

**PRESTON PARK  
2014 STANDARD BUDGET  
CONSOLIDATION & SIGN-OFF**



Description	2014 Total	2013 Projected	Variance	Variance %
Physical Occupancy	98.04 %	98.96 %		
Economic Occupancy	98.30 %	96.13 %		

Gross Market Potential	\$5,699,868	\$5,643,882	\$55,986	1.0%
Market Gain/Loss to Lease	\$72,085	(\$111,087)	\$183,171	164.9%
Affordable Housing	\$0	\$0	\$0	0.0%
Non-Revenue Apartments	(\$54,974)	(\$47,422)	(\$7,552)	-15.9%
Rental Concessions	\$0	(\$148)	\$148	100.0%
Delinquent Rent	\$0	\$0	\$0	0.0%
Vacancy Loss	(\$112,000)	(\$57,783)	(\$54,218)	-93.8%
Prepaid/Previous Paid Rent	\$0	\$0	\$0	0.0%
Other Months' Rent/Delinquency Recovery	\$0	\$0	\$0	0.0%
Bad Debt Expense	(\$1,732)	(\$2,034)	\$302	14.9%
Other Resident Income	\$36,750	\$33,163	\$3,587	10.8%
Miscellaneous Income	\$8,450	\$10,901	(\$2,451)	-22.5%
Corp Apartment Income	\$0	\$0	\$0	0.0%
Retail Income	\$0	\$0	\$0	0.0%
<b>TOTAL INCOME</b>	<b>\$5,648,447</b>	<b>\$5,469,472</b>	<b>\$178,974</b>	<b>3.3%</b>
PAYROLL	\$520,430	\$488,934	(\$31,495)	-6.4%
LANDSCAPING	\$73,836	\$70,790	(\$3,046)	-4.3%
UTILITIES	\$94,359	\$93,918	(\$441)	-0.5%
REDECORATING	\$78,203	\$76,418	(\$1,785)	-2.3%
MAINTENANCE	\$100,785	\$94,468	(\$6,317)	-6.7%
MARKETING	\$15,290	\$15,398	\$108	0.7%
ADMINISTRATIVE	\$85,423	\$59,907	(\$25,516)	-42.6%
RETAIL EXPENSE	\$0	\$0	\$0	0.0%
PROFESSIONAL SERVICES	\$141,211	\$136,888	(\$4,323)	-3.2%
INSURANCE	\$194,472	\$190,686	(\$3,786)	-2.0%
AD-VALOREM TAXES	\$105,324	\$105,747	\$423	0.4%
NON ROUTINE MAINTENANCE	\$72,375	\$53,064	(\$19,311)	-36.4%
<b>TOTAL OPERATING EXP</b>	<b>\$1,481,708</b>	<b>\$1,386,219</b>	<b>(\$95,489)</b>	<b>-6.9%</b>
<b>NET OPERATING INCOME</b>	<b>\$4,166,738</b>	<b>\$4,083,253</b>	<b>\$83,485</b>	<b>2.0%</b>
DEBT SERVICE	\$0	\$0	\$0	0.0%
DEPRECIATION	\$324,420	\$355,066	\$30,646	8.6%
AMORTIZATION	\$0	\$0	\$0	0.0%
PARTNERSHIP	\$0	\$0	\$0	0.0%
EXTRAORDINARY COST	\$0	\$0	\$0	0.0%
<b>NET INCOME</b>	<b>\$3,842,318</b>	<b>\$3,728,187</b>	<b>\$114,132</b>	<b>3.1%</b>
CAPITAL EXPENDITURES	\$1,229,952	\$4,162,505	\$2,932,553	70.5%
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%
REPLACEMENT RESERVE	\$734,976	\$734,976	\$0	0.0%
REPLACEMENT RESERVE REIMBURSE	(\$1,229,952)	(\$4,162,505)	(\$2,932,553)	-70.5%
WIP	\$0	\$0	\$0	0.0%
OWNER DISTRIBUTIONS	\$3,431,762	\$3,348,276	(\$83,486)	-2.5%
DEPRECIATION AND AMORTIZATION	(\$324,420)	(\$355,066)	(\$30,646)	-8.6%
<b>NET CASH FLOW</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$0)</b>	<b>-42.3%</b>

