

Village at Mountainside Association

	<u>Annual Budget</u>
Total Revenue	2,050,767 =====
Expenses	
Administrative Expenses	
Total Administrative Expenses	545,444
Total Labor & Outside Services	679,709
Total Maintenance & Hskp Supplies	60,613
Total Ice Rink	148,168
Total Plaza Snowmelt System	470,187
Total Utilities & Services	146,647
Other Operating Expenses	0.00

Total Expenses	2,050,767 -----
Net Income (Loss)	0 =====

Please note that the estimates contained in this preliminary budget are initial projections and placeholders and may be materially higher (or lower) than forecasted herein. Budgeted expenses are reliant upon a variety of factors, including, without limitation: (a) the extents and scope of Common Areas and Facilities—many of which have not been fully designed or engineered, (b) completion of construction of said Common Areas and Facilities and/or the Association's assumption of various operations and maintenance obligations (including via future easements and other agreements with Developer and/or Declarant), and (c) future rates for staffing, third party service providers, insurance, and utility rates. In addition, each Unit's allocable portion of the total budget shall be in accordance with the Declaration and will be materially affected by the quantity of Units subject to assessment at any particular time; as of the date hereof, a substantial amount of the contemplated Units within the Association have not been permitted for construction nor, in other instances, occupied. Developer and Declarant make no representations regarding (i) the commencement date of each Unit's assessments, nor (ii) the design, engineering, construction, completion of construction and commencement of operations of any Common Areas and Facilities, nor (iii) the estimated receipts and expenses for any such year of operation.