

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



Description	2014 Total	2013 Projected	Variance	Variance %
Physical Occupancy	98.04 %	98.96 %		
Economic Occupancy	97.32 %	96.13 %		

Gross Market Potential	\$5,816,930	\$5,643,882	\$173,048	3.1%
Market Gain/Loss to Lease	\$16,124	(\$111,087)	\$127,210	114.5%
Affordable Housing	\$0	\$0	\$0	0.0%
Non-Revenue Apartments	(\$56,187)	(\$47,422)	(\$8,765)	-18.5%
Rental Concessions	\$0	(\$148)	\$148	100.0%
Delinquent Rent	\$0	\$0	\$0	0.0%
Vacancy Loss	(\$114,328)	(\$57,783)	(\$56,546)	-97.9%
Prepaid/Previous Paid Rent	\$0	\$0	\$0	0.0%
Other Months' Rent/Delinquency Recovery	\$0	\$0	\$0	0.0%
Bad Debt Expense	(\$1,750)	(\$2,034)	\$284	14.0%
Other Resident Income	\$36,750	\$33,163	\$3,587	10.8%
Miscellaneous Income	\$8,450	\$10,901	(\$2,451)	-22.5%
Corp Apartment Income	\$0	\$0	\$0	0.0%
Retail Income	\$0	\$0	\$0	0.0%
<b>TOTAL INCOME</b>	<b>\$5,705,989</b>	<b>\$5,469,472</b>	<b>\$236,517</b>	<b>4.3%</b>
PAYROLL	\$520,430	\$488,934	(\$31,495)	-6.4%
LANDSCAPING	\$73,836	\$70,790	(\$3,046)	-4.3%
UTILITIES	\$94,359	\$93,918	(\$441)	-0.5%
REDECORATING	\$78,203	\$76,418	(\$1,785)	-2.3%
MAINTENANCE	\$100,785	\$94,468	(\$6,317)	-6.7%
MARKETING	\$15,290	\$15,398	\$108	0.7%
ADMINISTRATIVE	\$85,423	\$59,907	(\$25,516)	-42.6%
RETAIL EXPENSE	\$0	\$0	\$0	0.0%
PROFESSIONAL SERVICES	\$142,650	\$136,888	(\$5,762)	-4.2%
INSURANCE	\$194,472	\$190,686	(\$3,786)	-2.0%
AD-VALOREM TAXES	\$105,324	\$105,747	\$423	0.4%
NON ROUTINE MAINTENANCE	\$72,375	\$53,064	(\$19,311)	-36.4%
<b>TOTAL OPERATING EXP</b>	<b>\$1,483,147</b>	<b>\$1,386,219</b>	<b>(\$96,927)</b>	<b>-7.0%</b>
<b>NET OPERATING INCOME</b>	<b>\$4,222,842</b>	<b>\$4,083,253</b>	<b>\$139,589</b>	<b>3.4%</b>
DEBT SERVICE	\$0	\$0	\$0	0.0%
DEPRECIATION	\$324,420	\$355,066	\$30,646	8.6%
AMORTIZATION	\$0	\$0	\$0	0.0%
PARTNERSHIP	\$0	\$0	\$0	0.0%
EXTRAORDINARY COST	\$0	\$0	\$0	0.0%
<b>NET INCOME</b>	<b>\$3,898,422</b>	<b>\$3,728,187</b>	<b>\$170,235</b>	<b>4.6%</b>
CAPITAL EXPENDITURES	\$1,229,952	\$4,162,505	\$2,932,553	70.5%
MORTGAGE PRINCIPAL	\$0	\$0	\$0	0.0%
TAX ESCROW	\$0	\$0	\$0	0.0%
INSURANCE ESCROW	\$0	\$0	\$0	0.0%
INTEREST ESCROW	\$0	\$0	\$0	0.0%
REPLACEMENT RESERVE	\$734,976	\$734,976	\$0	0.0%
REPLACEMENT RESERVE REIMBURSE	(\$1,229,952)	(\$4,162,505)	(\$2,932,553)	-70.5%
WIP	\$0	\$0	\$0	0.0%
OWNER DISTRIBUTIONS	\$3,487,866	\$3,348,276	(\$139,590)	-4.2%
DEPRECIATION AND AMORTIZATION	(\$324,420)	(\$355,066)	(\$30,646)	-8.6%
<b>NET CASH FLOW</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$0)</b>	<b>-89.2%</b>

