

**ROUND HILL ESTATES NORTH PROPERTY OWNERS ASSOCIATION  
OPERATING BUDGET FOR YEAR ENDING JUNE 30, 2005**

	<b>ACTUAL (thru 2/04)</b>	<b>PROJECTED ACTUAL (thru 6/04)</b>	<b>2003/2004 YEARLY BUDGET AMOUNT</b>	<b>PROJECTED 2004/2005 YEARLY BUDGET AMOUNT</b>	<b>PROJECTED 2004/2005 MONTHLY BUDGET AMOUNT</b>	<b>PROJECTED 2004/2005 ANNUAL COST PER UNIT</b>
<b>INCOME</b>						
Assessments (Regular)	143,220	190,960	190,960	190,960	0	0.00
Design Review Fees	5,000	7,500	22,000	15,000	1,250	97.40
Fines	0	0	0	0	0	0.00
Interest (Checking)	557	836	1,200	850	71	5.52
Interest (Reserves)	455	682	2,500	700	58	4.55
Late Charges	97	145	0	0	0	0.00
Uncategorized/Misc. Income	1,860	2,790	0	0	0	0.00
<b>TOTAL INCOME</b>	<b>151,189</b>	<b>202,913</b>	<b>216,660</b>	<b>207,510</b>	<b>17,293</b>	<b>1,347.47</b>
<b>EXPENSES</b>						
<b>ADMINISTRATIVE</b>						
Audit	1,800	1,800	1,800	1,800	150	11.69
CC&Rs Advisory (Legal)	98	147	0	0	0	0.00
CC&Rs Advisory (Arch/Landscape)	0	0	0	0	0	0.00
Copying	1,347	2,020	5,200	2,500	208	16.23
Consulting/Design Review	12,305	18,457	24,000	15,000	1,250	97.40
Insurance	3,509	5,263	5,200	5,600	467	36.36
Legal	6,906	10,358	13,500	9,500	792	61.69
Mailing/Additional Administrative	0	1,500	1,600	1,500	125	9.74
Management	14,784	22,176	22,176	22,176	1,848	144.00
Meeting Room	1,269	1,903	2,600	2,800	233	18.18
Office Supplies	305	458	1,500	1,000	83	6.49
Other/Contingency	1,803	2,705	8,000	3,000	250	19.48
Homeowner Communication				1,500	125	9.74
Postage	1,200	1,800	1,500	1,500	125	9.74
<b>TOTAL ADMINISTRATIVE</b>	<b>45,326</b>	<b>68,588</b>	<b>87,076</b>	<b>67,876</b>	<b>5,656</b>	<b>440.75</b>
<b>MAINTENANCE &amp; REPAIRS</b>						
Beautification	0	0	35,000	35,000	2,917	227.27
General Maintenance	331	497	1,500	2,500	208	16.23
Irrigation Repair	676	1,014	2,300	1,500	125	9.74
Landscape Contract	5,728	8,592	4,610	12,600	1,050	81.82
Landscape Extras	3,199	4,799	2,000	1,500	125	9.74
Storm Drain Maintenance	250	375	3,000	0	0	0.00

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Street Sweeping	0	1,200	1,200	0	0	0.00
Weed Abatement (Common Area)	1,360	25,000	28,000	28,000	2,333	181.82
<b>TOTAL MAINT. &amp; REPAIRS</b>	<b>11,545</b>	<b>41,477</b>	<b>77,610</b>	<b>81,100</b>	<b>6,758</b>	<b>526.62</b>
<b>RESERVES</b>						
Interest to Reserves	455	682	2,500	700	58	4.55
Reserve Contribution	25,378	38,067	38,067	45,300	3,775	294.16
<b>TOTAL RESERVES</b>	<b>25,833</b>	<b>38,749</b>	<b>40,567</b>	<b>46,000</b>	<b>3,833</b>	<b>298.70</b>
<b>UTILITIES &amp; TAXES</b>						
EBMUD	3,184	4,775	5,500	7,134	595	46.32
PG&E	297	446	600	700	58	4.55
Taxes (Interest Income)	441	350	1,100	500	42	3.25
Taxes (Real Estate)	4,009	4,009	4,207	4,200	350	27.27
<b>TOTAL UTILITIES &amp; TAXES</b>	<b>7,931</b>	<b>9,581</b>	<b>11,407</b>	<b>12,534</b>	<b>1,045</b>	<b>81.39</b>
<b>TOTAL EXPENSES</b>	<b>90,634</b>	<b>158,395</b>	<b>216,660</b>	<b>207,510</b>	<b>17,293</b>	<b>1,347.47</b>
<b>NET INCOME (EXPENSE)</b>	<b>60,554</b>	<b>44,517</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>