**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  
2014 STANDARD BUDGET  
SUMMARY BUDGET**



Description	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	2014 Total	Per Unit	2013 Projected
<b>INCOME</b>															
RENTAL INCOME	\$455,160	\$457,348	\$459,795	\$461,922	\$463,700	\$465,477	\$467,255	\$469,382	\$471,829	\$474,275	\$477,071	\$480,034	\$5,603,247	\$15,918	\$5,425,409
OTHER RESIDENT INCOME	\$3,523	\$3,832	\$3,019	\$2,701	\$2,692	\$2,427	\$2,427	\$2,966	\$2,975	\$3,019	\$3,558	\$3,611	\$36,750	\$104	\$33,163
MISCELLANEOUS INCOME	\$725	\$1,150	\$725	\$725	\$1,150	\$725	\$400	\$825	\$400	\$400	\$825	\$400	\$8,450	\$24	\$10,901
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
<b>TOTAL INCOME</b>	<b>\$459,408</b>	<b>\$462,330</b>	<b>\$463,539</b>	<b>\$465,348</b>	<b>\$467,542</b>	<b>\$468,629</b>	<b>\$470,082</b>	<b>\$473,173</b>	<b>\$475,204</b>	<b>\$477,694</b>	<b>\$481,454</b>	<b>\$484,045</b>	<b>\$5,648,447</b>	<b>\$16,047</b>	<b>\$5,469,472</b>
<b>OPERATING EXPENSES</b>															
PAYROLL	\$44,418	\$44,193	\$45,980	\$42,628	\$41,536	\$45,179	\$42,091	\$38,789	\$45,865	\$41,573	\$43,080	\$45,099	\$520,430	\$1,478	\$488,934
LANDSCAPING	\$5,703	\$7,053	\$5,703	\$5,703	\$7,053	\$5,703	\$5,703	\$7,053	\$5,703	\$5,703	\$7,053	\$5,703	\$73,836	\$210	\$70,790
UTILITIES	\$8,004	\$7,850	\$7,850	\$7,850	\$7,850	\$7,850	\$7,850	\$7,850	\$7,850	\$7,850	\$7,850	\$7,850	\$94,359	\$268	\$93,918
REDECORATING	\$9,994	\$9,054	\$6,127	\$5,145	\$4,439	\$3,975	\$4,338	\$5,246	\$5,589	\$6,490	\$8,175	\$9,631	\$78,203	\$222	\$76,418
MAINTENANCE	\$6,615	\$7,488	\$10,926	\$7,315	\$8,015	\$8,610	\$7,315	\$10,546	\$11,415	\$7,510	\$7,315	\$7,715	\$100,785	\$286	\$94,468
MARKETING	\$1,350	\$1,000	\$1,275	\$1,800	\$1,075	\$1,415	\$1,100	\$1,300	\$1,325	\$1,125	\$1,350	\$1,175	\$15,290	\$43	\$15,398
ADMINISTRATIVE	\$6,473	\$5,233	\$8,756	\$5,965	\$8,403	\$5,548	\$9,903	\$5,679	\$6,920	\$7,487	\$9,297	\$5,764	\$85,423	\$243	\$59,907
RETAIL EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL CONTROLLABLE EXPENSES</b>	<b>\$82,558</b>	<b>\$81,871</b>	<b>\$86,616</b>	<b>\$76,406</b>	<b>\$78,371</b>	<b>\$78,280</b>	<b>\$78,300</b>	<b>\$76,463</b>	<b>\$84,667</b>	<b>\$77,738</b>	<b>\$84,120</b>	<b>\$82,937</b>	<b>\$968,326</b>	<b>\$2,751</b>	<b>\$899,834</b>
<b>NON CONTROLLABLE EXPENSES</b>															
PROFESSIONAL SERVICES	\$11,485	\$11,558	\$11,588	\$11,634	\$11,689	\$11,716	\$11,752	\$11,829	\$11,880	\$11,942	\$12,036	\$12,101	\$141,211	\$401	\$136,888
INSURANCE	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$194,472	\$552	\$190,686
AD-VALOREM TAXES	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$105,324	\$299	\$105,747
NON ROUTINE MAINTENANCE	\$25,000	\$9,250	\$0	\$0	\$28,125	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$72,375	\$206	\$53,064
<b>TOTAL NON CONTROL EXPENSES</b>	<b>\$61,468</b>	<b>\$45,791</b>	<b>\$36,571</b>	<b>\$36,617</b>	<b>\$64,797</b>	<b>\$36,699</b>	<b>\$36,735</b>	<b>\$46,812</b>	<b>\$36,863</b>	<b>\$36,925</b>	<b>\$37,019</b>	<b>\$37,084</b>	<b>\$513,382</b>	<b>\$1,458</b>	<b>\$486,385</b>
<b>TOTAL OPERATING EXP</b>	<b>\$144,026</b>	<b>\$127,663</b>	<b>\$123,188</b>	<b>\$113,022</b>	<b>\$143,167</b>	<b>\$114,978</b>	<b>\$115,035</b>	<b>\$123,275</b>	<b>\$121,531</b>	<b>\$114,664</b>	<b>\$121,139</b>	<b>\$120,021</b>	<b>\$1,481,708</b>	<b>\$4,209</b>	<b>\$1,386,219</b>
<b>NET OPERATING INCOME</b>	<b>\$315,382</b>	<b>\$334,668</b>	<b>\$340,351</b>	<b>\$352,325</b>	<b>\$324,374</b>	<b>\$353,651</b>	<b>\$355,047</b>	<b>\$349,898</b>	<b>\$353,673</b>	<b>\$363,030</b>	<b>\$360,315</b>	<b>\$364,023</b>	<b>\$4,166,738</b>	<b>\$11,837</b>	<b>\$4,083,253</b>
<b>DEBT SERVICE</b>															
DEBT SERVICE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DEPRECIATION	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$324,420		\$355,066
AMORTIZATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
PARTNERSHIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
EXTRAORDINARY COST	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
<b>NET INCOME</b>	<b>\$288,347</b>	<b>\$307,633</b>	<b>\$313,316</b>	<b>\$325,290</b>	<b>\$297,339</b>	<b>\$326,616</b>	<b>\$328,012</b>	<b>\$322,863</b>	<b>\$326,638</b>	<b>\$335,995</b>	<b>\$333,280</b>	<b>\$336,988</b>	<b>\$3,842,318</b>		<b>\$3,728,187</b>
<b>CAPITAL EXPENDITURES</b>															
CAPITAL EXPENDITURES	\$1,023,750	\$18,150	\$23,773	\$18,150	\$16,450	\$22,073	\$16,130	\$16,450	\$22,073	\$16,450	\$14,750	\$21,753	\$1,229,952		\$4,162,505
MORTGAGE PRINCIPAL	\$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
INSURANCE ESCROW	\$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
REPLACEMENT RESERVE	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$734,976		\$734,976
REPLACEMENT RESERVE REIMBURSEMENT	\$0	\$0	(\$307,488)	\$0	\$0	(\$307,488)	\$0	\$0	(\$307,488)	\$0	\$0	(\$307,488)	(\$1,229,952)		(\$4,162,505)
WIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
OWNER DISTRIBUTIONS	\$285,980	\$285,980	\$285,980	\$285,980	\$285,980	\$285,980	\$285,980	\$285,980	\$285,980	\$285,980	\$285,980	\$285,982	\$3,431,762		\$3,348,276
DEPRECIATION AND AMORTIZATION	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$324,420)		(\$355,066)
<b>NET CASH FLOW</b>	<b>(\$1,055,596)</b>	<b>(\$30,710)</b>	<b>\$276,838</b>	<b>(\$13,053)</b>	<b>(\$39,304)</b>	<b>\$291,838</b>	<b>(\$8,311)</b>	<b>(\$13,780)</b>	<b>\$291,860</b>	<b>(\$648)</b>	<b>(\$1,663)</b>	<b>\$302,528</b>	<b>\$0</b>		<b>\$0</b>

