Items with Nontaxable Items
- 3.14.130 Substantial Nexus/Minimum Contacts
- 3.14.140 Duty to Collect—Procedures
- 3.14.150 Collection Penalties; Service Suppliers or Self-Collectors
- 3.14.160 Deficiency Determination and Assessment; Tax Application Errors
- 3.14.170 Administrative remedy—Non-paying service users
- 3.14.180 Actions to Collect
- 3.14.190 Additional powers and duties of the Tax Administrator
- 3.14.200 Records
- 3.14.210 Refunds
- 3.14.220 Appeals
- 3.14.230 No Injunction/Writ of Mandate
- 3.14.240 Remedies cumulative
- 3.14.250 Notice of changes to ordinance
- 3.14.260 Future Amendment to Cited Statute
- 3.14.270 No Increase in Tax Percentage or Change in Methodology Without Voter Approval; Amendment or Repeal

3.14.010 Title and Purpose.

This article shall be known as the Utility Tax Ordinance for the City. This article is adopted pursuant to the powers of the City as a charter city, as authorized by the Constitution of the State of California, and is adopted as a tax levy to meet the usual current expenses of the City.

3.14.020 Definitions.

The following words and phrases, whenever used in this Article, shall be construed as defined in this Section:

Ancillary telecommunication services shall mean services that are associated with or incidental to the provision, use or enjoyment of telecommunications services, including but not limited to the following services:

- a. *Conference bridging service* shall mean an ancillary service that links two (2) or more participants of an audio or video conference call and may include the provision of a telephone number. Conference bridging service does not include the telecommunications services used to reach the conference bridge.
- b. *Detailed telecommunications billing service* shall mean an ancillary service of separately stated information pertaining to individual calls on a customer's billing statement.
- c. *Directory assistance* shall mean an ancillary service of providing telephone number information, and/or address information.
- d. *Vertical service* shall mean an ancillary service that is offered in connection with one (1) or more telecommunications services, which offers advanced calling features that allow customers to identify callers and to manage multiple calls and call connections, including conference bridging services.
- e. *Voice mail service* shall mean an ancillary service that enables the customer to store, send or receive recorded messages. Voice mail service does not include any vertical services that the customer may be required to have in order to utilize the voice mail service.

Ancillary video services means services that are associated with or incidental to the provision or delivery of video services, including but not limited to electronic program guide services, recording services, search functions, or other interactive services or communications that are associated with or incidental to the provision, use or enjoyment of video services.

Billing address shall mean the mailing address of the service user where the service provider submits invoices or bills for payment by the service users.

City shall mean the City of Marina.

City Manager shall mean the City Manager, or his or her authorized representative.

CPI shall mean the Consumer Price Index for the San Francisco-Oakland-San Jose.

Gas shall mean natural or manufactured gas or any alternative hydrocarbon fuel, which may be substituted therefore.

Mobile telecommunications service shall mean commercial mobile radio service, as defined in Section 20.3 of Title 47 of the Code of Federal Regulations, and as set forth in the Mobile Telecommunications Sourcing Act (4 U.S.C. Section 124) and the regulations there under.

Month shall mean a calendar month.

Non-utility service supplier shall mean:

- a. A service supplier, other than a supplier of electric distribution services to all or a significant portion of the City, which generates electricity for sale to others, and shall include but not be limited to any publicly-owned electric utility, investor-owned utility, cogenerator, distributed generation provider, exempt wholesale generator, (15 U.S.C. Section 79z-5a) municipal utility district, Federal power marketing agency, electric rural cooperative, or other supplier or seller of electricity;
- b. An electric service provider (ESP), electricity broker, marketer, aggregator (including a community choice aggregator), pool operator, or other electricity supplier other than a provider of electric distribution services to all or a significant portion of the City, which sells or supplies electricity or supplemental services to electricity users within the City ; and
- c. A gas service supplier, aggregator, marketer or broker, other than a supplier of gas distribution services to all or a significant portion of the City, which sells or supplies gas or supplemental services to gas users within the City.

Paging service means a “telecommunications service” that provides transmission of coded radio signals for the purpose of activating specific pagers; such transmissions may include messages and/or sounds.

Person shall mean, without limitation, any domestic, non-profit or foreign corporation; firm; association; syndicate; joint stock company; partnership of any kind; limited liability company; joint venture; club; trust; Massachusetts business or common law trust; estate; society; cooperative; receiver, trustee, guardian or other representative appointed by order of any court; and any natural individual.

Place of primary use shall mean the street address representative of where the customer's

use of the telecommunications service primarily occurs, which must be the residential street address or the primary business street address of the customer.

Post-paid telecommunication service shall mean the telecommunication service obtained by making a payment on a communication-by-communication basis either through the use of a credit card or payment mechanism such as a bank card, travel card, credit card, or debit card, or by charge made to a service number which is not associated with the origination or termination of the telecommunication service.

Prepaid telecommunication service shall mean the right to access telecommunication services, which must be paid for in advance and which enables the origination of communications using an access number or authorization code, whether manually or electronically dialed, and shall include “*prepaid mobile telephony services*” as defined in *Revenue and Taxation Code Section 42004(k)*. .

Private telecommunication service shall mean a telecommunication service that entitles the customer to exclusive or priority use of a communications channel or group of channels between or among termination points, regardless of the manner in which such channel or channels are connected, and includes switching capacity, extension lines, stations, and any other associated services that are provided in connection with the use of such channel or channels. A communications channel is a physical or virtual path of communications over which signals are transmitted between or among customer channel termination points (i.e., the location where the customer either inputs or receives the communications)

Service address shall mean the residential street address or the business street address of the service user. For a telecommunications or video service user, "service address" means either:

- a. The location of the service user’s telecommunication or video equipment from which the communication originates or terminates, regardless of where the communication is billed or paid; or,
- b. If the location in paragraph a. of this definition is unknown (e.g., mobile telecommunications service or VoIP service), the service address shall mean the location of the service user's place of primary use.
- c. For prepaid telecommunication service, “service address” means the point of sale of the services where the point of sale is within the City, or if unknown, the known address of the service user (e.g., billing address or location associated with the service number), which locations shall be presumed to be the place of primary use.

Service supplier shall mean any person, including the City, who provides or sells telecommunication, video, electric, gas, water, or wastewater service to a user of such services within the City. The term shall include any person required to collect, or self-collect under Section 3.14.908 hereof, and remit a tax as imposed by this Chapter 3.14, including its billing agent in the case of electric or gas suppliers.

Service user shall mean a person required to pay a tax imposed by this Chapter 3.14.

State shall mean the State of California.

Tax Administrator shall mean the Finance Director, or his or her authorized representative.

Telecommunications services shall mean the transmission, conveyance, or routing of voice, data, audio, video, or any other information or signals to a point, or between or among points, whatever the technology used, and includes broadband service (e.g., digital subscriber line (DSL), fiber optic, coaxial cable, and wireless broadband, including Wi-Fi, WiMAX, and Wireless MESH) to the extent federal and/or state law permits taxation of such broadband services, now or in the future. The term "telecommunications service" includes such transmission, conveyance, or routing in which computer processing applications are used to act on the form, code or protocol of the content for purposes of transmission, conveyance or routing without regard to whether such service is referred to as voice over internet protocol (VoIP) services or is classified by the Federal Communications Commission as enhanced or value added, and includes video and/or data service that is functionally integrated with "telecommunication services". Telecommunications services include, but is not limited to the following services, regardless of the manner or basis on which such services are calculated or billed: ancillary telecommunication services; intrastate, interstate and international telecommunication services; all forms of VoIP service; mobile telecommunications service; prepaid telecommunication service; post-paid telecommunication service; private telecommunication service; paging service; 800 service (or any other toll-free numbers designated by the Federal Communications Commission); 900 service (or any other similar numbers designated by the Federal Communications Commission for services whereby subscribers who call in to prerecorded or live service).

Video programming means those programming services commonly provided to subscribers by a "video service supplier" including but not limited to basic services, premium services, audio services, video games, pay-per-view services, video on demand, origination programming, or any other similar services, regardless of the content of such video programming, or the technology used to deliver such services, and regardless of the manner or basis on which such services are calculated or billed.

Video services means "video programming" and any and all services related to the providing, recording, delivering, use or enjoyment of "video programming" (including origination programming and programming using Internet Protocol, e.g., IP-TV, IP-Video, and over the top TV or OTT) by a "video service supplier," regardless of the technology used to deliver, store or provide such services, and regardless of the manner or basis on which such services are calculated or billed, and includes ancillary video services, data services, "telecommunication services," or interactive communication services that are functionally integrated with "video services."

Video service supplier means any person, company, or service which provides or sells video programming, or provides or sells the capability to receive video programming, including any communications that are ancillary, necessary or common to the provision, use or enjoyment

of the video programming, to or from a business or residential address in the City, where some fee is paid, whether directly or included in dues or rental charges for that service, whether or not public rights-of-way are utilized in the delivery of the video programming or communications. A “video service supplier” includes, but is not limited to, multichannel video programming distributors (as defined in 47 U.S.C.A. Section 522(13)); open video systems (OVS) suppliers; and suppliers of cable television; master antenna television; satellite master antenna television; multichannel multipoint distribution services (MMDS); video services using internet protocol (e.g., IP-TV and IP-Video, which provide, among other things, broadcasting and video on demand), direct broadcast satellite to the extent federal law permits taxation of its video services, now or in the future; and other suppliers of video services (including two-way communications), whatever their technology.

