Attachment C to Item 8b
FORA Board Meeting, 10/11/13

ALLIANCE
RESIDENTIAL COMPANY

EXPERIENCE | INNOVATION | EXPERTISE

Preston Park
July 2013

1. Operations Summary
2. Market Survey
3. Variance Analysis
4. Budget Comparison
5. Balance Sheet
6. 12 Month Projected Cash Flow
7. Trial Balance
8. General Ledger
9. Aged Receivables
10. Aged Payables
11. Check Register
12. Capital Expenditures
13. Bank Reconciliation - Operating
14. Bank Reconciliation - Reserves
15. Bank Reconciliation - Security Deposits

Prepared by:
Annette Thurman, Vice President
Jill Hammond, Regional Manager
Corey Williams, Business Manager
Helder Neves, Accounting Manager
Benjamin Vafai, Property Accountant

Lease Renewals

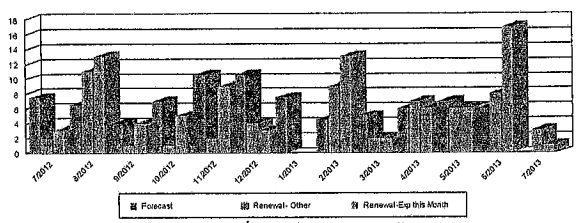
Leases Expiring between June 29, 2013 through July 30, 2013

				New Lease Terms										Previous Lease Terms							
Resident Name	Unit Type	Sqft	Unit	Renewal Start	Lease Term	Market Rent	Lease Rent	Up-Front Concess.	Total Rec Concess.	Total Concess.	# Mo Free	Effective Rent	Eff Rent PSF	Lease Rent	Total Concess.	Lease Term	Effective Rent	Eff Rent PSF	Rent Change	% Change	Eff Rent % Chg
Preston Park (063500)																					
Averages for Preston Park																					

Renewals 2013

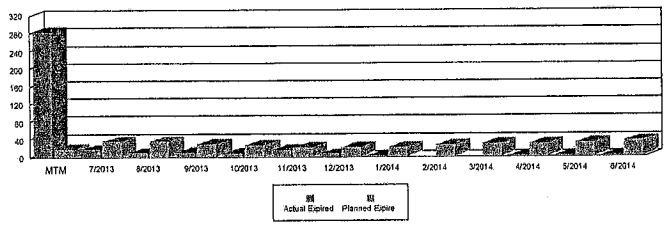
	Current Period		YTD	Prior Year YTD	% Change
Leases Originally Set to Expire	14	3.95%	68	57	19.30%
Renewal Workflow					
Renewals			21	8	162.50%
Renewal %			30.88%		
Notice					
Move-Outs	1		7	20	-65.00%
Month-to-Month	13		39	28	39.29%
Accumulated Residents on MTM	282	79.66%			

Current and Forecast Renewals



	07/12	08/12	09/12	10/12	11/12	12/12	01/13	02/13	03/13	04/13	05/13	06/13	07/13
Forecast	8	7	4	7	11	11	8	5	5	6	7	6	0
Renewal- Other	2	11	1	1	2	4	0	9	2	7	6	8	3
Renewal-Exp this Mont	3	13	4	5	9	3	0	13	2	6	6	17	1

Current and Forecast Expirations



	MTM	07/13	08/13	09/13	10/13	11/13	12/13	01/14	02/14	03/14	04/14	05/14	06/14
Actual Expired	282	17	9	10	7	15	6	3	0	0	1	2	2
Planned Expire	18	35	35	28	25	21	21	21	25	28	28	32	35

Lease Renewals

Leases Expiring between June 29, 2013 through July 30, 2013

				New Lease Terms										Previous Lease Terms							
Resident Name	Unit Type	Sqft	Unit	Renewal Start	Lease Term	Market Rent	Lease Rent	Up-Front Concess.	Total Rec Concess.	Total Concess.	# Mo Free	Effective Rent	Eff Rent PSF	Lease Rent	Total Concess.	Lease Term	Effective Rent	Eff Rent PSF	Rent Change	% Change	Eff Rent % Chg

Rent Growth

Move Ins between June 29, 2013 through July 30, 2013

				New Resident										Previous Resident							
Resident Name	Unit Type	Bed	Unit	Lease Start	Lease Term	Market Rent	Lease Rent	Up-Front Concess.	Tot Recur Concess.	Total Concess.	# Mo Free	Effective Rent	Eff Rent PSF	Lease Rent	Total Concess.	Lease Term	Effective Rent	Eff Rent PSF	Rent Change	% Change	Eff Rent % Chg
Preston Park (063500)																					
Amarida Phillips	ppbm	2	712BR	07/20/2013	1	$1,665	$1,665	$0	$0	$0	0.0	$1,665	$1.30	$0	$0				$1,665	0.00%	
Averages for ppbm					1	$1,665	$1,665	$0	$0	$0	0.0	$1,665	$1.30	$0	$0				$1,665	0.00%	
Brian (Employee) Sanford	ppcm	2	669BY	07/15/2013	1	$1,665	$1,665	$0	$0	$0	0.0	$1,665	$1.30	$1,155	$0	12	$1,155	$0.90	$510	44.16%	44.16%
Averages for ppcm					1	$1,665	$1,665	$0	$0	$0	0.0	$1,665	$1.30	$1,155	$0	12	$1,155	$0.90	$510	44.16%	44.16%
Gabriella Bozzo	ppdm	3	657B	07/15/2013	6	$2,010	$2,010	$0	$0	$0	0.0	$2,010	$1.28	$0	$0				$2,010	0.00%	
Averages for ppdm					6	$2,010	$2,010	$0	$0	$0	0.0	$2,010	$1.28	$0	$0				$2,010	0.00%	
Averages for Preston Park					3	$1,780	$1,780	$0	$0	$0	0.0	$1,780	$1.29	$385	$0	12	$1,155	$0.90	$1,395	14.72%	44.16%

	July 2013	July 2012	% Change
Total Market Rent	485,309.00	461,091.00	5.25%
Average Market Rent	1,378.72	1,309.92	5.25%
Average Market Rent PSF	0.99	0.94	5.25%
Total Potential Rent	479,798.00	452,249.00	6.09%
Average Potential Rent	1,355.36	1,284.80	5.49%
Average Potential Rent PSF	0.97	0.92	5.60%
Total Concessions		900.00	

Turnover

Preston Park (063500)

Activity between June 29, 2013 through July 30, 2013

Current Period Traffic (Top 5)

	Traffic	Lease	Conv Ratio
Internet-Craigslist.com	6	2	33.33%
Internet-Other	6	2	33.33%
Referral-Other	3	2	66.67%
Internet-Property Website-LAA	2	0	0.00%
DriveBy-Lives/Works in Area	1	0	0.00%
Grand Total (All)	20	7	

Year to Date Traffic (Top 5)

	YTD Traffic	YTD Lease	Conv Ratio
Internet-Other	18	10	55.56%
Referral-Other	17	12	70.59%
Internet-Craigslist.com	16	8	50.00%
Referral-Resident Referral	11	3	27.27%
Internet-Property Website-LAA	10	5	50.00%
Grand Total (All)	100	51	

Cancelled Application (Top 5)

	MTD	%	YTD	%
In a Current Lease	0	0.00%	1	10.00%
Income not Qualified	1	50.00%	2	20.00%
Lost Job/Income	1	50.00%	1	10.00%
MAy Be Relocating to Another M	0	0.00%	1	10.00%
Need Co-signer	0	0.00%	1	10.00%

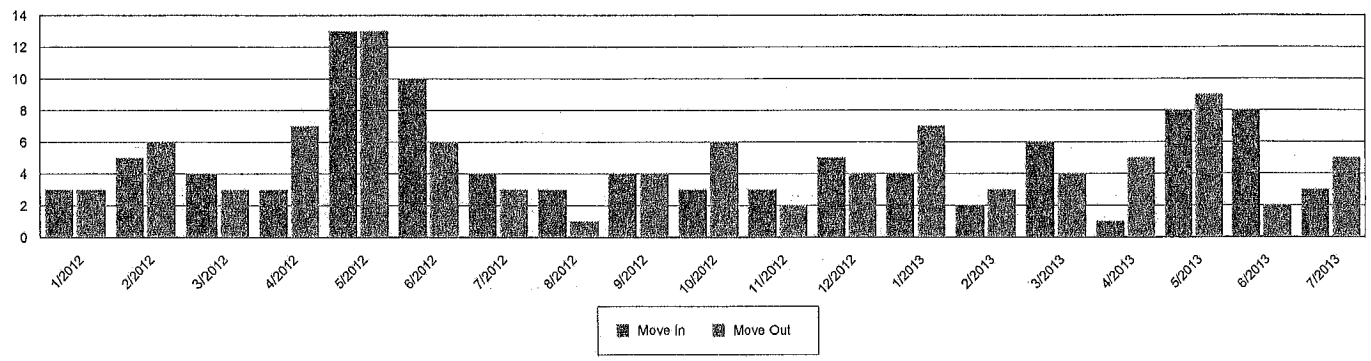
Denied Applications (Top 5)

	MTD	%	YTD	%
Criminal History/Record	0	0.00%	1	11.11%
Income not Qualified	0	0.00%	1	11.11%
Poor Credit	0	0.00%	3	33.33%
Poor Rental History	0	0.00%	1	11.11%
Undecided at This Time	0	0.00%	1	11.11%

Turnover

Preston Park (063500)

Activity between June 29, 2013 through July 30, 2013



Current Period Move Out Detail

Resident Name	Unit Type	Unit	Unit Sq Ft	Move In Date	Move Out Date	Resident Rent	Total Concession	Reason for Move Out	
Steven Tripp	ppdm	657B	1,572	03/14/2013	07/02/2013	1,950.00	0.00	Buy Home\Condo	Move Out
Ben Fulanovich	ppdm	3135	1,572	06/14/2013	07/04/2013	1,985.00	0.00	Inter Community Transfers	Move Out
David Jones (Employee)	ppbm	712BR	1,278	05/16/2011	07/01/2013	1,615.00	0.00	Personal	Move Out
Bernadette Esquilin	ppcl	3113	1,323	07/13/2012	07/11/2013	807.00	0.00	Personal	Move Out
Yvon Desjardins	ppbm	707BR	1,278	01/25/2013	07/24/2013	1,700.00	0.00	Personal	Move Out
Chris Sanchez	ppcm	743BR	1,323	08/13/2011	06/29/2013	1,473.00	0.00	Relocate City\State	Move Out

Move In and Move Out Analysis

	Current Period	Avg Concess.	Prior Yr Period	YTD	YTD %	Annual %
Move-Ins	3	$0	6	32	9.04%	15.50%
Move-Outs	6	$0	4	35	9.89%	16.95%

Period to Date Move Outs (Top 5)

Reason for Move Out	Move Out Count	%
Personal	3	50.00%
Buy Home\Condo	1	16.67%

Year to Date Move Outs (Top 5)

Reason for Move Out	Move Out Count	%
Relocate City\State	11	31.43%
Another Community	6	17.14%

Turnover

Preston Park (063500)

Activity between June 29, 2013 through July 30, 2013

Inter Community Transfers	1	16.67%
Relocate City\State	1	16.67%

Personal	6	17.14%
Closer to Work or School	3	8.57%
Buy Home\Condo	2	5.71%

Unit Analysis

Activity between June 29, 2013 and July 30, 2013

Preston Park (063500)

Date: 07/30/2013
Time: 11:55 am

Unit Type	Description	Total Units	SF	Vacant Avail	Vacant Avail %	Vacant Ready	Vacant Ready %	Average Days Unit Turned	Average Days Unit Vacant	Notices W/O Dep	Total ATR	ATR %	Traffic	Appl.	Appr.	Gross Conv %	Cancelled/ Denied	Net Leases	Avg Market Rent	Mkt Rent PSF	Avg Potential Rent	Potential Rent PSF
ppal	2X1	2	1,150	0	0.0%	0	0.0%			1	1	50.0%	0	0	0	0.0%	0	0	$807	$0.70	$807	$0.70
ppalo	Leasing Office	2	1,150	0	0.0%	0	0.0%			0	0	0.0%	0	0	0	0.0%	0	0	$1,180	$1.03	$1,180	$1.03
ppam	2x1	4	1,150	0	0.0%	0	0.0%			0	0	0.0%	0	0	0	0.0%	0	0	$1,314	$1.14	$1,314	$1.14
ppas8	2x1	3	1,150	0	0.0%	0	0.0%			0	0	0.0%	0	0	0	0.0%	0	0	$1,085	$0.93	$1,085	$0.93
ppavl	2x1	1	1,150	0	0.0%	0	0.0%			0	0	0.0%	0	0	0	0.0%	0	0	$656	$0.57	$656	$0.57
ppbl	2x1.5	5	1,288	0	0.0%	0	0.0%			0	0	0.0%	0	0	0	0.0%	0	0	$807	$0.63	$807	$0.63
ppbm	2x1.5	67	1,284	1	1.5%	0	0.0%	0	6	3	4	6.0%	1	2	2	200.0%	1	1	$1,405	$1.09	$1,375	$1.07
ppbs8	2x1.5	4	1,278	0	0.0%	0	0.0%			0	0	0.0%	0	0	0	0.0%	0	0	$1,101	$0.86	$1,101	$0.86
ppbvl	2x1.5	5	1,287	0	0.0%	0	0.0%			0	0	0.0%	0	0	0	0.0%	0	0	$656	$0.51	$656	$0.51
ppcl	2x1.5	7	1,314	1	14.3%	1	100.0%	18	19	0	1	14.3%	0	0	0	0.0%	0	0	$821	$0.62	$821	$0.62
ppcm	2x1.5	108	1,321	0	0.0%	0	0.0%	0	31	0	0	0.0%	3	2	1	33.3%	0	2	$1,376	$1.04	$1,341	$1.02
ppcs8	2x1.5	14	1,320	0	0.0%	0	0.0%			0	0	0.0%	0	0	0	0.0%	0	0	$1,108	$0.84	$1,108	$0.84
ppcvl	2x1.5	7	1,323	0	0.0%	0	0.0%			0	0	0.0%	0	0	0	0.0%	0	0	$656	$0.50	$656	$0.50
ppdl	3x2.5	6	1,572	0	0.0%	0	0.0%			0	0	0.0%	0	0	0	0.0%	0	0	$900	$0.57	$900	$0.57
ppdm	3x2.5	96	1,572	0	0.0%	0	0.0%	14	26	1	1	1.0%	16	3	1	6.3%	1	2	$1,684	$1.07	$1,663	$1.06
ppds8	3x2.5	14	1,572	0	0.0%	0	0.0%			0	0	0.0%	0	0	0	0.0%	0	0	$1,478	$0.94	$1,478	$0.94
ppdvl	3x2.5	9	1,572	0	0.0%	0	0.0%			0	0	0.0%	0	0	0	0.0%	0	0	$731	$0.47	$731	$0.47
		354	1,395	2	0.6%	1	50.0%	8	21	5	7	2.0%	20	7	4	20.0%	2	5	$1,378	$0.99	$1,356	$0.97

Preston Park | **Market Survey**

August 8, 2013

COMMUNITY DESCRIPTION	
Street address	682 Wahl Court
City, State, Zip Code	Marina, CA 93933
Telephone	(831) 384-0119
Construction type	Mixed use
Year built	1987
Owner	Fort Ord Reuse Authority
Management	Alliance Residential Company
Total units	352
Physical occupancy	98%

COMMUNITY RATINGS	
Location	B
Visibility	C
Curb appeal	B
Condition	C
Interiors	C
Amenities	D

PAYER OF UTILITIES	
Gas	Resident
Electric	Resident
Water	Res/Meter
Sewer	Resident
Trash	Resident
Cable TV	N A
Internet	Resident
Pest control	Community
Valet trash	N A

FEES, DEPOSITS, AND LEASE TERMS	
Application fee	$44
Lease terms	MTM and 6 months
Short term premium	N/A
Refundable security deposit	Equal to one months' rent
Administrative fee	$0
Non refundable pet deposit	N/A
Pet deposit	$250 covers up to 2 pets
Pet rent	$0

CONCESSIONS

No concessions. Community is partially Below Market Rent and Section 8.

COMMENTS

All units have an attached garage, in-home laundry room, and gated backyard. $25 fee for end units.

