

**ESTIMATED OPERATING BUDGET OF
RIVER FLY-IN, A CONDOMINIUM
Beginning with recording of Declaration-Ending December 31, 2015**

I.	EXPENSES FOR THE ASSOCIATION AND CONDOMINIUM	MONTHLY	ANNUALLY
a.	Administration of the Association	N/A	N/A
b.	Management Fees	N/A	N/A
c.	Maintenance:		
	1. Maintenance Man	1,500.00	18,000.00
	2. Entrance	N/A	N/A
	3. Exterminating	1,000.00	12,000.00
	4. Pool Service	500.00	6,000.00
	5. Trash Removal	N/A	N/A
	6. Grounds and Lawn Service	2,000.00	24,000.00
	7. Building Supplies and Repairs	500.00	6,000.00
	8. Land Irrigation	100.00	1,200.00
	9. Other supplies and Materials	200.00	2,400.00
	10. Elevator	300.00	3,600.00
d.	Rent for Recreational and Other Commonly Used Facilities	N/A	N/A
e.	Taxes Upon Association Property	N/A	N/A
f.	Taxes Upon Leased Areas	N/A	N/A
g.	Insurance	9,000.00	108,000.00
h.	Security Provisions: Telephone/Gate Answering Service	N/A	N/A
i.	Other Expenses:		
	1. Burden (Payroll Taxes)	N/A	N/A
	2. Electric	1,000.00	12,000.00
	3. Garbage	400.00	4,800.00
	4. Gas	N/A	N/A
	5. Sewer and Water	2,000.00	24,000.00
	6. Professional Fees (Legal and Accounting)	400.00	4,800.00
	7. Telephone (including elevator and fire)	100.00	1,200.00
	8. Office Supplies & Postage	100.00	1,200.00
	9. Cable T.V.	5,000.00	60,000.00
j.	Operating Capital	2,810.00	33,720.00
k.	Reserves:		
	Reserves for Depreciation		
	Roof Replacement	334.00	4,008.00
	Estimated Life		25 years
	Estimated Replacement Cost		100,000.00
	Estimated Remaining Useful Life		25 Years
	Current Balance in Reserve Account	0.00	
	Building Repainting	417.00	5,004.00
	Estimated Life		10 years
	Estimated Replacement Cost		50,000.00
	Estimated Remaining Useful Life		10 years
	Current Balance in Reserve Account	0.00	
	Pavement Resurfacing	63.00	756.00
	Estimated Life		10 years
	Estimated Replace Cost		7,500.00
	Estimated Remaining Useful Life		10 years
	Current Balance in Reserve Account	0.00	
	Pool		
	Estimated Life	100.00	1,200.00
	Estimated Replacement Cost		25 years
	Estimated Remaining Useful Life		30,000.00
	Current Balance in Reserve Account	0.00	
	Elevator		
	Estimated Life	139.00	1,668.00
	Estimated Replacement Cost		30 years
	Estimated Remaining Useful Life		50,000.00
	Current Balance in Reserve Account	0.00	
l.	Fees payable to Division	37.33	448.00

2. EXPENSES FOR A UNIT OWNER

- a. Rent for the unit, if subject to a lease N/A
- b. Rent payable by the unit owners directly to the Lessor or agent under recreational Lease or Lease for the use of commonly used facilities, which use and payment is a mandatory condition of ownership and is not included in the common expense or assessment for common maintenance paid by the unit owners to the association. N/A

TOTALS 28,000.33 (R) 336,004.00(R)

Estimate Operating Budget per Unit (12) 250.00(R) 3,000.00(R)

NOTE 1: DEVELOPER MAY BE IN CONTROL OF THE BOARD OF ADMINISTRATION OF THE CONDOMINIUM DURING THE PERIOD OF OPERATING FOR WHICH THIS BUDGET HAS BEEN RENDERED.

NOTE 2: THE ABOVE ITEMS ARE ASSOCIATION EXPENSES COLLECTIBLE BY ASSESSMENT FROM THE UNIT OWNERS.

NOTE 3: THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.