

RESOLUTION NO. 2016-114
RESOLUTION NO. 2016-01 (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 Tenants Association Chair Paula 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

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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: Amadeo, Brown, Delgado

NOES: COUNCIL MEMBERS: Morton, O'Connell

ABSENT: COUNCIL MEMBERS: None

ABSTAIN: COUNCIL MEMBERS: None

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

vs 7.15.16

ATTACHMENT B
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
			Roof Deck	No	Roman Tub(s)	No
			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:		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
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		Adj. Rent PSF	Monthly Prorated Conc	Upfront	Lease Term	Eff Rent	Eff Rent PSF
					Low Rent	High Rent (with premiums)	Average	Avg. PSF	(Utilities, Garage, ...)	Adj. Rent						
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												

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		Floorplan				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
Carpot:	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 Plan			High Rent			Adjusted Rent			Concessions			Effective Rent		
Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low 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		\$1,000

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
PREMIUMS			Sauna	No	Separate Shower	No
Courtyard:			Shuttle Service	No	Walk-in Closets	No
Floor Premium:			Sports Court(s)	No	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
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

ILS 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	
Carpool:	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		Rent				Adjustment			Concessions			Effective Rent				
Unit Type	Floorplan Description	# of Units	% of Units	Square Feet	Low Rent	High Rent (with premiums)	Average	Avg. PSF	(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	\$1,435	\$1.77	\$0	\$1,435	\$1.77	\$0	\$0	0	\$0	\$0.00

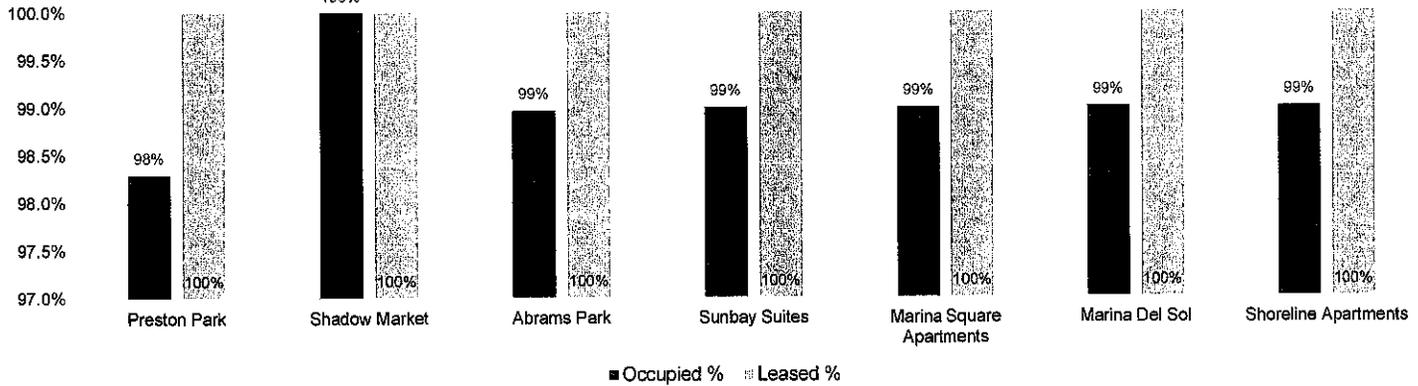
UNIT MIX & RENT COMMENTS

MARKETING

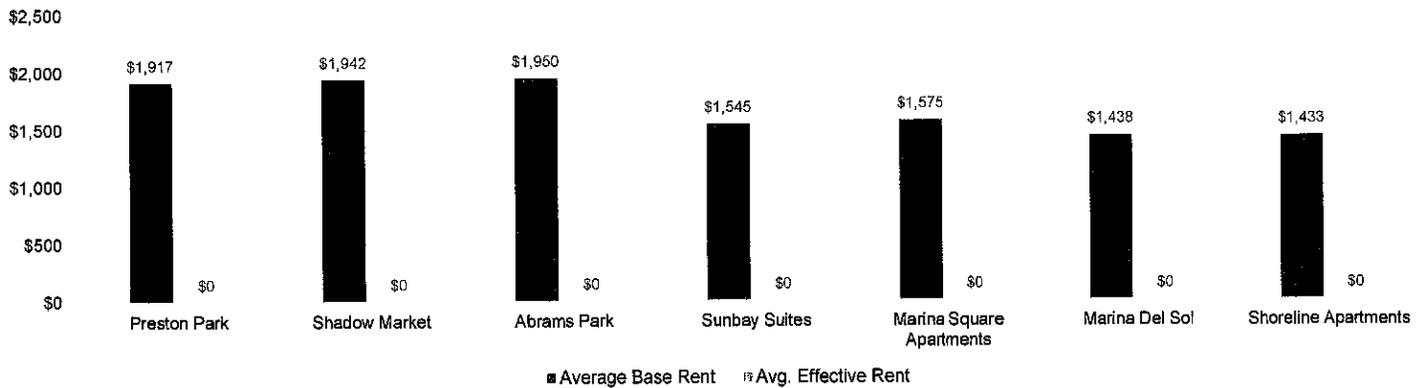
ILS Site	Reputation Score
Apartment Ratings	5.0
Apartments.com	
Citysearch	
Facebook	5.0
Google+Local	
Insider Pages	
MerchantCircle	
Rent.com	
Superpages	
Yahoo! Local	
Yellow Pages	
Yelp	4.5