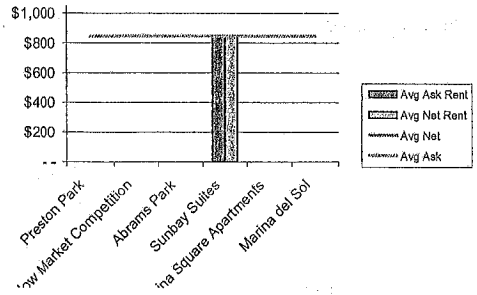
APARTMENT AMENITIES			
Accent color walls	No	Paneled doors	No
Air conditioning	No	Patio/Balcony	Yes
Appliance color	White	Refrigerator	Frost-Free
Cable TV	No	Roman tubs	No
Ceiling	No	Security system	No
Ceiling fans	No	Self cleaning oven	No
Computer desk	No	Separate shower	No
Crown molding	No	Upgraded counters	No
Fireplace	No	Upgraded flooring	Plush Cpt
Icemaker	No	Upgraded lighting	No
Kitchen pantry	Yes	Vaulted ceiling	No
Linen closets	Yes	Washer/Dryer	No
Microwave	No	W/D connection	Full size
Outside storage	No	Window coverings	1" mini

COMMUNITY AMENITIES			
Access gates	No	Free DVD/movie library	No
Addl rentable storage	No	Laundry room	No
Attached garages	Yes	Movie theater	No
Barbecue grills	No	Parking structure	No
Basketball court	Yes	Pet park	No
Billiard	No	Playground	Yes
Business center	No	Pools	No
Club house	Yes	Racquetball	No
Concierge services	No	Reserved parking	No
Conference room	No	Sauna/Jacuzzi	No
Covered parking	No	Tennis court	No
Detached garages	No	Volleyball	No
Elevators	No	Water features	No
Fitness center	No	WiFi	No

FLOORPLANS AND RENTS

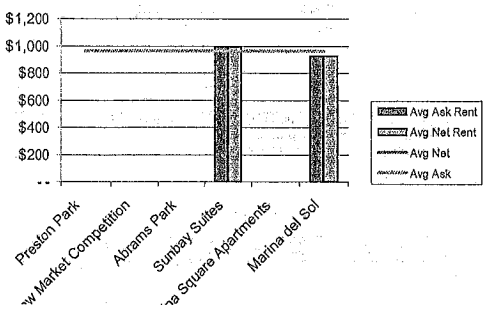
Floorplan Type	Unit Description	# of Units	% of Units	Square Feet	Rent per Unit Low	High	Average	Avg PSF	Concessions Mos Free	Term	Effective Net Rents Average	Avg PSF
2X1		10	3%	1,150	$1,610	$1,610	$1,610	$1.40	0.00	0.00	$1,610	$1.40
2X1.5		78	22%	1,278	$1,665	$1,690	$1,677	$1.31	0.00	0.00	$1,677	$1.31
2X1.5	1 car attached Renovated	2	1%	1,278	$2,100	$2,100	$2,100	$1.64	0.00	0.00	$2,100	$1.64
2X1.5	1 car attached Renovated	2	1%	1,278	$1,700	$1,715	$1,708	$1.34	0.00	0.00	$1,708	$1.34
2X1.5	1 car attached Renovated	135	38%	1,323	$1,690	$1,715	$1,702	$1.29	0.00	0.00	$1,702	$1.29
3X2.5		124	35%	1,572	$1,985	$2,010	$1,997	$1.27	0.00	0.00	$1,997	$1.27
3X2.5	1 car attached Renovated	1	0%	1,572	$2,100	$2,100	$2,100	$1.34	0.00	0.00	$2,100	$1.34
Total / Weighted Average		**352**	**100%**	**1,396**	**$1,790**	**$1,814**	**$1,801**	**$1.29**	**0.00**	**0.00**	**$1,801**	**$1.29**

Preston Park
Unit Comparison



Studio

Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park	--	--	--	--	--	--	--	--
Shadow Market Competition	--	--	--	--	--	--	--	--
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	32	345	$845	$2.45	--	--	$845	$2.45
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	32	345	$845	$2.45	--	--	$845	$2.45



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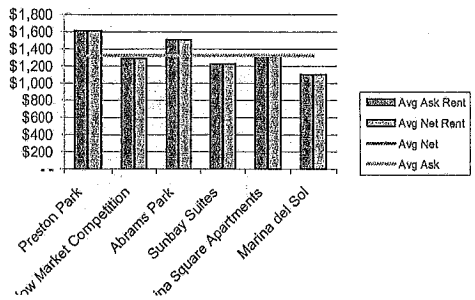
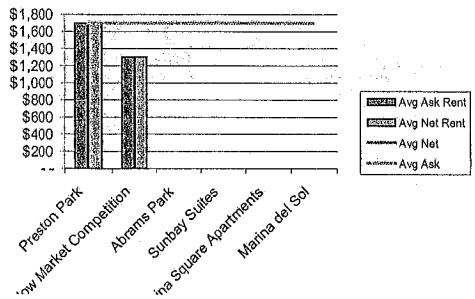
Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park	--	--	--	--	--	--	--	--
Shadow Market Competition	--	--	--	--	--	--	--	--
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	64	500	$993	$1.99	--	--	$993	$1.99
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	54	618	$925	$1.50	--	--	$925	$1.50
Total/ Weighted Average	**118**	**554**	**$962**	**$1.76**	--	--	**$962**	**$1.76**



2X1

Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park	10	1,150	$1,610	$1.40	--	--	$1,610	$1.40
Shadow Market Competition	2	800	$1,284	$1.61	--	--	$1,284	$1.61
Abrams Park	96	1,000	$1,508	$1.51	--	--	$1,508	$1.51
Sunbay Suites	85	650	$1,225	$1.88	--	--	$1,225	$1.88
Marina Square Apartments	48	1,000	$1,313	$1.31	--	--	$1,313	$1.31
Marina del Sol	54	736	$1,100	$1.49	--	--	$1,100	$1.49
Total/ Weighted Average	**295**	**855**	**$1,322**	**$1.58**	--	--	**$1,322**	**$1.58**



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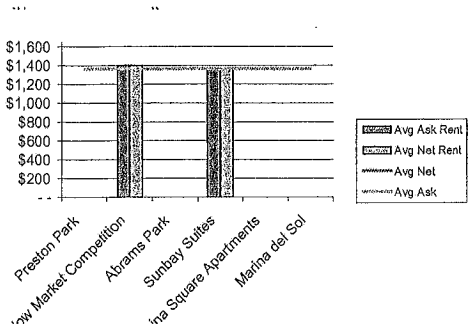
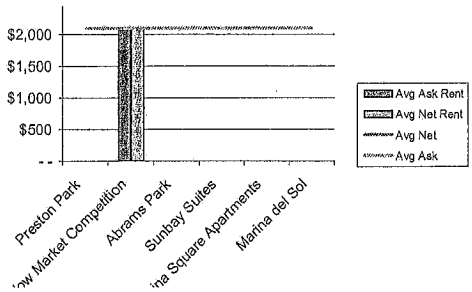
Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park	217	1,306	$1,697	$1.30	--	--	$1,697	$1.30
Shadow Market Competition	1	1,000	$1,300	$1.30	--	--	$1,300	$1.30
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	--	--	--	--	--	--	--	--
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	**218**	**1,305**	**$1,695**	**$1.30**	--	--	**$1,695**	**$1.30**

Preston Park
Unit Comparison



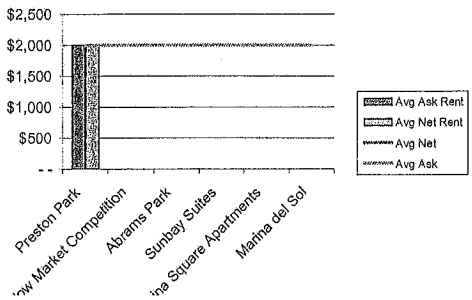
2X2

Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park	--	--	--	--	--	--	--	--
Shadow Market Competition	1	1,000	$1,400	$1.40	--	--	$1,400	$1.40
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	85	700	$1,363	$1.95	--	--	$1,363	$1.95
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	86	703	$1,363	$1.94	--	--	$1,363	$1.94



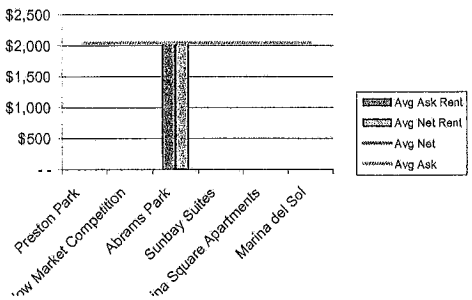
3X2

Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park	--	--	--	--	--	--	--	--
Shadow Market Competition	1	1,600	$2,100	$1.31	--	--	$2,100	$1.31
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	--	--	--	--	--	--	--	--
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	1	1,600	$2,100	$1.31	--	--	$2,100	$1.31



3X2.5

Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park	125	1,572	$1,998	$1.27	--	--	$1,998	$1.27
Shadow Market Competition	--	--	--	--	--	--	--	--
Abrams Park	--	--	--	--	--	--	--	--
Sunbay Suites	--	--	--	--	--	--	--	--
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	125	1,572	$1,998	$1.27	--	--	$1,998	$1.27



4X2

Community	Units	Sq Ft	Avg Ask	PSF	Months Free	Term	Avg Net	PSF
Preston Park	--	--	--	--	--	--	--	--
Shadow Market Competition	--	--	--	--	--	--	--	--
Abrams Park	98	1,763	$2,043	$1.16	--	--	$2,043	$1.16
Sunbay Suites	--	--	--	--	--	--	--	--
Marina Square Apartments	--	--	--	--	--	--	--	--
Marina del Sol	--	--	--	--	--	--	--	--
Total/ Weighted Average	98	1,763	$2,043	$1.16	--	--	$2,043	$1.16

Preston Park
Rankings by Type

Sorted by Average Ask Rent

Studio

Community	# of Units	Square Feet	Unit Description	Average ask rent
Sunbay Suites	32	345		$845
AVERAGE		345		$845

1X1

Community	# of Units	Square Feet	Unit Description	Average ask rent
Sunbay Suites	64	500		$993
AVERAGE		554		$962
Marina del Sol	54	618		$925

2X1

Community	# of Units	Square Feet	Unit Description	Average ask rent
Abrams Park	2	1,000		$1,900
Preston Park	**10**	**1,150**		**$1,610**
Abrams Park	94	1,000		$1,500
Shadow Market Competition	1	850		$1,323
AVERAGE		855		$1,322
Marina Square Apartments	48	1,000		$1,313
Shadow Market Competition	1	750		$1,245
Sunbay Suites	85	650		$1,225
Marina del Sol	54	736		$1,100

2X1.5

Community	# of Units	Square Feet	Unit Description	Average ask rent
Preston Park	2	1,278	1 car attached Renovated	$2,100
Preston Park	2	1,278	1 car attached Renovated	$1,708
Preston Park	135	1,323	1 car attached Renovated	$1,702
AVERAGE		1,305		$1,695
Preston Park	78	1,278		$1,677
Shadow Market Competition	1	1,000		$1,300

Sorted by Average Net Rent

Studio

Community	# of Units	Square Feet	Unit Description	Average net rent
Sunbay Suites	32	345		$845
AVERAGE		345		$845

1X1

Community	# of Units	Square Feet	Unit Description	Average net rent
Sunbay Suites	64	500		$993
AVERAGE		554		$962
Marina del Sol	54	618		$925

2X1

Community	# of Units	Square Feet	Unit Description	Average net rent
Abrams Park	2	1,000		$1,900
Preston Park	**10**	**1,150**		**$1,610**
Abrams Park	94	1,000		$1,500
Shadow Market Competition	1	850		$1,323
AVERAGE		855		$1,322
Marina Square Apartments	48	1,000		$1,313
Shadow Market Competition	1	750		$1,245
Sunbay Suites	85	650		$1,225
Marina del Sol	54	736		$1,100

2X1.5

Community	# of Units	Square Feet	Unit Description	Average net rent
Preston Park	2	1,278	1 car attached Renovated	$2,100
Preston Park	2	1,278	1 car attached Renovated	$1,708
Preston Park	135	1,323	1 car attached Renovated	$1,702
AVERAGE		1,305		$1,695
Preston Park	78	1,278		$1,677
Shadow Market Competition	1	1,000		$1,300

Preston Park
Rankings by Type

Sorted by Average Ask Rent

2X2

Community	# of Units	Square Feet	Unit Description	Average ask rent
Shadow Market Competition	1	1,000		$1,400
AVERAGE		703		$1,363
Sunbay Suites	85	700		$1,363

3X2

Community	# of Units	Square Feet	Unit Description	Average ask rent
Shadow Market Competition	1	1,600		$2,100
AVERAGE		1,600		$2,100

3X2.5

Community	# of Units	Square Feet	Unit Description	Average ask rent
Preston Park	1	1,572	1 car attached Renovated	$2,100
AVERAGE		1,572		$1,998
Preston Park	124	1,572		$1,997

4X2

Community	# of Units	Square Feet	Unit Description	Average ask rent
Abrams Park	1	1,800	1 car attached Renovated Vaulted ceiling	$2,350
Abrams Park	1	1,700	1 car attached Renovated	$2,250
AVERAGE		1,763		$2,043
Abrams Park	35	1,700		$2,038
Abrams Park	32	1,800		$2,038
Abrams Park	29	1,800		$2,038

Sorted by Average Net Rent

2X2

Community	# of Units	Square Feet	Unit Description	Average net rent
Shadow Market Competition	1	1,000		$1,400
AVERAGE		703		$1,363
Sunbay Suites	85	700		$1,363

3X2

Community	# of Units	Square Feet	Unit Description	Average net rent
Shadow Market Competition	1	1,600		$2,100
AVERAGE		1,600		$2,100

3X2.5

Community	# of Units	Square Feet	Unit Description	Average net rent
Preston Park	1	1,572	1 car attached Renovated	$2,100
AVERAGE		1,572		$1,998
Preston Park	124	1,572		$1,997

4X2

Community	# of Units	Square Feet	Unit Description	Average net rent
Abrams Park	1	1,800	1 car attached Renovated Vaulted ceiling	$2,350
Abrams Park	1	1,700	1 car attached Renovated	$2,250
AVERAGE		1,763		$2,043
Abrams Park	35	1,700		$2,038
Abrams Park	32	1,800		$2,038
Abrams Park	29	1,800		$2,038

Preston Park (063500)

VARIANCE ANALYSIS

Units: 354

July-13

FINANCIAL SUMMARY	#	Current Month Actual $	Budget $	Variance $	Var. %	#	Year-To-Date Actual $	Budget $	Variance $	Var. %
Revenues										
Gross Market Rent		$487,669	$474,989	$12,680	3%		$487,669	$474,989	$12,680	3%
Loss To Lease		($7,945)	($7,011)	($934)	-13%		($7,945)	($7,011)	($934)	-13%
Actual Potential Rent		**$479,724**	**$467,978**	**$11,746**	3%		**$479,724**	**$467,978**	**$11,746**	3%
Non-Revenue Units		($5,250)	($4,581)	($669)	-15%		($5,250)	($4,581)	($669)	-15%
Vacancy Loss		($6,926)	($8,096)	$1,170	14%		($6,926)	($8,096)	$1,170	14%
Other Months Rent		($49)	$0	($49)	-100%		($49)	$0	($49)	-100%
Bad Debt Expense		$0	($140)	$140	100%		$0	($140)	$140	100%
Total Apartment Rental Income		**$467,499**	**$455,161**	**$12,338**	3%		**$467,499**	**$455,161**	**$12,338**	3%
Other Resident Income		$4,402	$3,523	$879	25%		$4,402	$3,523	$879	25%
Miscellaneous Income		$983	$725	$258	36%		$983	$725	$258	36%
Total Income	1	**$472,884**	**$459,409**	**$13,475**	3%		**$472,884**	**$459,409**	**$13,475**	3%
Operating Expenses										
Payroll	2	$32,971	$44,419	$11,448	26%		$32,971	$44,419	$11,448	26%
Landscaping	3	$4,580	$5,703	$1,123	20%		$4,580	$5,703	$1,123	20%
Utilities		$8,312	$8,004	($308)	-4%		$8,312	$8,004	($308)	-4%
Redecorating	4	$2,091	$9,994	$7,903	79%		$2,091	$9,994	$7,903	79%
Maintenance	5	$3,225	$6,615	$3,390	51%		$3,225	$6,615	$3,390	51%
Marketing		$727	$1,350	$623	46%		$727	$1,350	$623	46%
Administrative		$3,583	$6,473	$2,890	45%		$3,583	$6,473	$2,890	45%
Total Controllable		**$55,489**	**$82,558**	**$27,069**	33%		**$55,489**	**$82,558**	**$27,069**	33%
Professional Services		$11,799	$11,485	($314)	-3%		$11,799	$11,485	($314)	-3%
Insurance		$16,204	$16,206	$2	0%		$16,204	$16,206	$2	0%
Ad-Valorem Taxes		$8,941	$8,777	($164)	-2%		$8,941	$8,777	($164)	-2%
Non Routine Maintenance	6	$0	$25,000	$25,000	100%		$0	$25,000	$25,000	100%
Total Non-Controllable Exp.		**$36,944**	**$61,468**	**$24,524**	40%		**$36,944**	**$61,468**	**$24,524**	40%
Total Operating Expenses		**$92,433**	**$144,026**	**$51,593**	36%		**$92,433**	**$144,026**	**$51,593**	36%
NOI before Capital & Debt		**$380,451**	**$315,383**	**$65,068**	21%		**$380,451**	**$315,383**	**$65,068**	21%
Depreciation		$31,138	$27,035	($4,103)	-15%		$31,138	$27,035	($4,103)	-15%
Capital	7	$26,865	$1,023,750	$996,885	97%		$26,865	$1,023,750	$996,885	97%
NOI after Capital & Debt		**$322,447**	**($735,402)**	**$1,057,849**	144%		**$322,447**	**($735,402)**	**$1,057,849**	144%

ALLIANCE RESIDENTIAL COMPANY
MONTHLY REPORT TO THE CITY OF MARINA
SUMMARY OF MANAGEMENT ACTIVITIES

PRESTON PARK
July 2013

Maintenance and Improvements

		Paint		Clean			Replacement						Reglaze/ Replace	
	Total	In House	Vended	In House	Vended	Carpet Shampoo	Carpet	Vinyl	Water Heaters	Stoves	Re-frigerators	Dish-washers	Tubs	Counters
Turns	**7**	6	1		7	6	1					1		
Existing	**6**									4	2	2		

Tenant Relations/Conditions

The resident relationship with the management staff is excellent and all requests were met with reasonable expectations. The residents are encouraged through newsletters and in person when visiting the office to bring forth any issues or suggestions they may have.

Grievances/Complaints

No new complaints/grievances have been reported.

Evictions

No evictions took place during the month of July.

Police Calls/Suspicious Activities

- 7/8/13 – A juvenile male was reported missing from Arnold court by his mother when he left after a heated argument.
- 7/8/13 – A traffic stop on Ready Court resulted in the driver cited and released for driving on a suspended license.
- 7/15/13 – A juvenile male was reported missing from Arnold court by his mother when he left after a heated argument.
- 7/18/13 – A male was found deceased on Bandholtz Court after being found by his live-in roommate.

Compliments from Residents

Overall residents are happy with management staff and office often receives compliments on the friendliness, care and professionalism given to residents.

ALLIANCE RESIDENTIAL COMPANY
MONTHLY REPORT TO THE CITY OF MARINA
SUMMARY OF MANAGEMENT ACTIVITIES

PRESTON PARK
July 2013

Public Information

None to report.

Marketing Activities

At the close of July, the property was 98.9% occupied and 99.0% leased, with an availability of 2.0%. Of which, two (2) are unrented vacant and five (5) are on Notice to Vacate. The property is actively working off the waitlist to fill Below Market spaces.

Meetings and Special Activities

The proposed FY 2013/2014 Preston Park Budget was reviewed and preliminarily approved by the FOR A Board on June 21. A secondary meeting on July 12 confirmed the boards' decision to approve the budget with a rental increase.

Staffing

Staff consists of the following:

Corey Williams	Business Manager	Shared with Preston and Abrams
Dave Jones	Service Supervisor	Shared with Preston and Abrams
Analily Puckett	Assistant Business Manager	Shared with Preston and Abrams
Brian Sanford	Assistant Service Supervisor	Shared with Preston and Abrams
Jorge Madrigal	Service Technician	Shared with Preston and Abrams
Miguel Sanchez	Service Technician	Shared with Preston and Abrams
Emmitt Hudspeth	Service Technician	Shared with Preston and Abrams
Jose Castro	Porter	Shared with Preston and Abrams
Ubaldo Flores	Porter	Shared with Preston and Abrams
Juan Ruiz	Porter	Shared with Preston and Abrams
Jesica Maldonado	Sales Associate	Shared with Preston and Abrams
Nicholas Brown	Sales Associate	Shared with Preston and Abrams
Noelani Patterson	Sales Associate	Shared with Preston and Abrams

Contract Services/Special Projects

A Capital Projects contract has been signed by FOR A and Alliance. Capital projects will be announced as they are scheduled. Electrical work at the subpanel in each home began during the month of June and will continue through August 1.