VoIP (Voice Over Internet Protocol) means the digital process of making and receiving real-time voice transmissions over any Internet Protocol network.

800 Service means a “telecommunications service” that allows a caller to dial a toll-free number without incurring a charge for the call. The service is typically marketed under the name “800,” “855,” “866,” “877,” and “888” toll-free calling, and any subsequent numbers designated by the Federal Communications Commission.

900 Service means an inbound toll “telecommunications service” purchased by a subscriber that allows the subscriber’s customers to call in to the subscriber’s prerecorded announcement or live service. “900 service” does not include the charge for: collection services provided by the seller of the “telecommunications services” to the subscriber, or service or product sold by the subscriber to the subscriber’s customer. The service is typically marketed under the name “900” service, and any subsequent numbers designated by the Federal Communications Commission.

3.14.030 Constitutional and Statutory Exemptions.

a. The taxes imposed by this Chapter 3.14 shall not apply to:

1. Any person or service if imposition of such tax upon that person or service would be in violation of a Federal or State statute or the Constitution of the State of California, or the Constitution of the United States; or
2. The City, and the State of California and its subdivisions.
3. Low Income Exemption. A residential service user shall be exempt from the gas, electric, and refuse tax of this chapter if he or she is qualified and is enrolled in Pacific Gas & Electric Company’s (PG&E) CARE Program (“California Alternate Rates for Energy” program). Individuals receiving the exemption granted by this subsection must reside at the location receiving the service; the exemption shall not apply to any nonresidential service location.

b. Any service user that is exempt from the tax imposed by this Chapter 3.14 pursuant to subsection (a) of this Section shall file an application with the Tax Administrator for an exemption; provided, however, this requirement shall not apply to a service user that is a State or

Federal agency or subdivision with a commonly recognized name for such service. Said application shall be made upon a form approved by the Tax Administrator and shall state those facts, declared under penalty of perjury, which qualify the applicant for an exemption, and shall include the names of all service suppliers serving that service user. If deemed exempt by the Tax Administrator, such service user shall give the Tax Administrator timely written notice of any change in service suppliers so that the Tax Administrator can properly notify the new service supplier of the service user's tax exempt status. A service user that fails to apply and obtain an exemption pursuant to this Section 3.14.030 shall not be entitled to a refund of a users tax collected and remitted to the Tax Administrator from such service user as a result of such noncompliance.

c. The decision of the Tax Administrator regarding an exemption application may be appealed pursuant to Section 3.14.220 hereof. Filing an application with the Tax Administrator and appeal to the City Manager, or designee, pursuant to Section 3.14.220 hereof is a prerequisite to a suit thereon.

d. The City Council may, by resolution, establish one or more classes of persons or one or more classes of utility service otherwise subject to payment of a tax imposed by this Chapter 3.14 and provide that such classes of persons or service shall be exempt, in whole or in part from such tax for a specified period of time.

3.14.040 Telecommunication Users Tax.

a. There is hereby imposed a tax upon every person in the City using telecommunication services. The tax imposed by this section shall be at the rate of (%) percent of the charges made for such services and shall be collected from the service user by the telecommunication services supplier or its billing agent, or as otherwise provided by law. There is a rebuttable presumption that telecommunication services, which are billed to a billing or service address in the City, are used, in whole or in part, within the City's boundaries, and such services are subject to taxation under this section. There is also a rebuttable presumption that prepaid telecommunication services sold within the city are primarily used, in whole or in part, within the City and are therefore subject to taxation under this Section. If the billing address of the service user is different from the service address, the service address of the service user shall be used for purposes of imposing the tax. As used in this section, the term "charges" shall include the value of any other services, credits, property of every kind or nature, or other consideration provided by the service user in exchange for the telecommunication services.

b. "Mobile telecommunications service" shall be sourced in accordance with the sourcing rules set forth in the *Mobile Telecommunications Sourcing Act (4 U.S.C. Section 124)*. The Tax Administrator may issue and disseminate to telecommunication service suppliers, which are subject to the tax collection requirements of this section, sourcing rules for the taxation of other telecommunication services, including but not limited to post-paid telecommunication services, prepaid telecommunication services, and private telecommunication services, provided that such rules are based upon custom and common practice that further administrative efficiency and minimize multi-jurisdictional taxation.

c. The Tax Administrator may issue and disseminate to telecommunication service suppliers, which are subject to the tax collection requirements of this section, an administrative ruling identifying those telecommunication services, or charges therefore, that are subject to the tax of paragraph a. above. This administrative ruling shall not impose a new tax, revise an existing tax methodology as stated in this section, or increase an existing tax, except as allowed by *California Government Code Section 53750(h)(2)(A)*.

d. As used in this Section, the term “telecommunication services” shall include, but is not limited to, charges for: connection, reconnection, termination or early termination charges; movement or change of telecommunication services; late payment fees; detailed billing; central office and custom calling features (including but not limited to call waiting, call forwarding, caller identification and three-way calling); voice mail and other messaging services; directory assistance; access and line charges; universal service charges; fees, charges or surcharges, which are imposed by any state or federal agency or law (whether such fees, charges or surcharges are imposed on the service supplier or the customer); local number portability charges; and text and instant messaging. “Telecommunication services” shall not include digital downloads that are not “ancillary telecommunication services,” such as music, ringtones, games, and similar digital products.

e. To prevent actual multi-jurisdictional taxation of telecommunication services subject to tax under this section, any service user, upon proof to the Tax Administrator that the service user has previously paid the same tax in another state or city on such telecommunication services, shall be allowed a credit against the tax imposed to the extent of the amount of such tax legally imposed in such other State or City; provided, however, the amount of credit shall not exceed the tax owed to the City under this section.

f. The tax on telecommunication services imposed by this section shall be collected from the service user by the service supplier. The amount of tax collected in one (1) month shall be remitted to the Tax Administrator, and must be received by the Tax Administrator on or before the twentieth (20th) day of the following month.

3.14.050 Video Users Tax.

a. There is hereby imposed a tax upon every person in the City using video services from a video provider. The tax imposed by this subsection shall be at the rate of (%) percent of the charges made for such services, and shall be collected from the service user by the video service supplier or its billing agent. There is a rebuttable presumption that video services, which are billed to a billing or service address in the City, are used, in whole or in part, within the City's boundaries, and such services are subject to taxation under this Article. If the billing address of the service user is different from the service address, the service address of the service user shall be used for purposes of imposing the tax.

b. As used in this section, the term “charges” shall include, but is not limited to, charges for the following:

- (1) fees, charges or surcharges, whether imposed by any state or federal agency or law or the service supplier, including franchise fees and access fees (PEG); whether such fees, charges or surcharges are imposed on the service supplier or the customer;
- (2) initial installation of equipment necessary for provision and receipt of video services;
- (3) late fees, collection fees, bad debt recoveries, and return check fees;
- (4) activation fees, reactivation fees; termination or early termination charges; and reconnection fees;
- (5) video programming and video services;
- (6) ancillary video programming services (e.g., electronic program guide services, search functions, recording functions, or other interactive services or communications that are ancillary, necessary or common to the use or enjoyment of the video services);
- (7) equipment leases (e.g., remote, set box, recording and/or search devices; converters); and,
- (8) service calls, service protection plans, name changes, changes of services, and special services.

(c) As used in this section, the term “charges” shall include the value of any other services, credits, property of every kind or nature, or other consideration provided by the service user in exchange for the video services.

(d) The Tax Administrator may issue and disseminate to video service suppliers, which are subject to the tax collection requirements of this Article, an administrative ruling identifying those video services, or charges therefor, that are subject to or not subject to the tax of subsection (a) above.

(e) The tax imposed by this section shall be collected from the service user by the video service supplier, its billing agent, or a reseller of such services. In the case of video service, the service user shall be deemed to be the purchaser of the bulk video service (e.g., an apartment owner), unless such service is resold to individual users, in which case the service user shall be the ultimate purchaser of the video service. The amount of tax collected in one (1) month shall be remitted to the Tax Administrator, and must be received by the Tax Administrator on or before the twentieth (20th) day of the following month.