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														

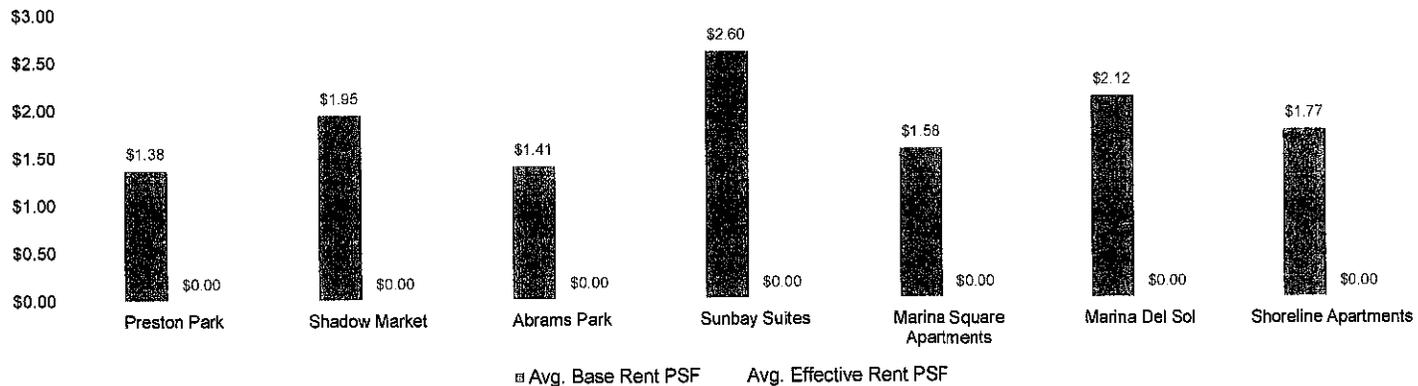
Occupancy & Leased %



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
GENERAL 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							
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

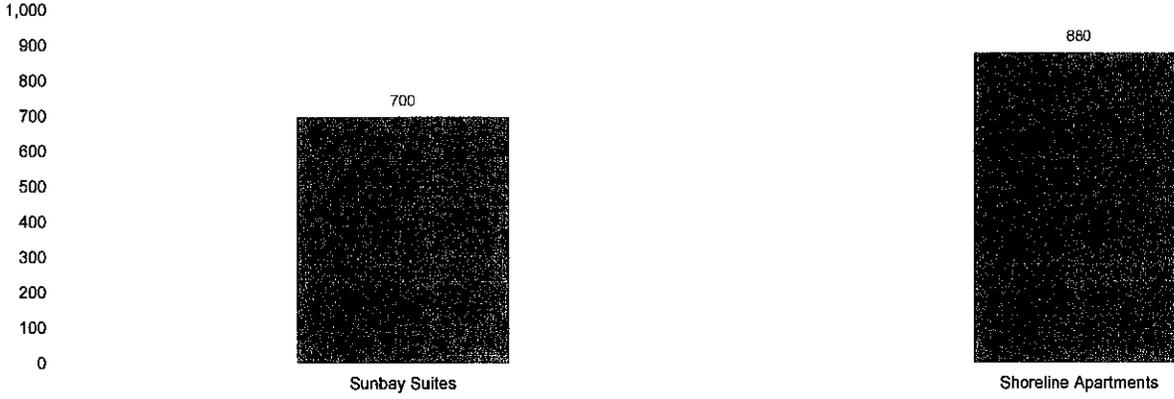
Attached Garage	Yes	No	Yes	No	No	No	No
Detached Garage	No	No	No	No	Yes	No	
Carport	No	No	No	Yes	Yes	Yes	Yes
Parking Structure	No	No	No		No		
Reserved Space	No	No	No	Yes	No	Yes / \$5 per spot	Yes
Tandem Parking	No	No	No				