ALLIANCE RESIDENTIAL COMPANY
MONTHLY REPORT TO THE CITY OF MARINA
SUMMARY OF MANAGEMENT ACTIVITIES

PRESTON PARK
July 2013

Financial Information:

1. **Total Income: MTD $ 13,474.89**
   Includes all payments collected based on the community having a higher than anticipated occupancy rate and incoming market rents. **Damage/Cleaning Fees:** One (1) long-term and four (4) short-term residents moved-out during this month. Charges included general cleaning, carpet cleaning and replacement, pet enzyme treatments, and hauling/dump fees. **Application Fees:** Higher than anticipated collection of application fees to fill upcoming vacancies. **Miscellaneous Income:** Income from recycling appliances through MARS.

2. **Payroll Expenses: MTD $ 11,448.00**
   A positive variance in this category resulted from transition of internal associate to the Project Manager position.

3. **Landscaping Expenses: MTD $ 1,123.00**
   Landscaping Monthly Service: Vendor service contract in place for less than budgeted amount. **Landscaping Other & Irrigation/Sprinkler Repairs:** Positive balance due to accrual of tree replaced along Preston Drive. Vendor sending invoice in following period.

4. **Redecorating Expenses: MTD $ 7,902.94**
   General Cleaning: Expenses in this category include general cleaning for 3 homes while others in this period were accrued for in June. **Carpet/Tile:** Expenses include carpet cleaning of 3 homes during unit turns. **Painting Supplies/Contract:** Supplies account for in-house touch up painting of all unit turns and work required in occupied homes. **Rehab/Drapes & Blinds:** No expenses in this period. **Carpet Repair:** Higher than budgeted expenses to install transition strips at 3126 Arnold and repairs carpeting/padding at 701 Brown after plumbing leak and at 743 Brown to replace padding and repair pet damaged carpet after move-out. Previous resident was charged for repairs.

5. **Maintenance Expenses: MTD $ 3,389.62**
   Building & Structure: No expenses in this category. **Electrical:** Slightly lower expenses than anticipate as inventory was used to make repairs. Unit turns did not require lighting change. **Plumbing:** Expenses in these categories are slightly higher than anticipated to account for replenishment of inventory. **HVAC:** No expenses in this category. **Supplies and Housekeeping:** Purchases in these categories to replenish stock used. **Small Equipment:** Purchase of stud finder for community use. **Pest Control**: No vendor service during this period. **Windows/Doors:** Replacement of window at 747 Brown Court. Resident has been charged for replacement value. **Keys/Locks:** Overage due to purchase of key safes for use in unit turns. **Alarm Expense:** Expenses now split 60% Preston, 40% Abrams for this service. **Maintenance Other:** Positive variance due to return of radios purchased for maintenance use. **Maintenance Uniforms:** Purchase of uniforms for new Assistant Service Supervisor.

ALLIANCE RESIDENTIAL COMPANY
MONTHLY REPORT TO THE CITY OF MARINA
SUMMARY OF MANAGEMENT ACTIVITIES

PRESTON PARK
July 2013

6. **Non-Routine Maintenance: MTD $ 25,000.00**
   No expenses in this category. Concrete grinding called out in budget scheduled for a later month.

7. **Capital: MTD $ 996,885**
   Building & Structure: Purchased new front doors/back doors for occupied homes. Made 1st of 3 payments for Electrical Upgrades throughout community, and full payment for building inspection fees for electrical work. **Apartment Interiors:** Purchases in this category include carpet/vinyl replacement upon turn or as needed based on Annual Inspections. Appliances purchased for replacement.

Requests/Questions for FORA

No questions at this time.

Recommendations for FORA Consideration

No recommendations at this time.

Submitted by: Corey Williams — Name
Business Manager — Title

Date: August 9, 2013

Attachments:
Monthly MOR Report (Sent)
Monthly Market Survey (Sent)
Monthly Variance Analysis (Sent)

Budget Comparison
Preston Park (063500)
Books = ^Accrual^Budget
For the period ending July 31, 2013

Account	MTD Actual	MTD Budget	$ Variance	YTD Actual	YTD Budget	$ Variance	Annual Budget
REVENUE							
RENTAL INCOME	467,499.10	455,161.00	12,338.10	467,499.10	455,161.00	12,338.10	5,549,657.00
OTHER INCOME	4,401.68	3,523.00	878.68	4,401.68	3,523.00	878.68	36,750.00
MISCELLANEOUS INCOME	983.11	725.00	258.11	983.11	725.00	258.11	8,450.00
TOTAL REVENUE	472,883.89	459,409.00	13,474.89	472,883.89	459,409.00	13,474.89	5,594,857.00
EXPENSES							
CONTROLLABLE EXPENSES							
PAYROLL	32,971.00	44,419.00	11,448.00	32,971.00	44,419.00	11,448.00	520,444.00
LANDSCAPING	4,580.00	5,703.00	1,123.00	4,580.00	5,703.00	1,123.00	73,836.00
UTILITIES	8,311.72	8,004.00	(307.72)	8,311.72	8,004.00	(307.72)	94,354.00
REDECORATING	2,091.06	9,994.00	7,902.94	2,091.06	9,994.00	7,902.94	78,202.00
MAINTENANCE	3,225.38	6,615.00	3,389.62	3,225.38	6,615.00	3,389.62	100,785.00
MARKETING	727.00	1,350.00	623.00	727.00	1,350.00	623.00	15,290.00
ADMINISTRATIVE	3,583.12	6,473.00	2,889.88	3,583.12	6,473.00	2,889.88	85,428.00
TOTAL CONTROLLABLE EXPENSES	55,489.28	82,558.00	27,068.72	55,489.28	82,558.00	27,068.72	968,339.00
NON - CONTROLLABLE EXPENSES							
PROFESSIONAL SERVICES	11,799.00	11,485.00	(314.00)	11,799.00	11,485.00	(314.00)	142,650.00
INSURANCE	16,203.97	16,206.00	2.03	16,203.97	16,206.00	2.03	194,472.00
AD-VALOREM TAXES	8,941.03	8,777.00	(164.03)	8,941.03	8,777.00	(164.03)	105,324.00
NON-ROUTINE MAINTENANCE	0.00	25,000.00	25,000.00	0.00	25,000.00	25,000.00	72,375.00
TOTAL NON-CONTROLLABLE EXP	36,944.00	61,468.00	24,524.00	36,944.00	61,468.00	24,524.00	514,821.00
TOTAL OPERATING EXPENSES	92,433.28	144,026.00	51,592.72	92,433.28	144,026.00	51,592.72	1,483,160.00
NET OPERATING INCOME	380,450.61	315,383.00	65,067.61	380,450.61	315,383.00	65,067.61	4,111,697.00
DEBT SERVICE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEPRECIATION	31,138.05	27,035.00	(4,103.05)	31,138.05	27,035.00	(4,103.05)	324,420.00
AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PARTNERSHIP EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY COST	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET INCOME - BEFORE CAPITAL	349,312.56	288,348.00	60,964.56	349,312.56	288,348.00	60,964.56	3,787,277.00
CAPITALIZED COSTS	26,865.09	1,023,750.00	996,884.91	26,865.09	1,023,750.00	996,884.91	1,229,952.00
NET INCOME	322,447.47	(735,402.00)	1,057,849.47	322,447.47	(735,402.00)	1,057,849.47	2,557,325.00

Budget Comparison (Accrual,Budget)
Preston Park - (063500)
Months: Jul 2013

Prepared For:
Preston Park
Alliance Residential as Agent
2415 E. Camelback Road, Suite 600
Phoenix, AZ 85016

Prepared By:
Alliance Residential LLC
2415 E. Camelback Rd. #600
Phoenix, AZ 85016

	MTD Actual	MTD Budget	$ Var.	% Var.	YTD Actual	YTD Budget	$ Var.	% Var.	Annual
INCOME									
APARTMENT RENTAL INCOME									
Rent	487,669.00	474,989.00	12,680.00	2.67	487,669.00	474,989.00	12,680.00	2.67	5,816,930.00
Loss to Lease	(7,945.00)	(7,011.00)	(934.00)	13.32	(7,945.00)	(7,011.00)	(934.00)	13.32	(95,018.00)
Actual Potential Rent	*479,724.00*	*467,978.00*	*11,746.00*	*2.51*	*479,724.00*	*467,978.00*	*11,746.00*	*2.51*	*5,721,912.00*
Non-Revenue Units	(5,250.16)	(4,581.00)	(669.16)	14.61	(5,250.16)	(4,581.00)	(669.16)	14.61	(56,182.00)
Vacancy Loss	(6,925.64)	(8,096.00)	1,170.36	(14.46)	(6,925.64)	(8,096.00)	1,170.36	(14.46)	(114,323.00)
Other Months Rent/Delinquency Recovery	(49.10)	0.00	(49.10)	0.00	(49.10)	0.00	(49.10)	0.00	0.00
Bad Debt Expense	0.00	(140.00)	140.00	(100.00)	0.00	(140.00)	140.00	(100.00)	(1,750.00)
TOTAL APT RENTAL INCOME	467,499.10	455,161.00	12,338.10	2.71	467,499.10	455,161.00	12,338.10	2.71	5,549,657.00
OTHER INCOME									
Damages/Cleaning Fees	2,828.68	2,070.00	758.68	36.65	2,828.68	2,070.00	758.68	36.65	19,090.00
Termination Fees	250.00	0.00	250.00	0.00	250.00	0.00	250.00	0.00	1,060.00
Application Fees	748.00	528.00	220.00	41.67	748.00	528.00	220.00	41.67	5,500.00
NSF/Late Fees	575.00	925.00	(350.00)	(37.84)	575.00	925.00	(350.00)	(37.84)	11,100.00
TOTAL OTHER INCOME	*4,401.68*	*3,523.00*	*878.68*	*24.94*	*4,401.68*	*3,523.00*	*878.68*	*24.94*	*36,750.00*
MISCELLANEOUS INCOME									
Miscellaneous Income	180.00	0.00	180.00	0.00	180.00	0.00	180.00	0.00	700.00
Interest Income	803.11	725.00	78.11	10.77	803.11	725.00	78.11	10.77	6,750.00
Collection Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
TOTAL MISCELLANEOUS INCOME	*983.11*	*725.00*	*258.11*	*35.60*	*983.11*	*725.00*	*258.11*	*35.60*	*8,450.00*
TOTAL INCOME	*472,883.89*	*459,409.00*	*13,474.89*	*2.93*	*472,883.89*	*459,409.00*	*13,474.89*	*2.93*	*5,594,857.00*
OPERATING EXP CONTROLLABLE									
PAYROLL									
ADMINISTRATIVE SALARIES									
TOTAL ADMIN SALARIES	*12,438.45*	*14,445.00*	*2,006.55*	*13.89*	*12,438.45*	*14,445.00*	*2,006.55*	*13.89*	*170,706.00*
MAINTENANCE SALARIES									
TOTAL MAINTENANCE SALARIES	*12,618.31*	*16,229.00*	*3,610.69*	*22.25*	*12,618.31*	*16,229.00*	*3,610.69*	*22.25*	*191,084.00*
OTHER PAYROLL									
Bonus	595.00	1,130.00	535.00	47.35	595.00	1,130.00	535.00	47.35	25,851.00
Payroll Tax	1,907.62	4,647.00	2,739.38	58.95	1,907.62	4,647.00	2,739.38	58.95	37,794.00
Payroll Other	5,484.37	5,857.00	372.63	6.36	5,484.37	5,857.00	372.63	6.36	72,476.00
Non Staff Labor	0.00	1,800.00	1,800.00	100.00	0.00	1,800.00	1,800.00	100.00	21,600.00
New Hire Expense	(72.75)	311.00	383.75	123.39	(72.75)	311.00	383.75	123.39	933.00
TOTAL OTHER PAYROLL	*7,914.24*	*13,745.00*	*5,830.76*	*42.42*	*7,914.24*	*13,745.00*	*5,830.76*	*42.42*	*158,654.00*
TOTAL PAYROLL	*32,971.00*	*44,419.00*	*11,448.00*	*25.77*	*32,971.00*	*44,419.00*	*11,448.00*	*25.77*	*520,444.00*

Budget Comparison (Accrual,Budget)
Preston Park - (063500)
Months: Jul 2013

Prepared For:
Preston Park
Alliance Residential as Agent
2415 E. Camelback Road, Suite 600
Phoenix, AZ 85016

Prepared By:
Alliance Residential LLC
2415 E. Camelback Rd. #600
Phoenix, AZ 85016

	MTD Actual	MTD Budget	$ Var.	% Var.	YTD Actual	YTD Budget	$ Var.	% Var.	Annual
LANDSCAPING									
Landscaping Monthly Serv.	5,150.00	5,253.00	103.00	1.96	5,150.00	5,253.00	103.00	1.96	63,036.00
Landscaping Other	(570.00)	0.00	570.00	0.00	(570.00)	0.00	570.00	0.00	5,400.00
Irrigation/Sprinkler Reprs	0.00	450.00	450.00	100.00	0.00	450.00	450.00	100.00	5,400.00
TOTAL LANDSCAPING	*4,580.00*	*5,703.00*	*1,123.00*	*19.69*	*4,580.00*	*5,703.00*	*1,123.00*	*19.69*	*73,836.00*
UTILITIES									
Electric - Common Area	1,507.99	1,250.00	(257.99)	(20.64)	1,507.99	1,250.00	(257.99)	(20.64)	15,000.00
Electric - Vacant	227.47	100.00	(127.47)	(127.47)	227.47	100.00	(127.47)	(127.47)	1,200.00
Gas - Common Area	(10.49)	60.00	70.49	117.48	(10.49)	60.00	70.49	117.48	720.00
Gas - Vacant	44.69	50.00	5.31	10.62	44.69	50.00	5.31	10.62	600.00
Water	1,299.69	1,180.00	(119.69)	(10.14)	1,299.69	1,180.00	(119.69)	(10.14)	14,160.00
Sewer	4,872.13	5,124.00	251.87	4.92	4,872.13	5,124.00	251.87	4.92	59,794.00
Trash Removal	205.10	240.00	34.90	14.54	205.10	240.00	34.90	14.54	2,880.00
Utility Reimbursement	165.14	0.00	(165.14)	0.00	165.14	0.00	(165.14)	0.00	0.00
TOTAL UTILITIES	*8,311.72*	*8,004.00*	*(307.72)*	*(3.84)*	*8,311.72*	*8,004.00*	*(307.72)*	*(3.84)*	*94,354.00*
REDECORATING									
Redecorating/General Cleaning	595.00	1,180.00	585.00	49.58	595.00	1,180.00	585.00	49.58	10,885.00
Redecorating-Carpet/Tile	330.00	699.00	369.00	52.79	330.00	699.00	369.00	52.79	3,624.00
Redec-Painting Supplies	101.84	1,975.00	1,873.16	94.84	101.84	1,975.00	1,873.16	94.84	14,562.00
Redec-Painting Contract	0.00	4,836.00	4,836.00	100.00	0.00	4,836.00	4,836.00	100.00	34,505.00
Redec-Rehab	0.00	505.00	505.00	100.00	0.00	505.00	505.00	100.00	7,255.00
Redecorating - Drapes/Blinds	0.00	325.00	325.00	100.00	0.00	325.00	325.00	100.00	3,275.00
Redec-Appliance Repair	48.91	199.00	150.09	75.42	48.91	199.00	150.09	75.42	796.00
Redec-Carpet Repair	1,015.31	275.00	(740.31)	(269.20)	1,015.31	275.00	(740.31)	(269.20)	3,300.00
TOTAL REDECORATING	*2,091.06*	*9,994.00*	*7,902.94*	*79.08*	*2,091.06*	*9,994.00*	*7,902.94*	*79.08*	*78,202.00*
MAINTENANCE									
Building & Structure	0.00	200.00	200.00	100.00	0.00	200.00	200.00	100.00	3,400.00
Electrical	620.68	1,550.00	929.32	59.96	620.68	1,550.00	929.32	59.96	18,600.00
Plumbing	1,447.26	1,400.00	(47.26)	(3.38)	1,447.26	1,400.00	(47.26)	(3.38)	16,800.00
HVAC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,200.00
Supplies	58.49	210.00	151.51	72.15	58.49	210.00	151.51	72.15	2,520.00
Housekeeping	158.31	260.00	101.69	39.11	158.31	260.00	101.69	39.11	3,120.00
Small Equipment	119.58	160.00	40.42	25.26	119.58	160.00	40.42	25.26	2,480.00
Pest Control	0.00	750.00	750.00	100.00	0.00	750.00	750.00	100.00	9,000.00
Windows/Doors	314.74	925.00	610.26	65.97	314.74	925.00	610.26	65.97	11,100.00
Keys/Locks	450.39	350.00	(100.39)	(28.68)	450.39	350.00	(100.39)	(28.68)	4,200.00
Fire Extinguisher, 1st Aid	117.40	200.00	82.60	41.30	117.40	200.00	82.60	41.30	6,363.00
Alarm Expense	0.00	135.00	135.00	100.00	0.00	135.00	135.00	100.00	1,620.00
Maintenance Other	(243.50)	475.00	718.50	151.26	(243.50)	475.00	718.50	151.26	7,900.00
Maintenance Uniforms	182.03	0.00	(182.03)	0.00	182.03	0.00	(182.03)	0.00	4,482.00
TOTAL MAINTENANCE	*3,225.38*	*6,615.00*	*3,389.62*	*51.24*	*3,225.38*	*6,615.00*	*3,389.62*	*51.24*	*100,785.00*
MARKETING									
Advertising-Print	0.00	225.00	225.00	100.00	0.00	225.00	225.00	100.00	2,700.00
Advert-Internet,Radio,TV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Collaterals	0.00	175.00	175.00	100.00	0.00	175.00	175.00	100.00	700.00
Advertising Other	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	1,850.00
Dues, Memberships & Sub.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00

Budget Comparison (Accrual,Budget)
Preston Park - (063500)
Months: Jul 2013

Prepared For:
Preston Park
Alliance Residential as Agent
2415 E. Camelback Road, Suite 600
Phoenix, AZ 85016

Prepared By:
Alliance Residential LLC
2415 E. Camelback Rd. #600
Phoenix, AZ 85016