3.14.060 Electricity Users Tax.

a. There is hereby imposed a tax upon every person using electricity in the City. The tax imposed by this section shall be at the rates of: percent (%) percent for residential customers and percent (%) for non-residential customers. The rates shall be applied to the charges made for such electricity, and for any supplemental services or other associated activities directly related to and/or necessary for the provision of electricity to the service user, which are provided by a service supplier or non-utility service supplier to a service user. The tax shall be collected from the service user by the service supplier or non-utility service supplier, or its billing agent.

b. As used in this Section, the term "charges" shall apply to all services, components and items that are: i) necessary or common to the receipt, use and enjoyment of electric service; or, ii) currently, or historically have been, included in a single or bundled rate for electric service by a

local distribution company to a class of retail customers. The term "charges" shall include, but is not limited to, the following charges:

1. Energy charges;
 2. Distribution or transmission charges;
 3. Metering charges;
 4. Standby, reserves, firming, voltage support, regulation, emergency, or other similar charges for supplemental services to self-generation service users;
 5. Customer charges, late charges, service establishment or reestablishment charges, termination or early termination charges, demand charges, fuel or other cost adjustments, power exchange charges, independent system operator (ISO) charges, stranded investment or competitive transition charges (CTC), public purpose program charges, nuclear decommissioning charges, trust transfer amounts (bond financing charges), franchise fees, franchise surcharges, annual and monthly charges, and other charges, fees and surcharges which are necessary to or common for the receipt, use and enjoyment of electric service; and
 6. Fees, charges or surcharges, which are imposed by any state or federal agency or law, whether or not such fees, charges or surcharges appear on a bundled or line item basis on the customer billing, or whether they are imposed on the service provider or the customer.
- c. As used in this Section, the term "charges" shall include the value of any other services, credits, property of every kind or nature, or other consideration provided by the service user in exchange for the electricity or services related to the provision of such electricity.
- d. The Tax Administrator, from time to time, may survey the electric service suppliers to identify the various unbundled billing components of electric retail service that they commonly provide to residential and non-residential customers in the City, and the charges therefor, including those items that are mandated by State or Federal regulatory agencies as a condition of providing such electric service. The Tax Administrator, thereafter, may issue and disseminate to such electric service providers an administrative ruling identifying those components and items which are: (i) necessary or common to the receipt, use or enjoyment of electric service; or, (ii) currently, or historically have been, included in a single or bundled rate for electric service by a local distribution company to a class of retail customers. Unbundled charges for such components and items shall be subject to the tax of paragraph a. above.
- e. The tax on electricity provided by self-production or by a non-utility service supplier not under the jurisdiction of this Chapter 3.14 shall be collected and remitted in the manner set forth in Section 3.14.080 hereof. All other taxes on charges for electricity imposed by this Section shall be collected from the service user by the electric service supplier or its billing agent. The amount of tax collected in one (1) month shall be remitted to the Tax Administrator, and must be received by the Tax Administrator on or before the twentieth (20th) day of the following month; or, at the option of the person required to collect and/or remit the tax, such person shall remit an

estimated amount of tax measured by the tax billed in the previous month or upon the payment pattern of the service user, which must be received by the Tax Administrator on or before the twentieth (20th) day of following month, provided that the service user shall submit an adjusted payment or request for credit, as appropriate, within sixty (60) days following each calendar quarter. The credit, if approved by the Tax Administrator, may be applied against any subsequent tax bill that becomes due.

3.14.070 Gas Users Tax.

a. There is hereby imposed a tax upon every person using gas in the City, which is delivered through a pipeline distribution system or by mobile transport. The tax imposed by this section shall be at the rates of: percent (%) percent for residential customers and percent (%) for non-residential customers. The rates shall be applied to the charges made for such gas, including all services related to the storage, transportation and delivery of such gas. The tax shall be collected from the service user by the service supplier or non-utility service supplier, or its billing agent, and shall apply to all uses of gas, including but not limited to, heating, electric generation by a non-public utility, and the use of gas as a component of a manufactured product.

b. As used in this Section, the term "charges" shall apply to all services, components and items for gas service that are: i) necessary or common to the receipt, use and enjoyment of gas service; or, ii) currently, or historically have been, included in a single or bundled rate for gas service by a local distribution company to a class of retail customers. The term "charges" shall include, but is not limited to, the following charges:

1. The commodity charges for purchased gas, or the cost of gas owned by the service user (including the actual costs attributed to drilling, production, lifting, storage, gathering, trunkline, pipeline, and other operating costs associated with the production and delivery of such gas), which is delivered through a gas pipeline distribution system;
2. Gas transportation charges (including interstate charges to the extent not included in commodity charges);
3. Storage charges; provided, however, that the service provider shall not be required to apply the tax to any charges for gas storage services when the service providers cannot, as a practical matter, determine the jurisdiction where such stored gas is ultimately used; but it shall be the obligation of the service user to self-collect the amount of tax not applied to any charge for gas storage by the service supplier and to remit the tax to the appropriate jurisdiction;
4. Capacity or demand charges, [metering charges \(including opt out charges\)](#); late charges, service establishment or reestablishment charges, termination or early termination charges, marketing charges, administrative charges, transition charges, customer charges, minimum charges, annual and monthly charges, and any other charges which are necessary or common to the receipt, use and enjoyment of gas service; and,

5. Fees, charges or surcharges, which are imposed by any state or federal agency or law, whether or not such fees, charges or surcharges appear on a bundled or line item basis on the customer billing, or whether they are imposed on the service provider or the customer.

c. As used in this Section, the term "charges" shall include the value of any other services, credits, property of every kind or nature, or other consideration provided by the service user in exchange for the gas or services related to the delivery of such gas.

d. The Tax Administrator, from time to time, may survey the gas service suppliers to identify the various unbundled billing components of gas retail service that they commonly provide to residential and non-residential customers in the City, and the charges therefor, including those items that are mandated by State or Federal regulatory agencies as a condition of providing such gas service. The Tax Administrator, thereafter, may issue and disseminate to such gas service suppliers an administrative ruling identifying those components and items which are: (i) necessary or common to the receipt, use or enjoyment of gas service; or, (ii) currently, or historically have been, included in a single or bundled rate for gas service by a local distribution company to a class of retail customers. Charges for such components and items shall be subject to the tax of paragraph a. above.

e. The tax on gas provided by self-production or by a non-utility service supplier not under the jurisdiction of this Chapter 3.14 shall be collected and remitted in the manner set forth in Section 3.14.080 hereof. All other taxes on charges for gas imposed by this Section shall be collected from the service user by the gas service supplier or its billing agent. The amount of tax collected in one (1) month shall be remitted to the Tax Administrator, and must be received by the Tax Administrator on or before the twentieth (20th) day of the following month; or, at the option of the person required to collect and/or remit the tax, such person shall remit an estimated amount of tax measured by the tax billed in the previous month or upon the payment pattern of the service user, which must be received by the Tax Administrator on or before the twentieth (20th) day of the following month, provided that the service user shall submit an adjusted payment or request for credit, as appropriate, within sixty (60) days following each calendar quarter. The credit, if approved by the Tax Administrator, may be applied against any subsequent tax bill that becomes due.

3.14.080 Collection of Tax From Service Users Receiving Direct Purchase of Gas or Electricity.

a. Any service user subject to the tax imposed by Sections 3.14.060 or 3.14.070 hereof, which produces gas or electricity for self-use; which receives gas or electricity, including any related supplemental services, directly from a non-utility service supplier not under the jurisdiction of this Chapter 3.14; or which, for any other reason, is not having the full tax collected and remitted by its service supplier, a non-utility service supplier, or its billing agent on the use of gas or electricity in the City, including any related supplemental services, shall report said fact to the Tax Administrator and shall remit the tax due directly to the Tax Administrator within thirty (30) days of such use. In lieu of paying said actual tax, the service user may, at its option, remit to the

Tax Administrator within thirty (30) days for such use an estimated amount of tax measured by the tax billed in the previous month, or upon the payment pattern of similar customers of the service supplier using similar amounts of gas or electricity, provided that the service user shall submit an adjusted payment or request for credit, as appropriate, within sixty (60) days following each calendar quarter. The credit, if approved by the Tax Administrator, may be applied against any subsequent tax bill that becomes due.

b. The Tax Administrator may require said service user to identify its nonutility service supplier and provide, subject to audit, invoices, books of account, or other satisfactory evidence documenting the quantity of gas or electricity used, including any related supplemental services, and the cost or price thereof. If the service user is unable to provide such satisfactory evidence, or, if the administrative cost of calculating the tax in the opinion of the Tax Administrator is excessive, the Tax Administrator may determine the tax by applying the tax rate to the equivalent charges the service user would have incurred if the gas or electricity used, including any related supplemental services, had been provided by the service supplier that is the primary supplier of gas or electricity within the City.

c. If the service user or its agent produces electricity for self-use and fails to meter the amount of electricity used by the service user, or fails to meter the amount of electricity that is taken as a against electricity provided by a service supplier (e.g., net-metering), the Tax Administrator may, for purposes of calculating the tax hereunder, estimate the amount of electricity that is self-produced based on the manufacturer's estimate of annual electricity generation for the facility used by the service user to generate electricity.

3.14.090 Water Users' Tax.

(a) There is imposed a tax upon every person using water in the City which is transported and delivered through a pipeline distribution system. The tax imposed by this section shall be at the rates of: percent (%) percent for residential customers and percent (%) for non-residential customers. The rates shall be applied to the charges made for such water, and for any supplemental services or other associated activities directly related to and/or necessary for the provision of water to the service user, which are provided by a service supplier or non-utility service supplier to a service user. The tax shall be collected from the service user by the service supplier or non-utility service supplier, or its billing agent.