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

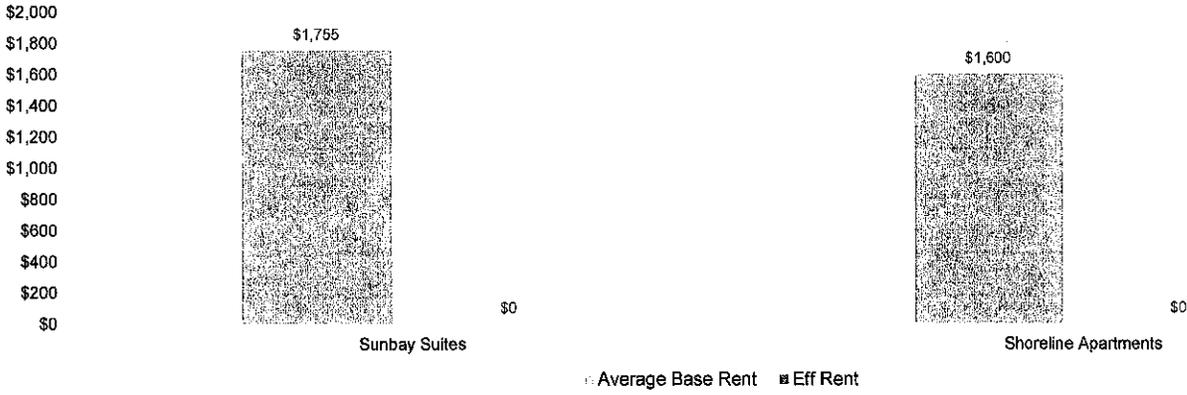
2X2 ANALYSIS

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	\$1,678	\$2.17	\$1,678	\$2.17	0.00	0	\$0	\$2.17

Average Unit Size



2X2 Rent / Unit Analysis



2X2 Rent PSF Analysis



ALL 2x2 UNITS

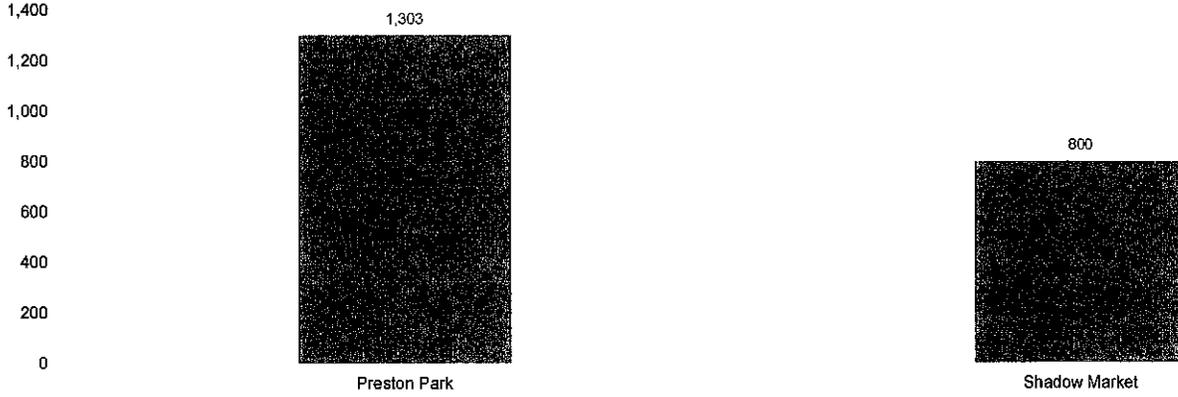
SORT BY: SQUARE FEET

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	Release 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	\$1,800	\$1,800	\$1,800	\$1.82	\$1,800	\$1.82	0.00	0		

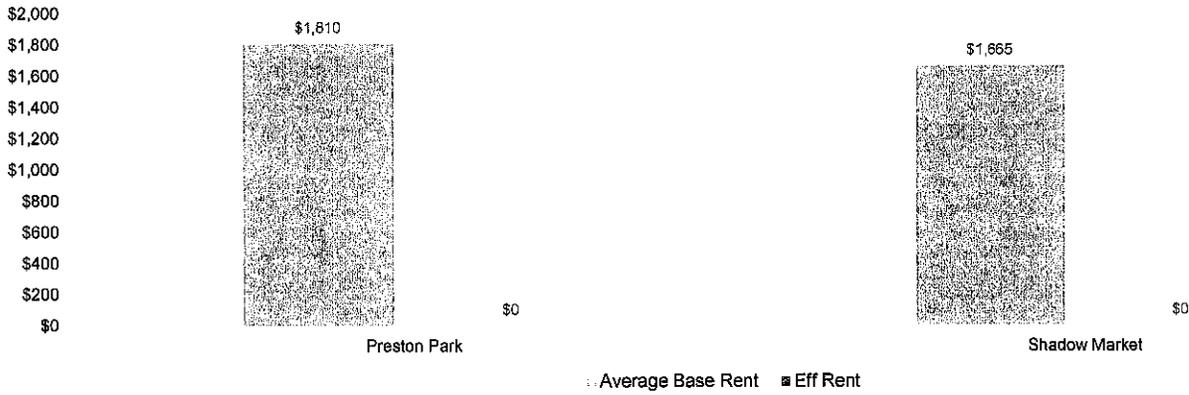
2X2 TH ANALYSIS

Unit Mix					Base Rent				Adjusted Rent		Concessions		Effective Rent	
Comp	Project	Year Bld	2022 TH Units	Avg SqFt (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

