

Exhibit A

**WAVERLY WOODS CONDOMINIUM ASSOCIATION
Estimated Annual Operating Budget***

<i>Operating Expense</i>	<i>TOTAL ANNUAL</i>	<i>PER CONDO UNIT ANNUAL</i>
Reserves	\$2,500	\$ 59.52
Landscaping and lawn care		
Common area maintenance	\$1,400	\$ 33.34
Spring/fall cleanup	\$1,500	\$ 35.71
Lawn mowing, weeding, pruning, bark, etc.	\$1,500	\$ 35.71
Water	\$1,000	\$ 23.81
Irrigation system maintenance	\$1,000	\$ 23.81
Miscellaneous		
Trash removal	\$8,400	\$200.00
Snow plowing and shoveling	\$5,000	\$119.05
Road salting	\$2,000	\$ 47.62
Street cleaning	\$1,000	\$ 23.81
Insurance (casualty)	\$2,000	\$ 47.62
 Total annual maintenance charge	 \$27,300	 \$650.00

Expected Income: \$27,300

42 Units @ \$650/year

In the year in which a Master Deed for the Project is recorded, the real property taxes will be billed to Developer and divided among the Unit owners on a pro rata basis, and that charge will be in addition to the estimated quarterly assessment noted above. Starting with the second year, real property taxes will be assessed and billed directly to each Condominium Unit owner for individual payment by the owner.

*Estimated by Waverly Woods Development LLC, Developer,
on the basis of 42 occupied Units.