(b) As used in this section, the term "charges" shall apply to all services, components and items that are: i) necessary for or common to the receipt, use or enjoyment of water service; or, ii) currently are or historically have been included in a single or bundled rate for water service by a local distribution company to a class of retail customers. The term "charges" shall include, but is not limited to, the following charges: water commodity charges (potable and non-potable); distribution or transmission charges; metering charges; customer charges; fire protection services; late charges; service establishment or reestablishment charges; franchise fees; franchise surcharges; annual and monthly charges; charges, fees, or surcharges for water services or programs, which are mandated by any state or federal agency or law, or a water district or a state or federal agency, whether or not such charges, fees, or surcharges appear on a bundled or line

item basis on the customer billing; and any other charges, fees and surcharges, which are necessary for or common to the receipt, use or enjoyment of water service.

(c) As used in this section, the term “charges” shall include the value of any other services, credits, property of every kind or nature, or other consideration provided by the service user in exchange for the water services.

(d) The Tax Administrator, from time to time, may survey the water service suppliers in the City to identify the various unbundled billing components of water retail service that they commonly provide to residential and non-residential customers in the City, and the charges therefor, including those items that are mandated by a water district or a state or federal agency as a condition of providing such water service. The Tax Administrator, thereafter, may issue and disseminate to such water service suppliers an administrative ruling identifying those components and items which are: i) necessary for or common to the receipt, use or enjoyment of water service; or, ii) currently are or historically have been included in a single or bundled rate for water service by a local distribution company to a class of retail customers. Charges for such components and items shall be subject to the tax of subsection (a) above.

(e) The tax on water service imposed by this section shall be collected from the service user by the water service supplier or its billing agent. The amount of tax collected in one (1) month shall be remitted to the Tax Administrator, and must be received by the Tax Administrator on or before the twentieth (20th) day of the following month.

3.14.100 Sewer Users Tax.

(a) There is hereby imposed a tax upon every person in the City using sewer services within the City. The tax imposed by this section shall be at the rates of: percent (%) percent for residential customers and percent (%) for non-residential customers. The tax shall be paid by the person using such sewer service.

(b) As used in this section, the term “charges” shall apply to all services, components and items that are: i) necessary for or common to the receipt, use or enjoyment of sewer service; or, ii) currently are or historically have been included in a single or bundled rate for sewer service to retail customers. The term “charges” shall include, but is not limited to, the following charges: customer charges, late charges, service establishment or reestablishment charges, annual and monthly charges; franchise fees; franchise surcharges; charges, fees, or surcharges, which are mandated by any state or federal agency or law, or by a sewer district or service supplier, whether or not such charges, fees, or surcharges appear on a bundled or line item basis on the customer billing; and any other charges, fees and surcharges, which are necessary for or common to the receipt, use or enjoyment of sewer service.

(c) The Tax Administrator, from time to time, may survey the sewer service suppliers in the City to identify the various unbundled billing components of sewer retail service that they commonly provide to residential and non-residential customers in the City, and the charges therefor, including those items that are mandated by a sewer district or by a state or federal agency or law as a condition of providing such sewer service. The Tax Administrator, thereafter, may issue and

disseminate to such sewer service suppliers an administrative ruling identifying those components and items which are: i) necessary for or common to the receipt, use or enjoyment of sewer service; or, ii) currently are or historically have been included in a single or bundled rate for sewer service by a local company to a class of retail customers. Charges for such components and items shall be subject to the tax of subsection (a) above.

(d) The tax on sewer service imposed by this section shall be collected from the service user by the sewer service supplier or its billing agent. The amount of tax collected in one (1) month shall be remitted to the Tax Administrator, and must be received by the Tax Administrator on or before the twentieth (20th) day of the following month.

3.29.110 Refuse Users Tax.

(a) There is imposed a tax upon every person using refuse collection and disposal services provided by a refuse collector in the City. The tax imposed by this section shall be at the rates of: percent (%) percent for residential customers and percent (%) for non-residential customers. There is also imposed a tax upon every person in the City that delivers refuse directly to a transfer station or disposes of refuse at any city-owned landfill, at the rates of: percent (%) percent for residential customers and percent (%) for non-residential customers. The tax shall be paid by the person using such refuse collection or disposal service.

(b) As used in this section, the term “charges” shall apply to all services, components and items that are: i) necessary for or common to the receipt, use or enjoyment of refuse collection and disposal services; or, ii) currently are or historically have been included in a single or bundled rate for refuse collection and disposal services to retail customers. The term “charges” shall include, but is not limited to, the following charges: customer charges, late charges, service establishment or reestablishment charges, annual and monthly charges, and other charges, fees and surcharges which are necessary for or common to the receipt, use or enjoyment of refuse collection and disposal services; and, charges, fees, or surcharges for refuse collection and disposal services or programs, which are mandated by the City, by a state or federal agency or law, whether or not such charges, fees, or surcharges appear on a bundled or line item basis on the customer billing.

(c) The tax imposed upon every person in the City that delivers refuse directly to a transfer station or city-owned landfill shall be collected from the service user by the operator of the transfer station. The transport station or city-owned landfill operator shall not collect the tax from any person who shows proof, in a form deemed satisfactory by the tax administrator, that the person’s place of primary use is outside the City’s jurisdiction. The amount of tax collected by the transfer station or city-owned landfill operator in one month shall be remitted to the tax administrator, and must be received by the tax administrator on or before the twentieth (20th) day of the following month.

(d) The tax on imposed by this section on every person in the City using refuse collection and disposal services provided by the refuse collector shall be collected from the service user by the refuse collector or its billing agent. The amount of tax collected in one (1) month shall be

remitted to the Tax Administrator, and must be received by the Tax Administrator on or before the twentieth (20th) day of the following month.

3.14.120 Effect of Commingling Taxable Items with Nontaxable Items.

If any non-taxable service charges are combined with and not separately stated from taxable service charges on the customer bill or invoice of a service supplier, the combined charge is subject to tax unless the service supplier is able to establish reasonable values for the portions of the combined charge that are nontaxable and taxable. If the service supplier offers a combination of taxable and non-taxable services, and the charges are separately stated, the service supplier shall assign reasonable values for the taxable and non-taxable services. In assigning reasonable values for taxable and non-taxable services under this Section 3.14.120, the service supplier may use reasonable and verifiable standards, as approved by the Tax Administrator, such as: i) the books and records kept in the regular course of business and in accordance with generally accepted accounting principles (not created and maintained for tax purposes); ii) the market value of such taxable and non-taxable services when offered on a stand-alone basis by the supplier or its competitors; or iii) other similar evidence of value. The service supplier has the burden of proving to the satisfaction of the Tax Administrator the reasonable valuation and proper apportionment of taxable and non-taxable charges under this Section.

3.14.130 Substantial Nexus/Minimum Contacts.

For purposes of imposing a tax or establishing a duty to collect and remit a tax under this Article, “substantial nexus”, “substantial economic presence”, and “minimum contacts” shall be construed broadly in favor of the imposition, collection and/or remittance of the utility users tax to the fullest extent permitted by State and Federal law, and as it may change from time to time by judicial interpretation or by statutory enactment. Any telecommunication service (including VoIP) used by a person with a service address in the City, which service is capable of terminating a call to another person on the general telephone network, shall be subject to a rebuttable presumption that “substantial nexus/minimum contacts” exists for purposes of imposing a tax, or establishing a duty to collect and remit a tax, under this Article. A service supplier shall be deemed to have sufficient activity in the City for tax collection and remittance purposes if its activities include, but are not limited to, any of the following: maintains or has within the City, directly or through an agent, affiliate or subsidiary, a place of business of any nature; solicits business in the City by employees, independent contractors, resellers, agents, affiliates or other representatives; solicits business in the City on a continuous, regular, seasonal or systematic basis by means of advertising that is broadcast or relayed from a transmitter with the City or distributed from a location with the City; or advertises in newspapers or other periodicals printed and published within the City or through materials distributed in the City by means other than the United States mail; or if there are activities performed in the City on behalf of the service supplier that are significantly associated with the service supplier’s ability to establish and maintain a market in the City for the provision of utility services that are subject to a tax under this Article (*e.g.*, an affiliated person engaging in activities in the City that inure to the benefit of the service supplier in its development or maintenance of a market for its services in the City).

3.14.140 Duty to Collect; Procedures.

a. Collection by Service Suppliers. The duty of service suppliers to collect and remit the taxes imposed by the provisions of this Chapter 3.14 shall be performed as follows:

1. The tax shall be collected by service suppliers insofar as practicable at the same time as, and along with, the collection of the charges made in accordance with the regular billing practice of the service supplier. Where the amount paid by a service user to a service supplier is less than the full amount of the charge and tax that was accrued for the billing period, a proportionate share of both the charge and the tax shall be deemed to have been paid. In those cases where a service user has notified the service supplier of refusal to pay the tax imposed on said charges, Section 3.14.170 shall apply.
2. The duty of a service supplier to collect the tax from a service user shall commence with the beginning of the first regular billing period applicable to the service user where all charges normally included in such regular billing are subject to the provisions of this Chapter 3.14. Where a person receives more than one (1) billing, one (1) or more being for different periods than another, the duty to collect shall arise separately for each billing period.

b. Filing Return and Payment. Each person required by this Chapter 3.14 to remit a tax shall file a return to the Tax Administrator, on forms approved by the Tax Administrator, on or before the due date. The full amount of the tax collected shall be included with the return and filed with the Tax Administrator. The Tax Administrator is authorized to require such additional information as he or she deems necessary to determine if the tax is being levied, collected, and remitted in accordance with this Chapter 3.14. Returns are due immediately upon cessation of business for any reason. Pursuant to *Revenue and Tax Code Section 7284.6*, the Tax Administrator, and its agents, shall maintain such filing returns as confidential information that is exempt from the disclosure provisions of the Public Records Act.

