

**PRESTON PARK  
2015 STANDARD BUDGET  
CONSOLIDATION & SIGN-OFF**



Description	2015 Total	2014 Projected	Variance	Variance %
Physical Occupancy	97.87 %	97.89 %		
Economic Occupancy	93.50 %	94.25 %		

Gross Market Potential	\$6,298,571	\$6,038,519	\$260,052	4.3%
Market Gain/Loss to Lease	(\$209,691)	(\$153,411)	(\$56,280)	-36.7%
Affordable Housing	\$0	\$0	\$0	0.0%
Non-Revenue Apartments	(\$64,266)	(\$68,070)	\$3,804	5.6%
Rental Concessions	\$0	\$0	\$0	0.0%
Delinquent Rent	\$0	\$0	\$0	0.0%
Vacancy Loss	(\$134,232)	(\$127,385)	(\$6,847)	-5.4%
Prepaid/Previous Paid Rent	\$0	\$0	\$0	0.0%
Other Months' Rent/Delinquency Recovery	\$0	\$1,110	(\$1,110)	-100.0%
Bad Debt Expense	(\$1,218)	\$0	(\$1,218)	-100.0%
Other Resident Income	\$44,398	\$40,287	\$4,111	10.2%
Miscellaneous Income	\$6,200	\$10,554	(\$4,354)	-41.3%
Corp Apartment Income	\$0	\$0	\$0	0.0%
Retail Income	\$0	\$0	\$0	0.0%
<b>TOTAL INCOME</b>	<b>\$5,939,763</b>	<b>\$5,741,604</b>	<b>\$198,158</b>	<b>3.5%</b>
PAYROLL	\$541,800	\$525,709	(\$16,091)	-3.1%
LANDSCAPING	\$69,800	\$73,968	\$4,168	5.6%
UTILITIES	\$104,309	\$98,813	(\$5,496)	-5.6%
REDECORATING	\$86,843	\$83,478	(\$3,365)	-4.0%
MAINTENANCE	\$104,812	\$103,214	(\$1,598)	-1.5%
MARKETING	\$15,475	\$15,449	(\$26)	-0.2%
ADMINISTRATIVE	\$92,088	\$91,881	(\$207)	-0.2%
RETAIL EXPENSE	\$0	\$0	\$0	0.0%
PROFESSIONAL SERVICES	\$148,594	\$142,718	(\$5,876)	-4.1%
INSURANCE	\$207,012	\$197,507	(\$9,505)	-4.8%
AD-VALOREM TAXES	\$107,472	\$107,469	(\$3)	0.0%
NON ROUTINE MAINTENANCE	\$194,225	\$78,557	(\$115,668)	-147.2%
<b>TOTAL OPERATING EXP</b>	<b>\$1,672,429</b>	<b>\$1,518,762</b>	<b>(\$153,667)</b>	<b>-10.1%</b>
<b>NET OPERATING INCOME</b>	<b>\$4,267,333</b>	<b>\$4,222,842</b>	<b>\$44,491</b>	<b>1.1%</b>
DEBT SERVICE	\$0	\$0	\$0	0.0%
DEPRECIATION	\$417,696	\$417,425	(\$271)	-0.1%
AMORTIZATION	\$0	\$0	\$0	0.0%
PARTNERSHIP	\$8,000	\$0	(\$8,000)	-100.0%
EXTRAORDINARY COST	\$0	\$0	\$0	0.0%
<b>NET INCOME</b>	<b>\$3,841,637</b>	<b>\$3,805,417</b>	<b>\$36,220</b>	<b>1.0%</b>
CAPITAL EXPENDITURES	\$1,298,017	\$2,388,423	\$1,090,406	45.7%
MORTGAGE PRINCIPAL	\$0	\$0	\$0	0.0%
TAX ESCROW	\$0	\$0	\$0	0.0%
INSURANCE ESCROW	\$0	\$0	\$0	0.0%
INTEREST ESCROW	\$0	\$0	\$0	0.0%
REPLACEMENT RESERVE	\$771,467	\$734,976	(\$36,491)	-5.0%
REPLACEMENT RESERVE REIMBURSE	(\$1,298,017)	(\$2,388,423)	(\$1,090,406)	-45.7%
WIP	\$0	\$0	\$0	0.0%
OWNER DISTRIBUTIONS	\$3,487,866	\$3,487,866	(\$0)	0.0%
DEPRECIATION AND AMORTIZATION	(\$417,696)	(\$417,425)	\$271	0.1%
<b>NET CASH FLOW</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>19.4%</b>

