

EXHIBIT 5

Projected Annual Association Budget

<u>Item</u>	<u>Description</u>	<u>Annual Amount</u>
1	Insurance (wind, hazard, Directors, liability)*	\$31,000
2	Taxes (includes land, clubhouse & buildings)**	\$ 8,565
3	Pool Maintenance (includes startup & shutdown)	\$ 1,300
4	Electrical (common area + clubhouses + units)	\$17,950
5	Water/Sewer/Trash	\$14,196
6	Cable	\$ 3,600
7	Grounds Maintenance (including personnel)	\$12,050
8	Management of HOA (includes 1 onsite rep)	\$10,450
9	Carpet Cleaning	\$ 700
10	Pest Control	\$ 600
11	Maintenance Fund	\$15,000
12	Courtesy Phone(s)	\$ 400
13	FFE Fund (replacement of damaged items)	\$ 5,880
14	Reserves	TBD
15	Maintenance of Sewer Lines	TBD
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	Total	\$121,691 annually
	350 Sq. Ft Unit estimated Dues	\$171/month
	Manager's Suite estimated Dues	\$202/month
	700 Sq. Ft Unit estimated Dues	\$275/month
	900 Sq. Ft Unit estimated Dues	\$291/month

* Insurance, Taxes, Power, Water/Sewer, and Maintenance will be prorated based on size of unit