3.14.150 Collection Penalties; Service Suppliers or Self-Collectors.

a. Taxes collected from a service user, or owed by a service user subject to Section 3.14.080 hereof, are delinquent if not received by the Tax Administrator on or before the due date. Should the due date occur on a weekend or legal holiday, the return must be received by the Tax Administrator on the first regular working day following the weekend or legal holiday. A direct deposit, including electronic fund transfers and other similar methods of electronically exchanging monies between financial accounts, made by a service supplier in satisfaction of its obligations under this Section shall be considered timely if the transfer is initiated on or before the due date, and the transfer settles into the City's account on the following business day.

b. If the person required to collect and/or remit the utility users tax fails to collect the tax (by failing to properly assess the tax on one (1) or more services or charges on the customer's billing) or fails to remit the tax collected on or before the due date, or, in the case of a service user that

fails to properly self-collect and remit the tax under Section 3.14.908 hereof on or before the due date, the Tax Administrator shall attach a penalty for such delinquencies or deficiencies at the rate of fifteen (15%) percent of the total tax that is delinquent or deficient in the remittance, and shall pay interest at the rate of and 75/100ths (0.75%) percent per month, or any fraction thereof, on the amount of the tax, exclusive of penalties, from the date on which the remittance first become delinquent, until paid.

c. The Tax Administrator shall have the power to impose additional penalties upon persons required to collect and remit taxes pursuant to the provisions of this Chapter 3.14 for fraud or gross negligence in reporting or remitting at the rate of fifteen (15%) percent of the amount of the tax collected and/or required to be remitted, or as recomputed by the Tax Administrator.

d. For collection purposes only, every penalty imposed and such interest that is accrued under the provisions of this section shall become a part of the tax herein required to be paid.

e. Notwithstanding the foregoing, the Tax Administrator may, in his or her discretion, modify the due dates and/or penalty and interest provisions of this section to be consistent with any uniform standards or procedures that are mutually agreed upon by UUT public agencies, or otherwise legally established, to create a UUT central payment location or mechanism.

3.14.160 Deficiency Determination and Assessment; Tax Application Errors.

a. The Tax Administrator shall make a deficiency determination if he or she determines that any person required to pay or collect taxes pursuant to the provisions of this Chapter 3.14 has failed to pay, collect, and/or remit the proper amount of tax by improperly applying or failing to apply the tax to one or more taxable services or charges. Nothing herein shall require that the Tax Administrator institute proceedings under this Section 3.14.160 if, in the opinion of the Tax Administrator, the cost of collection or enforcement likely outweighs the tax benefit.

b. The Tax Administrator shall mail a notice of such deficiency determination to the person required to pay or remit the tax, which notice shall refer briefly to the amount of the taxes owed, plus interest at the rate of seventy-five one-hundredths percent (0.75%) per month, or any fraction thereof, on the amount of the tax from the date on which the tax should have been received by the City. Within fourteen (14) calendar days after the date of service of such notice, the person may send a request in writing to the Tax Administrator asking for a hearing on the matter.

c. If the person fails to request a hearing within the prescribed time period, the amount of the deficiency determination shall become a final assessment, and shall immediately be due and owing to the City. If the person requests a hearing, the Tax Administrator shall cause the matter to be set for hearing, which shall be scheduled within thirty (30) days after receipt of the written request for hearing. Notice of the time and place of the hearing shall be mailed by the Tax Administrator to such person at least ten (10) calendar days prior to the hearing, and, if the Tax Administrator desires said person to produce specific records at such hearing, such notice may designate the records requested to be produced.

d. At the time fixed for the hearing, the Tax Administrator shall hear all relevant testimony and evidence, including that of any other interested parties. At the discretion of the Tax Administrator, the hearing may be continued from time to time for the purpose of allowing the presentation of additional evidence. Within a reasonable time following the conclusion of the hearing, the Tax Administrator shall issue a final assessment (or non-assessment), thereafter, by confirming, modifying or rejecting the original deficiency determination, and shall mail a copy of such final assessment to person owing the tax. The decision of the Tax Administrator may be appealed pursuant to Section 3.14.220. Filing an application with the Tax Administrator and appeal to the City Manager, or designee, pursuant to Section 3.14.220 is a prerequisite to a suit thereon.

e. Payment of the final assessment shall become delinquent if not received by the Tax Administrator on or before the thirtieth (30th) day following the date of receipt of the notice of final assessment. The penalty for delinquency shall be fifteen percent (15%) on the total amount of the assessment, along with interest at the rate of seventy-five one-hundredths percent (0.75%) per month, or any fraction thereof, on the amount of the tax, exclusive of penalties, from the date of delinquency, until paid. The applicable statute of limitations regarding a claim by the City seeking payment of a tax assessed under this Chapter 3.14 shall commence from the date of delinquency as provided in this subsection (e).

f. All notices under this Chapter 3.14 may be sent by regular mail, postage prepaid, and shall be deemed received on the third calendar day following the date of mailing, as established by a proof of mailing.

3.14.170 Administrative Remedy; Non-paying Service Users.

a. Whenever the Tax Administrator determines that a service user has deliberately withheld the amount of the tax owed by the service user from the amounts remitted to a person required to collect the tax, or whenever the Tax Administrator deems it in the best interest of the City, he or she may relieve such person of the obligation to collect the taxes due under this Section 3.14.170 from certain named service users for specific billing periods. Whenever the service user has failed to pay the amount of tax owed for a period of two (2) or more billing periods, the service supplier shall be relieved of the obligation to collect taxes due. The service supplier shall provide the City with the names and addresses of such service users and the amounts of taxes owed under the provisions of this Section 3.14.170. Nothing herein shall require that the Tax Administrator institute proceedings under this Section 3.14.170 if, in the opinion of the Tax Administrator, the cost of collection or enforcement likely outweighs the tax benefit.

b. In addition to the tax owed, the service user shall pay a delinquency penalty at the rate of fifteen (15%) percent of the total tax that is owed, and shall pay interest at the rate of three-quarters of one (3/4%) percent per month, or any fraction thereof, on the amount of the tax, exclusive of penalties, from the due date, until paid.

c. The Tax Administrator shall notify the nonpaying service user that the Tax Administrator has assumed the responsibility to collect the taxes due for the stated periods and demand payment of such taxes, including penalties and interest. The notice shall be served on the service user by

personal delivery or by deposit of the notice in the United States mail, postage prepaid, addressed to the service user at the address to which billing was made by the person required to collect the tax; or, should the service user have a change of address, to his or her last known address.

d. If the service user fails to remit the tax to the Tax Administrator within thirty (30) days from the date of the service of the notice upon him or her, the Tax Administrator may impose an additional penalty of fifteen (15%) percent of the amount of the total tax that is owed.

3.14.180 Actions to Collect.

Any tax required to be paid by a service user under the provisions of this Chapter 3.14 shall be deemed a debt owed by the service user to the City. Any such tax collected from a service user which has not been remitted to the Tax Administrator shall be deemed a debt owed to the City by the person required to collect and remit and shall no longer be a debt of the service user. Any person owing money to the City under the provisions of this Chapter 3.14 shall be liable in an action brought in the name of the City for the recovery of such amount, including penalties and interest as provided for in this Chapter 3.14, along with any collection costs incurred by the City as a result of the person's noncompliance with this Chapter 3.14, including, but not limited to, reasonable attorney's fees. In the event that a service user or service supplier owing a tax under this Chapter 3.14 files bankruptcy, then such debt to the City shall be deemed an unsecured priority excise tax obligation under *11 U.S.C.A. Section 507(a)(8)(C)*. Service suppliers who seek to collect charges for service in bankruptcy proceedings shall also include in any such claim the amount of taxes due the City for those services, unless the Tax Administrator determines that such duty is in conflict with any federal or state law, rule, or regulation or that such action would be administratively impractical.