**Approvals**

Owner \_\_\_\_\_ Date \_\_\_\_\_

Asset Manager \_\_\_\_\_ Date \_\_\_\_\_

COO \_\_\_\_\_ Date \_\_\_\_\_

VP \_\_\_\_\_ Date \_\_\_\_\_

Regional Manager \_\_\_\_\_ Date \_\_\_\_\_

Business Manager \_\_\_\_\_ Date \_\_\_\_\_

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

**PRESTON PARK**  
**2015 STANDARD BUDGET**  
**DETAIL BUDGET**



Acct #	Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total	per unit	per sq ft	2014 Projected
<b>INCOME</b>																	
<b>RENTAL INCOME</b>																	
5101	Gross Market Potential	\$503,463	\$520,932	\$520,932	\$520,932	\$520,932	\$526,158	\$526,158	\$526,158	\$533,227	\$533,227	\$533,227	\$533,227	\$6,298,571	\$17,894	\$12.82	\$6,038,519
5103	Market Gain/Loss to Lease	(\$11,698)	(\$25,056)	(\$22,634)	(\$20,392)	(\$18,509)	(\$21,049)	(\$18,854)	(\$16,241)	(\$19,422)	(\$15,933)	(\$11,945)	(\$7,957)	(\$209,691)	(\$596)	(\$0.43)	(\$153,411)
5105	Affordable Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>ACTUAL POTENTIAL RENT</b>		<b>\$491,765</b>	<b>\$495,876</b>	<b>\$498,297</b>	<b>\$500,540</b>	<b>\$502,423</b>	<b>\$505,109</b>	<b>\$507,304</b>	<b>\$509,918</b>	<b>\$513,804</b>	<b>\$517,294</b>	<b>\$521,281</b>	<b>\$525,269</b>	<b>\$6,088,880</b>	<b>\$17,298</b>	<b>\$12.39</b>	<b>\$5,885,108</b>
Average Potential Rent		\$1,397	\$1,409	\$1,416	\$1,422	\$1,427	\$1,435	\$1,441	\$1,449	\$1,460	\$1,470	\$1,481	\$1,492	\$17,298			\$16,719
Average Potential Rent per sq ft		\$1.00	\$1.01	\$1.01	\$1.02	\$1.02	\$1.03	\$1.03	\$1.04	\$1.05	\$1.05	\$1.06	\$1.07	\$12.39			\$11.97
5115	Non-Revenue Apartments	(\$5,108)	(\$5,307)	(\$5,307)	(\$5,307)	(\$5,307)	(\$5,370)	(\$5,370)	(\$5,370)	(\$5,455)	(\$5,455)	(\$5,455)	(\$5,455)	(\$64,266)	(\$183)	(\$0.13)	(\$68,070)
5120	Rental Concessions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5125	Delinquent Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5130	Vacancy Loss	(\$10,012)	(\$10,359)	(\$10,359)	(\$11,099)	(\$11,839)	(\$11,958)	(\$11,958)	(\$11,958)	(\$12,119)	(\$11,361)	(\$10,604)	(\$10,604)	(\$134,232)	(\$381)	(\$0.27)	(\$127,385)
5135	Prepaid/Previous Paid Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5140	Other Months' Rent/Delinquency Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$1,110
5145	Bad Debt Expense	(\$98)	(\$99)	(\$100)	(\$100)	(\$100)	(\$101)	(\$101)	(\$102)	(\$103)	(\$103)	(\$104)	(\$105)	(\$1,218)	(\$3)	(\$0.00)	\$0
<b>TOTAL RENTAL INCOME</b>		<b>\$476,547</b>	<b>\$480,110</b>	<b>\$482,531</b>	<b>\$484,033</b>	<b>\$485,176</b>	<b>\$487,680</b>	<b>\$489,875</b>	<b>\$492,488</b>	<b>\$496,128</b>	<b>\$500,374</b>	<b>\$505,118</b>	<b>\$509,105</b>	<b>\$5,889,165</b>	<b>\$16,731</b>	<b>\$11.98</b>	<b>\$5,690,763</b>
Average Effective Rent		\$1,382	\$1,392	\$1,399	\$1,407	\$1,411	\$1,418	\$1,424	\$1,432	\$1,443	\$1,451	\$1,464	\$1,476	\$17,074			\$16,492
Average Effective Rent per sq ft		\$0.99	\$1.00	\$1.00	\$1.01	\$1.01	\$1.02	\$1.02	\$1.03	\$1.03	\$1.04	\$1.05	\$1.06	\$12.23			\$11.81
Physical Occupancy		98.01 %	98.01 %	98.01 %	97.87 %	97.73 %	97.73 %	97.73 %	97.73 %	97.73 %	97.87 %	98.01 %	98.01 %	97.87 %			97.89 %
Economic Occupancy		94.65 %	92.16 %	92.63 %	92.92 %	93.14 %	92.69 %	93.10 %	93.60 %	93.04 %	93.84 %	94.73 %	95.48 %	93.50 %			94.25 %
<b>OTHER RESIDENT INCOME</b>																	
5205	Laundry	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5210	Washer/Dryer Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5211	Washer/Dryer Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5215	Resident Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5220	Carport Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5221	Garage Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5225	Damages/Cleaning Fees	\$2,745	\$2,440	\$2,135	\$1,830	\$1,525	\$1,830	\$1,525	\$1,830	\$2,135	\$2,135	\$2,440	\$3,050	\$25,620	\$73	\$0.05	\$25,769
5230	Phone System Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5233	Phone System Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5235	Storage Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5240	Termination Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$125	\$0	\$0	\$125	\$250	\$1	\$0.00	\$250
5245	MTM Premium	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$1,620	\$5	\$0.00	\$0
5250	Application Fees	\$572	\$528	\$484	\$396	\$396	\$440	\$396	\$440	\$484	\$528	\$528	\$616	\$5,808	\$17	\$0.01	\$5,618
5255	Pet Fees	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$2,100	\$6	\$0.00	\$0
5260	NSF/Late Fees	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$9,000	\$26	\$0.02	\$8,650
5265	Resident Utility Bill Back Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5266	Illuminar Electric - Occupied Bill Back Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5268	Illuminar Electric - Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5270	Alarm Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5275	SMART Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5276	Yard Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5280	Transfer Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5285	Maid Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5290	Renovation Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5295	Police Fee Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5296	Property Tax Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL OTHER RESIDENT INCOME</b>		<b>\$4,377</b>	<b>\$4,028</b>	<b>\$3,679</b>	<b>\$3,286</b>	<b>\$2,981</b>	<b>\$3,330</b>	<b>\$2,981</b>	<b>\$3,330</b>	<b>\$3,804</b>	<b>\$3,723</b>	<b>\$4,028</b>	<b>\$4,851</b>	<b>\$44,398</b>	<b>\$126</b>	<b>\$0.09</b>	<b>\$40,287</b>