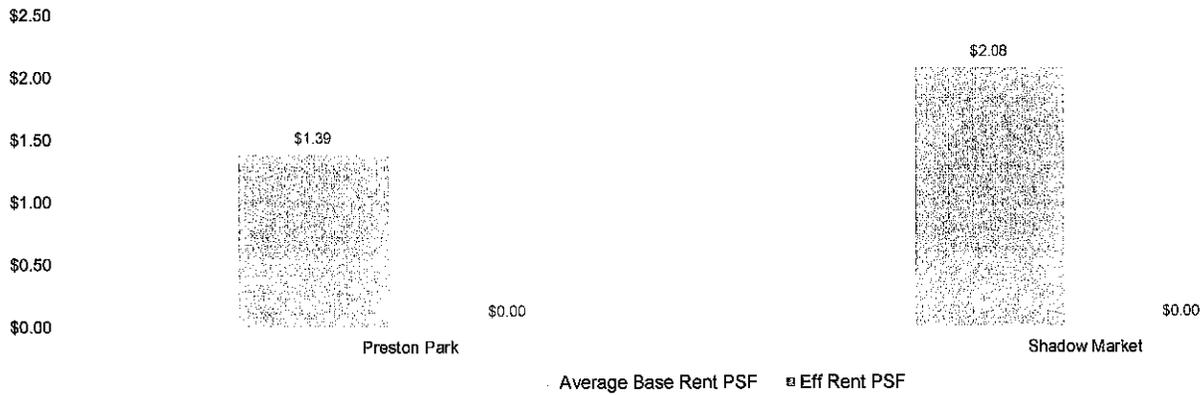
Average Unit Size



2X2 TH Rent / Unit Analysis



2X2 TH Rent PSF Analysis



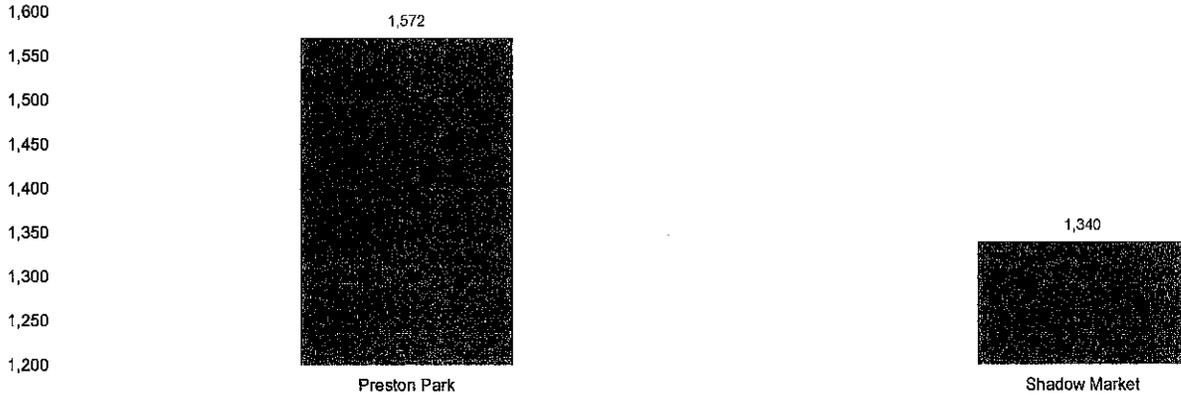
SORT BY: **SQUARE FEET**

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 / SF	Rent Free	Lease Term	Eff. Rent	Eff. Rent / SF
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		

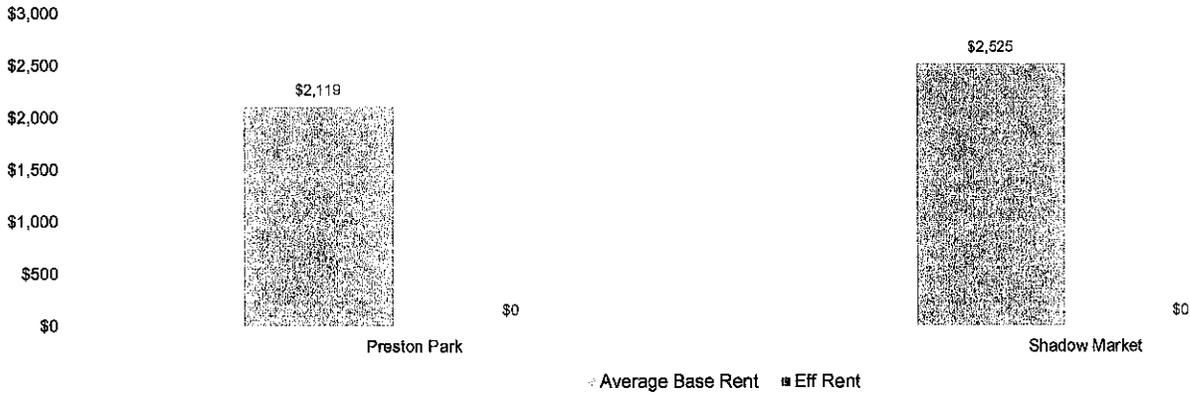
3X2 TH ANALYSIS

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	1585	\$2,177	\$2,153	\$2,119	\$1.35	\$2,119	\$1.35	0.00	0	\$0	\$1.00

