

*Ranch Meadow Condominiums Association
Ratified Budget – 2008*

| Item | Duplex | Multiplex | Total |
|-------------------------------------|-----------------|------------------|------------------|
| Ordinary Income and Expenses | | | |
| Fee Income | \$69,360 | \$212,280 | \$281,640 |
| EXPENSES: | | | |
| Administrative Expense | | | |
| Office Expense | \$218 | \$782 | \$1,000 |
| Postage and Delivery | \$0 | \$0 | \$0 |
| Professional Fees | \$262 | \$938 | \$1,200 |
| TOTAL Adm. Expense | \$480 | \$1,720 | \$2,200 |
| Insurance | \$9,445 | \$29,908 | \$39,353 |
| Landscape Expense | \$7,500 | \$17,500 | \$25,000 |
| Management Fees | \$3,264 | \$11,712 | \$14,976 |
| Miscellaneous | \$150 | \$350 | \$500 |
| Building Repairs | \$6,000 | \$14,000 | \$20,000 |
| Utilities | | | |
| Sewer | \$8,938 | \$32,062 | \$41,000 |
| Water | \$6,104 | \$23,896 | \$30,000 |
| Total Utilities | \$15,042 | \$55,958 | \$71,000 |
| Total Expenses | \$41,880 | \$131,149 | \$173,029 |
| Total Ordinary Income | \$27,480 | \$81,231 | \$108,611 |
| Contribution to Reserves | \$27,480 | \$81,131 | \$108,611 |

Duplex Assessments: \$170 a month; Multiplex Assessments: \$145 a month.

Proposed Budget for 2008*

| Per Unit | Ann. Fee | Adm. | Insur. | Land- scape | Mgmt. | Misc. | Re- pairs | Util- ities | Re- serves |
|-----------|----------|------|--------|----------------|-------|-------|--------------|----------------|---------------|
| Duplex | \$2,040 | \$14 | \$278 | \$221 | \$96 | \$4 | \$176 | \$442 | \$808 |
| | Percent | 0.7% | 13.6% | 10.8% | 4.71% | 0.22% | 8.65% | 21.7% | 39.6% |
| Multiplex | \$1,740 | \$14 | \$245 | \$143 | \$96 | \$3 | \$115 | \$459 | \$665 |
| | Percent | 0.8% | 14.1% | 8.24% | 5.52% | 0.16% | 6.60% | 26.4% | 38.2% |

Approved Budget for 2007*

| Per Unit | Ann. Fee | Adm. | Insur. | Land- scape | Mgmt. | Misc. | Re- pairs | Util- ities | Re- serves |
|-----------|----------|------|--------|----------------|-------|-------|--------------|----------------|---------------|
| Duplex | \$2,040 | \$58 | \$393 | \$195 | \$126 | \$13 | \$141 | \$417 | \$698 |
| | Percent | 2.8% | 19.2% | 9.5% | 6.2% | 0.6% | 6.9% | 20.4% | 34.2% |
| Multiplex | \$1,620 | \$58 | \$272 | \$127 | \$126 | \$9 | \$92 | \$433 | \$505 |
| | Percent | 3.6% | 16.8% | 7.8% | 7.8% | 0.5% | 5.7% | 26.7% | 31.1% |

*Costs listed in these tables represent the cost per multiplex or duplex unit for the calendar years.