**PRESTON PARK**  
**2015 STANDARD BUDGET**  
**DETAIL BUDGET**



Acct #	Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total	per unit	per sq ft	2014 Projected
<b>MISCELLANEOUS INCOME</b>																	
5305	Miscellaneous Income	\$0	\$200	\$0	\$0	\$200	\$0	\$0	\$200	\$0	\$0	\$200	\$0	\$800	\$2	\$0.00	\$761
5310	Clubhouse Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5315	Vending Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5325	Interest Income	\$600	\$600	\$600	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$5,400	\$15	\$0.01	\$9,793
5330	Cable Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5331	Cable Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5335	Collection Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5340	Bad Debt Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL MISCELLANEOUS INCOME</b>		<b>\$600</b>	<b>\$800</b>	<b>\$600</b>	<b>\$400</b>	<b>\$600</b>	<b>\$400</b>	<b>\$400</b>	<b>\$600</b>	<b>\$400</b>	<b>\$400</b>	<b>\$600</b>	<b>\$400</b>	<b>\$6,200</b>	<b>\$18</b>	<b>\$0.01</b>	<b>\$10,554</b>
<b>CORPORATE APT INCOME</b>																	
5405	Corp Apartment Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5406	Corp Apartment Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL CORPORATE APT INCOME</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>
<b>RETAIL INCOME</b>																	
5505	Retail Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5507	Deferred Retail Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5550	Retail Income CAM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5555	Retail Income Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
5560	Retail Income Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL RETAIL INCOME</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>
<b>TOTAL INCOME</b>		<b>\$481,524</b>	<b>\$484,938</b>	<b>\$486,810</b>	<b>\$487,719</b>	<b>\$488,757</b>	<b>\$491,410</b>	<b>\$493,256</b>	<b>\$496,418</b>	<b>\$500,332</b>	<b>\$504,497</b>	<b>\$509,746</b>	<b>\$514,356</b>	<b>\$5,939,763</b>	<b>\$16,874</b>	<b>\$12.09</b>	<b>\$5,741,604</b>
<b>CONTROLLABLE OPERATING EXPENSES</b>																	
<b>PAYROLL</b>																	
	Administrative Salaries	\$13,696	\$13,696	\$13,254	\$13,696	\$13,254	\$13,696	\$13,806	\$12,470	\$13,806	\$13,361	\$13,806	\$13,361	\$161,902	\$460	\$0.33	\$182,397
	Maintenance Salaries	\$15,086	\$15,086	\$14,599	\$15,086	\$14,599	\$15,086	\$15,086	\$13,626	\$15,086	\$14,599	\$15,086	\$14,599	\$177,623	\$505	\$0.36	\$169,705
6405	Bonus	\$360	\$10,856	\$446	\$185	\$10,726	\$225	\$0	\$10,541	\$0	\$0	\$10,541	\$352	\$44,232	\$126	\$0.09	\$40,927
6410	Payroll Taxes	\$4,244	\$5,020	\$3,747	\$3,331	\$3,482	\$2,294	\$2,285	\$2,870	\$2,285	\$2,211	\$3,092	\$2,224	\$37,085	\$105	\$0.08	\$33,539
6430	Payroll Benefits and Burden	\$8,186	\$9,120	\$8,098	\$8,171	\$9,289	\$8,174	\$8,166	\$8,814	\$8,166	\$8,361	\$9,103	\$8,101	\$101,748	\$289	\$0.21	\$77,958
6440	Non-Staff Labor	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$18,000	\$51	\$0.04	\$18,890
6445	New Hire Expense	\$0	\$403	\$0	\$0	\$0	\$0	\$403	\$0	\$403	\$0	\$0	\$0	\$1,209	\$3	\$0.00	\$2,293
<b>TOTAL PAYROLL</b>		<b>\$43,072</b>	<b>\$55,680</b>	<b>\$41,644</b>	<b>\$41,968</b>	<b>\$52,851</b>	<b>\$40,975</b>	<b>\$41,246</b>	<b>\$49,822</b>	<b>\$41,246</b>	<b>\$40,032</b>	<b>\$53,128</b>	<b>\$40,137</b>	<b>\$541,800</b>	<b>\$1,539</b>	<b>\$1.10</b>	<b>\$525,709</b>
<b>LANDSCAPING</b>																	
7105	Landscaping Monthly Service	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$48,000	\$136	\$0.10	\$56,963
7110	Landscaping Other	\$3,350	\$0	\$1,350	\$2,000	\$0	\$0	\$3,350	\$0	\$0	\$3,350	\$0	\$0	\$13,400	\$38	\$0.03	\$9,748
7115	Irrigation/Sprinkler Repairs	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$8,400	\$24	\$0.02	\$7,257
<b>TOTAL LANDSCAPING</b>		<b>\$8,050</b>	<b>\$4,700</b>	<b>\$6,050</b>	<b>\$6,700</b>	<b>\$4,700</b>	<b>\$4,700</b>	<b>\$8,050</b>	<b>\$4,700</b>	<b>\$4,700</b>	<b>\$8,050</b>	<b>\$4,700</b>	<b>\$4,700</b>	<b>\$69,800</b>	<b>\$198</b>	<b>\$0.14</b>	<b>\$73,968</b>