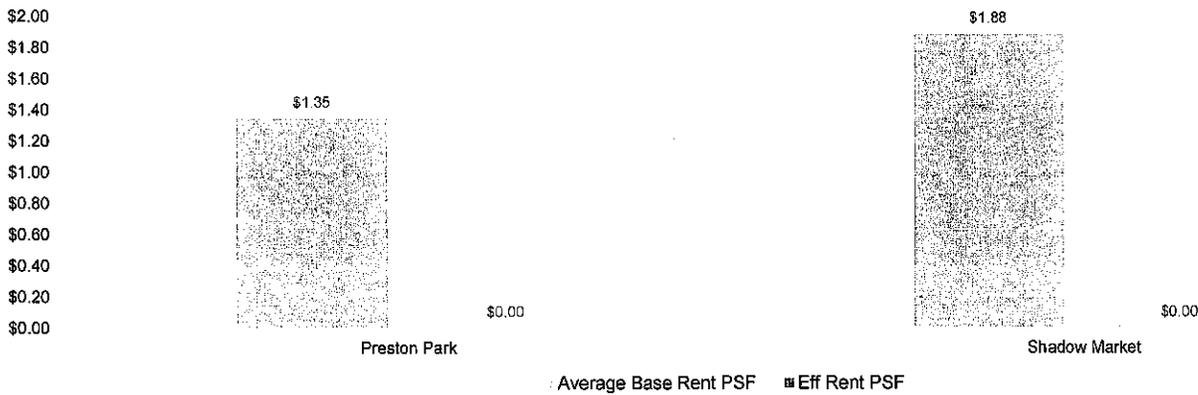
Average Unit Size



3X2 TH Rent / Unit Analysis



3X2 TH Rent PSF Analysis



ALL 3X2 TH UNITS

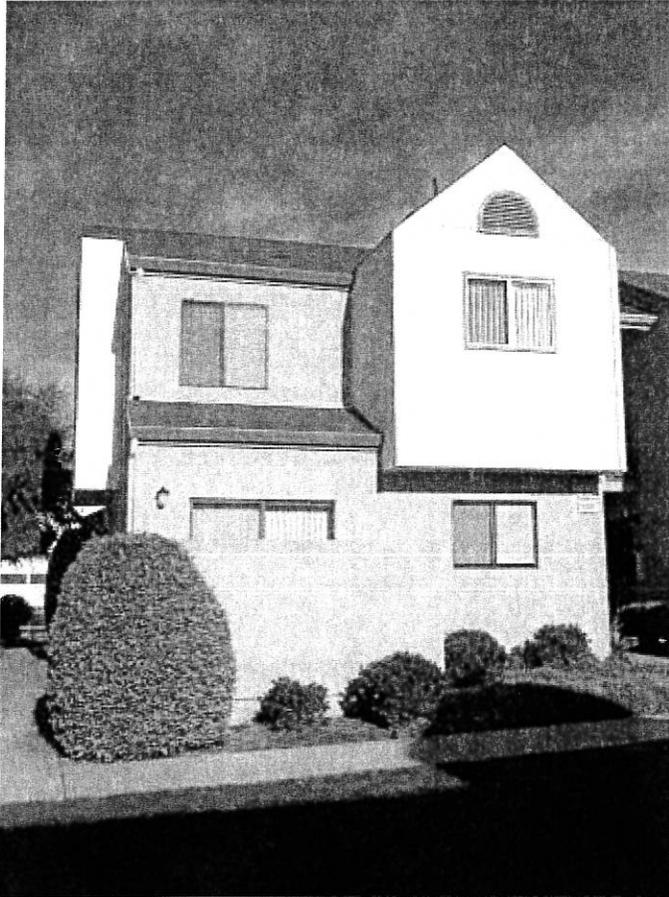
SORT BY: SQUARE FEET

Unit Info				Rent				Adjusted Rent		Lease Info		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		

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!!

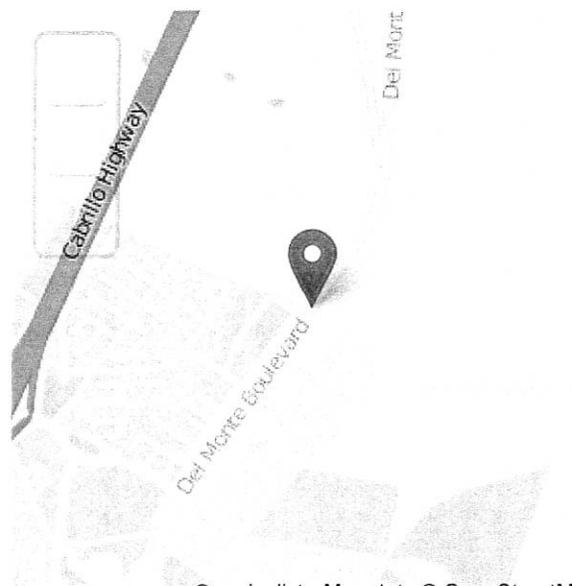
Westwinds Apartments
3330 Del Monte Blvd.
2/1 Large Upstairs End Unit
\$1,425.00 + Deposit

