

**Antler's Gulch  
Operating Budget  
January 1, 2003 To December 31, 2003**

| Revenue |                          | Jan           | Feb           | March         | April         | May           | June          | July          | Aug           | Sept          | Oct           | Nov           | Dec           | Total          |
|---------|--------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| 4000    | Operating Assessment     | 8,819         | 8,819         | 8,819         | 8,819         | 8,819         | 8,819         | 8,819         | 8,819         | 8,819         | 8,819         | 8,819         | 8,819         | 105,828        |
| 4100    | Reserve Assessment       | 1,000         | 1,000         | 1,000         | 1,000         | 1,000         | 1,000         | 1,000         | 1,000         | 1,000         | 1,000         | 1,000         | 1,000         | 12,000         |
|         | Lawsuit Legal Assessment | 2,500         | 2,500         | 2,500         | 2,500         | 2,500         | 2,500         | 2,500         | 2,500         | 2,500         | 2,500         | 2,500         | 2,500         | 30,000         |
|         | Interest Income          | -             | -             | -             | -             | -             | -             | -             | -             | -             | -             | -             | -             | -              |
| 4500    | Other Income             | -             | -             | -             | -             | -             | -             | -             | -             | -             | -             | -             | -             | -              |
|         | Late Fees                | -             | -             | -             | -             | -             | -             | -             | -             | -             | -             | -             | -             | -              |
|         | <b>Total Revenue</b>     | <b>12,319</b> | <b>12,319</b> | <b>12,319</b> | <b>12,319</b> | <b>12,319</b> | <b>12,319</b> | <b>12,319</b> | <b>12,319</b> | <b>12,319</b> | <b>12,319</b> | <b>12,319</b> | <b>12,319</b> | <b>147,828</b> |

| Expenses             |                                 |               |              |              |               |              |              |              |              |              |              |              |              |                |       |
|----------------------|---------------------------------|---------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|-------|
| Repair & Maintenance |                                 |               |              |              |               |              |              |              |              |              |              |              |              |                |       |
| 6100                 | Common Area Maintenance         | 250           | 250          | 250          | 250           | 250          | 250          | 250          | 250          | 250          | 250          | 250          | 250          | 250            | 3,000 |
| 6130                 | Repair & Maintenance            | 335           | 335          | 335          | 335           | 335          | 335          | 335          | 335          | 335          | 335          | 335          | 335          | 335            | 4,020 |
| 6140                 | General Supplies                | 50            | 50           | 50           | 50            | 50           | 50           | 50           | 50           | 50           | 50           | 50           | 50           | 50             | 600   |
| 6150                 | Landscaping                     | -             | -            | -            | -             | -            | 750          | 750          | 750          | 750          | -            | -            | -            | -              | 3,000 |
|                      | <b>Spa - Repair &amp; Maint</b> |               |              |              |               |              |              |              |              |              |              |              |              |                |       |
| 6510                 | Spa Custodial                   | 250           | 250          | 250          | 250           | 250          | 250          | 250          | 250          | 250          | 250          | 250          | 250          | 3,000          |       |
| 6520                 | Spa Repairs                     | 100           | 100          | 100          | 100           | 100          | 100          | 100          | 100          | 100          | 100          | 100          | 100          | 1,200          |       |
| 6530                 | Spa Supplies                    | 50            | 50           | 50           | 50            | 50           | 50           | 50           | 50           | 50           | 50           | 50           | 50           | 600            |       |
|                      | <b>Administrative</b>           |               |              |              |               |              |              |              |              |              |              |              |              |                |       |
| 6010                 | Management Fee                  | 1,150         | 1,150        | 1,150        | 1,150         | 1,150        | 1,150        | 1,150        | 1,150        | 1,150        | 1,150        | 1,150        | 1,150        | 13,800         |       |
| 6020                 | Meeting/ Board Expense          | 22            | 260          | 22           | 22            | 22           | 22           | 22           | 22           | 22           | 22           | 22           | 22           | 502            |       |
| 6030                 | Office Expenses                 | 25            | 25           | 25           | 25            | 25           | 25           | 25           | 25           | 25           | 25           | 25           | 25           | 300            |       |
| 6040                 | Accounting & Legal              | 100           | 100          | 100          | 100           | 100          | 100          | 100          | 100          | 100          | 100          | 100          | 100          | 1,200          |       |
| 6060                 | Insurance                       | 590           | 590          | 590          | 590           | 590          | 660          | 660          | 660          | 660          | 660          | 660          | 660          | 7,570          |       |
| 6080                 | Miscellaneous                   | 10            | 10           | 10           | 10            | 10           | 10           | 10           | 10           | 10           | 10           | 10           | 10           | 120            |       |
| 6090                 | Bank Charges                    | 10            | 10           | 10           | 10            | 10           | 10           | 10           | 10           | 10           | 10           | 10           | 10           | 120            |       |
|                      | <b>Services</b>                 |               |              |              |               |              |              |              |              |              |              |              |              |                |       |
| 6310                 | Trash Removal                   | 320           | 320          | 320          | 320           | 201          | 201          | 201          | 201          | 201          | 201          | 320          | 320          | 3,126          |       |
| 6340                 | Snow Plowing                    | 400           | 400          | 400          | 150           | -            | -            | -            | -            | -            | -            | 350          | 400          | 2,100          |       |
| 6345                 | Sidewalk Snow Removal           | 500           | 400          | 400          | 400           | -            | -            | -            | -            | -            | -            | 400          | 500          | 2,600          |       |
| 6330                 | Transportation                  | 900           | 900          | 900          | 900           |              |              |              |              |              |              | 900          | 900          | 5,400          |       |
| 6570                 | Fire Alarm Phone Lines          | 300           | 300          | 300          | 300           | 300          | 300          | 300          | 300          | 300          | 300          | 300          | 300          | 3,600          |       |
| 6560                 | Fire Alarm Monitoring           | 480           | -            | -            | 480           | -            | -            | 480          | -            | -            | 980          | -            | -            | 2,420          |       |
| 6580                 | Sprinkler Testing               | -             | -            | -            | -             | -            | -            | -            | 750          | -            | -            | -            | -            | 750            |       |
| 6320                 | Cable TV                        | 686           | 686          | 686          | 686           | 686          | 686          | 686          | 686          | 686          | 686          | 686          | 686          | 8,232          |       |
|                      | <b>Utilities</b>                |               |              |              |               |              |              |              |              |              |              |              |              |                |       |
| 6360                 | Water                           | 1,040         | -            | -            | 1,040         | -            | -            | 1,040        | -            | -            | 1,040        | -            | -            | 4,160          |       |
| 6350                 | Sewer                           | 2,600         | -            | -            | 2,600         | -            | -            | 2,600        | -            | -            | 2,600        | -            | -            | 10,400         |       |
| 6370                 | Electricity / Natural Gas       | 3,500         | 3,500        | 3,500        | 3,000         | 2,000        | 1,000        | 1,000        | 1,000        | 1,000        | 1,000        | 1,500        | 2,000        | 24,000         |       |
|                      | <b>Total Expenses</b>           | <b>13,668</b> | <b>9,436</b> | <b>9,198</b> | <b>12,568</b> | <b>5,879</b> | <b>5,699</b> | <b>9,819</b> | <b>6,449</b> | <b>5,699</b> | <b>9,569</b> | <b>7,218</b> | <b>7,868</b> | <b>105,820</b> |       |