**PRESTON PARK**  
**2015 STANDARD BUDGET**  
**DETAIL BUDGET**



Acct #	Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total	per unit	per sq ft	2014 Projected
<b>UTILITIES</b>																	
7205	Electric - Common Area	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$16,800	\$48	\$0.03	\$15,721
7206	Illuminar Electric - Occupied	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7207	Electric - Vacant	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$1,920	\$5	\$0.00	\$1,755
7210	Gas - Common Area	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$720	\$2	\$0.00	\$631
7212	Gas - Vacant	\$76	\$76	\$76	\$76	\$76	\$76	\$76	\$76	\$76	\$76	\$76	\$76	\$912	\$3	\$0.00	\$910
7215	Water	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$15,600	\$44	\$0.03	\$14,130
7218	Irrigation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7220	Sewer	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$66,000	\$188	\$0.13	\$62,892
7225	Trash Removal	\$196	\$196	\$196	\$196	\$196	\$196	\$196	\$196	\$196	\$196	\$196	\$196	\$2,357	\$7	\$0.00	\$2,608
7230	Cable Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7235	Utility Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$165
7237	Illuminar Electric - Occupied Reimb	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL UTILITIES</b>		<b>\$8,692</b>	<b>\$8,692</b>	<b>\$8,692</b>	<b>\$8,692</b>	<b>\$8,692</b>	<b>\$8,692</b>	<b>\$8,692</b>	<b>\$8,692</b>	<b>\$8,692</b>	<b>\$8,692</b>	<b>\$8,692</b>	<b>\$8,692</b>	<b>\$104,309</b>	<b>\$296</b>	<b>\$0.21</b>	<b>\$98,813</b>
<b>REDECORATING</b>																	
7305	Redecorating - General Cleaning	\$1,206	\$1,072	\$938	\$804	\$670	\$804	\$670	\$804	\$938	\$938	\$1,072	\$1,340	\$11,253	\$32	\$0.02	\$9,627
7310	Redecorating - Carpet/Tile	\$630	\$510	\$387	\$269	\$147	\$263	\$147	\$269	\$386	\$389	\$510	\$746	\$4,651	\$13	\$0.01	\$4,637
7315	Redecorating - Painting Supplies	\$1,503	\$1,364	\$1,224	\$1,085	\$946	\$1,085	\$946	\$1,085	\$1,224	\$1,224	\$1,364	\$1,642	\$14,693	\$42	\$0.03	\$14,238
7320	Redecorating - Painting Contract	\$3,768	\$3,350	\$2,931	\$2,512	\$2,094	\$2,512	\$2,094	\$2,512	\$2,931	\$2,931	\$3,350	\$4,187	\$35,171	\$100	\$0.07	\$34,453
7325	Redecorating - Rehab	\$950	\$1,250	\$950	\$950	\$1,250	\$950	\$950	\$1,250	\$950	\$950	\$1,250	\$950	\$12,600	\$36	\$0.03	\$12,592
7330	Redecorating - Drapes/Blinds	\$409	\$366	\$323	\$280	\$236	\$280	\$236	\$280	\$323	\$323	\$366	\$453	\$3,873	\$11	\$0.01	\$3,066
7335	Redecorating - Appliance Repair	\$0	\$100	\$0	\$0	\$100	\$0	\$0	\$100	\$0	\$0	\$100	\$0	\$400	\$1	\$0.00	\$313
7340	Redecorating - Carpet Repair	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$4,200	\$12	\$0.01	\$4,551
7345	Redecorating - Plumbing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7350	Redecorating - Resurfacing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7360	Redecorating - Lighting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7370	Redecorating - Doors/Cabinets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL REDECORATING</b>		<b>\$8,816</b>	<b>\$8,361</b>	<b>\$7,103</b>	<b>\$6,249</b>	<b>\$5,793</b>	<b>\$6,243</b>	<b>\$5,393</b>	<b>\$6,649</b>	<b>\$7,102</b>	<b>\$7,105</b>	<b>\$8,361</b>	<b>\$9,667</b>	<b>\$86,843</b>	<b>\$247</b>	<b>\$0.18</b>	<b>\$83,478</b>
<b>MAINTENANCE</b>																	
7420	Building & Structure	\$200	\$450	\$200	\$200	\$450	\$200	\$200	\$450	\$200	\$200	\$450	\$200	\$3,400	\$10	\$0.01	\$3,921
7422	Elevator Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7425	Electrical	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$18,900	\$54	\$0.04	\$18,525
7430	Plumbing	\$1,450	\$1,450	\$1,450	\$1,450	\$2,630	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$18,580	\$53	\$0.04	\$18,681
7435	HVAC	\$0	\$800	\$1,000	\$700	\$1,800	\$1,000	\$700	\$1,500	\$1,000	\$700	\$800	\$300	\$10,300	\$29	\$0.02	\$8,347
7440	Supplies	\$230	\$230	\$230	\$230	\$230	\$230	\$230	\$230	\$230	\$230	\$230	\$230	\$2,760	\$8	\$0.01	\$2,496
7442	Housekeeping	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$280	\$3,360	\$10	\$0.01	\$3,099
7445	Small Equipment	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$740	\$180	\$180	\$180	\$180	\$2,720	\$8	\$0.01	\$2,772
7450	Pest Control	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$9,000	\$26	\$0.02	\$9,049
7455	Swimming Pool	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7460	Maintenance Guarantee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7465	Snow Removal/Parking Lot	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7470	Windows/Doors	\$925	\$925	\$925	\$925	\$925	\$925	\$925	\$925	\$925	\$925	\$925	\$925	\$11,100	\$32	\$0.02	\$10,418
7475	Keys & Locks	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$3,000	\$9	\$0.01	\$3,137
7480	Fire Extinguish, 1st Aid	\$500	\$173	\$500	\$500	\$0	\$673	\$500	\$0	\$4,500	\$673	\$0	\$500	\$8,520	\$24	\$0.02	\$9,635
7481	Alarm Expense	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$1,620	\$5	\$0.00	\$1,359
7485	Maintenance Other	\$475	\$475	\$1,025	\$475	\$475	\$1,025	\$475	\$475	\$1,025	\$475	\$475	\$1,025	\$7,900	\$22	\$0.02	\$8,282
7486	Maintenance Uniforms	\$0	\$0	\$2,046	\$0	\$0	\$0	\$0	\$1,606	\$0	\$0	\$0	\$0	\$3,652	\$10	\$0.01	\$3,493
7490	Maintenance - Rehab	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7493	Appliance Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7495	Carpet Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL MAINTENANCE</b>		<b>\$6,950</b>	<b>\$7,673</b>	<b>\$10,546</b>	<b>\$7,650</b>	<b>\$9,680</b>	<b>\$8,673</b>	<b>\$7,650</b>	<b>\$10,366</b>	<b>\$12,500</b>	<b>\$7,823</b>	<b>\$7,500</b>	<b>\$7,800</b>	<b>\$104,812</b>	<b>\$298</b>	<b>\$0.21</b>	<b>\$103,214</b>