**Approvals**

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

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

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

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

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

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

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

**PRESTON PARK  
2014 STANDARD BUDGET  
SUMMARY BUDGET**



Description	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	2014 Total	Per Unit	2013 Projected
<b>INCOME</b>															
RENTAL INCOME	\$455,160	\$458,840	\$462,132	\$465,015	\$467,428	\$469,840	\$472,253	\$475,135	\$478,428	\$481,721	\$485,484	\$489,353	\$5,660,789	\$16,082	\$5,425,409
OTHER RESIDENT INCOME	\$3,523	\$3,832	\$3,019	\$2,701	\$2,692	\$2,427	\$2,427	\$2,966	\$2,975	\$3,019	\$3,558	\$3,611	\$36,750	\$104	\$33,163
MISCELLANEOUS INCOME	\$725	\$1,150	\$725	\$725	\$1,150	\$725	\$400	\$825	\$400	\$400	\$825	\$400	\$8,450	\$24	\$10,901
CORPORATE APT INCOME	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RETAIL INCOME	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL INCOME</b>	<b>\$459,408</b>	<b>\$463,822</b>	<b>\$465,876</b>	<b>\$468,441</b>	<b>\$471,270</b>	<b>\$472,992</b>	<b>\$475,080</b>	<b>\$478,926</b>	<b>\$481,803</b>	<b>\$485,140</b>	<b>\$489,867</b>	<b>\$493,364</b>	<b>\$5,705,989</b>	<b>\$16,210</b>	<b>\$5,469,472</b>
<b>OPERATING EXPENSES</b>															
PAYROLL	\$44,418	\$44,193	\$45,980	\$42,628	\$41,536	\$45,179	\$42,091	\$38,789	\$45,865	\$41,573	\$43,080	\$45,099	\$520,430	\$1,478	\$488,934
LANDSCAPING	\$5,703	\$7,053	\$5,703	\$5,703	\$7,053	\$5,703	\$5,703	\$7,053	\$5,703	\$5,703	\$7,053	\$5,703	\$73,836	\$210	\$70,790
UTILITIES	\$8,004	\$7,850	\$7,850	\$7,850	\$7,850	\$7,850	\$7,850	\$7,850	\$7,850	\$7,850	\$7,850	\$7,850	\$94,359	\$268	\$93,918
REDECORATING	\$9,994	\$9,054	\$6,127	\$5,145	\$4,439	\$3,975	\$4,338	\$5,246	\$5,589	\$6,490	\$8,175	\$9,631	\$78,203	\$222	\$76,418
MAINTENANCE	\$6,615	\$7,488	\$10,926	\$7,315	\$8,015	\$8,610	\$7,315	\$10,546	\$11,415	\$7,510	\$7,315	\$7,715	\$100,785	\$286	\$94,468
MARKETING	\$1,350	\$1,000	\$1,275	\$1,800	\$1,075	\$1,415	\$1,100	\$1,300	\$1,325	\$1,125	\$1,350	\$1,175	\$15,290	\$43	\$15,398
ADMINISTRATIVE	\$6,473	\$5,233	\$8,756	\$5,965	\$8,403	\$5,548	\$9,903	\$5,679	\$6,920	\$7,487	\$9,297	\$5,764	\$85,423	\$243	\$59,907
RETAIL EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL CONTROLLABLE EXPENSES</b>	<b>\$82,558</b>	<b>\$81,871</b>	<b>\$86,616</b>	<b>\$76,406</b>	<b>\$78,371</b>	<b>\$78,280</b>	<b>\$78,300</b>	<b>\$76,463</b>	<b>\$84,667</b>	<b>\$77,738</b>	<b>\$84,120</b>	<b>\$82,937</b>	<b>\$968,326</b>	<b>\$2,751</b>	<b>\$899,834</b>
<b>NON CONTROLLABLE EXPENSES</b>															
PROFESSIONAL SERVICES	\$11,485	\$11,596	\$11,647	\$11,711	\$11,782	\$11,825	\$11,877	\$11,973	\$12,045	\$12,128	\$12,247	\$12,334	\$142,650	\$405	\$136,888
INSURANCE	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$16,206	\$194,472	\$552	\$190,686