	MTD Actual	MTD Budget	$ Var.	% Var.	YTD Actual	YTD Budget	$ Var.	% Var.	Annual
Resident Functions	0.00	150.00	150.00	100.00	0.00	150.00	150.00	100.00	3,200.00
Marketing Promotions	450.00	450.00	0.00	0.00	450.00	450.00	0.00	0.00	5,700.00
Resident Retention	277.00	100.00	(177.00)	(177.00)	277.00	100.00	(177.00)	(177.00)	400.00
Other Mktg. - Non Adv.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
Shopper Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	90.00
TOTAL MARKETING	*727.00*	*1,350.00*	*623.00*	*46.15*	*727.00*	*1,350.00*	*623.00*	*46.15*	*15,290.00*
ADMINISTRATIVE									
Telephone	903.36	847.00	(56.36)	(6.65)	903.36	847.00	(56.36)	(6.65)	10,164.00
Answering Service	75.00	75.00	0.00	0.00	75.00	75.00	0.00	0.00	900.00
Office Supplies	(0.01)	450.00	450.01	100.00	(0.01)	450.00	450.01	100.00	3,750.00
Office Equip/Furn. Rental	92.30	285.00	192.70	67.61	92.30	285.00	192.70	67.61	3,420.00
Postage/Express Mail	87.09	358.00	270.91	75.67	87.09	358.00	270.91	75.67	4,296.00
Printing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Licenses & Subscriptions	0.00	276.00	276.00	100.00	0.00	276.00	276.00	100.00	4,769.00
Courtesy Patrol	0.00	1,425.00	1,425.00	100.00	0.00	1,425.00	1,425.00	100.00	17,100.00
Training & Education	25.70	111.00	85.30	76.85	25.70	111.00	85.30	76.85	4,872.00
Eviction/Legal Fees	723.70	600.00	(123.70)	(20.62)	723.70	600.00	(123.70)	(20.62)	9,680.00
Credit Bureau Fees	439.88	452.00	12.12	2.68	439.88	452.00	12.12	2.68	4,740.00
Bank Charges/Credit Card Fees	956.48	1,488.00	531.52	35.72	956.48	1,488.00	531.52	35.72	9,256.00
Travel & Entertainment	96.62	0.00	(96.62)	0.00	96.62	0.00	(96.62)	0.00	350.00
Administrative Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Administrative Uniforms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,850.00
Computer Expense	183.00	106.00	(77.00)	(72.64)	183.00	106.00	(77.00)	(72.64)	7,831.00
TOTAL ADMINISTRATIVE EXPENSE	*3,583.12*	*6,473.00*	*2,889.88*	*44.65*	*3,583.12*	*6,473.00*	*2,889.88*	*44.65*	*85,428.00*
SUB CONTROLLABLE EXPENSES	*55,489.28*	*82,558.00*	*27,068.72*	*32.79*	*55,489.28*	*82,558.00*	*27,068.72*	*32.79*	*968,339.00*
NON CONTROLLABLE EXPENSES									
PROFESSIONAL SERVICES									
Management Fees	11,799.00	11,485.00	(314.00)	(2.73)	11,799.00	11,485.00	(314.00)	(2.73)	142,650.00
TOTAL PROFESSIONAL SERVICES	*11,799.00*	*11,485.00*	*(314.00)*	*(2.73)*	*11,799.00*	*11,485.00*	*(314.00)*	*(2.73)*	*142,650.00*
INSURANCE									
Prop. & Liab. Insurance	15,590.74	15,591.00	0.26	0.00	15,590.74	15,591.00	0.26	0.00	187,092.00
Other Insurance	613.23	615.00	1.77	0.29	613.23	615.00	1.77	0.29	7,380.00
TOTAL INSURANCE EXPENSE	*16,203.97*	*16,206.00*	*2.03*	*0.01*	*16,203.97*	*16,206.00*	*2.03*	*0.01*	*194,472.00*
AD-VALOREM TAXES									
Real Estate Taxes	8,941.03	8,777.00	(164.03)	(1.87)	8,941.03	8,777.00	(164.03)	(1.87)	105,324.00
TOTAL AD-VALOREM TAXES	*8,941.03*	*8,777.00*	*(164.03)*	*(1.87)*	*8,941.03*	*8,777.00*	*(164.03)*	*(1.87)*	*105,324.00*
NON ROUTINE MAINTENANCE									
Building & Structures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,375.00
Paving & Landscape	0.00	25,000.00	25,000.00	100.00	0.00	25,000.00	25,000.00	100.00	25,000.00
Other Non-Routine Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00
TOTAL NON ROUTINE MAINT	*0.00*	*25,000.00*	*25,000.00*	*100.00*	*0.00*	*25,000.00*	*25,000.00*	*100.00*	*72,375.00*

Budget Comparison (Accrual,Budget)
Preston Park - (063500)
Months: Jul 2013

Prepared For:
Preston Park
Alliance Residential as Agent
2415 E. Camelback Road, Suite 600
Phoenix, AZ 85016

Prepared By:
Alliance Residential LLC
2415 E. Camelback Rd. #600
Phoenix, AZ 85016

	MTD Actual	MTD Budget	$ Var.	% Var.	YTD Actual	YTD Budget	$ Var.	% Var.	Annual
SUB NON CONTROLLABLE EXP	*36,944.00*	*61,468.00*	*24,524.00*	*39.90*	*36,944.00*	*61,468.00*	*24,524.00*	*39.90*	*514,821.00*
TOTAL OPERATING EXPENSES	*92,433.28*	*144,026.00*	*51,592.72*	*35.82*	*92,433.28*	*144,026.00*	*51,592.72*	*35.82*	*1,483,160.00*
NET OPERATING INCOME	*380,450.61*	*315,383.00*	*65,067.61*	*20.63*	*380,450.61*	*315,383.00*	*65,067.61*	*20.63*	*4,111,697.00*
DEPRECIATION EXPENSE									
Depr. Building & Structure	4,019.32	3,259.00	(760.32)	(23.33)	4,019.32	3,259.00	(760.32)	(23.33)	39,108.00
Depr. Furniture & Fixture	79.58	58.00	(21.58)	(37.21)	79.58	58.00	(21.58)	(37.21)	696.00
Depr. Paving & Landscape	329.51	329.00	(0.51)	(0.16)	329.51	329.00	(0.51)	(0.16)	3,948.00
Depr. Apartment Interiors	14,685.76	11,368.00	(3,317.76)	(29.19)	14,685.76	11,368.00	(3,317.76)	(29.19)	136,416.00
Depr. Other Capital	12,023.88	12,021.00	(2.88)	(0.02)	12,023.88	12,021.00	(2.88)	(0.02)	144,252.00
TOTAL DEPRECIATION EXPENSE	*31,138.05*	*27,035.00*	*(4,103.05)*	*(15.18)*	*31,138.05*	*27,035.00*	*(4,103.05)*	*(15.18)*	*324,420.00*
NET CASH FLOW	*349,312.56*	*288,348.00*	*60,964.56*	*21.14*	*349,312.56*	*288,348.00*	*60,964.56*	*21.14*	*3,787,277.00*

Balance Sheet (Accrual)
Preston Park - (063500)
Months: Jul 2013

Prepared For:
Preston Park
Alliance Residential as Agent
2415 E. Camelback Road, Suite 600
Phoenix, AZ 85016

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2415 E. Camelback Rd. #600
Phoenix, AZ 85016

ASSETS

CASH	
Operating #1	355,293.39
Security Deposit Reserve	468,780.00
TOTAL CASH	*824,073.39*
ACCOUNTS RECEIVABLE	
Tenant Receivables	3,016.79
TOTAL ACCOUNTS RECEIVABLE	*3,016.79*
OTHER CURRENT ASSETS	
Prepaid Taxes	98,351.36
Prepaid Insurance	81,019.85
Capital Reserve	4,402,851.88
TOTAL OTHER CURRENT ASSETS	*4,582,223.09*
CAPITALIZED COSTS	
Building & Structures Imp	335,836.75
Furniture & Fixtures	437,771.75
Autos/Trucks	47,405.77
Paving & Landscape	19,516.57
Apartment Interiors	936,817.17
Appliance - Rehab	3,495.62
Other Capital	2,963,392.40
Acc. Depr. Building	(148,526.24)
Acc. Depr. Furn. & Fixt.	(11,406.05)
Accum Deprec Autos/Trucks	(35,562.89)
Acc. Depr. Paving & Lscap	(13,181.37)
Acc. Depr. Apt. Interiors	(890,251.27)
Acc. Depr. Other Capital	(2,385,759.17)
TOTAL CAPITALIZED COST	*1,259,549.04*
TOTAL ASSETS	*6,668,862.31*

LIABILITIES & PARTNERS CAPITAL

LIABILITIES	
Accrued Operating Expense	152,342.37
Accrued Property Management	11,799.00
Prepaid Rent	25,725.53
Total Liabilities-Non Dpt	*189,866.90*
Res. Sec. Deposit. Liab	443,280.00
Security Dep-Moved Out	356.75

Balance Sheet (Accrual)
Preston Park - (063500)
Months: Jul 2013

Prepared For:	Prepared By:
Preston Park	Alliance Residential LLC
Res. Pet Deposit Liability	25,500.00
Unclaimed Property Liability	44.13
Net Security Dep Liab	*469,180.88*
TOTAL LIABILITIES	*659,047.78*
PARTNERS CAPITAL	
Contributions 1	70,865.75
Distributions 1	(9,278,308.50)
Distributions 2	(8,119,909.00)
Retained Earnings	23,337,166.28
TOTAL PARTNERS CAPITAL	*6,009,814.53*
TOTAL LIAB & PARTNERS CAPITAL	*6,668,862.31*

12 Month Projected Cash Flow
Preston Park (063500)
Books = ^Accrual^Reforecast
For the 12 Months Ending Jun 2014

Account	July-13 Actual	August-13 Forecast	September-13 Forecast	October-13 Forecast	November-13 Forecast	December-13 Forecast	January-14 Forecast	February-14 Forecast	March-14 Forecast	April-14 Forecast	May-14 Forecast	June-14 Forecast	12 Month Total
BEGINNING CASH BALANCE	322,455.75	355,293.39	875,636.39	1,704,352.39	2,243,914.39	2,757,842.39	3,603,533.39	4,147,460.39	4,680,891.39	5,514,196.39	6,049,233.39	6,576,667.39	322,455.75
REVENUE													
- MARKET RENT	487,669.00	485,631.00	485,631.00	485,631.00	485,631.00	485,631.00	485,631.00	485,631.00	485,631.00	485,631.00	485,631.00	485,631.00	5,829,610.00
- LOSS TO LEASE	(7,945.00)	(12,300.00)	(9,007.00)	(6,123.00)	(3,710.00)	(1,297.00)	(1,116.00)	(4,000.00)	(7,294.00)	(10,587.00)	(14,351.00)	(18,222.00)	(95,952.00)
ACTUAL POTENTIAL RENT	479,724.00	473,331.00	476,624.00	479,508.00	481,921.00	484,334.00	484,515.00	481,631.00	478,337.00	475,044.00	471,280.00	467,409.00	5,733,658.00
- NON REVENUE UNITS	(5,250.16)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(56,851.16)
- RENTAL 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
- 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
- VACANCY LOSS	(6,925.64)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(113,152.64)
- PREPAID 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
- OTHER MONTH RENT	(49.10)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(49.10)
- WRITE-OFFS	0.00	(142.00)	(143.00)	(144.00)	(145.00)	(145.00)	(146.00)	(147.00)	(148.00)	(149.00)	(150.00)	(151.00)	(1,610.00)
TOTAL APT RENTAL INCOME	467,499.10	458,841.00	462,133.00	465,016.00	467,428.00	469,841.00	470,021.00	467,136.00	463,841.00	460,547.00	456,782.00	452,910.00	5,561,995.10
OTHER INCOME	4,401.68	3,832.00	3,019.00	2,701.00	2,692.00	2,427.00	2,427.00	2,966.00	2,975.00	3,019.00	3,558.00	3,611.00	37,628.68
MISCELLANEOUS INCOME	983.11	1,150.00	725.00	725.00	1,150.00	725.00	400.00	825.00	400.00	400.00	825.00	400.00	8,708.11
TOTAL REVENUE	$ 472,883.89	$ 463,823.00	$ 465,877.00	$ 468,442.00	$ 471,270.00	$ 472,993.00	$ 472,848.00	$ 470,927.00	$ 467,216.00	$ 463,966.00	$ 461,165.00	$ 456,921.00	$ 5,608,331.89
CONTROLLABLE EXPENSES													
PAYROLL	32,971.00	44,194.00	45,981.00	42,629.00	41,538.00	45,179.00	42,093.00	38,787.00	45,867.00	41,575.00	43,081.00	45,101.00	508,996.00
LANDSCAPING	4,580.00	7,053.00	5,703.00	5,703.00	7,053.00	5,703.00	5,703.00	7,053.00	5,703.00	5,703.00	7,053.00	5,703.00	72,713.00
UTILITIES	8,311.72	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	94,661.72
REDECORATING	2,091.06	9,054.00	6,126.00	5,145.00	4,439.00	3,975.00	4,338.00	5,246.00	5,589.00	6,489.00	8,176.00	9,631.00	70,299.06
MAINTENANCE	3,225.38	7,488.00	10,926.00	7,315.00	8,015.00	8,610.00	7,315.00	10,546.00	11,415.00	7,510.00	7,315.00	7,715.00	97,395.38
MARKETING	727.00	1,000.00	1,275.00	1,800.00	1,075.00	1,415.00	1,100.00	1,300.00	1,325.00	1,125.00	1,350.00	1,175.00	14,667.00
ADMINISTRATIVE	3,583.12	5,233.00	8,756.00	5,965.00	8,403.00	5,548.00	9,903.00	5,679.00	6,920.00	7,487.00	9,297.00	5,764.00	82,538.12
TOTAL CONTROLLABLE EXPENSES	$ 55,489.28	$ 81,872.00	$ 86,617.00	$ 76,407.00	$ 78,373.00	$ 78,280.00	$ 78,302.00	$ 76,461.00	$ 84,669.00	$ 77,739.00	$ 84,122.00	$ 82,939.00	$ 941,270.28
NON - CONTROLLABLE EXPENSES													
PROFESSIONAL SERVICES	11,799.00	11,596.00	11,647.00	11,711.00	11,782.00	11,825.00	11,877.00	11,973.00	12,045.00	12,128.00	12,247.00	12,334.00	142,964.00
INSURANCE	16,203.97	16,206.00	16,206.00	16,206.00	16,206.00	16,206.00	16,206.00	16,206.00	16,206.00	16,206.00	16,206.00	16,206.00	194,469.97
AD-VALOREM TAXES	8,941.03	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	105,488.03
NON-ROUTINE MAINTENANCE	0.00	9,250.00	0.00	0.00	28,125.00	0.00	0.00	10,000.00	0.00	0.00	0.00	0.00	47,375.00
TOTAL NON-CONTROLLABLE EXP	36,944.00	45,829.00	36,630.00	36,694.00	64,890.00	36,808.00	36,860.00	46,956.00	37,028.00	37,111.00	37,230.00	37,317.00	490,297.00
TOTAL OPERATING EXPENSES	$ 92,433.28	$ 127,701.00	$ 123,247.00	$ 113,101.00	$ 143,263.00	$ 115,088.00	$ 115,162.00	$ 123,417.00	$ 121,697.00	$ 114,850.00	$ 121,352.00	$ 120,256.00	$ 1,431,567.28
NET OPERATING INCOME	$ 380,450.61	$ 336,122.00	$ 342,630.00	$ 355,341.00	$ 328,007.00	$ 357,905.00	$ 357,686.00	$ 347,510.00	$ 345,519.00	$ 349,116.00	$ 339,813.00	$ 336,665.00	$ 4,176,764.61
DEPRECIATION EXPENSE	31,138.05	27,035.00	27,035.00	27,035.00	27,035.00	27,035.00	27,035.00	27,035.00	27,035.00	27,035.00	27,035.00	27,035.00	328,523.05
NET INCOME - BEFORE CAPITAL	**349,312.56**	**309,087.00**	**315,595.00**	**328,306.00**	**300,972.00**	**330,870.00**	**330,651.00**	**320,475.00**	**318,484.00**	**322,081.00**	**312,778.00**	**309,630.00**	**3,848,241.56**
CAPITALIZED COSTS	(26,865.09)	(18,150.00)	(23,773.00)	(18,150.00)	(16,450.00)	(22,073.00)	(16,130.00)	(16,450.00)	(22,073.00)	(16,450.00)	(14,750.00)	(21,753.00)	(233,067.09)
SECURITY DEPOSIT RESERVE	(5,481.12)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(5,481.12)
TENANT RECEIVABLES	(268.58)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(268.58)
PREPAID TAXES	(98,351.36)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(98,351.36)
PREPAID INSURANCE	16,203.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,203.97
CAPITAL RESERVE	(61,449.14)	(61,248.00)	246,240.00	(61,248.00)	(61,248.00)	246,240.00	(61,248.00)	(61,248.00)	246,240.00	(61,248.00)	(61,248.00)	246,240.00	494,774.86
ACCUMULATED DEPR/AMORTIZATION	31,138.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,138.05
ACCRUED OPERATING EXP	106,680.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,680.05
ACCRUED PROPERTY MANAGEMENT	(75.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(75.00)
PREPAID RENT	4,009.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,009.14
NET SEC DEP ACTIVITY	(5,197.84)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(5,197.84)
OWNER DISTRIBUTIONS	(276,818.00)	290,654.00	290,654.00	290,654.00	290,654.00	290,654.00	290,654.00	290,654.00	290,654.00	290,654.00	290,654.00	290,672.00	2,920,394.00
ENDING OPERATING CASH	$ 355,293.39	$ 875,636.39	$ 1,704,352.39	$ 2,243,914.39	$ 2,757,842.39	$ 3,603,533.39	$ 4,147,460.39	$ 4,680,891.39	$ 5,514,196.39	$ 6,049,233.39	$ 6,576,667.39	$ 7,401,456.39	$ 7,401,456.39

Actual-Forecast Summary
Preston Park (063500)
Books = ^Accrual^Reforecast
For the 12 Months Ending Jun 2014