3.14.190 Additional Powers and Duties of the Tax Administrator.

a. The Tax Administrator shall have the power and duty, and is hereby directed, to enforce each and all of the provisions of this Chapter 3.14.

b. The Tax Administrator may adopt administrative rules and regulations consistent with provisions of this Chapter 3.14 for the purpose of interpreting, clarifying, carrying out and enforcing the payment, collection and remittance of the taxes herein imposed. The administrative ruling shall not impose a new tax, revise an existing tax methodology as stated in this Chapter 3.14, or increase an existing tax, except as allowed by *California Government Code Section 53750(h)(2)*. A copy of such administrative rules and regulations shall be on file in the Tax Administrator's office. To the extent that the Tax Administrator determines that the tax imposed under this Chapter 3.14 shall not be collected in full for any period of time from any particular service supplier or service user, that determination shall be considered an exercise of the Tax Administrator's discretion to settle disputes and shall not constitute a change in taxing methodology for purposes of *Government Code Section 53750* or otherwise. The Tax Administrator is not authorized to amend the City's methodology for purposes of *Government Code Section 53750* and the City does not waive or abrogate its ability to impose the utility users tax in full as a result of promulgating administrative rulings or entering into agreements.

c. Upon a proper showing of good cause, the Tax Administrator may make administrative agreements, with appropriate conditions, to vary from the strict requirements of this Chapter 3.14 and thereby; (1) conform to the billing procedures of a particular service supplier (or service user subject to Section 3.14.080 hereof) so long as said agreements result in the collection of the tax in conformance with the general purpose and scope of this Chapter 3.14; or, (2) to avoid a hardship where the administrative costs of collection and remittance greatly outweigh the tax benefit. A copy of each such agreement shall be on file in the Tax Administrator's office, and are voidable by the Tax Administrator or the City at any time.

d. The Tax Administrator may conduct an audit, to ensure proper compliance with the requirements of this Chapter 3.14, of any person required to collect and/or remit a tax pursuant to this Chapter 3.14. The Tax Administrator shall notify said person of the initiation of an audit in writing. In the absence of fraud or other intentional misconduct, the audit period or review shall not exceed a period of three (3) years next preceding the date of receipt of the written notice by said person from the Tax Administrator. Upon completion of the audit, the Tax Administrator may make a deficiency determination pursuant to Section 3.14.150 for all taxes (and applicable penalties and interest) owed and not paid, as evidenced by information provided by such person to the Tax Administrator. If said person is unable or unwilling to provide sufficient records to enable the Tax Administrator to verify compliance with this Chapter 3.14, the Tax Administrator is authorized to make a reasonable estimate of the deficiency. Said reasonable estimate shall be entitled to a rebuttable presumption of correctness.

e. Upon receipt of a written request of a taxpayer, and for good cause, the Tax Administrator may extend the time for filing any statement required pursuant to this Chapter 3.14 for a period of not to exceed forty-five (45) days, provided that the time for filing the required statement has not already passed when the request is received. No penalty for delinquent payment shall accrue by reason of such extension. Interest shall accrue during said extension at the rate of three-quarters of one (3/4%) percent per month, prorated for any portion thereof.

f. The Tax Administrator shall determine the eligibility of any person who asserts a right to exemption from, or a refund of, the tax imposed by this Chapter 3.14.

g. The Tax Administrator, with the written approval of the City Attorney, may compromise a claim pursuant to this Chapter 3.14 where the portion of the claim proposed to be released is equal to or less than ten thousand nine hundred ninety-nine (\$10,000.00) dollars; and, with the approval of the City Attorney and the City Council, may compromise such a claim where the portion proposed to be released is greater than four thousand nine hundred ninety-nine (\$4,999.00) dollars.

h. Notwithstanding any provision in this Chapter 3.14 to the contrary, the Tax Administrator may waive any penalty or interest imposed upon a person required to collect and/or remit for failure to collect the tax imposed by this Chapter 3.14 if, in the opinion of the Tax Administrator, the non-collection occurred in good faith. In determining whether the non-collection was in good faith, the Tax Administrator may take into consideration the uniqueness of the product or service, industry practice or other precedence, or whether the person offers to voluntarily disclose its tax

liability. To encourage voluntary full disclosure and on-going cooperation on tax collection and remittance, the Tax Administrator, and its agents, may enter into agreements with the tax-collecting service providers and grant prospective only effect on any changes regarding the taxation of services or charges that were previously deemed by the service provider, in good faith and without gross negligence, to be non-taxable. In determining whether the non-collection was in good faith and without gross negligence, the Tax Administrator may take into consideration the uniqueness of the product or service, industry practice or other precedence, and whether the disclosure was voluntarily made by the service provider or its agent.

3.14.200 Records.

a. It shall be the duty of every person required to collect and/or remit to the City any tax imposed by this Chapter 3.14 to keep and preserve, for a period of at least three (3) years, all records as may be necessary to determine the amount of such tax that such person may have been liable for the collection of and remittance to the Tax Administrator, which records the Tax Administrator shall have the right to inspect at a reasonable time.

b. The Tax Administrator may issue an administrative subpoena to compel a person to deliver, to the Tax Administrator, copies of all records deemed necessary by the Tax Administrator to establish compliance with this Chapter 3.14, including the delivery of records in a common electronic format on readily available media if such records are kept electronically by the person in the usual and ordinary course of business. As an alternative to delivering the subpoenaed records to the Tax Administrator on or before the due date provided in the administrative subpoena, such person may provide access to such records outside the City on or before the due date, provided that such person shall reimburse the City for all reasonable travel expenses incurred by the City to inspect those records, including travel, lodging, meals, and other similar expenses, but excluding the normal salary or hourly wages of those persons designated by the City to conduct the inspection.

c. The Tax Administrator is authorized to execute a nondisclosure agreement approved by the City Attorney to protect the confidentiality of customer information pursuant to *California Revenue and Tax Code Sections 7284.6 and 7284.7*. The Tax Administrator may request from a person providing transportation or distribution services of gas or electricity to service users within the City, a list of the names, billing and service addresses, quantities of gas or electricity delivered, and other pertinent information, of its transportation customers within the City pursuant to *Section 6354(e) of the California Public Utilities Code*.

d. If a service supplier uses a billing agent or billing aggregator to bill, collect, and/or remit the tax, the service supplier shall: (1) provide to the Tax Administrator the name, address and telephone number of each billing agent and billing aggregator currently authorized by the service supplier to bill, collect, and/or remit the tax to the City; and, (2) upon request of the Tax Administrator, deliver, or effect the delivery of, any information or records in the possession of such billing agent or billing aggregator that, in the opinion of the Tax Administrator, is necessary to verify the proper application, calculation, collection and/or remittance of such tax to the City .

e. If any person subject to record-keeping under this Chapter 3.14 unreasonably denies the Tax Administrator, or the Tax Administrator's designated representative, access to such records, or fails to produce the information requested in an administrative subpoena within the time specified, the Tax Administrator may impose a penalty of five hundred (\$500.00) dollars on such person for each day following: i) the initial date that the person refuses to provide such access; or, ii) the due date for production of records as set forth in the administrative subpoena. This penalty shall be in addition to any other penalty imposed under this Chapter 3.14.

3.14.210 Refunds/Credits.

Whenever the amount of any tax has been overpaid or paid more than once or has been erroneously or illegally collected or received by the Tax Administrator under this Chapter 3.14, it may be refunded or credited as provided in this Section:

a. The Tax Administrator may refund any tax that has been overpaid or paid more than once or has been erroneously or illegally collected or received by the Tax Administrator under this Chapter 3.14, provided that no refund shall be paid under the provisions of this section unless the claimant or his or her guardian, conservator, executor, or administrator has submitted a written claim to the Tax Administrator within one (1) year of the overpayment or erroneous or illegal collection of said tax. Such claim must clearly establish claimant's right to the refund by written records showing entitlement thereto. To the extent allowed by law, nothing herein shall permit the filing of a claim on behalf of a class or group of taxpayers unless each member of the class has submitted a written claim under penalty of perjury as provided by this Section 3.14.210.

b. The submission of a written claim, which is acted upon by the City Council, shall be a prerequisite to a suit thereon. (*See Section 935 of the California Government Code*). The Tax Administrator, or the City Council where the claim is in excess of four thousand nine hundred ninety-five (\$4,995.00) dollars shall act upon the refund claim within the time period set forth in *Government Code Section 912.4*. If the City Council fails or refuses to act on a refund claim within the time prescribed by *Government Section 912.4*, the claim shall be deemed to have been rejected by the City Council on the last day of the period within which the City Council was required to act upon the claim as provided in *Government Code Section 912.4*. The Tax Administrator shall give notice of the action in a form that substantially complies with that set forth in *Government Code Section 913*.

c. Notwithstanding the notice provisions of subsection (a) of this Section 3.14.210, the Tax Administrator may, at his or her discretion, give written permission to a service supplier, who has collected and remitted any amount of tax in excess of the amount of tax imposed by this Chapter 3.14, to claim credit for such overpayment against the amount of tax which is due the City upon a subsequent monthly return(s) to the Tax Administrator, provided that, prior to taking such credit by the service supplier: 1) such credit is claimed in a return dated no later than one year from the date of overpayment or erroneous collection of said tax; 2) the Tax Administrator is satisfied that the underlying basis and amount of such credit has been reasonably established; and, 3) in the case of an overpayment by a service user to the service supplier that has been remitted to the City, the Tax Administrator has received proof, to his or her satisfaction, that the

overpayment has been refunded by the service supplier to the service user in an amount equal to the requested credit.