AD-VALOREM TAXES	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$8,777	\$105,324	\$299	\$105,747
NON ROUTINE MAINTENANCE	\$25,000	\$9,250	\$0	\$0	\$28,125	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$72,375	\$206	\$53,064
<b>TOTAL NON CONTROL EXPENSES</b>	<b>\$61,468</b>	<b>\$45,829</b>	<b>\$36,630</b>	<b>\$36,694</b>	<b>\$64,890</b>	<b>\$36,808</b>	<b>\$36,860</b>	<b>\$46,956</b>	<b>\$37,028</b>	<b>\$37,111</b>	<b>\$37,230</b>	<b>\$37,317</b>	<b>\$514,821</b>	<b>\$1,463</b>	<b>\$486,385</b>
<b>TOTAL OPERATING EXP</b>	<b>\$144,026</b>	<b>\$127,700</b>	<b>\$123,246</b>	<b>\$113,100</b>	<b>\$143,261</b>	<b>\$115,087</b>	<b>\$115,160</b>	<b>\$123,419</b>	<b>\$121,696</b>	<b>\$114,850</b>	<b>\$121,349</b>	<b>\$120,254</b>	<b>\$1,483,147</b>	<b>\$4,213</b>	<b>\$1,386,219</b>
<b>NET OPERATING INCOME</b>	<b>\$315,382</b>	<b>\$336,122</b>	<b>\$342,630</b>	<b>\$355,342</b>	<b>\$328,009</b>	<b>\$357,905</b>	<b>\$359,920</b>	<b>\$355,508</b>	<b>\$360,107</b>	<b>\$370,290</b>	<b>\$368,517</b>	<b>\$373,110</b>	<b>\$4,222,842</b>	<b>\$11,997</b>	<b>\$4,083,253</b>
<b>DEBT SERVICE</b>															
DEBT SERVICE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DEPRECIATION	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$27,035	\$324,420		\$355,066
AMORTIZATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
PARTNERSHIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
EXTRAORDINARY COST	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
<b>NET INCOME</b>	<b>\$288,347</b>	<b>\$309,087</b>	<b>\$315,595</b>	<b>\$328,307</b>	<b>\$300,974</b>	<b>\$330,870</b>	<b>\$332,885</b>	<b>\$328,473</b>	<b>\$333,072</b>	<b>\$343,255</b>	<b>\$341,482</b>	<b>\$346,075</b>	<b>\$3,898,422</b>		<b>\$3,728,187</b>
<b>CAPITAL EXPENDITURES</b>															
CAPITAL EXPENDITURES	\$1,023,750	\$18,150	\$23,773	\$18,150	\$16,450	\$22,073	\$16,130	\$16,450	\$22,073	\$16,450	\$14,750	\$21,753	\$1,229,952		\$4,162,505
MORTGAGE PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
TAX ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
INSURANCE ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
INTEREST ESCROW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
REPLACEMENT RESERVE	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$61,248	\$734,976		\$734,976
REPLACEMENT RESERVE REIMBURSEMENT	\$0	\$0	(\$307,488)	\$0	\$0	(\$307,488)	\$0	\$0	(\$307,488)	\$0	\$0	(\$307,488)	(\$1,229,952)		(\$4,162,505)
WIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
OWNER DISTRIBUTIONS	\$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		\$3,348,276
DEPRECIATION AND AMORTIZATION	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$27,035)	(\$324,420)		(\$355,066)
<b>NET CASH FLOW</b>	<b>(\$1,060,270)</b>	<b>(\$33,930)</b>	<b>\$274,443</b>	<b>(\$14,710)</b>	<b>(\$40,343)</b>	<b>\$291,418</b>	<b>(\$8,112)</b>	<b>(\$12,844)</b>	<b>\$293,620</b>	<b>\$1,938</b>	<b>\$1,865</b>	<b>\$306,925</b>	<b>\$0</b>		<b>\$0</b>