Account	July-13 Actual	August-13 Forecast	September-13 Forecast	October-13 Forecast	November-13 Forecast	December-13 Forecast	January-14 Forecast	February-14 Forecast	March-14 Forecast	April-14 Forecast	May-14 Forecast	June-14 Forecast	12 Month Total
OCCUPANCY PERCENTAGE	98.58%	98.01%	98.01%	98.01%	98.01%	98.01%	98.01%	98.01%	98.01%	98.01%	98.01%	98.01%	98.06%
REVENUE													
RENTAL INCOME	467,499.10	458,841.00	462,133.00	465,016.00	467,428.00	469,841.00	470,021.00	467,136.00	463,841.00	460,547.00	456,782.00	452,910.00	5,561,995.10
OTHER INCOME	4,401.68	3,832.00	3,019.00	2,701.00	2,692.00	2,427.00	2,427.00	2,966.00	2,975.00	3,019.00	3,558.00	3,611.00	37,628.68
MISCELLANEOUS INCOME	983.11	1,150.00	725.00	725.00	1,150.00	725.00	400.00	825.00	400.00	400.00	825.00	400.00	8,708.11
TOTAL REVENUE	$ 472,883.89	$ 463,823.00	$ 465,877.00	$ 468,442.00	$ 471,270.00	$ 472,993.00	$ 472,848.00	$ 470,927.00	$ 467,216.00	$ 463,966.00	$ 461,165.00	$ 456,921.00	$ 5,608,331.89
EXPENSES													
CONTROLLABLE EXPENSES													
PAYROLL	32,971.00	44,194.00	45,981.00	42,629.00	41,538.00	45,179.00	42,093.00	38,787.00	45,867.00	41,575.00	43,081.00	45,101.00	508,996.00
LANDSCAPING	4,580.00	7,053.00	5,703.00	5,703.00	7,053.00	5,703.00	5,703.00	7,053.00	5,703.00	5,703.00	7,053.00	5,703.00	72,713.00
UTILITIES	8,311.72	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	94,661.72
REDECORATING	2,091.06	9,054.00	6,126.00	5,145.00	4,439.00	3,975.00	4,338.00	5,246.00	5,589.00	6,489.00	8,176.00	9,631.00	70,299.06
MAINTENANCE	3,225.38	7,488.00	10,926.00	7,315.00	8,015.00	8,610.00	7,315.00	10,546.00	11,415.00	7,510.00	7,315.00	7,715.00	97,395.38
MARKETING	727.00	1,000.00	1,275.00	1,800.00	1,075.00	1,415.00	1,100.00	1,300.00	1,325.00	1,125.00	1,350.00	1,175.00	14,667.00
ADMINISTRATIVE	3,583.12	5,233.00	8,756.00	5,965.00	8,403.00	5,548.00	9,903.00	5,679.00	6,920.00	7,487.00	9,297.00	5,764.00	82,538.12
TOTAL CONTROLLABLE EXPENSES	$ 55,489.28	$ 81,872.00	$ 86,617.00	$ 76,407.00	$ 78,373.00	$ 78,280.00	$ 78,302.00	$ 76,461.00	$ 84,669.00	$ 77,739.00	$ 84,122.00	$ 82,939.00	$ 941,270.28
NON - CONTROLLABLE EXPENSES													
PROFESSIONAL SERVICES	11,799.00	11,596.00	11,647.00	11,711.00	11,782.00	11,825.00	11,877.00	11,973.00	12,045.00	12,128.00	12,247.00	12,334.00	142,964.00
INSURANCE	16,203.97	16,206.00	16,206.00	16,206.00	16,206.00	16,206.00	16,206.00	16,206.00	16,206.00	16,206.00	16,206.00	16,206.00	194,469.97
AD-VALOREM TAXES	8,941.03	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	105,488.03
NON-ROUTINE MAINTENANCE	0.00	9,250.00	0.00	0.00	28,125.00	0.00	0.00	10,000.00	0.00	0.00	0.00	0.00	47,375.00
TOTAL NON-CONTROLLABLE EXP	36,944.00	45,829.00	36,630.00	36,694.00	64,890.00	36,808.00	36,860.00	46,956.00	37,028.00	37,111.00	37,230.00	37,317.00	490,297.00
TOTAL OPERATING EXPENSES	$ 92,433.28	$ 127,701.00	$ 123,247.00	$ 113,101.00	$ 143,263.00	$ 115,088.00	$ 115,162.00	$ 123,417.00	$ 121,697.00	$ 114,850.00	$ 121,352.00	$ 120,256.00	$ 1,431,567.28
NET OPERATING INCOME	$ 380,450.61	$ 336,122.00	$ 342,630.00	$ 355,341.00	$ 328,007.00	$ 357,905.00	$ 357,686.00	$ 347,510.00	$ 345,519.00	$ 349,116.00	$ 339,813.00	$ 336,665.00	$ 4,176,764.61
DEPRECIATION EXPENSE	31,138.05	27,035.00	27,035.00	27,035.00	27,035.00	27,035.00	27,035.00	27,035.00	27,035.00	27,035.00	27,035.00	27,035.00	328,523.05
NET INCOME - BEFORE CAPITAL	349,312.56	309,087.00	315,595.00	328,306.00	300,972.00	330,870.00	330,651.00	320,475.00	318,484.00	322,081.00	312,778.00	309,630.00	3,848,241.56
CAPITALIZED COSTS	26,865.09	18,150.00	23,773.00	18,150.00	16,450.00	22,073.00	16,130.00	16,450.00	22,073.00	16,450.00	14,750.00	21,753.00	233,067.09
NET INCOME	$ 322,447.47	$ 290,937.00	$ 291,822.00	$ 310,156.00	$ 284,522.00	$ 308,797.00	$ 314,521.00	$ 304,025.00	$ 296,411.00	$ 305,631.00	$ 298,028.00	$ 287,877.00	$ 3,615,174.47

Actual-Forecast Detail
Preston Park (063500)
Books = ^Accrual^Reforecast
For the 12 Months Ending Jun 2014

Acct#	Account	July-13 Actual	August-13 Forecast	September-13 Forecast	October-13 Forecast	November-13 Forecast	December-13 Forecast	January-14 Forecast	February-14 Forecast	March-14 Forecast	April-14 Forecast	May-14 Forecast	June-14 Forecast	12 Month Total
	REVENUE													
5102	Rent	487,669.00	485,631.00	485,631.00	485,631.00	485,631.00	485,631.00	485,631.00	485,631.00	485,631.00	485,631.00	485,631.00	485,631.00	5,829,610.00
5103	Loss to Lease	(7,945.00)	(12,300.00)	(9,007.00)	(6,123.00)	(3,710.00)	(1,297.00)	(1,116.00)	(4,000.00)	(7,294.00)	(10,587.00)	(14,351.00)	(18,222.00)	(95,952.00)
	Actual Potential Rent	479,724.00	473,331.00	476,624.00	479,508.00	481,921.00	484,334.00	484,515.00	481,631.00	478,337.00	475,044.00	471,280.00	467,409.00	5,733,658.00
5115	Non-Revenue Units	(5,250.16)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(4,691.00)	(56,851.16)
5130	Vacancy Loss	(6,925.64)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(9,657.00)	(113,152.64)
5140	Other Months Rent/Delinquency Recovery	(49.10)	-	-	-	-	-	-	-	-	-	-	-	(49.10)
5145	Bad Debt Expense	-	(142.00)	(143.00)	(144.00)	(145.00)	(145.00)	(146.00)	(147.00)	(148.00)	(149.00)	(150.00)	(151.00)	(1,610.00)
	TOTAL APT RENTAL INCOME	$ 467,499.10	$ 458,841.00	$ 462,133.00	$ 465,016.00	$ 467,428.00	$ 469,841.00	$ 470,021.00	$ 467,136.00	$ 463,841.00	$ 460,547.00	$ 456,782.00	$ 452,910.00	$ 5,561,995.10
	Other Income													
5225	Damages/Cleaning Fees	2,828.68	2,070.00	1,610.00	1,380.00	1,150.00	1,150.00	1,150.00	1,380.00	1,610.00	1,610.00	1,840.00	2,070.00	19,848.68
5240	Termination Fees	250.00	265.00	-	-	265.00	-	-	265.00	-	-	265.00	-	1,310.00
5250	Application Fees	748.00	572.00	484.00	396.00	352.00	352.00	352.00	396.00	440.00	484.00	528.00	616.00	5,720.00
5260	NSF/Late Fees	575.00	925.00	925.00	925.00	925.00	925.00	925.00	925.00	925.00	925.00	925.00	925.00	10,750.00
	TOTAL OTHER INCOME	4,401.68	3,832.00	3,019.00	2,701.00	2,692.00	2,427.00	2,427.00	2,966.00	2,975.00	3,019.00	3,558.00	3,611.00	37,628.68
5305	Miscellaneous Income	180.00	175.00	-	-	175.00	-	-	175.00	-	-	175.00	-	880.00
5325	Interest Income	803.11	725.00	725.00	725.00	725.00	725.00	400.00	400.00	400.00	400.00	400.00	400.00	6,828.11
5335	Collection Income	-	250.00	-	-	250.00	-	-	250.00	-	-	250.00	-	1,000.00
	TOTAL MISC INCOME	983.11	1,150.00	725.00	725.00	1,150.00	725.00	400.00	825.00	400.00	400.00	825.00	400.00	8,708.11
	TOTAL REVENUE	$ 472,883.89	$ 463,823.00	$ 465,877.00	$ 468,442.00	$ 471,270.00	$ 472,993.00	$ 472,848.00	$ 470,927.00	$ 467,216.00	$ 463,966.00	$ 461,165.00	$ 456,921.00	$ 5,608,331.89
	EXPENSES													
	CONTROLLABLE EXPENSES													
	Administrative Salaries													
6205	Regional Manager	970.80	-	-	-	-	-	-	-	-	-	-	-	970.80
6210	Manager	4,974.40	4,170.00	4,036.00	4,170.00	4,036.00	4,170.00	4,278.00	3,864.00	4,278.00	4,140.00	4,278.00	4,140.00	50,534.40
6215	Assistant Manager	2,403.94	2,598.00	2,514.00	2,598.00	2,514.00	2,598.00	2,598.00	2,346.00	2,598.00	2,514.00	2,598.00	2,514.00	30,393.94
6225	Leasing Consultant	3,946.23	4,729.00	4,576.00	4,729.00	4,576.00	4,729.00	4,729.00	4,271.00	4,729.00	4,576.00	4,729.00	4,576.00	54,895.23
6255	Other	143.08	2,948.00	2,853.00	2,948.00	2,853.00	2,948.00	2,948.00	2,662.00	2,948.00	2,853.00	2,948.00	2,853.00	31,905.08
	Total Administrative Salaries	12,438.45	14,445.00	13,979.00	14,445.00	13,979.00	14,445.00	14,553.00	13,143.00	14,553.00	14,083.00	14,553.00	14,083.00	168,699.45
	Maintenance Salaries													
6305	Divisional Maint. Manager	523.10	-	-	-	-	-	-	-	-	-	-	-	523.10
6310	Maintenance Manager	1,574.35	2,948.00	2,853.00	2,948.00	2,853.00	2,948.00	2,948.00	2,662.00	2,948.00	2,853.00	2,948.00	2,853.00	33,336.35
6315	Assistant Maint. Manager	344.36	2,337.00	2,262.00	2,337.00	2,262.00	2,337.00	2,337.00	2,111.00	2,337.00	2,262.00	2,337.00	2,262.00	25,525.36
6320	Maintenance Person	6,284.62	6,331.00	6,127.00	6,331.00	6,127.00	6,331.00	6,331.00	5,718.00	6,331.00	6,127.00	6,331.00	6,127.00	74,496.62
6325	Groundskeeper	3,891.88	4,613.00	4,464.00	4,613.00	4,464.00	4,613.00	4,613.00	4,166.00	4,613.00	4,464.00	4,613.00	4,464.00	53,591.88
	Total Maintenance Salaries	12,618.31	16,229.00	15,706.00	16,229.00	15,706.00	16,229.00	16,229.00	14,657.00	16,229.00	15,706.00	16,229.00	15,706.00	187,473.31
	Other Payroll													
6405	Bonus	595.00	1,383.00	4,157.00	854.00	832.00	3,747.00	968.00	1,160.00	4,206.00	1,266.00	1,586.00	4,562.00	25,316.00
6410	Payroll Tax	1,907.62	4,657.00	4,188.00	3,342.00	2,786.00	2,742.00	2,538.00	2,314.00	2,786.00	2,481.00	2,585.00	2,728.00	35,054.62
6430	Payroll Other	5,484.37	5,680.00	6,151.00	5,959.00	6,124.00	6,216.00	6,005.00	5,713.00	6,293.00	5,928.00	6,328.00	6,222.00	72,103.37
6440	Non Staff Labor	-	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	19,800.00
6445	New Hire Expense	(72.75)	-	-	-	311.00	-	-	-	-	311.00	-	-	549.25
	Total Other Payroll	7,914.24	13,520.00	16,296.00	11,955.00	11,853.00	14,505.00	11,311.00	10,987.00	15,085.00	11,786.00	12,299.00	15,312.00	152,823.24
	TOTAL PAYROLL	32,971.00	44,194.00	45,981.00	42,629.00	41,538.00	45,179.00	42,093.00	38,787.00	45,867.00	41,575.00	43,081.00	45,101.00	508,996.00
	Landscaping													
7105	Landscaping Monthly Serv.	5,150.00	5,253.00	5,253.00	5,253.00	5,253.00	5,253.00	5,253.00	5,253.00	5,253.00	5,253.00	5,253.00	5,253.00	62,933.00
7110	Landscaping Other	(570.00)	1,350.00	-	-	1,350.00	-	-	1,350.00	-	-	1,350.00	-	4,830.00
7115	Irrigation/Sprinkler Reprs	-	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	4,950.00
	TOTAL LANDSCAPING	4,580.00	7,053.00	5,703.00	5,703.00	7,053.00	5,703.00	5,703.00	7,053.00	5,703.00	5,703.00	7,053.00	5,703.00	72,713.00
	Utilities													
7205	Electric - Common Area	1,507.99	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	15,257.99
7206	Illuminar Electric - Occupied	-	-	-	-	-	-	-	-	-	-	-	-	-
7207	Electric - Vacant	227.47	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,327.47
7210	Gas - Common Area	(10.49)	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	649.51
7212	Gas - Vacant	44.69	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	594.69
7215	Water	1,299.69	1,180.00	1,180.00	1,180.00	1,180.00	1,180.00	1,180.00	1,180.00	1,180.00	1,180.00	1,180.00	1,180.00	14,279.69
7218	Irrigation	-	-	-	-	-	-	-	-	-	-	-	-	-

Actual-Forecast Detail
Preston Park (063500)
Books = ^Accrual^Reforecast
For the 12 Months Ending Jun 2014

Acct#	Account	July-13 Actual	August-13 Forecast	September-13 Forecast	October-13 Forecast	November-13 Forecast	December-13 Forecast	January-14 Forecast	February-14 Forecast	March-14 Forecast	April-14 Forecast	May-14 Forecast	June-14 Forecast	12 Month Total
7220	Sewer	4,872.13	4,970.00	4,970.00	4,970.00	4,970.00	4,970.00	4,970.00	4,970.00	4,970.00	4,970.00	4,970.00	4,970.00	59,542.13
7225	Trash Removal	205.10	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	2,845.10
7230	Cable Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
7235	Utility Reimbursement	165.14	-	-	-	-	-	-	-	-	-	-	-	165.14
7237	Illuminar Electric - Occupied Reimb	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL UTILITIES	8,311.72	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00	94,661.72
	Redecorating													
7305	Redecorating/General Cleaning	595.00	1,180.00	918.00	787.00	656.00	656.00	656.00	787.00	918.00	918.00	1,049.00	1,180.00	10,300.00
7310	Redecorating-Carpet/Tile	330.00	699.00	206.00	206.00	42.00	(122.00)	42.00	206.00	206.00	370.00	535.00	535.00	3,255.00
7315	Redec-Painting Supplies	101.84	1,975.00	992.00	850.00	709.00	709.00	709.00	850.00	992.00	992.00	1,834.00	1,975.00	12,688.84
7320	Redec-Painting Contract	-	3,800.00	2,955.00	2,073.00	1,727.00	1,727.00	1,727.00	2,073.00	2,418.00	2,955.00	3,378.00	4,836.00	29,669.00
7325	Redec-Rehab	-	800.00	505.00	505.00	805.00	505.00	505.00	805.00	505.00	505.00	805.00	505.00	6,750.00
7330	Redecorating - Drapes/Blinds	-	325.00	275.00	250.00	225.00	225.00	225.00	250.00	275.00	275.00	300.00	325.00	2,950.00
7335	Redec-Appliance Repair	48.91	-	-	199.00	-	-	199.00	-	-	199.00	-	-	645.91
7340	Redec-Carpet Repair	1,015.31	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	4,040.31
	TOTAL REDECORATING	2,091.06	9,054.00	6,126.00	5,145.00	4,439.00	3,975.00	4,338.00	5,246.00	5,589.00	6,489.00	8,176.00	9,631.00	70,299.06
	Maintenance													
7420	Building & Structure	-	450.00	200.00	200.00	450.00	200.00	200.00	450.00	200.00	200.00	450.00	200.00	3,200.00
7425	Electrical	620.68	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	1,550.00	17,670.68
7430	Plumbing	1,447.26	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	16,847.26
7435	HVAC	-	650.00	950.00	700.00	1,350.00	950.00	700.00	1,350.00	950.00	700.00	650.00	250.00	9,200.00
7440	Supplies	58.49	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	2,368.49
7442	Housekeeping	158.31	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	3,018.31
7445	Small Equipment	119.58	160.00	160.00	160.00	160.00	160.00	160.00	720.00	160.00	160.00	160.00	160.00	2,439.58
7450	Pest Control	-	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	8,250.00
7470	Windows/Doors	314.74	925.00	925.00	925.00	925.00	925.00	925.00	925.00	925.00	925.00	925.00	925.00	10,489.74
7475	Keys/Locks	450.39	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	4,300.39
7480	Fire Extinguisher, 1st Aid	117.40	173.00	500.00	200.00	-	695.00	200.00	-	3,500.00	395.00	-	500.00	6,280.40
7481	Alarm Expense	-	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	1,485.00
7485	Maintenance Other	(243.50)	475.00	1,025.00	475.00	475.00	1,025.00	475.00	475.00	1,025.00	475.00	475.00	1,025.00	7,181.50
7486	Maintenance Uniforms	182.03	-	2,511.00	-	-	-	-	1,971.00	-	-	-	-	4,664.03
	TOTAL MAINTENANCE	3,225.38	7,488.00	10,926.00	7,315.00	8,015.00	8,610.00	7,315.00	10,546.00	11,415.00	7,510.00	7,315.00	7,715.00	97,395.38
	Marketing													
7505	Advertising-Print	-	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	2,475.00
7520	Advert-Internet,Radio,TV	-	-	100.00	-	-	-	-	-	-	-	-	-	100.00
7525	Collaterals	-	-	-	175.00	-	-	175.00	-	-	-	175.00	-	525.00
7530	Advertising Other	-	175.00	250.00	-	-	250.00	-	175.00	250.00	-	250.00	250.00	1,600.00
7535	Dues, Memberships & Sub.	-	-	-	350.00	-	-	-	-	-	-	-	-	350.00
7540	Resident Functions	-	150.00	200.00	450.00	300.00	350.00	150.00	450.00	200.00	450.00	150.00	200.00	3,050.00
7550	Marketing Promotions	450.00	450.00	450.00	600.00	450.00	450.00	450.00	450.00	600.00	450.00	450.00	450.00	5,700.00
7565	Resident Retention	277.00	-	-	-	100.00	-	100.00	-	-	-	100.00	-	577.00
7575	Other Mktg. - Non Adv.	-	-	50.00	-	-	50.00	-	-	50.00	-	-	50.00	200.00
7580	Shopper Reports	-	-	-	-	-	90.00	-	-	-	-	-	-	90.00
	TOTAL MARKETING	727.00	1,000.00	1,275.00	1,800.00	1,075.00	1,415.00	1,100.00	1,300.00	1,325.00	1,125.00	1,350.00	1,175.00	14,667.00
	Administrative													
7620	Telephone	903.36	847.00	847.00	847.00	847.00	847.00	847.00	847.00	847.00	847.00	847.00	847.00	10,220.36
7621	Pagers	-	-	-	-	-	-	-	-	-	-	-	-	-
7622	Answering Service	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00
7625	Office Supplies	(0.01)	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,299.99
7630	Office Equip/Furn. Rental	92.30	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	3,227.30
7635	Postage/Express Mail	87.09	358.00	358.00	358.00	358.00	358.00	358.00	358.00	358.00	358.00	358.00	358.00	4,025.09
7636	Printing	-	-	105.00	-	-	45.00	-	-	105.00	-	-	45.00	300.00
7640	Licenses & Subscriptions	-	-	-	176.00	-	-	241.00	-	-	176.00	3,900.00	-	4,493.00
7645	Courtesy Patrol	-	1,425.00	1,425.00	1,425.00	1,425.00	1,425.00	1,425.00	1,425.00	1,425.00	1,425.00	1,425.00	1,425.00	15,675.00
7648	DNU - Alarm Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
7650	Training & Education	25.70	111.00	111.00	111.00	3,261.00	111.00	111.00	501.00	111.00	111.00	111.00	111.00	4,786.70
7655	Eviction/Legal Fees	723.70	600.00	1,840.00	600.00	600.00	600.00	600.00	600.00	1,840.00	600.00	600.00	600.00	9,803.70
7660	Credit Bureau Fees	439.88	488.00	416.00	344.00	308.00	308.00	308.00	344.00	380.00	416.00	452.00	524.00	4,727.88
7665	Bank Charges/Credit Card Fees	956.48	638.00	638.00	638.00	638.00	638.00	1,388.00	638.00	638.00	638.00	638.00	638.00	8,724.48
7670	Travel & Entertainment	96.62	-	-	350.00	-	-	-	-	-	-	-	-	446.62
7675	Administrative Other	-	-	-	150.00	-	-	-	-	-	-	-	-	150.00
7680	Charitable Contrib. Exp.	-	-	-	-	-	-	-	-	-	-	-	-	-