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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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

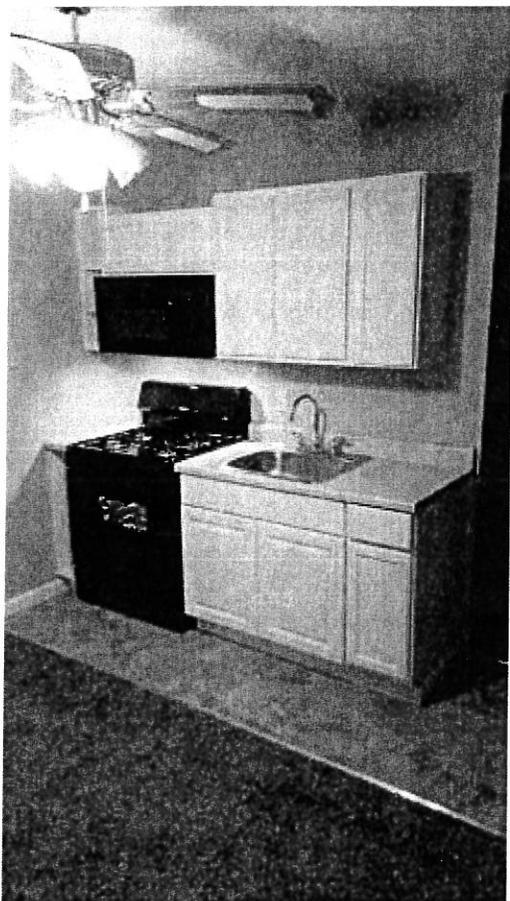


- do NOT contact me with unsolicited services or offers

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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.

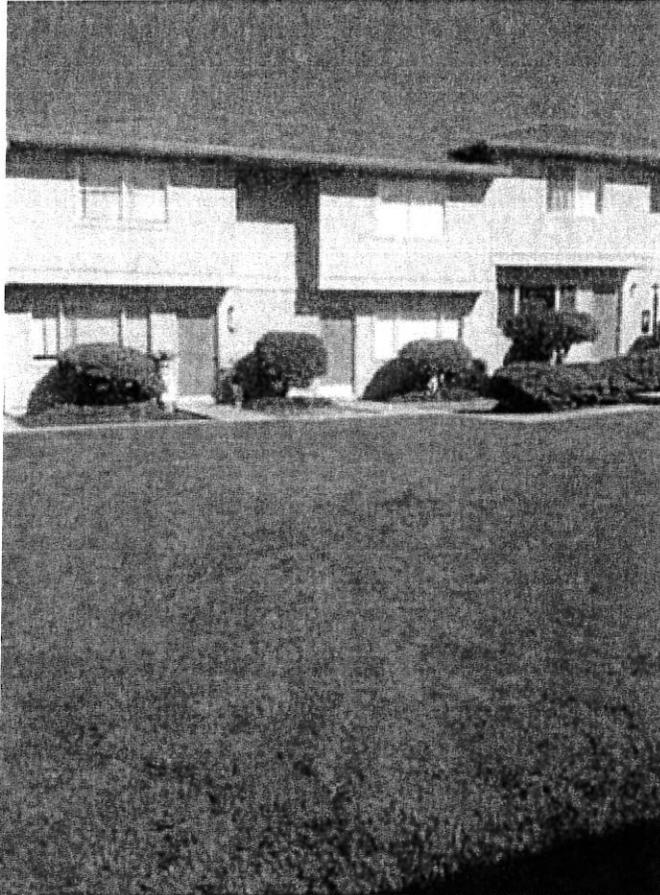
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reply below

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.