**PRESTON PARK  
2014 STANDARD BUDGET  
CAPITAL EXPENDITURES**



Description	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	2014 Total
<b>1410 Building and Structures</b>													
Physical Needs Assessment	\$74,600												\$74,600
Building Exterior - Dryrot	\$20,000												\$20,000
Fire Extinguishers	\$13,000												\$13,000
Termite Remediation	\$50,000												\$50,000
Building Fascia/Flashing Repairs	\$800,000												\$800,000
													\$0
													\$0
													\$0
													\$0
<b>Total Building and Structures</b>	<b>\$957,600</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$957,600</b>
<b>2013 Projected</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9,894</b>	<b>(\$6,384)</b>	<b>\$11,694</b>	<b>\$1,074</b>	<b>\$16,092</b>	<b>\$10,336</b>	<b>\$9,001</b>	<b>\$9,090</b>	<b>\$0</b>	<b>\$3,520,000</b>	<b>\$3,580,797</b>

**Comments**

Capital Expenses per CIP plus addition of Fire Extinguishers under kitchen sink of each home

<b>1415 Furniture &amp; Fixtures</b>													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Furniture &amp; Fixtures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2013 Projected</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,600</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,600</b>

**Comments**

PRESTON PARK  
2014 STANDARD BUDGET  
CAPITAL EXPENDITURES



Description	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	2014 Total
<b>1416 Autos/Trucks</b>													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Autos/Trucks</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2013 Projected</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$14,000</b>	<b>\$14,000</b>

Comments

<b>1420 Paving &amp; Landscaping</b>													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Paving &amp; Landscaping</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2013 Projected</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$155,787</b>	<b>\$155,787</b>