**PRESTON PARK  
2014 STANDARD BUDGET  
CAPITAL EXPENDITURES**



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

**Comments**

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

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

**Comments**

PRESTON PARK  
 2014 STANDARD BUDGET  
 CAPITAL EXPENDITURES



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

Comments

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

Comments

**PRESTON PARK  
2014 STANDARD BUDGET  
CAPITAL EXPENDITURES**



Description	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	2014 Total	
<b>1425 Apartment Interiors</b>														
Dishwasher	\$320	\$960	\$960	\$1,280	\$960	\$960	\$1,280	\$640	\$960	\$1,280	\$960	\$960	\$960	38
Refrigerator	\$600	\$1,200	\$1,200	\$1,800	\$1,200	\$1,200	\$1,800	\$1,200	\$1,200	\$1,800	\$1,200	\$1,200	\$1,800	28
Stove	\$459	\$1,377	\$1,377	\$1,836	\$1,377	\$1,377	\$1,836	\$1,377	\$1,377	\$1,836	\$1,377	\$1,377	\$1,836	40
Microwave	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
Garbage Disposal	\$75	\$225	\$225	\$300	\$225	\$225	\$300	\$225	\$225	\$300	\$225	\$225	\$300	40
Ice Maker	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
Hot Water Heater	\$450	\$1,350	\$1,350	\$1,800	\$1,350	\$1,350	\$1,800	\$1,350	\$1,350	\$1,800	\$1,350	\$1,350	\$1,800	40
Dryer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
Washer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
Carpet	\$2,019	\$4,038	\$4,038	\$6,057	\$4,038	\$4,038	\$6,057	\$4,038	\$4,038	\$6,057	\$4,038	\$4,038	\$6,057	28
Vinyl	\$1,700	\$6,800	\$6,800	\$8,500	\$6,800	\$5,100	\$6,800	\$5,100	\$5,100	\$6,800	\$5,100	\$3,400	\$6,800	43
Furnace Heater Replacement		\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	26,400
													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
													\$0	
<b>Total Apartment Interiors</b>	<b>\$18,150</b>	<b>\$18,150</b>	<b>\$23,773</b>	<b>\$18,150</b>	<b>\$16,450</b>	<b>\$22,073</b>	<b>\$16,130</b>	<b>\$16,450</b>	<b>\$22,073</b>	<b>\$16,450</b>	<b>\$14,750</b>	<b>\$21,753</b>	<b>\$224,352</b>	
<b>2013 Projected</b>	<b>\$23,879</b>	<b>\$12,296</b>	<b>\$7,104</b>	<b>\$15,549</b>	<b>\$17,525</b>	<b>\$9,343</b>	<b>\$19,657</b>	<b>\$4,873</b>	<b>\$27,412</b>	<b>\$18,817</b>	<b>\$19,750</b>	<b>\$21,150</b>	<b>\$197,356</b>	

**Comments**

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

**PRESTON PARK  
2014 STANDARD BUDGET  
CAPITAL EXPENDITURES**



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

**Comments**

Does not apply to Preston Park at this time.

Description	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	2014 Total
<b>1427 Appliance - Rehab</b>													
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
													\$0
<b>Total Appliance - Rehab</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2013 Projected</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Comments**

Does not apply to Preston Park at this time.

**PRESTON PARK  
2014 STANDARD BUDGET  
CAPITAL EXPENDITURES**



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

**Comments**

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

**Comments**

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

**PRESTON PARK  
2014 STANDARD BUDGET  
CAPITAL EXPENDITURES**



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

**Comments**

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