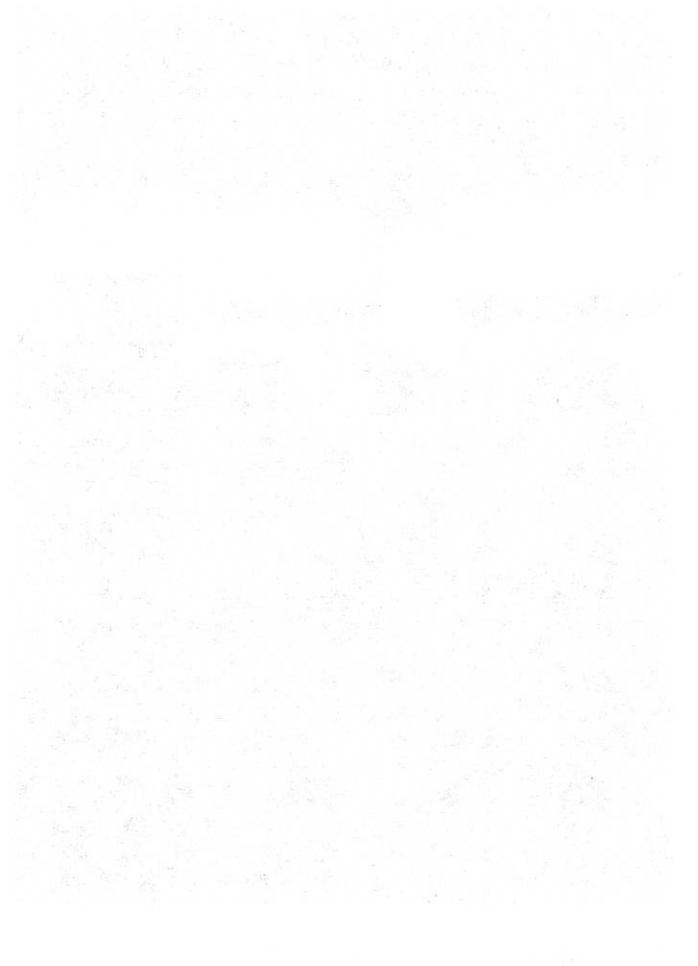
Bedrooms: 2 Beds

Bathrooms: 1 Bath

Parking: 1 Carport

Lease Duration: 1 Year

Deposit: \$1,655



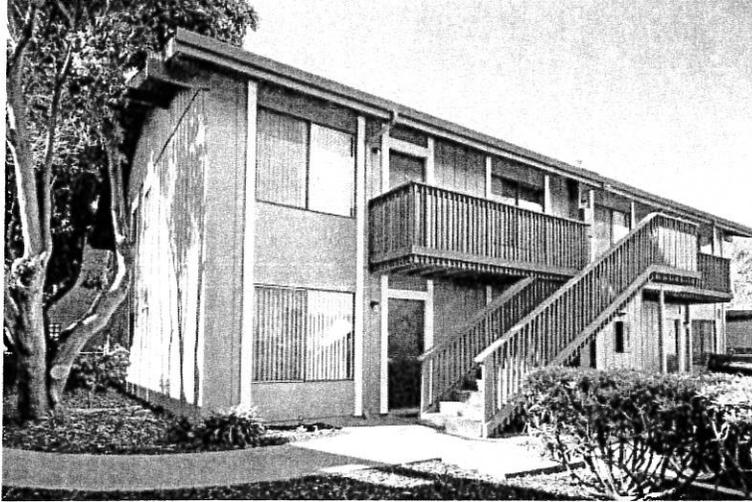
- do NOT contact me with unsolicited services or offers

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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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housing >
apts/housing for rent

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



- do NOT contact me with unsolicited services or offers

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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.



© craigslist - Map data © OpenStreetMap

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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[apts/housing for rent](#)

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



- do NOT contact me with unsolicited services or offers

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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

Used for
2BD

Used for
3 BD
(4.5
Persons)

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	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

ATTACHMENT D

<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 %		
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



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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
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													
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													
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													
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													
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													
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													

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
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
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	\$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
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
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	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	2017 Total
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
5% MTM Premiums	\$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

5250 Application Fees	\$/Unit												
Applicant Denials + Cancellations	9	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
													\$0
													\$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	0	0	144
		\$300	\$300	\$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	\$0	\$0	\$0	\$0
Cat - Rent	\$25 11	0	0	0	0	0	0	0	0	0	0	0	0	132
		\$275	\$275	\$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	\$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	\$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	\$0	\$0
														\$0
														\$0
														\$0
Total Pet Fees		\$575	\$6,900											
2016 Projected		\$562	\$646	\$315	\$661	\$678	\$784	\$500	\$500	\$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.													
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	\$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
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
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
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
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
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
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
Conservice Monthly Billing Fee		\$0.00	\$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
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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

**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
													\$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
													\$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													
Maid Service Concierge	\$0												\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Maid Service	\$0												
2016 Projected	\$0												

Comments

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

Comments

See 7215 - Water Common

Description	Jul-16	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	\$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-dying, 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
													\$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.

Description	Jul-16	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:	\$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												
2016 Projected	\$0												

Comments

Does not apply.

7493 Appliance Repair													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Appliance Repair	\$0												
2016 Projected	\$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								
2016 Projected	\$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
7555 Locator/Broker Fees													
Fee/MI													
100% Locator/Broker Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Locator/Broker Fees	\$0												
2016 Projected	\$0												

Comments

Does not apply at this time.

7560 Resident Referrals													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
Total Resident Referrals	\$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
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/												
P&P Manuals (New Properties) \$1,200													\$0
P&P Manuals (Existing Properties) \$200	\$200	\$200	\$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	\$0	\$100
	Business License								\$3,900					\$3,900	
														\$0	
														\$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	\$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
														(\$5,600)
														\$0
														\$0
	Total Travel & Entertainment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$990	\$0	\$0	\$0	\$0	\$990
	2016 Projected	\$0	\$0	\$0	\$0	\$0	\$77	\$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
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	\$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
													\$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
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
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
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
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	\$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.