3.14.220 Appeals.

a. The provisions of this section apply to any decision (other than a decision relating to a refund pursuant to Section 3.14.210 hereof), deficiency determination, assessment, or administrative ruling of the Tax Administrator. Any person aggrieved by any decision (other than a decision relating to a refund pursuant to Section 3.14.210 hereof), deficiency determination, assessment, or administrative ruling of the Tax Administrator, shall be required to comply with the appeals procedure of this section. Compliance with this section shall be a prerequisite to a suit thereon. [See *Government Code Section 935(b)*]. To the extent allowed by law, nothing herein shall permit the filing of a claim or action on behalf of a class or group of taxpayers.

b. If any person is aggrieved by any decision (other than a decision relating to a refund pursuant to Section 3.14.210 hereof), deficiency determination, assessment, or administrative ruling of the Tax Administrator; he or she may appeal to the City Manager by filing a notice of appeal with the City Clerk within fourteen (14) days of the date of the decision, deficiency determination, assessment, or administrative ruling of the Tax Administrator which aggrieved the service user or service supplier.

c. The matter shall be scheduled for hearing before an independent hearing officer selected by the City Manager, or designee, no more than thirty (30) days from the receipt of the appeal. The appellant shall be served with notice of the time and place of the hearing, as well as any relevant materials, at least five (5) calendar days prior to the hearing. The hearing may be continued from time to time upon mutual consent. At the time of the hearing, the appealing party, the Tax Administrator, the City Manager, and any other interested person may present such relevant evidence as he or she may have relating to the determination from which the appeal is taken.

d. Based upon the submission of such evidence and the review of the City's files, the City Manager shall issue a written notice and order upholding, modifying or reversing the determination from which the appeal is taken. The notice shall be given within fourteen (14) days after the conclusion of the hearing and shall state the reasons for the decision. The notice shall specify that the decision is final and that any petition for judicial review shall be filed within ninety (90) days from the date of the decision in accordance with *Code of Civil Procedure Section 1094.6*.

e. All notices under this section may be sent by regular mail, postage prepaid, and shall be deemed received on the third calendar day following the date of mailing, as established by a proof of mailing.

3.14.230 No Injunction/Writ of Mandate.

No injunction or writ of mandate or other legal or equitable process shall issue in any suit, action, or proceeding in any court against this City or against any officer of the City to prevent or enjoin the collection under this Chapter 3.14 of any tax or any amount of tax required to be

collected and/or remitted.

3.14.240 Remedies Cumulative.

All remedies and penalties prescribed by this Chapter 3.14 of this Code, or which are available under any other provision of law or equity, including but not limited to the California False Claims Act (*Government Code Section 12650 et seq.*) and the California Unfair Practices Act (*Business and Professions Code Section 17070 et seq.*), are cumulative. The use of one (1) or more remedies by the City shall not bar the use of any other remedy for the purpose of enforcing the provisions of this Section 3.14.240.

3.14.250 Notice of Changes to Ordinance.

If a tax under this Chapter 3.14 is added, repealed, increased, reduced, or the tax base is changed, the Tax Administrator shall follow the notice requirements of *Public Utilities Code Section 799*.

3.14.260 Future Amendment to Cited Statute.

Unless specifically provided otherwise, any reference to a State or Federal statute in this Chapter 3.14 shall mean such statute as it may be amended from time to time. To the extent that the City's authorization to collect or impose any tax imposed under this Chapter 3.14 is expanded or limited as a result of an amendment or new enactment of a State or Federal law, no amendment or modification of this Chapter 3.14 shall be required to conform the tax to those changes, and the tax shall be imposed and collected to the full extent of the authorization up to the full amount of the tax imposed under this Chapter 3.14.

3.14.270 No Increase in Tax Percentage or Change in Methodology Without Voter Approval; Amendment or Repeal.

This Chapter 3.14 of the Marina Municipal Code may be repealed or amended by the City Council without a vote of the People. However, as required by *Chapter XIII C of the California Constitution*, voter approval is required for any amendment provision that would increase the rate of any tax levied pursuant to this Ordinance, provided however, the following actions shall not constitute an increase of the rate of a tax:

- a. The restoration of the rate of the tax to a rate that is no higher than that set by this Ordinance, if the City Council has acted to reduce the rate of the tax;
- b. An action that interprets or clarifies the methodology of the tax, or any definition applicable to the tax, so long as such interpretation or clarification (even if contrary to some prior interpretation or clarification) is not inconsistent with the language of this Ordinance;
- c. The establishment a class of persons that is exempt or excepted from the tax or the discontinuation of any such exemption or exception (other than the discontinuation of an exemption or exception specifically set forth in this Ordinance); and

- d. The collection of the tax imposed by this ordinance, even if the City had, for some period of time, failed to collect the tax.

Section 1. Severability. That if any section, subsection, subdivision, paragraph, sentence, clause or phrase of this Chapter 3.14 or any part thereof is for any reason held to be invalid, unlawful or unconstitutional, such decision, and the decision not to enforce such, shall not affect the validity of the remaining portion of this Chapter 3.14 or any part thereof. The City Council hereby declares that it would have passed each section, subsection, subdivision, paragraph, sentence, clause or phrase thereof, irrespective of the fact that any one or more sections, subsections, subdivisions, paragraphs, sentences, clauses or phrases be declared invalid, unlawful or unconstitutional.

Section 2. Effective Date. This shall be deemed adopted upon the date that the vote is declared by the City Council and shall go into effect ten (10) days after that date, as provided in section 9217 of the California Elections Code.

Section 3. Commencement of Collection of Tax. Service providers shall begin to collect the tax imposed by this amended code as soon as feasible after the effective date of this code, but in no event later than permitted by Section 799 of the California Public Utilities Code.

Section 4. Execution. The Mayor is hereby authorized to attest to the adoption of this Ordinance by signing where indicated below.

I hereby certify that the foregoing ordinance was PASSED, APPROVED and ADOPTED by the people of the City of Marina voting on the 8th day of November, 2016.

Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:

City Attorney

SAMPLE BALLOT QUESTIONS

Marina Public Safety/ Vital City Services Measure. To provide general city services such as: police patrols; improving 9-1-1/ emergency medical/ fire response times; repairing potholes/ neighborhood streets; maintaining/ improving parks/ senior services; shall the City of Marina enact a utility users' tax of ___% on gas, electricity, refuse, water, sewer, video, telecommunications services, until ended by voters or reduced by City Council, generating approximately \$1,000,000 annually, with low-income exemptions, annual reports, independent audits, all funds controlled locally?

Marina Business License Equity/ Update Measure. To provide general city services such as: police; fire; repairing potholes/ streets; improving parks; shall the City of Marina update its 38 year old business license tax rates to between 0.1 to 0.2% of gross receipts depending on business type, so small businesses pay a lower amount than larger businesses, until ended by voters or reduced by City Council, generating approximately \$600,000 annually, with annual reports, independent audits, funds controlled locally?

Resolution No. 2016 - _____

RESOLUTION ORDERING THAT A BUSINESS LICENSE TAX MEASURE BE SUBMITTED TO THE VOTERS AT THE NOVEMBER 8, 2016 ELECTION, REQUESTING COUNTY ELECTIONS OFFICIALS TO CONDUCT THE ELECTION, AND REQUESTING CONSOLIDATION OF THE ELECTION

City of Marina

WHEREAS, the City of Marina relies on its general fund to provides vital services within its boundaries; and

WHEREAS, the City requires additional revenues to fund general fund services, such as _____; and

WHEREAS, the City Council desires to place before the voters an ordinance that would increase the rate of the City's Business License Tax; and

WHEREAS, by prior action, the City Council of the City of Marina has called a general municipal election of the City for November 8, 2016; and

WHEREAS, the November 8, 2016 general municipal election is a regularly scheduled general election for members of the City Council; and

WHEREAS, Government Code Section 53724 and Elections Code Section 9222, authorize the City Council to submit general tax ordinances to the voters; and

WHEREAS, pursuant to Elections Code Section 10002, the City Council may, by resolution, request the Monterey County Board of Supervisors to permit the county elections official to render specified services to the City relating to the conduct of an election; and

WHEREAS, the resolution of the City Council must specify the services requested; and

WHEREAS, pursuant to Elections Code Section 10002, the City must reimburse the County in full for the services performed upon presentation of a bill to the City; and

WHEREAS, pursuant to Elections Code Section 10400, whenever two or more elections, including bond elections, of any legislative or congressional district, public district, city, county, or other political subdivision are called to be held on the same day, in the same territory, or in territory that is in part the same, they may be consolidated upon the order of the governing body or bodies or officer or officers calling the elections; and

WHEREAS, pursuant to Elections Code Section 10400, such election for cities and special districts may be either completely or partially consolidated; and

WHEREAS, pursuant to Elections Code Section 10403, whenever an election called by a district, city or other political subdivision for the submission of any question, proposition, or office to be filled is to be consolidated with a statewide election, and the question, proposition, or office to be filled is to appear upon the same ballot as that provided for that statewide election, the district, city or other political subdivision shall, at least 88 days prior to the date of the election, file with the board of supervisors, and a copy with the elections official, a resolution of its governing board requesting the consolidation, and setting forth the exact form of any question, proposition, or office to be voted upon at the election, as it is to appear on the ballot. Upon such request, the Board of Supervisors may order the consolidation; and

WHEREAS, the resolution requesting the consolidation shall be adopted and filed at the same time as the adoption of the ordinance, resolution, or order calling the election; and

WHEREAS, various district, county, state and other political subdivision elections may be or have been called to be held on November 8, 2016;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED THAT THE City Council hereby orders an election be called and consolidated with the City's general municipal election and any and all elections also called to be held on November 8, 2016, insofar as said elections are to be held in the same territory or in territory that is in part the same as the territory of the City of Marina, and the City of Marina requests the Board of Supervisors of the County of Monterey to order such consolidation under Elections Code Section 10400 and 10403.