**PRESTON PARK**  
**2015 STANDARD BUDGET**  
**DETAIL BUDGET**



Acct #	Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total	per unit	per sq ft	2014 Projected
<b>MARKETING</b>																	
7505	Advertising-Print	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$160	\$1,920	\$5	\$0.00	\$3,109
7510	Advertising-Product.Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7515	Apartment Magazines/Guides	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7520	Advertising Internet, Radio & TV	\$0	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$0	\$0	\$250	\$1	\$0.00	\$0
7525	Collaterals	\$0	\$0	\$0	\$350	\$0	\$0	\$220	\$0	\$0	\$0	\$175	\$0	\$745	\$2	\$0.00	\$745
7530	Advertising Other	\$250	\$300	\$250	\$0	\$0	\$250	\$0	\$300	\$250	\$0	\$0	\$250	\$1,850	\$5	\$0.00	\$1,819
7535	Dues, Memberships & Subscriptions	\$0	\$0	\$0	\$350	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$350	\$1	\$0.00	\$335
7540	Resident Functions	\$150	\$150	\$200	\$450	\$300	\$350	\$150	\$450	\$200	\$450	\$150	\$200	\$3,200	\$9	\$0.01	\$3,076
7545	Signage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7550	Marketing Promotion	\$470	\$470	\$470	\$470	\$470	\$470	\$470	\$470	\$470	\$470	\$720	\$470	\$5,890	\$17	\$0.01	\$5,526
7555	Locator/Broker Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7560	Resident Referrals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7565	Resident Retention	\$0	\$150	\$0	\$0	\$150	\$0	\$0	\$150	\$0	\$0	\$150	\$0	\$600	\$2	\$0.00	\$689
7570	Model Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7575	Other Marketing - Non Advertisement	\$0	\$0	\$125	\$0	\$0	\$125	\$0	\$0	\$125	\$0	\$0	\$125	\$500	\$1	\$0.00	\$150
7580	Shopper Reports	\$0	\$0	\$0	\$0	\$0	\$170	\$0	\$0	\$0	\$0	\$0	\$0	\$170	\$0	\$0.00	\$0
<b>TOTAL MARKETING</b>		<b>\$1,030</b>	<b>\$1,230</b>	<b>\$1,205</b>	<b>\$1,780</b>	<b>\$1,080</b>	<b>\$1,525</b>	<b>\$1,250</b>	<b>\$1,530</b>	<b>\$1,205</b>	<b>\$1,080</b>	<b>\$1,355</b>	<b>\$1,205</b>	<b>\$15,475</b>	<b>\$44</b>	<b>\$0.03</b>	<b>\$15,449</b>
<b>ADMINISTRATIVE</b>																	
7620	Telephone	\$910	\$910	\$910	\$910	\$910	\$910	\$910	\$910	\$910	\$910	\$910	\$910	\$10,920	\$31	\$0.02	\$10,966
7621	Pagers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7622	Answering Service	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900	\$3	\$0.00	\$900
7625	Office Supplies	\$485	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$3,620	\$10	\$0.01	\$3,661
7630	Office Equip/Furniture Rental	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$7,200	\$20	\$0.01	\$7,503
7635	Postage/Express Mail	\$284	\$284	\$284	\$284	\$284	\$284	\$284	\$284	\$284	\$284	\$284	\$284	\$3,410	\$10	\$0.01	\$4,013
7636	Printing	\$59	(\$1)	\$44	\$59	(\$1)	\$44	\$59	(\$1)	\$44	\$59	(\$1)	\$44	\$403	\$1	\$0.00	\$186
7640	Licenses & Subscriptions	\$276	\$0	\$95	\$176	\$0	\$0	\$176	\$0	\$0	\$176	\$3,900	\$0	\$4,799	\$14	\$0.01	\$5,007
7645	Courtesy Patrol	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$17,100	\$49	\$0.03	\$17,376
7650	Training & Education	\$82	\$82	\$82	\$82	\$82	\$2,882	\$82	\$82	\$82	\$82	\$82	\$82	\$3,784	\$11	\$0.01	\$3,571
7655	Eviction/Legal Fees	\$750	\$750	\$1,990	\$750	\$750	\$750	\$750	\$750	\$1,990	\$750	\$750	\$750	\$11,480	\$33	\$0.02	\$11,919
7660	Credit Bureau Fees	\$566	\$522	\$474	\$397	\$387	\$423	\$387	\$433	\$471	\$512	\$522	\$602	\$5,692	\$16	\$0.01	\$5,713
7665	Bank Charges/Credit Card Fees	\$1,575	\$725	\$725	\$725	\$725	\$725	\$1,499	\$725	\$725	\$725	\$725	\$725	\$10,324	\$29	\$0.02	\$10,647
7670	Travel & Entertainment	\$0	\$0	\$250	\$0	\$0	\$250	\$0	\$0	\$250	\$0	\$0	\$250	\$1,000	\$3	\$0.00	\$1,130
7675	Administrative Other	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$0	\$0.00	\$0
7680	Charitable Contribution Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7686	Administrative Uniforms	\$0	\$0	\$1,680	\$0	\$0	\$0	\$0	\$0	\$0	\$1,470	\$0	\$0	\$3,151	\$9	\$0.01	\$2,104
7690	Computer Expense	\$110	\$110	\$535	\$310	\$310	\$535	\$4,245	\$310	\$535	\$310	\$310	\$535	\$8,155	\$23	\$0.02	\$7,186
7695	Renter's Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7696	Bad Debt Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL ADMINISTRATIVE</b>		<b>\$7,196</b>	<b>\$5,767</b>	<b>\$9,453</b>	<b>\$6,227</b>	<b>\$5,831</b>	<b>\$9,187</b>	<b>\$10,776</b>	<b>\$5,877</b>	<b>\$7,676</b>	<b>\$7,663</b>	<b>\$9,867</b>	<b>\$6,566</b>	<b>\$92,088</b>	<b>\$262</b>	<b>\$0.19</b>	<b>\$91,881</b>

**PRESTON PARK**  
**2015 STANDARD BUDGET**  
**DETAIL BUDGET**



Acct #	Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total	per unit	per sq ft	2014 Projected
<b>RETAIL EXPENSE</b>																	
7705	Retail Administrative Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7710	Retail Electricity	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7711	Retail Gas	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7712	Retail Water	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7713	Retail Sewer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7714	Retail Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7715	Retail Trash Removal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7720	Retail Cleaning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7725	Retail Landscape	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7730	Retail Window Cleaning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7735	Retail Security	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7740	Retail Repairs & Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7741	Retail Parking Lot Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7742	Retail Parking Lot Lighting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7743	Retail HVAC	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7744	Retail Elevator Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7750	Retail Marketing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7755	Retail Signage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7760	Retail Snow Removal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7765	Retail Roof Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7770	Retail Painting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7775	Retail Fire Protection System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7780	Retail Machinery & Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7785	Retail Management Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7790	Retail Real Estate Tax Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
7795	Retail Insurance Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL RETAIL EXPENSE</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>
<b>TOTAL CONTROLLABLE EXPENSES</b>		<b>\$83,807</b>	<b>\$92,104</b>	<b>\$84,693</b>	<b>\$79,267</b>	<b>\$88,627</b>	<b>\$79,996</b>	<b>\$83,057</b>	<b>\$87,637</b>	<b>\$83,121</b>	<b>\$80,445</b>	<b>\$93,603</b>	<b>\$78,768</b>	<b>\$1,015,126</b>	<b>\$2,884</b>	<b>\$2.07</b>	<b>\$992,511</b>
<b>NON CONTROLLABLE EXPENSES</b>																	
<b>PROFESSIONAL SERVICES</b>																	
8105	Management Fees	\$12,038	\$12,123	\$12,170	\$12,193	\$12,219	\$12,285	\$12,331	\$12,410	\$12,508	\$12,612	\$12,744	\$12,859	\$148,494	\$422	\$0.30	\$142,718
8107	Incentive Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8108	Asset Mgt Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8110	Accounting/Audit Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8115	Partnership Legal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8120	Tax Consulting Fess	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8121	Tax Filing Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8122	Appraisal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8125	Professional Services - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$100	\$0	\$0.00	\$0
8130	Apt. Assoc. Dues & Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL PROFESSIONAL SERVICES</b>		<b>\$12,038</b>	<b>\$12,123</b>	<b>\$12,170</b>	<b>\$12,193</b>	<b>\$12,219</b>	<b>\$12,285</b>	<b>\$12,331</b>	<b>\$12,510</b>	<b>\$12,508</b>	<b>\$12,612</b>	<b>\$12,744</b>	<b>\$12,859</b>	<b>\$148,594</b>	<b>\$422</b>	<b>\$0.30</b>	<b>\$142,718</b>
<b>INSURANCE</b>																	
8205	Property & Liability Insurance	\$15,591	\$15,591	\$15,591	\$15,591	\$15,591	\$15,591	\$15,591	\$15,591	\$15,591	\$15,591	\$15,591	\$15,591	\$187,092	\$532	\$0.38	\$183,146
8210	Casualty Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$606
8215	Other Insurance	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$19,920	\$57	\$0.04	\$13,755
<b>TOTAL INSURANCE</b>		<b>\$17,251</b>	<b>\$17,251</b>	<b>\$17,251</b>	<b>\$17,251</b>	<b>\$17,251</b>	<b>\$17,251</b>	<b>\$17,251</b>	<b>\$17,251</b>	<b>\$17,251</b>	<b>\$17,251</b>	<b>\$17,251</b>	<b>\$17,251</b>	<b>\$207,012</b>	<b>\$588</b>	<b>\$0.42</b>	<b>\$197,507</b>