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

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
													\$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

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
													\$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

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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Description	Jul-16	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
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
												\$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)
												(\$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		

ADDENDUM

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%



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	2.0%	\$6,259,908	\$209,965	3.4%
Market Gain/Loss to Lease	(\$131,367)	(\$141,371)	\$10,004	-7.1%	(\$160,787)	\$29,420	-18.3%
Affordable Housing	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
Non-Revenue Apartments	(\$41,065)	(\$41,670)	\$605	-1.5%	(\$61,904)	\$20,839	-33.7%
Rental Concessions	\$0	(\$514)	\$514	-100.0%	\$0	\$0	0.0%
Delinquent Rent	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
Vacancy Loss	(\$105,192)	(\$90,706)	(\$14,486)	16.0%	(\$106,817)	\$1,625	-1.5%
Prepaid/Previous Paid Rent	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
Other Months' Rent/Delinquency Recovery	\$0	(\$719)	\$719	-100.0%	\$0	\$0	0.0%
Other Months' Rent/Del. Recov. Aff. Housing	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
Bad Debt Expense	\$0	(\$1,827)	\$1,827	-100.0%	\$0	\$0	0.0%
Other Resident Income	\$56,375	\$59,191	(\$2,816)	-4.8%	\$57,972	(\$1,597)	-2.8%
Miscellaneous Income	\$215	\$867	(\$652)	-75.2%	\$1,080	(\$865)	-80.1%
Corp Apartment Income	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
Retail Income	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
TOTAL INCOME	\$6,248,839	\$6,123,518	\$125,321	2.0%	\$5,989,452	\$259,387	4.3%
PAYROLL	\$561,287	\$540,581	\$20,706	3.8%	\$552,823	\$8,464	1.5%
LANDSCAPING	\$56,500	\$53,303	\$3,197	6.0%	\$55,600	\$900	1.6%
UTILITIES	\$106,080	\$103,253	\$2,827	2.7%	\$101,200	\$4,880	4.8%
REDECORATING	\$108,558	\$96,023	\$12,535	13.1%	\$97,759	\$10,799	11.0%
MAINTENANCE	\$111,760	\$105,730	\$6,030	5.7%	\$109,548	\$2,212	2.0%
MARKETING	\$10,792	\$9,608	\$1,184	12.3%	\$10,216	\$576	5.6%
ADMINISTRATIVE	\$81,696	\$75,590	\$6,106	8.1%	\$78,238	\$3,458	4.4%
RETAIL EXPENSE	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
PROFESSIONAL SERVICES	\$156,321	\$152,792	\$3,529	2.3%	\$149,836	\$6,485	4.3%
INSURANCE	\$226,320	\$213,504	\$12,816	6.0%	\$226,320	\$0	0.0%
AD-VALOREM TAXES	\$115,200	\$109,083	\$6,117	5.6%	\$107,520	\$7,680	7.1%
NON ROUTINE MAINTENANCE	\$94,380	\$64,364	\$30,016	46.6%	\$47,880	\$46,500	97.1%
TOTAL OPERATING EXP	\$1,628,894	\$1,523,833	\$105,061	6.9%	\$1,536,940	\$91,954	6.0%
NET OPERATING INCOME	\$4,619,945	\$4,599,685	\$20,260	0.4%	\$4,452,512	\$167,433	3.8%
DEBT SERVICE	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
DEPRECIATION	\$0	\$0	\$0	0.0%	\$663,840	(\$663,840)	-100.0%
AMORTIZATION	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
PARTNERSHIP	\$6,350	\$6,320	(\$30)	-0.5%	\$0	\$6,350	100.0%
EXTRAORDINARY COST	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
NET INCOME	\$4,613,596	\$4,593,366	\$20,230	0.4%	\$3,788,672	\$824,924	21.8%
CAPITAL EXPENDITURES	\$432,040	\$2,368,010	(\$1,935,970)	-81.8%	\$2,375,930	(\$1,943,890)	-81.8%
MORTGAGE PRINCIPAL	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
TAX ESCROW	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
INSURANCE ESCROW	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
INTEREST ESCROW	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
MORTGAGE INSURANCE PREM RESERVE	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
REPLACEMENT RESERVE	\$1,125,748	\$1,113,438	\$12,310	1.1%	\$1,109,989	\$15,759	1.4%
REPLACEMENT RESERVE REIMBURSEMENT	(\$432,040)	(\$2,375,930)	\$1,943,890	-81.8%	(\$2,375,930)	\$1,943,890	-81.8%
WIP	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
OWNER DISTRIBUTIONS	\$3,487,848	\$3,487,848	\$0	0.0%	\$3,342,521	\$145,327	4.3%
DEPRECIATION AND AMORTIZATION	\$0	\$0	\$0	0.0%	(\$663,840)	\$663,840	0.0%
NET CASH FLOW	\$0	\$0	\$0	0.0%	\$2	(\$2)	0.0%

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