BE IT FURTHER RESOLVED AND ORDERED that pursuant to Elections Code Section 10002, the City Council hereby requests the Board of Supervisors to permit the Monterey County Elections Department to provide any and all services necessary for conducting an election and agrees to pay for said services in full, and

BE IT FURTHER RESOLVED AND ORDERED that Monterey County Elections Department shall conduct the election for the following measure to be voted on at the November 8, 2016 election:

[Insert Ballot Question]

YES _____

NO _____

BE IT FURTHER RESOLVED AND ORDERED THAT Monterey County Elections Department is requested to print the full measure text (**Exhibit A**) exactly as filed or indicated on the filed document in the Voter Guide for the November 8, 2016 election. Cost of printing and distribution of the measure text will be paid for by the City of Marina.

In addition, the full measure text will be available at the following web site address: www.ci.marina.ca.us.

BE IT FURTHER RESOLVED AND ORDERED THAT

1. Voter approval requirement is a majority. In the event a majority of the electors voting on the measure vote in favor, the ordinance set forth in Exhibit A is, by such vote, adopted by the people of the City of Marina.
2. Arguments for and against the ballot measure may be filed consistent with Elections Code Section 9282, *et seq.* The last day for submission of direct arguments for or against the ballot measure shall be by 5:00 P.M. on August 18, 2016. Direct arguments shall not exceed three hundred words and shall be signed by not more than five persons.
3. Rebuttals to arguments for and against the ballot measure may be filed. The last day for submission of rebuttal arguments for or against the ballot measure shall be by 5:00 P.M. on August 25, 2016. Rebuttal arguments shall not exceed two hundred-fifty words and shall be signed by not more than five persons; those persons may be different persons than the persons who signed the direct arguments.
4. Pursuant to Election Code Section 9280, the City Council hereby directs the City Attorney to prepare by August 18, 2016, an impartial analysis of the ballot measure
5. _____ is hereby authorized to prepare written arguments in favor of the ballot measure, not to exceed three hundred words, on behalf of the City Council. At _____'s discretion, the argument may also be signed by members of the City Council or bona fide associations or by individual voters who are eligible to vote. In the event an argument is filed against the ballot measure, _____ is also authorized to prepare a rebuttal argument on behalf of the City Council, which may also be signed by members of the City Council or bona fide associations or by individual voters who are eligible to vote.

6. The Deputy City Clerk hereby is designated as the Elections Official and is directed to do all things required by law to effectuate the General Municipal Election and to present the ballot measure submitted herein to the electorate, including, but not limited to, required publications, postings, noticing and filings. Further, the Deputy City Clerk is hereby directed to forward a copy of this resolution to the City Attorney for preparation of impartial analyses of the ballot measure submitted. Pursuant to Election Code section 9285, when the Deputy City Clerk has selected the arguments for and against the ballot measure, which will be printed and distributed to voters, the Deputy City Clerk shall send copies of the arguments in favor of the ballot measure to the authors of the argument against, and copies of the argument against to the authors of the argument in favor. Rebuttal arguments shall be printed in the same manner as the direct arguments. Each rebuttal argument shall immediately follow the direct argument which it seeks to rebut.

7. The Deputy City Clerk is hereby directed to submit forthwith a certified copy of this resolution to the Board of Supervisors, to the Registrar of Voters and to the County Clerk of the County of Monterey. The Deputy City Clerk shall certify as to the passage and adoption of this Resolution and enter it into the book of original Resolutions.

8. The City Council finds, pursuant to Title 14 of the California Code of Regulations, Sections 15061(b)(3) and 15378(a), that this resolution is exempt from the requirements of the California Environmental Quality Act (CEQA) in that it is not a Project which has the potential for causing a significant effect on the environment. This action is further exempt under the definition of "Project" in Section 15378(b)(3) in that it concerns general policy and procedure making. The Council therefore directs that a Notice of Exemption be filed.

PASSED AND ADOPTED by the City Council of the City of Marina this 3rd day of August 2016, by the following vote:

AYES:

NOES:

ABSTENTIONS:

ABSENT:

SIGNED: _____
Bruce C. Delgado, Mayor

ATTEST: _____
Anita Shepherd-Sharp, Deputy City Clerk

**AN ORDINANCE OF THE PEOPLE OF THE CITY OF MARINA
AMENDING CHAPTER 5.20 OF THE MUNICIPAL CODE, RELATING TO
THE RATES OF THE BUSINESS LICENCE TAX**

THE PEOPLE OF THE CITY OF MARINA DO HEREBY ORDAIN AS FOLLOWS:

Section 1. Chapter 5.20 -Amended. Chapter 5.20 of the City of Marina Municipal Code is hereby amended to read as follows:

Chapter 5.20

RATES

Sections:

- 5.20.010 Professionals
- 5.20.020 Rentals.
- 5.20.030 Contractors and Building Trades.
- 5.20.040 Retailers and All Other Businesses.
- 5.20.050 Rounding of Gross Receipts.

5.20.010 Professionals.

The tax rate shall be \$2.00 per \$1,000 of gross receipts for any person practicing law, accounting, architecture, medicine, dentistry, optometry, physical therapy, clinical psychology, engineering, surveying, or any other profession the practice of which both (i) requires a state-issued license and (ii) is generally limited by law or regulation to those who have completed either not less than four years of general post-secondary education or not less than two years of specialized post-secondary professional education. This tax rate shall also apply to any real estate agent, insurance agent, escrow agent, financial planner, tax preparer, securities broker or other person who provides financial advice or services, regardless of whether a state-issued license is required to provide those services. The minimum annual tax for this category shall be \$80.

5.20.020 Rentals.

The tax rate shall be \$2.00 per \$1,000 of gross receipts for any person who rents, leases, subleases, licenses or has available for rent, lease, sublease or license, (i) any single family home, dwelling unit, room, or other accommodation or (ii) any space for commercial, institutional or industrial use. This rate shall apply to, but shall not be limited to, operators of apartment buildings, hotels, office buildings, shopping malls, and storage facilities. The minimum annual tax for this category shall be \$80.

5.20.030 Contractors and Building Trades.

The tax rate shall be \$1.50 per \$1,000 of gross receipts for any person who is a contractor or engages in any building trade, including, but not limited to:

- (1) Awning.
- (2) Boilers, hot water heating, steamfitting.
- (3) Burglar alarm.
- (4) Cabinet and mill work.
- (5) Cement and concrete.
- (6) Electrical contractor.
- (7) Electric signs.
- (8) Elevator installation.
- (9) Excavating, grading, trenching, paving, surfacing.
- (10) Fire protection engineering.
- (11) Floodlight service.
- (12) Flooring.
- (13) Glazing, glass.
- (14) Heating and/or air conditioning.
- (15) House and building moving or wrecking.
- (16) Insulation.
- (17) Landscaping.
- (18) Lathing.
- (19) Masonry.
- (20) Ornamental metals.
- (21) Painting and decorating.
- (22) Pest control.
- (23) Plastering.
- (24) Plumbing.
- (25) Refrigeration.
- (26) Roofing.
- (27) Screens.

- (28) Sewer
- (29) Signs.
- (30) Tile.
- (31) Weather stripping.

The minimum annual tax for this category shall be \$60.

5.20.040 Retailers and All Other Businesses.

The tax rate shall be \$1.00 per \$1,000 of gross receipts for any person engaging in any business for which no other rate is set forth in this Chapter 5.20. The minimum annual tax for this category shall be \$40.

5.20.050 Rounding of Gross Receipts.

For purposes of calculating any tax pursuant to this chapter, the gross receipts of any person shall be rounded to the nearest thousand dollars.

* * *

Section 2. Amendment. Any provision added to the Municipal Code by this Ordinance may be repealed or amended by the city council without a vote of the people. However, as required by Article XIIC of the California Constitution, voter approval is required in order to further increase the rate of any tax with respect to any taxpayer.

Section 3. Use of Proceeds. Proceeds of the tax imposed by this chapter shall be deposited in the general fund of the City and be available for any municipal purpose.

Section 4. Severability. If any provision of this ordinance or the application thereof to any person or circumstances is held invalid, the remainder of this ordinance, including the application of such part or provision to other persons or circumstances shall not be affected thereby and shall continue in full force and effect. To this end, provisions of this ordinance are severable. The People of the City of Marina hereby declare that they would have passed each section, subsection, subdivision, paragraph, sentence, clause, or phrase hereof irrespective of the fact that any one or more sections, subsections, subdivisions, paragraphs, sentences, clauses, or phrases be held unconstitutional, invalid or unenforceable.

Section 5. Effective Date. This ordinance shall be effective July 1, 2017.

Section 6. Publication. Within fifteen days after the passage of this ordinance the City Clerk shall cause this ordinance or a summary thereof to be published or to be posted in at least three places in the City of Marina in accordance with the requirements of Government Code section 36933.

The foregoing ordinance was adopted by the People of the City of Marina at an election held on November 8, 2016.

Bruce C. Delgado, Mayor

ATTEST:

Anita Sharp, Acting Deputy City Clerk

APPROVED BY THE FOLLOWING VOTE of the People of the City of Marina on
November 8, 2016.

YES: _____

NO: _____

ADOPTED BY DECLARATION OF THE VOTE by the City Council of the City of
Marina on _____ 2016.