**PRESTON PARK**  
**2015 STANDARD BUDGET**  
**DETAIL BUDGET**



Acct #	Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total	per unit	per sq ft	2014 Projected
<b>AD-VALOREM TAXES</b>																	
8305	Real Estate Taxes	\$8,956	\$8,956	\$8,956	\$8,956	\$8,956	\$8,956	\$8,956	\$8,956	\$8,956	\$8,956	\$8,956	\$8,956	\$107,472	\$305	\$0.22	\$107,469
8310	Personal Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8315	Taxes Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8320	Local/City Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8325	Police Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL AD-VALOREM TAXES</b>		<b>\$8,956</b>	<b>\$8,956</b>	<b>\$8,956</b>	<b>\$8,956</b>	<b>\$8,956</b>	<b>\$8,956</b>	<b>\$8,956</b>	<b>\$8,956</b>	<b>\$8,956</b>	<b>\$8,956</b>	<b>\$8,956</b>	<b>\$8,956</b>	<b>\$107,472</b>	<b>\$305</b>	<b>\$0.22</b>	<b>\$107,469</b>
<b>NON ROUTINE MAINTENANCE</b>																	
8410	Buildings and Structures	\$2,000	\$2,700	\$2,700	\$2,700	\$13,125	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$33,225	\$94	\$0.07	\$29,549
8412	Pool	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8413	Clubhouse & Fitness Center	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8415	Furniture & Fixtures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8420	Paving & Landscaping	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30,000	\$85	\$0.06	\$26,281
8425	Apartment Interiors	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8426	Flooring - Carpet	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8427	Flooring - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8428	Appliances	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8429	Interiors-Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
8430	Other Non-Routine	\$31,000	\$0	\$0	\$25,000	\$25,000	\$0	\$25,000	\$0	\$0	\$25,000	\$0	\$0	\$131,000	\$372	\$0.27	\$22,727
<b>TOTAL NON ROUTINE MAINTENANCE</b>		<b>\$63,000</b>	<b>\$2,700</b>	<b>\$2,700</b>	<b>\$27,700</b>	<b>\$38,125</b>	<b>\$0</b>	<b>\$25,000</b>	<b>\$0</b>	<b>\$10,000</b>	<b>\$25,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$194,225</b>	<b>\$552</b>	<b>\$0.40</b>	<b>\$78,557</b>
<b>TOTAL NON CONTROL EXPENSES</b>		<b>\$101,245</b>	<b>\$41,030</b>	<b>\$41,077</b>	<b>\$66,100</b>	<b>\$76,551</b>	<b>\$38,492</b>	<b>\$63,538</b>	<b>\$38,717</b>	<b>\$48,715</b>	<b>\$63,819</b>	<b>\$38,951</b>	<b>\$39,066</b>	<b>\$657,303</b>	<b>\$1,867</b>	<b>\$1.34</b>	<b>\$526,251</b>
<b>TOTAL OPERATING EXP</b>		<b>\$185,052</b>	<b>\$133,134</b>	<b>\$125,771</b>	<b>\$145,367</b>	<b>\$165,178</b>	<b>\$118,488</b>	<b>\$146,596</b>	<b>\$126,355</b>	<b>\$131,836</b>	<b>\$144,265</b>	<b>\$132,554</b>	<b>\$117,834</b>	<b>\$1,672,429</b>	<b>\$4,751</b>	<b>\$3.40</b>	<b>\$1,518,762</b>
<b>NET OPERATING INCOME</b>		<b>\$296,472</b>	<b>\$351,804</b>	<b>\$361,039</b>	<b>\$342,352</b>	<b>\$323,579</b>	<b>\$372,922</b>	<b>\$346,660</b>	<b>\$370,063</b>	<b>\$368,496</b>	<b>\$360,232</b>	<b>\$377,192</b>	<b>\$396,522</b>	<b>\$4,267,333</b>	<b>\$12,123</b>	<b>\$8.68</b>	<b>\$4,222,842</b>
<b>DEBT SERVICE</b>																	
9005	Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9010	Debt Service-2nd Mortgage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9011	Debt Service - Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9015	Other Lease Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9020	Other Lease Payments-Ins.Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9025	Other Lease Payments-Tax Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL DEBT SERVICE</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>
<b>DEPRECIATION</b>																	
9109	Deprec - Land Lease	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9110	Deprec - Building	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$60,000	\$170	\$0.12	\$59,170
9115	Deprec - Furniture & Fixtures	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$996	\$3	\$0.00	\$1,812
9120	Deprec - Paving & Landscape	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$4,200	\$12	\$0.01	\$4,004
9125	Deprec - Apartment Interiors	\$16,200	\$16,200	\$16,200	\$16,200	\$16,200	\$16,200	\$16,200	\$16,200	\$16,200	\$16,200	\$16,200	\$16,200	\$194,400	\$552	\$0.40	\$194,373
9130	Deprec - Other Capital	\$13,175	\$13,175	\$13,175	\$13,175	\$13,175	\$13,175	\$13,175	\$13,175	\$13,175	\$13,175	\$13,175	\$13,175	\$158,100	\$449	\$0.32	\$158,066
9162	Deprec - Land Improvements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL DEPRECIATION</b>		<b>\$34,808</b>	<b>\$34,808</b>	<b>\$34,808</b>	<b>\$34,808</b>	<b>\$34,808</b>	<b>\$34,808</b>	<b>\$34,808</b>	<b>\$34,808</b>	<b>\$34,808</b>	<b>\$34,808</b>	<b>\$34,808</b>	<b>\$34,808</b>	<b>\$417,696</b>	<b>\$1,187</b>	<b>\$0.85</b>	<b>\$417,425</b>
<b>AMORTIZATION</b>																	
9210	Amortization Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9220	Amortization - Loan Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL AMORTIZATION</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>