Actual-Forecast Detail
Preston Park (063500)
Books = ^Accrual^Reforecast
For the 12 Months Ending Jun 2014

Acct#	Account	July-13 Actual	August-13 Forecast	September-13 Forecast	October-13 Forecast	November-13 Forecast	December-13 Forecast	January-14 Forecast	February-14 Forecast	March-14 Forecast	April-14 Forecast	May-14 Forecast	June-14 Forecast	12 Month Total
7685	DNU - Security Deposit Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
7686	Administrative Uniforms	-	-	1,825.00	-	-	25.00	-	-	25.00	1,950.00	-	25.00	3,850.00
7690	Computer Expense	183.00	106.00	531.00	306.00	306.00	531.00	3,965.00	306.00	531.00	306.00	306.00	531.00	7,906.00
7695	Renter's Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
7696	Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL ADMINISTRATIVE	3,583.12	5,233.00	8,756.00	5,965.00	8,403.00	5,548.00	9,903.00	5,679.00	6,920.00	7,487.00	9,297.00	5,764.00	82,538.12
	Retail													
7705	Retail Administrative Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
7710	Retail Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-
7711	Retail Gas	-	-	-	-	-	-	-	-	-	-	-	-	-
7712	Retail Water	-	-	-	-	-	-	-	-	-	-	-	-	-
7713	Retail Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
7714	Retail Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
7715	Retail Trash Removal	-	-	-	-	-	-	-	-	-	-	-	-	-
7720	Retail Cleaning	-	-	-	-	-	-	-	-	-	-	-	-	-
7725	Retail Landscape	-	-	-	-	-	-	-	-	-	-	-	-	-
7730	Retail Window Cleaning	-	-	-	-	-	-	-	-	-	-	-	-	-
7735	Retail Security	-	-	-	-	-	-	-	-	-	-	-	-	-
7740	Retail Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
7741	Retail Parking Lot Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
7742	Retail Parking Lot Lighting	-	-	-	-	-	-	-	-	-	-	-	-	-
7743	Retail HVAC	-	-	-	-	-	-	-	-	-	-	-	-	-
7744	Retail Elevator Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
7750	Retail Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-
7755	Retail Signage	-	-	-	-	-	-	-	-	-	-	-	-	-
7760	Retail Snow Removal	-	-	-	-	-	-	-	-	-	-	-	-	-
7765	Retail Roof Repair	-	-	-	-	-	-	-	-	-	-	-	-	-
7770	Retail Painting	-	-	-	-	-	-	-	-	-	-	-	-	-
7775	Retail Fire Protection System	-	-	-	-	-	-	-	-	-	-	-	-	-
7780	Retail Machinery & Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
7785	Retail Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
7790	Retail Real Estate Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
7795	Retail Insurance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL RETAIL	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL CONTROLLABLE EXPENSES	$ 55,489.28	$ 81,872.00	$ 86,617.00	$ 76,407.00	$ 78,373.00	$ 78,280.00	$ 78,302.00	$ 76,461.00	$ 84,669.00	$ 77,739.00	$ 84,122.00	$ 82,939.00	$ 941,270.28
	NON - CONTROLLABLE EXPENSES													
8105	Management Fees	11,799.00	11,596.00	11,647.00	11,711.00	11,782.00	11,825.00	11,877.00	11,973.00	12,045.00	12,128.00	12,247.00	12,334.00	142,964.00
8205	Prop. & Liab. Insurance	15,590.74	15,591.00	15,591.00	15,591.00	15,591.00	15,591.00	15,591.00	15,591.00	15,591.00	15,591.00	15,591.00	15,591.00	187,091.74
8215	Other Insurance	613.23	615.00	615.00	615.00	615.00	615.00	615.00	615.00	615.00	615.00	615.00	615.00	7,378.23
8305	Real Estate Taxes	8,941.03	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	8,777.00	105,488.03
8310	Personal Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
8315	Taxes Other	-	-	-	-	-	-	-	-	-	-	-	-	-
8320	Local / City Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
8325	Police Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
8410	Building & Structures	-	9,250.00	-	-	13,125.00	-	-	10,000.00	-	-	-	-	32,375.00
8430	Other Non-Routine Service	-	-	-	-	15,000.00	-	-	-	-	-	-	-	15,000.00
	TOTAL NON-CONTROLLABLE EXP	$ 36,944.00	$ 45,829.00	$ 36,630.00	$ 36,694.00	$ 64,890.00	$ 36,808.00	$ 36,860.00	$ 46,956.00	$ 37,028.00	$ 37,111.00	$ 37,230.00	$ 37,317.00	$ 490,297.00
	TOTAL OPERATING EXPENSES	$ 92,433.28	$ 127,701.00	$ 123,247.00	$ 113,101.00	$ 143,263.00	$ 115,088.00	$ 115,162.00	$ 123,417.00	$ 121,697.00	$ 114,850.00	$ 121,352.00	$ 120,256.00	$ 1,431,567.28
	NET OPERATING INCOME	$ 380,450.61	$ 336,122.00	$ 342,630.00	$ 355,341.00	$ 328,007.00	$ 357,905.00	$ 357,686.00	$ 347,510.00	$ 345,519.00	$ 349,116.00	$ 339,813.00	$ 336,665.00	$ 4,176,764.61
9110	Depr. Building & Structure	4,019.32	3,259.00	3,259.00	3,259.00	3,259.00	3,259.00	3,259.00	3,259.00	3,259.00	3,259.00	3,259.00	3,259.00	39,868.32
9115	Depr. Furniture & Fixture	79.58	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	717.58
9120	Depr. Paving & Landscape	329.51	329.00	329.00	329.00	329.00	329.00	329.00	329.00	329.00	329.00	329.00	329.00	3,948.51
9125	Depr. Apartment Interiors	14,685.76	11,368.00	11,368.00	11,368.00	11,368.00	11,368.00	11,368.00	11,368.00	11,368.00	11,368.00	11,368.00	11,368.00	139,733.76
9130	Depr. Other Capital	12,023.88	12,021.00	12,021.00	12,021.00	12,021.00	12,021.00	12,021.00	12,021.00	12,021.00	12,021.00	12,021.00	12,021.00	144,254.88
	NET INCOME - BEFORE CAPITAL	$ 349,312.56	$ 309,087.00	$ 315,595.00	$ 328,306.00	$ 300,972.00	$ 330,870.00	$ 330,651.00	$ 320,475.00	$ 318,484.00	$ 322,081.00	$ 312,778.00	$ 309,630.00	$ 3,848,241.56
	TOTAL CAPITAL	26,865.09	18,150.00	23,773.00	18,150.00	16,450.00	22,073.00	16,130.00	16,450.00	22,073.00	16,450.00	14,750.00	21,753.00	233,067.09

Actual-Forecast Detail
Preston Park (063500)
Books = ^Accrual^Reforecast
For the 12 Months Ending Jun 2014

Acct#	Account	July-13 Actual	August-13 Forecast	September-13 Forecast	October-13 Forecast	November-13 Forecast	December-13 Forecast	January-14 Forecast	February-14 Forecast	March-14 Forecast	April-14 Forecast	May-14 Forecast	June-14 Forecast	12 Month Total
	NET INCOME	$ 322,447.47	$ 290,937.00	$ 291,822.00	$ 310,156.00	$ 284,522.00	$ 308,797.00	$ 314,521.00	$ 304,025.00	$ 296,411.00	$ 305,631.00	$ 298,028.00	$ 287,877.00	$ 3,615,174.47

Trial Balance (Accrual)
Preston Park - (063500)
Months: Jul 2013

		Balance Forward	Debit	Credit	Ending Balance
1104	Operating #1	322,455.75	32,837.64		355,293.39
1125	Security Deposit Reserve	463,298.88	5,481.12		468,780.00
1210	Tenant Receivables	2,748.21	268.58		3,016.79
1305	Prepaid Taxes	0.00	98,351.36		98,351.36
1310	Prepaid Insurance	97,223.82		16,203.97	81,019.85
1345	Capital Reserve	4,341,402.74	61,449.14		4,402,851.88
1410	Building & Structures Imp	314,501.41	21,335.34		335,836.75
1415	Furniture & Fixtures	437,771.75			437,771.75
1416	Autos/Trucks	47,405.77			47,405.77
1420	Paving & Landscape	19,516.57			19,516.57
1425	Apartment Interiors	931,287.42	5,529.75		936,817.17
1427	Appliance - Rehab	3,495.62			3,495.62
1430	Other Capital	2,963,392.40			2,963,392.40
1440	Acc. Depr. Building	(144,506.92)		4,019.32	(148,526.24)
1445	Acc. Depr. Furn. & Fixt.	(11,326.47)		79.58	(11,406.05)
1446	Accum Deprec Autos/Trucks	(35,562.89)			(35,562.89)
1450	Acc. Depr. Paving & Lscap	(12,851.86)		329.51	(13,181.37)
1455	Acc. Depr. Apt. Interiors	(875,565.51)		14,685.76	(890,251.27)
1460	Acc. Depr. Other Capital	(2,373,735.29)		12,023.88	(2,385,759.17)
2010	Accrued Operating Expense	(45,662.32)		106,680.05	(152,342.37)
2042	Accrued Property Management	(11,874.00)	75.00		(11,799.00)
2045	Prepaid Rent	(21,716.39)		4,009.14	(25,725.53)
2060	Res. Sec. Deposit. Liab	(447,605.50)	4,325.50		(443,280.00)
2061	Security Dep-Moved Out	(729.09)	372.34		(356.75)
2062	Res. Pet Deposit Liability	(26,000.00)	500.00		(25,500.00)
2067	Unclaimed Property Liability	(44.13)			(44.13)
3005	Contributions 1	(70,865.75)			(70,865.75)
3010	Distributions 1	9,139,899.50	138,409.00		9,278,308.50
3011	Distributions 2	7,981,500.00	138,409.00		8,119,909.00
3020	Retained Earnings	(22,987,853.72)			(22,987,853.72)
5102	Rent	0.00		487,669.00	(487,669.00)
5103	Loss to Lease	0.00	7,945.00		7,945.00
5115	Non-Revenue Units	0.00	5,250.16		5,250.16
5130	Vacancy Loss	0.00	6,925.64		6,925.64
5140	Other Months Rent/Delinquency Recovery	0.00	49.10		49.10
5225	Damages/Cleaning Fees	0.00		2,828.68	(2,828.68)
5240	Termination Fees	0.00		250.00	(250.00)
5250	Application Fees	0.00		748.00	(748.00)
5260	NSF/Late Fees	0.00		575.00	(575.00)
5305	Miscellaneous Income	0.00		180.00	(180.00)
5325	Interest Income	0.00		803.11	(803.11)
6205	Regional Manager	0.00	970.80		970.80
6210	Manager	0.00	4,974.40		4,974.40
6215	Assistant Manager	0.00	2,403.94		2,403.94
6225	Leasing Consultant	0.00	3,946.23		3,946.23
6255	Other	0.00	143.08		143.08
6305	Divisional Maint. Manager	0.00	523.10		523.10
6310	Maintenance Manager	0.00	1,574.35		1,574.35
6315	Assistant Maint. Manager	0.00	344.36		344.36
6320	Maintenance Person	0.00	6,284.62		6,284.62
6325	Groundskeeper	0.00	3,891.88		3,891.88
6405	Bonus	0.00	595.00		595.00

Capital Expenditures

Property=063500
Bank=063500op
Account=1410^1425
mm/yy=07/2013 - 07/2013
All Checks=Yes

Check# Bank - Vendor - Date	Payable #	Property	Amount	Account
4575 (063500op) - CITY OF MARINA (cit399) - 07/18/13 (07/13)				
Electrical Permits for 96 panels	P-1876685	063500	8,203.20	1410 - Building & Structures Imp
Total 4575 (063500op) - CITY OF MARINA (cit399) - 07/18/13 (07/13)			**8,203.20**	
4577 (063500op) - Engler Construction Company, Inc. (eng006) - 07/18/13 (07/13)				
payment 1 of 3 - electrical work	P-1872923	063500	11,934.90	1410 - Building & Structures Imp
Total 4577 (063500op) - Engler Construction Company, Inc. (eng006) - 07/18/13 (07/13)			**11,934.90**	
4581 (063500op) - HD SUPPLY FACILITIES MAINTENANCE LTD (hds001) - 07/18/13 (07/13)				
36X80 6-PANEL STEEL PRE-HUNG RIG	P-1873077	063500	306.00	1410 - Building & Structures Imp
36X80 6-PANEL STEEL PRE-HUNG LEF	P-1873077	063500	306.00	1410 - Building & Structures Imp
sales tax	P-1873077	063500	84.35	1410 - Building & Structures Imp
Total 4581 (063500op) - HD SUPPLY FACILITIES MAINTENANCE LTD (hds001) - 07/18/13 (07/13)			**696.35**	
Grand Total			**20,834.45**	
4529 (063500op) - HD SUPPLY FACILITIES MAINTENANCE LTD (hds001) - 07/08/13 (07/13)				
rangehoods	P-1856313	063500	135.00	1425 - Apartment Interiors
Total 4529 (063500op) - HD SUPPLY FACILITIES MAINTENANCE LTD (hds001) - 07/08/13 (07/13)			**135.00**	
4544 (063500op) - WILMAR INDUSTRIES INC (wil001) - 07/08/13 (07/13)				
dishwasher white	P-1856322	063500	1,060.00	1425 - Apartment Interiors
stove white	P-1856322	063500	730.00	1425 - Apartment Interiors
sales tax	P-1856322	063500	52.42	1425 - Apartment Interiors
Total 4544 (063500op) - WILMAR INDUSTRIES INC (wil001) - 07/08/13 (07/13)			**1,842.42**	
4545 (063500op) - DT FLOORMASTERS INC (flo034) - 07/09/13 (07/13)				
705BR - vinyl grove natural	P-1856339	063500	989.01	1425 - Apartment Interiors
Total 4545 (063500op) - DT FLOORMASTERS INC (flo034) - 07/09/13 (07/13)			**989.01**	
4561 (063500op) - HOME DEPOT CREDIT SERVICE (hom046) - 07/11/13 (07/13)				
water heaters	P-1865073	063500	641.24	1425 - Apartment Interiors
sales tax	P-1865073	063500	63.08	1425 - Apartment Interiors
Total 4561 (063500op) - HOME DEPOT CREDIT SERVICE (hom046) - 07/11/13 (07/13)			**704.32**	
4570 (063500op) - WILMAR INDUSTRIES INC (wil001) - 07/11/13 (07/13)				
dishwasher white	P-1851844	063500	486.00	1425 - Apartment Interiors
stove white	P-1851844	063500	730.00	1425 - Apartment Interiors
sales tax	P-1851844	063500	100.32	1425 - Apartment Interiors
dishwasher white	P-1864786	063500	243.00	1425 - Apartment Interiors
stove white	P-1864786	063500	365.00	1425 - Apartment Interiors
refrigerator	P-1864786	063500	445.00	1425 - Apartment Interiors
sales tax	P-1864786	063500	86.87	1425 - Apartment Interiors
Total 4570 (063500op) - WILMAR INDUSTRIES INC (wil001) - 07/11/13 (07/13)			**2,456.19**	
4578 (063500op) - DT FLOORMASTERS INC (flo034) - 07/18/13 (07/13)				
663 Barth - crisp air carpet sta	P-1873054	063500	472.90	1425 - Apartment Interiors
Total 4578 (063500op) - DT FLOORMASTERS INC (flo034) - 07/18/13 (07/13)			**472.90**	
Grand Total			**6,599.84**	
Grand Total			**27,434.29**	

ALLIANCE
RESIDENTIAL COMPANY

Preston Park

Operating Account

BANK RECONCILIATION

For the Month:	Co/Proj #	BANK	ACCT #	GL ACCT
July-13	63500	B of A	4570 0656 6285	1104

Balance Per Bank Statement	07/31/13		373,139.19
Less: O/S checks (see attached)			(2,221.29)
Other Adjustments:			
	08/05/13	Wire in Transit	(5,529.99)
Adjusted bank balance			**365,387.91**
Balance Per G/L	07/31/13		355,293.39
Other Adjustments:			
	07/31/13	Deposit in Transit	$13,440.00
	07/31/13	Deposit in Transit	$6,237.16
	07/30/13	Deposit in Transit	$7,442.00
	07/31/13	Check In Transit	($1,605.96)
	07/30/13	Payroll in Transit	($15,418.68)
Adjusted G/L balance			**365,387.91**

Prepared By:	Benjamin Vafai	Reviewed By:	
Date:	08/05/13	Date	8/7/13

Preston Park (063500)

Outstanding Checks - Bank of America

As of 07/31/2013

Check #	Vendor	Check Date	Post Month	Total Amount
4481	sno001 - SNOW WHITE CUSTODIAL SERVICES	06/06/2013	06/2013	505.00
4502	sno001 - SNOW WHITE CUSTODIAL SERVICES	06/14/2013	06/2013	490.00
4573	t0640243 - Sanchez	07/15/2013	07/2013	104.00
4580	ham023 - JILL HAMMOND	07/18/2013	07/2013	167.25
4587	wil099 - COREY E. WILLIAMS	07/18/2013	07/2013	13.89
4588	pac004 - PACIFIC GAS & ELECTRIC CO.	07/24/2013	07/2013	941.15
	Total O/S Checks			$2,221.29

Bank of America
Merrill Lynch

P.O. Box 15284
Wilmington, DE 19850

Customer service information

Customer service: 1.888.400.9009

bankofamerica.com

Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

ALLIANCE COMMUNITIES INC ITF
CITY OF MARINA
PRESTON PARK OPERATING ACCT
2415 E CAMELBACK RD STE 600
PHOENIX, AZ 85016-9298

Your Full Analysis Business Checking

for July 1, 2013 to July 31, 2013

Account number: 4570 0656 6285

Account summary

Beginning balance on July 1, 2013	$331,810.37
Deposits and other credits	504,223.94
Withdrawals and other debits	-401,583.60
Checks	-61,311.52
Service fees	-0.00
Ending balance on July 31, 2013	$373,139.19

# of deposits/credits: 42

# of withdrawals/debits: 78

# of days in cycle: 31

Average ledger balance: $465,053.58

Deposits and other credits

Date	Transaction description	Customer reference	Bank reference	Amount

continued on the next page

IMPORTANT INFORMATION:
BANK DEPOSIT ACCOUNTS

Change of address – Please call us at the telephone number listed on the front of this statement to tell us about a change of address.