Comments

**PRESTON PARK**  
**2014 STANDARD BUDGET**  
**CAPITAL EXPENDITURES**



Description	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	2014 Total	
<b>1425 Apartment Interiors</b>														
Dishwasher	\$320	\$960	\$960	\$1,280	\$960	\$960	\$1,280	\$640	\$960	\$1,280	\$960	\$960	\$960	\$12,160
Refrigerator	\$600	\$1,200	\$1,200	\$1,800	\$1,200	\$1,200	\$1,800	\$1,200	\$1,200	\$1,800	\$1,200	\$1,200	\$1,800	\$16,800
Stove	\$459	\$1,377	\$1,377	\$1,836	\$1,377	\$1,377	\$1,836	\$1,377	\$1,377	\$1,836	\$1,377	\$1,377	\$1,836	\$18,360
Microwave	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Garbage Disposal	\$75	\$225	\$225	\$300	\$225	\$225	\$300	\$225	\$225	\$300	\$225	\$225	\$300	\$3,000
Ice Maker	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hot Water Heater	\$450	\$1,350	\$1,350	\$1,800	\$1,350	\$1,350	\$1,800	\$1,350	\$1,350	\$1,800	\$1,350	\$1,350	\$1,800	\$18,000
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	\$2,019	\$4,038	\$4,038	\$6,057	\$4,038	\$4,038	\$6,057	\$4,038	\$4,038	\$6,057	\$4,038	\$4,038	\$6,057	\$56,532
Vinyl	\$1,700	\$6,800	\$6,800	\$8,500	\$6,800	\$5,100	\$6,800	\$5,100	\$5,100	\$6,800	\$5,100	\$3,400	\$6,800	\$73,100
Furnace Heater Replacement		\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$26,400
														\$0
														\$0
														\$0
														\$0
														\$0
														\$0
														\$0
														\$0
<b>Total Apartment Interiors</b>	<b>\$18,150</b>	<b>\$18,150</b>	<b>\$23,773</b>	<b>\$18,150</b>	<b>\$16,450</b>	<b>\$22,073</b>	<b>\$16,130</b>	<b>\$16,450</b>	<b>\$22,073</b>	<b>\$16,450</b>	<b>\$14,750</b>	<b>\$21,753</b>	<b>\$224,352</b>	
<b>2013 Projected</b>	<b>\$23,879</b>	<b>\$12,296</b>	<b>\$7,104</b>	<b>\$15,549</b>	<b>\$17,525</b>	<b>\$9,343</b>	<b>\$19,657</b>	<b>\$4,873</b>	<b>\$27,412</b>	<b>\$18,817</b>	<b>\$19,750</b>	<b>\$21,150</b>	<b>\$197,356</b>	

**Comments**

Interior upgrades based on annual unit by unit inspections. YOY increase due to higher turnover anticipated

**PRESTON PARK  
2014 STANDARD BUDGET  
CAPITAL EXPENDITURES**



Description	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	2014 Total
<b>1426 Carpet/Plank - Rehab</b>													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Carpet/Plank - Rehab</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2013 Projected</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Comments**

Does not apply to Preston Park at this time.

<b>1427 Appliance - Rehab</b>													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Appliance - Rehab</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2013 Projected</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Comments**

Does not apply to Preston Park at this time.

**PRESTON PARK  
2014 STANDARD BUDGET  
CAPITAL EXPENDITURES**



Description	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	2014 Total
<b>1428 Computers &amp; Related Equipment</b>													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Computers &amp; Related Equipment</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2013 Projected</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Comments**

Description	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	2014 Total
<b>1430 Other Capital</b>													
Capital Management Expenses (GC)	\$48,000												\$48,000
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Other Capital</b>	<b>\$48,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$48,000</b>
<b>2013 Projected</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$211,965</b>	<b>\$211,965</b>

**Comments**

July Cap Mgmt Fees apply to - Building Fascia Repairs and Dryrot Reparis

**PRESTON PARK  
2014 STANDARD BUDGET  
CAPITAL EXPENDITURES**



Description	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	2014 Total
1432 Other Capital, Value Add													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Other Capital, Value Add</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>2013 Projected</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**Comments**

<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$1,023,750</b>	<b>\$18,150</b>	<b>\$23,773</b>	<b>\$18,150</b>	<b>\$16,450</b>	<b>\$22,073</b>	<b>\$16,130</b>	<b>\$16,450</b>	<b>\$22,073</b>	<b>\$16,450</b>	<b>\$14,750</b>	<b>\$21,753</b>	<b>\$1,229,952</b>
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