**PRESTON PARK**  
**2015 STANDARD BUDGET**  
**DETAIL BUDGET**



Acct #	Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total	per unit	per sq ft	2014 Projected
<b>PARTNERSHIP</b>																	
9402	Bank Service Charges-Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9405	Legal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9410	Audit and Tax Preparation	\$8,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,000	\$23	\$0.02	\$0
9415	Asset Management Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9416	Supervisory Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9417	Admin Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9418	Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9420	Travel Partnership	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9430	Interest Income - Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL PARTNERSHIP</b>		<b>\$8,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$8,000</b>	<b>\$23</b>	<b>\$0.02</b>	<b>\$0</b>
<b>EXTRAORDINARY COST</b>																	
9510	Extraordinary Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9515	Gain/Loss on Sale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
9530	Gain/Loss from Disposal of Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL EXTRAORDINARY COST</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>
<b>NET INCOME</b>		<b>\$253,664</b>	<b>\$316,996</b>	<b>\$326,231</b>	<b>\$307,544</b>	<b>\$288,771</b>	<b>\$338,114</b>	<b>\$311,852</b>	<b>\$335,255</b>	<b>\$333,688</b>	<b>\$325,424</b>	<b>\$342,384</b>	<b>\$361,714</b>	<b>\$3,841,637</b>	<b>\$10,914</b>	<b>\$7.82</b>	<b>\$3,805,417</b>
<b>CAPITAL EXPENDITURES</b>																	
1410	Building and Structures	\$0	\$0	\$830,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$830,000	\$2,358	\$1.69	\$2,029,325
1415	Furniture & Fixtures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
1416	Autos/Trucks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	(\$700)
1420	Paving & Landscaping	\$165,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$165,000	\$469	\$0.34	\$0
1425	Apartment Interiors	\$19,285	\$18,810	\$21,285	\$20,835	\$17,960	\$20,760	\$20,760	\$17,960	\$20,835	\$18,485	\$18,810	\$22,085	\$237,870	\$676	\$0.48	\$224,077
1426	Carpet/Plank - Rehab	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
1427	Appliance - Rehab	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
1428	Computers & Related Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$910
1430	Other Capital	\$65,147	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$65,147	\$185	\$0.13	\$127,489
1432	Other Capital, Value Add	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$7,322
<b>TOTAL CAPITAL EXPENDITURES</b>		<b>\$249,432</b>	<b>\$18,810</b>	<b>\$851,285</b>	<b>\$20,835</b>	<b>\$17,960</b>	<b>\$20,760</b>	<b>\$20,760</b>	<b>\$17,960</b>	<b>\$20,835</b>	<b>\$18,485</b>	<b>\$18,810</b>	<b>\$22,085</b>	<b>\$1,298,017</b>	<b>\$3,688</b>	<b>\$2.64</b>	<b>\$2,388,423</b>
<b>MORTGAGE PRINCIPAL</b>																	
2070	Mortgage Note Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
2106	Construction Loan	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
2205	Mortgage Principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
2210	Long-Term Notes Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
2215	Note Payable Principle Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL MORTGAGE PRINCIPAL</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>
<b>TAX ESCROW</b>																	
1335	Tax Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL TAX ESCROW</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>
<b>INSURANCE ESCROW</b>																	
1340	Insurance Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL INSURANCE ESCROW</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>
<b>INTEREST ESCROW</b>																	
1341	Interest Escrow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
<b>TOTAL INTEREST ESCROW</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>



**PRESTON PARK**  
**2015 STANDARD BUDGET**  
**DETAIL BUDGET**



Acct #	Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total	per unit	per sq ft	2014 Projected
<b>MORTGAGE INSURANCE PREM RESERVE</b>																	
1343	Mortgage Insurance Prem Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
	<b>TOTAL MORTGAGE INSURANCE PREM RESERVE</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>
<b>REPLACEMENT RESERVE</b>																	
1345	Replacement Reserve Impound	\$64,288	\$64,288	\$64,288	\$64,288	\$64,288	\$64,288	\$64,288	\$64,288	\$64,288	\$64,288	\$64,288	\$64,299	\$771,467	\$2,192	\$1.57	\$734,976
	<b>TOTAL REPLACEMENT RESERVE</b>	<b>\$64,288</b>	<b>\$64,288</b>	<b>\$64,288</b>	<b>\$64,288</b>	<b>\$64,288</b>	<b>\$64,288</b>	<b>\$64,288</b>	<b>\$64,288</b>	<b>\$64,288</b>	<b>\$64,288</b>	<b>\$64,288</b>	<b>\$64,299</b>	<b>\$771,467</b>	<b>\$2,192</b>	<b>\$1.57</b>	<b>\$734,976</b>
<b>REPLACEMENT RESERVE REIMBURSEMENT</b>																	
	Replacement Reserve Reimbursement	(\$108,168)	(\$108,168)	(\$108,168)	(\$108,168)	(\$108,168)	(\$108,168)	(\$108,168)	(\$108,168)	(\$108,168)	(\$108,168)	(\$108,168)	(\$108,169)	(\$1,298,017)	(\$3,688)	(\$2.64)	(\$2,388,423)
	<b>TOTAL REPLACEMENT RESERVE REIMBURSEMENT</b>	<b>(\$108,168)</b>	<b>(\$108,168)</b>	<b>(\$108,168)</b>	<b>(\$108,168)</b>	<b>(\$108,168)</b>	<b>(\$108,168)</b>	<b>(\$108,168)</b>	<b>(\$108,168)</b>	<b>(\$108,168)</b>	<b>(\$108,168)</b>	<b>(\$108,168)</b>	<b>(\$108,169)</b>	<b>(\$1,298,017)</b>	<b>(\$3,688)</b>	<b>(\$2.64)</b>	<b>(\$2,388,423)</b>
<b>WIP</b>																	
1501	WIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
1502	WIP - Contra Operating	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
1510	WIP - Redev Hard Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
1520	WIP - Redev Soft Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
1530	WIP - Redev Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0
	<b>TOTAL WIP</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>
<b>OWNER DISTRIBUTIONS</b>																	
3010	Owner Distributions	\$290,654	\$290,654	\$290,654	\$290,654	\$290,654	\$290,654	\$290,654	\$290,654	\$290,654	\$290,654	\$290,654	\$290,672	\$3,487,866	\$9,909	\$7.10	\$3,487,866
	<b>TOTAL OWNER DISTRIBUTIONS</b>	<b>\$290,654</b>	<b>\$290,654</b>	<b>\$290,654</b>	<b>\$290,654</b>	<b>\$290,654</b>	<b>\$290,654</b>	<b>\$290,654</b>	<b>\$290,654</b>	<b>\$290,654</b>	<b>\$290,654</b>	<b>\$290,654</b>	<b>\$290,672</b>	<b>\$3,487,866</b>	<b>\$9,909</b>	<b>\$7.10</b>	<b>\$3,487,866</b>
<b>DEPRECIATION AND AMORTIZATION</b>																	
	Depreciation and Amortization	(\$34,808)	(\$34,808)	(\$34,808)	(\$34,808)	(\$34,808)	(\$34,808)	(\$34,808)	(\$34,808)	(\$34,808)	(\$34,808)	(\$34,808)	(\$34,808)	(\$417,696)	(\$1,187)	(\$0.85)	(\$417,425)
	<b>TOTAL DEPRECIATION AND AMORTIZATION</b>	<b>(\$34,808)</b>	<b>(\$34,808)</b>	<b>(\$34,808)</b>	<b>(\$34,808)</b>	<b>(\$34,808)</b>	<b>(\$34,808)</b>	<b>(\$34,808)</b>	<b>(\$34,808)</b>	<b>(\$34,808)</b>	<b>(\$34,808)</b>	<b>(\$34,808)</b>	<b>(\$34,808)</b>	<b>(\$417,696)</b>	<b>(\$1,187)</b>	<b>(\$0.85)</b>	<b>(\$417,425)</b>
	<b>NET CASH FLOW</b>	<b>(\$207,734)</b>	<b>\$86,220</b>	<b>(\$737,020)</b>	<b>\$74,743</b>	<b>\$58,845</b>	<b>\$105,388</b>	<b>\$79,126</b>	<b>\$105,329</b>	<b>\$100,887</b>	<b>\$94,973</b>	<b>\$111,608</b>	<b>\$127,635</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>

