

VALLEY'S EDGE RESORT
STRATA CORPORATION BUDGET - Phase 1 & 2
Strata Lots 1 - 69 For 12 months ended December 31, 2006

SUMMARY BUDGET		Operating Fund	Contingency Reserve Fund
Opening Balance in fund		6,293.32	4,674.00
Estimated Income from Strata fees	A	69,334.76	
Estimated Expenses	B	(63,031.60)	
Contribution to Contingency Reserve	C	(6,303.16)	6,303.16
Expected Closing fund balances		6,293.32	10,977.16

REVENUE AND EXPENSE DETAIL		Annual Cost	Cost per Lot Per Month
Costs Associated with Strata Cottage and RV Lots			
Water		20,700.00	25.00
Sewer		11,178.00	13.50
Management		17,553.60	21.20
Total Costs Associated with Strata Lots		49,431.60	59.70
Common Property and Admin. Costs			
Legal Fees		2,000.00	
Accounting Fees		1,200.00	
Repairs and Maintenance			
- Includes Flow Back Preventers Inspection (1,200/yr)		3,500.00	
Insurance		2,700.00	
Electrical		2,000.00	
Snow Removal		1,200.00	
Council Expenses		500.00	
AGM Meetings		500.00	
Garbage Removal		NIL	
Hydro		NIL	
Landscaping		NIL	
Irrigation		NIL	
Total Common Property and Admin. Costs		13,600.00	16.43
Total Annual Operating Budget	B	63,031.60	76.13
Required minimum annual budgeted contribution		6,303.16	7.61
Total Required Strata Fees	A	69,334.76	83.74

VALLEY'S EDGE RESORT
STRATA CORPORATION BUDGET - Phase 1 & 2
Strata Lots 1 - 69 For 12 months ended December 31, 2006

CONTRIBUTION TO CONTINGENCY RESERVE		
Total Annual Operating Budget	B	63,031.60
Required minimum Contingency Reserve fund		25%
Required minimum Contingency Reserve fund		15,757.90
Actual Contingency Reserve Fund		4,674.00
<u>Required minimum Annual Budgeted Contribution</u>		
Total Annual Operating Budget	B	63,031.60
Required minimum Annual Budgeted Contribution		10%
Required minimum Annual Budgeted Contribution	C	6,303.16

EXHIBIT "D-4"

VALLEY'S EDGE PARK LTD.

**INTERIM STRATA CORPORATION BUDGET - Phases 1, 2, 3 and 4
Strata Lots 1 - 202**

Expense	Annual Cost
Hydro	\$3,000.00
Water	\$60,300.00
Sewer	\$32,500.00
Landscaping/Lawn Maintenance	\$1,500.00
Repairs and Maintenance	\$10,000.00
Propane	\$5,000.00
Pool Supplies and Cleaning	\$10,000.00
Insurance	\$5,000.00
AGM/Council/Office Expenses	\$3,000.00
Snow Removal	\$1,500.00
Clubhouse/Wash Houses Cleaning and Supplies	\$10,000.00
Strata Management	\$48,200.00
Legal Fees	\$2,000.00
Accounting Fees	\$3,000.00
Bank Charges	\$300.00
Sub-Total:	195,300.00
Capital Reserve @ 10%	\$19,530.00
TOTAL:	<u>\$214,830.00</u>

Monthly Assessments: \$1,068.80 per strata lot per year or \$89.06 per month