Deposit agreement – When you opened your account, you received a deposit agreement and fee schedule and agreed that your account would be governed by the terms of these documents, as we may amend them from time to time. These documents are part of the contract for your deposit account and govern all transactions relating to your account, including all deposits and withdrawals. Copies of both the deposit agreement and fee schedule which contain the current version of the terms and conditions of your account relationship may be obtained at our banking centers.

Electronic transfers: In case of errors or questions about your electronic transfers – If you think your statement or receipt is wrong or you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

Tell us your name and account number.

Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.

Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will credit your account for the amount you think is in error, so that you will have use of the money during the time it will take to complete our investigation.

For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.

Reporting other problems – You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or an unauthorized transaction within the time period specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you for, and you agree to not make a claim against us for the problems or unauthorized transactions.

Direct deposits – If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us at the telephone number listed on the front of this statement to find out if the deposit was made as scheduled.

Deposits and other credits - continued

Date	Transaction description	Customer reference	Bank reference	Amount
07/01/13	Deposit		813004642193785	6,725.00
07/02/13	Deposit		813003242425130	54,979.00
07/02/13	Deposit		813003242425201	6,963.00
07/02/13	Deposit		813003442822901	35,436.97
07/02/13	Deposit		813003442822952	28,263.00
07/03/13	Preston Park Res DES:PSI Distrl ID:17591011 INDN:Preston Park Resident CO ID:1861072180 CCD		902584001108312	4,718.00
07/05/13	Deposit		813003742321629	51,177.00
07/05/13	Deposit		813003742321680	13,649.00
07/05/13	Preston Park Res DES:PSI Distrl ID:17658414 INDN:Preston Park Resident CO ID:1861072180 CCD		902586004392176	9,741.00
07/05/13	Bank Adjustment		813009442128697	45.00
07/08/13	Deposit		813005542349073	64,110.00
07/08/13	Deposit		813005542341463	58,025.00
07/08/13	Deposit		813005542349029	51,184.13
07/08/13	Deposit		813004042543788	24,319.35
07/08/13	Deposit		813004242968553	6,124.00
07/08/13	Preston Park Res DES:PSI Distrl ID:18070716 INDN:Preston Park Resident CO ID:1861072180 CCD		902589004030065	5,465.00
07/08/13	Deposit		813004042543782	2,337.00
07/08/13	Deposit		813004042543786	1,609.00
07/09/13	Preston Park Res DES:PSI Distrl ID:18102860 INDN:Preston Park Resident CO ID:1861072180 CCD		902590007161893	7,596.00

continued on the next page

Deposits and other credits - continued

Date	Transaction description	Customer reference	Bank reference	Amount
07/09/13	WIRE TYPE:BOOK IN DATE:130709 TIME:1429 ET TRN:2013070900218522 SNDR REF:13709Q1558FN0028 ORIG:ALLIANCE COMMUNITIES INC ID:457006563783 PMT DET:TRFR BACK TO ABRAMS PARK		903707090218522	6,350.00
07/09/13	Deposit		813004842121054	1,631.00
07/10/13	Preston Park Res DES:PSI Distri ID:18116371 INDN:Preston Park Resident CO ID:1861072180 CCD		902590015787543	3,555.00
07/10/13	Deposit		813004942973057	2,818.00
07/10/13	Deposit		813003242846145	1,230.00
07/11/13	Preston Park Res DES:PSI Distri ID:18128800 INDN:Preston Park Resident CO ID:1861072180 CCD		902591017154962	1,609.00
07/12/13	Deposit		813003842213622	1,239.00
07/15/13	Deposit		813004142958560	3,042.26
07/18/13	Deposit		813003442365558	1,852.00
07/19/13	Deposit		813005042442308	3,133.00
07/19/13	Deposit		813005042442316	260.00
07/19/13	Preston Park Res DES:Fee Clearl ID:18190547 INDN:Fee Clearing CO ID:1861072180 CCD		902599008290365	187.55
07/22/13	Deposit		813003742417641	3,999.52
07/23/13	Deposit		813004142720220	176.00
07/24/13	Deposit		813003042299839	1,700.00
07/24/13	Deposit		813003042299841	500.00
07/25/13	Deposit		813003142900735	2,013.00
07/26/13	Deposit		813003442154480	250.00
07/29/13	Deposit		813003742273607	7,484.00
07/29/13	Deposit		813003742273605	1,609.00
07/30/13	Deposit		813005142072160	7,442.00
07/31/13	Deposit		813005242710680	13,440.00
07/31/13	Deposit		813005242710676	6,237.16
Total deposits and other credits				$504,223.94

Withdrawals and other debits

Date	Transaction description	Customer reference	Bank reference	Amount
07/01/13	ACCOUNT TRANSFER TRSF TO 004675283889	1370105549	906807010007823	-15,395.97
07/03/13	ACCOUNT TRANSFER TRSF TO 004675283876	1370333562	906807030009395	-2,813.93
07/09/13	RETURN ITEM CHARGEBACK		919707095606469	-1,609.00

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Withdrawals and other debits - continued

Date	Transaction description	Customer reference	Bank reference	Amount
07/11/13	ACH CARD PAYMENT DES:ACH Pymt ID:PRESTON INDN:4807073007382595 00 CO ID:3001190310 CCD		902592015776806	-207.81
07/12/13	WIRE TYPE:WIRE OUT DATE:130712 TIME:1557 ET TRN:2013071200268164 SERVICE REF:010994 BNF:CITY OF MARINA ID:73095032 BNF BK:RABOBANK, N. A. ID:122238420 PMT DET:13712E19573R0V21		903707120268164	-138,409.00
07/12/13	WIRE TYPE:WIRE OUT DATE:130712 TIME:1557 ET TRN:2013071200268165 SERVICE REF:011108 BNF:FORA ID:72126924 BNF BK:RABOBANK, N.A. ID:1222 38420 PMT DET:13712E06131E0K97Owner distribution - FORA - July 13		903707120268165	-138,409.00
07/12/13	WIRE TYPE:BOOK OUT DATE:130712 TIME:1557 ET TRN:2013071200268163 RELATED REF:13712E5030BK0A40 BNF:ALLIANCE COMMUNITIES INC I ID:457004552479		903707120268163	-61,248.00
07/12/13	Prop Solutions DES:PS BILLING ID:18129935 INDN:Alliance Residential C CO ID:1861072180 CCD		902592016655197	-222.67
07/15/13	ACCOUNT TRANSFER TRSF TO 004675283876	1371540022	906807150007029	-11,874.00
07/17/13	ACCOUNT TRANSFER TRSF TO 004675283889	1371793007	906807170008249	-14,833.85
07/24/13	ACCOUNT TRANSFER TRSF TO 004675283876	1372426242	906807240008690	-1,141.69
07/30/13	ACCOUNT TRANSFER TRSF TO 004675283889	1373023140	906807300009135	-15,418.68
Total withdrawals and other debits				-$401,583.60

Checks

Date	Check #	Bank reference	Amount
07/09	4506	813006292575365	-1,317.20
07/10	4507	813009392203264	-853.00
07/16	4509*	813009192229456	-598.15
07/01	4515*	813009992011214	-438.69
07/03	4520*	813009492306181	-2,804.00
07/05	4525*	813006992603032	-941.22
07/02	4526	813009192677139	-684.60
07/09	4527	813006292575364	-40.32
07/16	4528	813009092593864	-54.95
07/11	4529	813009592212714	-601.04
07/11	4530	813009492536244	-266.81
07/11	4531	813009492522060	-723.70
07/11	4532	813003492422778	-25.08
07/11	4533	813003492623746	-1,162.10
07/11	4534	813003492623747	-23.66
07/12	4535	813005782680043	-210.00
07/15	4536	813009992596529	-71.40
07/16	4537	813005892774693	-29.15
07/16	4538	813005892770334	-157.19
07/16	4539	813005892774692	-91.21
07/17	4540	813002292689031	-224.22
07/15	4541	813008892548296	-84.77
07/15	4542	813003892170874	-707.39
07/15	4543	813006992691912	-127.94

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Checks - continued

Date	Check #	Bank reference	Amount
07/15	4544	813003892178917	-1,842.42
07/22	4545	813008992249552	-989.01
07/15	4546	813008892134945	-225.00
07/15	4547	813004142958559	-250.00
07/15	4548	813009892824426	-1,630.00
07/15	4549	813004142345259	-122.50
07/17	4550	813002392744260	-73.39
07/17	4551	813009392012652	-140.00
07/17	4552	813009392012653	-28.21
07/17	4553	813009392012654	-327.38
07/26	4554	813009792143375	-105.00
07/16	4555	813005992195717	-387.41
07/16	4556	813000992237480	-50.00
07/17	4557	813006092404181	-800.00
07/15	4558	813005892003623	-75.00
07/17	4559	813000492351419	-154.79
07/16	4560	813009192193702	-1,475.82
07/17	4561	813000292262679	-1,786.74
07/16	4562	813002292112448	-114.57
07/17	4563	813006192655766	-249.65
07/15	4564	813002092485074	-153.65

Date	Check #	Bank reference	Amount
07/18	4565	813009492552807	-323.74
07/19	4566	813006492713880	-1,260.00
07/16	4567	813009292157262	-54.00
07/16	4568	813009292210576	-58.70
07/16	4569	813006092147802	-36.85
07/15	4570	813002092245456	-2,651.96
07/18	4571	813009592561199	-70.00
07/22	4572	813006592472001	-197.38
07/31	4574*	813009392629463	-1,869.03
07/31	4575	813009392482723	-8,203.20
07/29	4576	813006092825316	-1,045.00
07/23	4577	813009092873015	-11,934.90
07/29	4578	813008992602779	-472.90
07/24	4579	813003042238796	-335.00
07/23	4581*	813009092863056	-1,397.68
07/22	4582	813005882028562	-210.00
07/30	4583	813009292080504	-940.50
07/25	4584	813003692419679	-5,150.00
07/23	4585	813009092442973	-205.93
07/24	4586	813007092555882	-70.46
07/31	4593*	813009392572445	-1,605.96
Total checks			-$61,311.52
Total # of checks			66

* There is a gap in sequential check numbers

Daily ledger balances

Date	Balance ($)	Date	Balance($)	Date	Balance ($)
07/01	322,700.71	07/12	414,302.02	07/23	368,821.45
07/02	447,658.08	07/15	397,528.25	07/24	369,474.30
07/03	446,758.15	07/16	394,420.25	07/25	366,337.30
07/05	520,428.93	07/17	375,802.02	07/26	366,482.30
07/08	733,602.41	07/18	377,260.28	07/29	374,057.40
07/09	746,212.89	07/19	379,580.83	07/30	365,140.22
07/10	752,962.89	07/22	382,183.96	07/31	373,139.19
07/11	751,561.69				

General Ledger (Accrual)
Preston Park - (063500)
Months: Jul 2013

Property	Date	Period	Description	Control	Refer	Debit	Credit	Balance	Remarks
1104			Operating #1					322,155.75	= Beginning Balance =
63500	7/18/2013	07/13	(BV) Payroll Paid on 07/05	J-363368	BV-07.13-Pre		15,395.97	307,059.78	PPE 06/28/13-PPD 07/05/13
~~63500~~	~~7/18/2013~~	~~07/13~~	~~(BV) 07/13 Monthly Journal~~	~~J-363371~~	~~BV-07.13-Pre~~		~~138,409.00~~	~~168,650.78~~	~~Owner Dist - City of Marina~~
63500	7/18/2013	07/13	(BV) 07/13 Monthly Journal	J-363371	BV-07.13-Pre		138,409.00	30,241.78	Owner Dist - Fort Ord- For A
63500	7/18/2013	07/13	(BV) 07/13 Monthly Journal	J-363371	BV-07.13-Pre		61,248.00	(31,006.22)	Fund Replacement Reserves
63500	7/18/2013	07/13	(BV) 07/13 Monthly Journal	J-363371	BV-07.13-Pre		2,813.93	(33,820.15)	Health & Life Insurance
63500	7/18/2013	07/13	(BV) 07/13 Monthly Journal	J-363371	BV-07.13-Pre		11,874.00	(45,694.15)	Management Fee
63500	7/18/2013	07/13	(BV) P Card Paid on 07/15 Jornl	J-363382	BV-07.13-Pre		207.81	(45,901.96)	P Card 07/13 Reimb
63500	7/22/2013	07/13	(BV) Payroll Paid on 07/19 Jornl	J-363821	BV-07.13-Pre		14,833.85	(60,735.81)	PPE 07/12/13-PPD 07/19/13
63500	7/26/2013	07/13	(BV) AR Reimbur Paid on 07/25 Jor	J-364774	BV-07.13-Pre		1,141.69	(61,877.50)	A/R reimbursement
63500	8/5/2013	07/13	(BV) 07/13 Bank Fees & Interest J	J-366722	BV-07.13-Pre		222.67	(62,100.17)	PS Billing
63500	8/5/2013	07/13	(BV) 07/13 Bank Fees & Interest J	J-366722	BV-07.13-Pre	187.55		(61,912.62)	Fee Clearing
63500	8/5/2013	07/13	(BV) 07/13 Sec Deposit Tle out Jo	J-366726	BV-07.13-Pre		5,529.99	(67,442.61)	Sec Dep True Up with Report
63500	/ /-	07/13	Jul 13 (REC)	---		477,304.23		409,861.62	
63500	/ /-	07/13	Jul 13 (CHK)	---			54,568.23	355,293.39	
			NetChange= 32,837.64					355,293.39	= Ending Balance =
						477,491.78	444,654.14		

Deposit Summary
Bank=063500op
Post Month=07/2013 - 07/2013
All Deposits=Yes

Bank	Deposit#	Memo	Deposit Date	Post Month	Reconciled	Total Amount
063500op - Preston Operating Acct	2469	July Rent	6/28/2013	07/2013	No	8,346.00
063500op - Preston Operating Acct	2470	July Rent	6/29/2013	07/2013	No	6,725.00
063500op - Preston Operating Acct	2471	20130702.38336.C	7/3/2013	07/2013	No	4,718.00
063500op - Preston Operating Acct	2472	20130703.38336.C	7/5/2013	07/2013	No	9,741.00
063500op - Preston Operating Acct	2473		7/1/2013	07/2013	No	54,979.00
063500op - Preston Operating Acct	2474		7/1/2013	07/2013	No	6,963.00
063500op - Preston Operating Acct	2475	Housing Authority July R	7/2/2013	07/2013	No	28,263.00
063500op - Preston Operating Acct	2476	July Rent	7/2/2013	07/2013	No	35,436.97
063500op - Preston Operating Acct	2477	20130708.38336.C	7/9/2013	07/2013	No	7,596.00
063500op - Preston Operating Acct	2478	130705.38336.1307	7/8/2013	07/2013	No	5,465.00
063500op - Preston Operating Acct	2479	July Rent	7/3/2013	07/2013	No	51,177.00
063500op - Preston Operating Acct	2480	July Rent	7/3/2013	07/2013	No	13,694.00
063500op - Preston Operating Acct	2481	20130709.38336.C	7/10/2013	07/2013	No	3,555.00
063500op - Preston Operating Acct	2482	July Rent	7/5/2013	07/2013	No	58,025.00
063500op - Preston Operating Acct	2483	20130710.38336.C	7/11/2013	07/2013	No	1,609.00
063500op - Preston Operating Acct	2484	July Rent	7/5/2013	07/2013	No	64,110.00
063500op - Preston Operating Acct	2485	July Rent	7/5/2013	07/2013	No	51,184.13
063500op - Preston Operating Acct	2486	July Rent	7/6/2013	07/2013	No	24,319.35
063500op - Preston Operating Acct	2487	July Rent	7/6/2013	07/2013	No	1,609.00
063500op - Preston Operating Acct	2488	July Rent	7/6/2013	07/2013	No	2,337.00
063500op - Preston Operating Acct	2489	AOC	7/6/2013	07/2013	No	0.00
063500op - Preston Operating Acct	2490	July Rent	7/8/2013	07/2013	No	6,124.00
063500op - Preston Operating Acct	2491	July Rent	7/9/2013	07/2013	No	1,230.00
063500op - Preston Operating Acct	2492	July Rent	7/9/2013	07/2013	No	1,631.00
063500op - Preston Operating Acct	2493	July Rent	7/10/2013	07/2013	No	2,818.00
063500op - Preston Operating Acct	2494	July Rent	7/12/2013	07/2013	No	1,239.00
063500op - Preston Operating Acct	2495	July Rent	7/15/2013	07/2013	No	3,042.26
063500op - Preston Operating Acct	2496	July Rent	7/18/2013	07/2013	No	1,852.00
063500op - Preston Operating Acct	2497	August Rent	7/19/2013	07/2013	No	3,133.00
063500op - Preston Operating Acct	2498	Stipulation Payment	7/19/2013	07/2013	No	260.00
063500op - Preston Operating Acct	2499	July Rent	7/20/2013	07/2013	No	3,999.52
063500op - Preston Operating Acct	2500	AOC	7/23/2013	07/2013	No	0.00
063500op - Preston Operating Acct	2501	July Rent	7/23/2013	07/2013	No	176.00
063500op - Preston Operating Acct	2502	July Rent	7/24/2013	07/2013	No	1,700.00
063500op - Preston Operating Acct	2503	July Rent	7/24/2013	07/2013	No	500.00
063500op - Preston Operating Acct	2504	July Rent	7/25/2013	07/2013	No	2,013.00
063500op - Preston Operating Acct	2505	Holding Deposit	7/26/2013	07/2013	No	250.00
063500op - Preston Operating Acct	2506	July Rent	7/27/2013	07/2013	No	1,609.00
063500op - Preston Operating Acct	2507	July Rent	7/29/2013	07/2013	No	7,484.00
063500op - Preston Operating Acct	2508	AOC	7/30/2013	07/2013	No	0.00
063500op - Preston Operating Acct	2509	AOC	7/30/2013	07/2013	No	0.00
063500op - Preston Operating Acct	RC 11659649		7/17/2013	07/2013	No	(1,609.00)
Grand Total						477,304.23