**PRESTON PARK  
2015 STANDARD BUDGET  
CAPITAL EXPENDITURES**



Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total
<b>1410 Building and Structures</b>													
													\$0
Building Exterior - Dryrot			\$40,000										\$40,000
Building Exterior - Stucco/Internal Dry Rc			\$500,000										\$500,000
Exterior Paint			\$200,000										\$200,000
Leasing Office /Monument Sign Upgrade			\$90,000										\$90,000
													\$0
													\$0
													\$0
													\$0
<b>Total Building and Structures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$830,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$830,000</b>
<b>2014 Projected</b>	<b>\$21,335</b>	<b>\$43,449</b>	<b>(\$7,364)</b>	<b>\$7,546</b>	<b>\$74,637</b>	<b>\$140</b>	<b>\$3,537</b>	<b>\$11,044</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,875,000</b>	<b>\$0</b>	<b>\$2,029,325</b>

**Comments**

Capital Expenses per CIP

<b>1415 Furniture &amp; Fixtures</b>													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Furniture &amp; Fixtures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2014 Projected</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Comments**

**PRESTON PARK  
2015 STANDARD BUDGET  
CAPITAL EXPENDITURES**



Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total
<b>1416 Autos/Trucks</b>													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Autos/Trucks</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>2014 Projected</b>	\$0	\$0	\$0	\$0	\$0	\$0	(\$700)	\$0	\$0	\$0	\$0	\$0	(\$700)

**Comments**

Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total
<b>1420 Paving &amp; Landscaping</b>													
Irrigation Improvements	\$100,000												\$100,000
Playground Upgrades	\$65,000												\$65,000
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Paving &amp; Landscaping</b>	\$165,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$165,000
<b>2014 Projected</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**Comments**

**PRESTON PARK  
2015 STANDARD BUDGET  
CAPITAL EXPENDITURES**



Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total
<b>1425 Apartment Interiors</b>													
Dishwasher \$325	7	7	6	6	6	6	6	6	6	6	7	7	76
Refrigerator \$505	2	2	2	2	2	2	2	2	2	2	2	2	24
Stove \$450	5	5	5	4	4	4	4	4	4	5	5	5	54
Microwave \$0	0	0	0	0	0	0	0	0	0	0	0	0	0
Garbage Disposal \$75	4	4	4	4	3	3	3	3	4	4	4	4	44
Ice Maker \$0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hot Water Heater \$475	2	1	1	1	1	1	1	1	1	1	1	2	14
Dryer \$0	0	0	0	0	0	0	0	0	0	0	0	0	0
Washer \$0	0	0	0	0	0	0	0	0	0	0	0	0	0
Carpet \$1,675	4	4	4	4	4	4	4	4	4	4	4	4	48
Vinyl \$1,375	4	4	4	4	4	4	4	4	4	4	4	4	48
Furnace Heater Replacement			\$2,800	\$2,800	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$66,000
Rangehoods	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$3,600
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Apartment Interiors</b>	<b>\$19,285</b>	<b>\$18,810</b>	<b>\$21,285</b>	<b>\$20,835</b>	<b>\$17,960</b>	<b>\$20,760</b>	<b>\$20,760</b>	<b>\$17,960</b>	<b>\$20,835</b>	<b>\$18,485</b>	<b>\$18,810</b>	<b>\$22,085</b>	<b>\$237,870</b>
<b>2014 Projected</b>	<b>\$5,530</b>	<b>\$15,729</b>	<b>\$31,742</b>	<b>\$18,554</b>	<b>\$44,266</b>	<b>\$4,345</b>	<b>\$10,538</b>	<b>\$14,301</b>	<b>\$22,073</b>	<b>\$17,000</b>	<b>\$15,000</b>	<b>\$25,000</b>	<b>\$224,077</b>

**Comments**

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

**PRESTON PARK  
2015 STANDARD BUDGET  
CAPITAL EXPENDITURES**



Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total
<b>1426 Carpet/Plank - Rehab</b>													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Carpet/Plank - Rehab</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2014 Projected</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Comments**

Does not apply to Preston Park at this time.

<b>1427 Appliance - Rehab</b>													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Appliance - Rehab</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2014 Projected</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Comments**

Does not apply to Preston Park at this time.

**PRESTON PARK  
2015 STANDARD BUDGET  
CAPITAL EXPENDITURES**



Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total
<b>1428 Computers &amp; Related Equipment</b>													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Computers &amp; Related Equipment</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>2014 Projected</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$885	\$25	\$0	\$0	\$0	\$0	\$910

**Comments**

<b>1430 Other Capital</b>													
	\$65,147												\$65,147
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Other Capital</b>	\$65,147	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$65,147
<b>2014 Projected</b>	\$0	\$1,156	\$0	\$202	\$0	\$0	\$0	\$13,630	\$0	\$0	\$112,500	\$0	\$127,489

**Comments**

July Cap Mgmt Fees

**PRESTON PARK  
2015 STANDARD BUDGET  
CAPITAL EXPENDITURES**



Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	2015 Total
1432 Other Capital, Value Add													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Other Capital, Value Add</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2014 Projected</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,322</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,322</b>

**Comments**

<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$249,432</b>	<b>\$18,810</b>	<b>\$851,285</b>	<b>\$20,835</b>	<b>\$17,960</b>	<b>\$20,760</b>	<b>\$20,760</b>	<b>\$17,960</b>	<b>\$20,835</b>	<b>\$18,485</b>	<b>\$18,810</b>	<b>\$22,085</b>	<b>\$1,298,017</b>
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