|      |                       |       |       |       |       |       |       |       |       |       |       |       |       |        |
|------|-----------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| 7200 | Lawsuit Legal Expense | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 30,000 |
|------|-----------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|

|      |              |       |       |       |       |       |       |       |       |       |       |       |       |        |
|------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| 7200 | Reserve Fund | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 12,000 |
|------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|

|                           |               |               |               |               |              |              |               |              |              |               |               |               |                |
|---------------------------|---------------|---------------|---------------|---------------|--------------|--------------|---------------|--------------|--------------|---------------|---------------|---------------|----------------|
| <b>Total Expenditures</b> | <b>17,168</b> | <b>12,936</b> | <b>12,698</b> | <b>16,068</b> | <b>9,379</b> | <b>9,199</b> | <b>13,319</b> | <b>9,949</b> | <b>9,199</b> | <b>13,069</b> | <b>10,718</b> | <b>11,368</b> | <b>147,820</b> |
|---------------------------|---------------|---------------|---------------|---------------|--------------|--------------|---------------|--------------|--------------|---------------|---------------|---------------|----------------|

|                |                |              |              |                |              |              |                |              |              |              |              |            |          |
|----------------|----------------|--------------|--------------|----------------|--------------|--------------|----------------|--------------|--------------|--------------|--------------|------------|----------|
| <b>Balance</b> | <b>(4,849)</b> | <b>(617)</b> | <b>(379)</b> | <b>(3,749)</b> | <b>2,940</b> | <b>3,120</b> | <b>(1,000)</b> | <b>2,370</b> | <b>3,120</b> | <b>(750)</b> | <b>1,601</b> | <b>951</b> | <b>8</b> |
|----------------|----------------|--------------|--------------|----------------|--------------|--------------|----------------|--------------|--------------|--------------|--------------|------------|----------|

Revised 1/31/02