Payment Summary
Property=063500
Bank=063500op
mm/yy=07/2013 - 07/2013
All Checks=Yes
Include Voids=All Checks

Bank	Check#	Vendor	Check Date	Post Month	Total Amount	Date Reconciled
063500op - Preston Operating Acct 4145		ps838 - Coles	7/16/2013	07/2013	(242.58)	
063500op - Preston Operating Acct 4148		t0709320 - Ambrose	7/16/2013	07/2013	(86.00)	
063500op - Preston Operating Acct 4176		t0765929 - Wright	7/16/2013	07/2013	(24.00)	
063500op - Preston Operating Acct 4525		pac004 - PACIFIC GAS & ELECTRIC CO.	6/26/2013	07/2013	941.22	
063500op - Preston Operating Acct 4526		t0196513 - Velasquez	6/26/2013	07/2013	684.60	
063500op - Preston Operating Acct 4527		t0236204 - Engstrom-Struecker	6/28/2013	07/2013	40.32	
063500op - Preston Operating Acct 4528		han002 - HANDYTRAC SYSTEMS LLC	7/8/2013	07/2013	54.95	
063500op - Preston Operating Acct 4529		hds001 - HD SUPPLY FACILITIES MAINTENANCE	7/8/2013	07/2013	601.04	
063500op - Preston Operating Acct 4530		ill003 - ILLUSTRATUS	7/8/2013	07/2013	266.81	
063500op - Preston Operating Acct 4531		kar005 - KARSAZ LEGAL SOLUTIONS INC	7/8/2013	07/2013	723.70	
063500op - Preston Operating Acct 4532		mar041 - MARINA COAST WATER DISTRICT	7/8/2013	07/2013	25.08	
063500op - Preston Operating Acct 4533		mar041 - MARINA COAST WATER DISTRICT	7/8/2013	07/2013	1,162.10	
063500op - Preston Operating Acct 4534		mar041 - MARINA COAST WATER DISTRICT	7/8/2013	07/2013	23.66	
063500op - Preston Operating Acct 4535		mar043 - MARINA GLASS COMPANY	7/8/2013	07/2013	210.00	
063500op - Preston Operating Acct 4536		may007 - MAYNARD GROUP	7/8/2013	07/2013	71.40	
063500op - Preston Operating Acct 4537		pac004 - PACIFIC GAS & ELECTRIC CO.	7/8/2013	07/2013	29.15	
063500op - Preston Operating Acct 4538		pac004 - PACIFIC GAS & ELECTRIC CO.	7/8/2013	07/2013	157.19	
063500op - Preston Operating Acct 4539		pac004 - PACIFIC GAS & ELECTRIC CO.	7/8/2013	07/2013	91.21	
063500op - Preston Operating Acct 4540		pit007 - PITNEY BOWES	7/8/2013	07/2013	224.22	
063500op - Preston Operating Acct 4541		puc017 - ANALILY PUCKETT	7/8/2013	07/2013	84.77	
063500op - Preston Operating Acct 4542		she008 - SHERWIN-WILLIAMS	7/8/2013	07/2013	707.39	
063500op - Preston Operating Acct 4543		wat013 - WATSONVILLE ACE HARDWARE	7/8/2013	07/2013	127.94	
063500op - Preston Operating Acct 4544		wil001 - WILMAR INDUSTRIES INC	7/8/2013	07/2013	1,842.42	
063500op - Preston Operating Acct 4545		flo034 - DT FLOORMASTERS INC	7/9/2013	07/2013	989.01	
063500op - Preston Operating Acct 4546		t0243394 - DeChalk	7/9/2013	07/2013	225.00	
063500op - Preston Operating Acct 4547		t0634115 - Jones (Employee)	7/9/2013	07/2013	250.00	
063500op - Preston Operating Acct 4548		t0771791 - Tripp	7/9/2013	07/2013	1,630.00	
063500op - Preston Operating Acct 4549		ajg001 - AJ Golf Car Center	7/11/2013	07/2013	122.50	
063500op - Preston Operating Acct 4550		alh001 - ALHAMBRA	7/11/2013	07/2013	73.39	
063500op - Preston Operating Acct 4551		att049 - AT&T	7/11/2013	07/2013	140.00	
063500op - Preston Operating Acct 4552		att049 - AT&T	7/11/2013	07/2013	28.21	
063500op - Preston Operating Acct 4553		att049 - AT&T	7/11/2013	07/2013	327.38	
063500op - Preston Operating Acct 4554		blu020 - BLUE LINE CARPET AND UPHOLSTERY C	7/11/2013	07/2013	105.00	
063500op - Preston Operating Acct 4555		che019 - CHEVRON AND TEXACO BUSINESS CAR	7/11/2013	07/2013	387.41	
063500op - Preston Operating Acct 4556		cla054 - CLARK PEST CONTROL	7/11/2013	07/2013	50.00	
063500op - Preston Operating Acct 4557		day002 - DAY & NIGHT PAINTING	7/11/2013	07/2013	800.00	
063500op - Preston Operating Acct 4558		ent011 - ENTERPRISE TELECOMMUNICATIONS II	7/11/2013	07/2013	75.00	
063500op - Preston Operating Acct 4559		fed008 - FEDEX EXPRESS	7/11/2013	07/2013	154.79	
063500op - Preston Operating Acct 4560		hds001 - HD SUPPLY FACILITIES MAINTENANCE	7/11/2013	07/2013	1,475.82	
063500op - Preston Operating Acct 4561		hom046 - HOME DEPOT CREDIT SERVICE	7/11/2013	07/2013	1,786.74	
063500op - Preston Operating Acct 4562		mar041 - MARINA COAST WATER DISTRICT	7/11/2013	07/2013	114.57	
063500op - Preston Operating Acct 4563		mon078 - MONTEREY REGIONAL WASTE MANAG	7/11/2013	07/2013	249.65	
063500op - Preston Operating Acct 4564		off058 - OFFICE DEPOT INC	7/11/2013	07/2013	153.65	
063500op - Preston Operating Acct 4565		ons002 - ON-SITE.COM	7/11/2013	07/2013	323.74	
063500op - Preston Operating Acct 4566		rot009 - TODD ROTHBARD ATTORNEY AT LAW	7/11/2013	07/2013	1,260.00	
063500op - Preston Operating Acct 4567		sun022 - SUNSTATE MARKETING SOLUTIONS	7/11/2013	07/2013	54.00	
063500op - Preston Operating Acct 4568		tri033 - TRI COUNTY BUSINESS SYSTEMS INC	7/11/2013	07/2013	58.70	
063500op - Preston Operating Acct 4569		wat013 - WATSONVILLE ACE HARDWARE	7/11/2013	07/2013	36.85	
063500op - Preston Operating Acct 4570		wil001 - WILMAR INDUSTRIES INC	7/11/2013	07/2013	2,651.96	
063500op - Preston Operating Acct 4571		cen117 - Central Coast Garage Door, Inc.	7/15/2013	07/2013	70.00	
063500op - Preston Operating Acct 4572		pac004 - PACIFIC GAS & ELECTRIC CO.	7/15/2013	07/2013	197.38	
063500op - Preston Operating Acct 4573		t0640243 - Sanchez	7/15/2013	07/2013	104.00	
063500op - Preston Operating Acct 4574		t0825589 - Fulanovich	7/15/2013	07/2013	1,869.03	
063500op - Preston Operating Acct 4575		cit399 - CITY OF MARINA	7/18/2013	07/2013	8,203.20	
063500op - Preston Operating Acct 4576		day002 - DAY & NIGHT PAINTING	7/18/2013	07/2013	1,045.00	
063500op - Preston Operating Acct 4577		eng006 - Engler Construction Company, Inc.	7/18/2013	07/2013	11,934.90	
063500op - Preston Operating Acct 4578		flo034 - DT FLOORMASTERS INC	7/18/2013	07/2013	472.90	
063500op - Preston Operating Acct 4579		got004 - GOTFLOOR.COM INC	7/18/2013	07/2013	335.00	
063500op - Preston Operating Acct 4580		ham023 - JILL HAMMOND	7/18/2013	07/2013	167.25	
063500op - Preston Operating Acct 4581		hds001 - HD SUPPLY FACILITIES MAINTENANCE	7/18/2013	07/2013	1,397.68	
063500op - Preston Operating Acct 4582		mar043 - MARINA GLASS COMPANY	7/18/2013	07/2013	210.00	
063500op - Preston Operating Acct 4583		t0684150 - Esquilin	7/18/2013	07/2013	940.50	
063500op - Preston Operating Acct 4584		val004 - VALLEYCREST LANDSCAPE MAINTENAN(	7/18/2013	07/2013	5,150.00	
063500op - Preston Operating Acct 4585		ver028 - VERIZON WIRELESS	7/18/2013	07/2013	205.93	
063500op - Preston Operating Acct 4586		wat013 - WATSONVILLE ACE HARDWARE	7/18/2013	07/2013	70.46	

Payment Summary
Property=063500
Bank=063500op
mm/yy=07/2013 - 07/2013
All Checks=Yes
Include Voids=All Checks

Bank	Check#	Vendor	Check Date	Post Month	Total Amount	Date Reconciled
063500op - Preston Operating Acct 4587		wil099 - COREY E. WILLIAMS	7/18/2013	07/2013	13.89	
063500op - Preston Operating Acct 4588		pac004 - PACIFIC GAS & ELECTRIC CO.	7/24/2013	07/2013	941.15	
Grand Total					**54,568.23**	

NSF Receipt Register
Property= Preston Park (063500)
Month Range=07/2013 - 07/2013

Property/ Unit	Tenant	Name	Status	NSF Tran#	Date	Month	Amount	Remarks
Preston Park(063500)								
672H	t0196821	Misty True	Current	R-11692809	7/17/2013	07/2013	1,609.00	NSF receipt Ctrl# 11659649
Total Preston Park(063500)							1,609.00	
Grand Total							1,609.00	

ALLIANCE
RESIDENTIAL COMPANY

Preston Park

Replacement Reserves

BANK RECONCILIATION

For the Month:	Co/Proj #	BANK	ACCT #	GL ACCT
July-13	63500	B of A	4570 0455 2479	1345

Balance Per Bank Statement	7/31/2013	4,402,851.88
Adjusted bank balance		4,402,851.88
Balance Per G/L	7/31/2013	4,402,851.88
Adjusted G/L balance		4,402,851.88

Prepared By:	Benjamin Vafai	Reviewed By:	
Date:	08/05/13	Date	8/7/13

Bank of America
Merrill Lynch

P.O. Box 15284
Wilmington, DE 19850

Customer service information

Customer service: 1.888.400.9009

bankofamerica.com

Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

ALLIANCE COMMUNITIES INC ITF
CITY OF MARINA, PRESTON PARK
REPLACEMENT RESERVE ACCOUNT
2415 E CAMELBACK RD STE 600
PHOENIX, AZ 85016-9298

Your Analyzed Business Investment Account

for July 1, 2013 to July 31, 2013

Account number: 4570 0455 2479

Account summary

Beginning balance on July 1, 2013	$4,341,402.74
Deposits and other credits	61,992.10
Withdrawals and other debits	-0.00
Service fees	-542.96
Ending balance on July 31, 2013	$4,402,851.88

# of deposits/credits: 2

# of withdrawals/debits: 1

# of days in cycle: 31

Average ledger balance: $4,380,643.82

Average collected balance: $4,380,643.82

Annual Percentage Yield Earned this statement period: 0.20%.

Interest Paid Year To Date: $5,040.65.

PULL: E CYCLE: 42 SPEC: 0 DELIVERY: P TYPE: IMAGE: A BC: AZ

IMPORTANT INFORMATION:
BANK DEPOSIT ACCOUNTS

Change of address – Please call us at the telephone number listed on the front of this statement to tell us about a change of address.

Deposit agreement – When you opened your account, you received a deposit agreement and fee schedule and agreed that your account would be governed by the terms of these documents, as we may amend them from time to time. These documents are part of the contract for your deposit account and govern all transactions relating to your account, including all deposits and withdrawals. Copies of both the deposit agreement and fee schedule which contain the current version of the terms and conditions of your account relationship may be obtained at our banking centers.

Electronic transfers: In case of errors or questions about your electronic transfers – If you think your statement or receipt is wrong or you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

Tell us your name and account number.

Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.

Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will credit your account for the amount you think is in error, so that you will have use of the money during the time it will take to complete our investigation.

For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.

Reporting other problems – You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or an unauthorized transaction within the time period specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you for, and you agree to not make a claim against us for the problems or unauthorized transactions.

Direct deposits – If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us at the telephone number listed on the front of this statement to find out if the deposit was made as scheduled.

Deposits and other credits

Date	Transaction description	Customer reference	Bank reference	Amount
07/12/13	WIRE TYPE:BOOK IN DATE:130712 TIME:1557 ET TRN:2013071200268163 SNDR REF:13712E5030BK0A40 ORIG:ALLIANCE COMMUNITIES INC ID:457006566285		903707120268163	61,248.00
07/31/13	Interest Earned			744.10
Total deposits and other credits				$61,992.10

Service fees

Date	Transaction description	Amount
07/15/13	06/13 ACCT ANALYSIS FEE	-542.96
Total service fees		-$542.96

Note your Ending Balance already reflects the subtraction of Service Fees.

Daily ledger balances

Date	Balance ($)	Date	Balance($)	Date	Balance ($)
07/01	4,341,402.74	07/15	4,402,107.78	07/31	4,402,851.88
07/12	4,402,650.74				

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General Ledger (Accrual)
Preston Park - (063500)
Months: Jul 2013

Property	Date	Period	Description	Control	Refer	Debit	Credit	Balance	Remarks
1345			Capital Reserve					4,341,402.74	= Beginning Balance =
63500	7/18/2013	07/13	(BV) 07/13 Monthly Journal	J-363371	BV-07.13-Pre	61,248.00		4,402,650.74	Fund Replacement Reserves
63500	8/5/2013	07/13	(BV) 07/13 Bank Fees & Interest J	J-366722	BV-07.13-Pre	744.10		4,403,394.84	Interest gain Reserve Bank
63500	8/5/2013	07/13	(BV) 07/13 Bank Fees & Interest J	J-366722	BV-07.13-Pre		542.96	4,402,851.88	Bank Acc Analysis Fee
			Net Change = 61,449.14					4,402,851.88	= Ending Balance =
						61,992.10	542.96		

ALLIANCE
RESIDENTIAL COMPANY

Preston Park
Security Deposit
BANK RECONCILIATION

For the Month:	Co/Proj #	BANK	ACCT #	GL ACCT
July-13	63500	B of A	4570 0455 2482	1125

Balance Per Bank Statement	7/31/2013		463,250.01
Adjustment:			
	8/5/2013	Wire in Transit	5,529.99
Adjusted bank balance			468,780.00
Balance Per G/L	7/31/2013		468,780.00
Adjusted G/L balance			468,780.00

Prepared By:	BENJAMIN VAFAI	Reviewed By:	
Date:	08/05/13	Date	8/7/13

Bank of America
Merrill Lynch

P.O. Box 15284
Wilmington, DE 19850

Customer service information

Customer service: 1.888.400.9009

bankofamerica.com

Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

ALLIANCE COMMUNITIES INC ITF
CITY OF MARINA, PRESTON PARK
SECURITY DEPOSIT ACCOUNT
2415 E CAMELBACK RD STE 600
PHOENIX, AZ 85016-9298

Your Analyzed Business Investment Account

for July 1, 2013 to July 31, 2013

Account number: 4570 0455 2482

Account summary

Beginning balance on July 1, 2013	$463,298.88
Deposits and other credits	59.01
Withdrawals and other debits	-0.00
Service fees	-107.88
Ending balance on July 31, 2013	$463,250.01

# of deposits/credits: 1

# of withdrawals/debits: 1

# of days in cycle: 31

Average ledger balance: $463,241.62

Average collected balance: $463,241.62

Annual Percentage Yield Earned this statement period: 0.15%.

Interest Paid Year To Date: $374.91.

PULL: E CYCLE: 42 SPEC: O DELIVERY: P TYPE: IMAGE: A BC: AZ

IMPORTANT INFORMATION:
BANK DEPOSIT ACCOUNTS

Change of address – Please call us at the telephone number listed on the front of this statement to tell us about a change of address.

Deposit agreement – When you opened your account, you received a deposit agreement and fee schedule and agreed that your account would be governed by the terms of these documents, as we may amend them from time to time. These documents are part of the contract for your deposit account and govern all transactions relating to your account, including all deposits and withdrawals. Copies of both the deposit agreement and fee schedule which contain the current version of the terms and conditions of your account relationship may be obtained at our banking centers.

Electronic transfers: In case of errors or questions about your electronic transfers – If you think your statement or receipt is wrong or you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

Tell us your name and account number.

Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.

Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will credit your account for the amount you think is in error, so that you will have use of the money during the time it will take to complete our investigation.

For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.

Reporting other problems – You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or an unauthorized transaction within the time period specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you for, and you agree to not make a claim against us for the problems or unauthorized transactions.

Direct deposits – If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us at the telephone number listed on the front of this statement to find out if the deposit was made as scheduled.

Deposits and other credits

Date	Transaction description	Customer reference	Bank reference	Amount
07/31/13	Interest Earned			59.01
Total deposits and other credits				$59.01

Service fees

Date	Transaction description	Amount
07/15/13	06/13 ACCT ANALYSIS FEE	-107.88
Total service fees		-$107.88

Note your Ending Balance already reflects the subtraction of Service Fees.

Daily ledger balances

Date	Balance ($)	Date	Balance($)	Date	Balance ($)
07/01	463,298.88	07/15	463,191.00	07/31	463,250.01

General Ledger (Accrual)
Preston Park - (063500)
Months: Jul 2013

Property	Date	Period	Description	Control	Refer	Debit	Credit	Balance	Remarks
1125			Security Deposit Reserve					463,298.88	= Beginning Balance =
63500	8/5/2013	07/13	(BV) 07/13 Bank Fees & Interest J	J-366722	BV-07.13-Pre	59.01		463,357.89	Interest gain Security Depos
~~63500~~	~~8/5/2013~~	~~07/13~~	~~(BV) 07/13 Bank Fees & Interest J~~	~~J-366722~~	~~BV-07.13-Pre~~		~~107.88~~	~~463,250.01~~	~~Bank Acc Analysis Fee~~
63500	8/5/2013	07/13	(BV) 07/13 Sec Deposit Tle out Jo	J-366726	BV-07.13-Pre	5,529.99		468,780.00	Sec Dep True Up with Report
			Netchange= 5,481.12					468,780.00	= Ending Balance =
						5,589.00	107.88		