

EXHIBIT "E"

**Parkridge Crossing Homeowners Association**  
**A Pennsylvania Non-Profit Corporation**  
**Operating Budget**

**For the Initial Calendar Year Ending December 31, 2007**

	Notes	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Number of Units Transferred</b>	1	2	2	2	2	2	2	2	2	2	2	2	2	24
<b>Assessment Income</b>														
Initial Transfer Assessment	1	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 4,800
Annual Assessments; Monthly Installments	2	2775	2775	2775	2775	2775	2775	2775	2775	2775	2775	2775	2775	33300
<b>Total Assessment Income</b>		3175	3175	3175	3175	3175	3175	3175	3175	3175	3175	3175	3175	38100
<b>Expenses &amp; Reserves</b>														
Bank Fees	3	25	25	25	25	25	25	25	25	25	25	25	25	300
Insurance	4	300	300	300	300	300	300	300	300	300	300	300	300	3600
Lawn Care	5			720	1360	1680	2000	2320	2640	1680		700	1400	12400
Snow Removal	6	1400	1400	700										5600
Management Fees	7	250	250	250	250	250	250	250	250	250	250	250	250	3000
Professional Fees	8												2500	2500
Miscellaneous Expenses	9	50	50	50	50	50	50	50	50	50	50	50	50	600
Reserves	10	560	560	560	560	560	560	560	560	560	560	560	560	6720
Street Lighting							200	200	200	200	200	200	200	1200
Mulching	11				2000									2000
<b>Total Expenses &amp; Reserves</b>		2585	2585	1885	3905	2545	2865	3385	3705	4025	3065	2085	5285	37920
<b>Total Assessment Income in Excess of Expenses and Reserves</b>		590	590	1290	(730)	630	310	(210)	(530)	(850)	110	1090	(2110)	180

**Notes -**

- Pursuant to Declaration of Parkridge Crossing, a Planned Community Article IX, Section 9.3, "At the closing for the initial transfer of title from the Declarant to the non-Declarant purchaser or each Unit, the Association shall collect from such purchasers an amount equal to two hundred (\$200) dollars, which monies shall be deposited into an initial working capital fund under the control of the Association. Such payments do not constitute advance payments of regular assessments." This Budget assumes that two (2) units will be transferred each month beginning January 2007 until all the units are transferred.
- Pursuant to Decalration of Condominium of Parkridge Crossing, A Planned Community Article IX, Section 9.1, "All regular Common Expense and Limited Common Expense Assessments made in order to meet the requirements of the Association's annual budget shall be adopted and assessed on an annual basis payable in equal monthly installments in advance on the first day of each month." This Budget assumes that the annual assessment will be \$444.00 per unit for the entire year payable in monthly installments of \$37.00. It also assumes that there will be 75 units being assessed.
- Operating expense to maintain Association bank account.
- Property coverage required for common elements and general liability coverage, for damage arising out of or in connection with the use, ownership or maintenance of the common elements. Payments budgeted for twelve (12) equal installments.
- Lawn care budgeted at \$720.00 per week occurring weekly during primary summer months
- Snow removal budgeted at \$700.00 per occurrence for primary winter months.
- Management fees charged monthly for collection of assessments and management of common areas.
- Estimated accounting service fees for financial statements, budget preparation, and tax returns.
- Miscellaneous expenses budgeted for non-reserve related contingencies.
- Reserve for working capital, operational contingencies, and replacements. No additional reserve will be maintained for anticipated material capital expenditures, replacements, or other purpose. Reserve is based on current replacement costs of Common Elements plus 37% per year multiplied by 70%.
- Mulching for year 2007 is based on mulching of constructed units, Development sign and street trees.

This Operating Budget with notes and the accompanying Balance Sheet were prepared by HHH Properties

Parkridge Crossing Homeowners Association  
 A Pennsylvania Non-Profit Corporation  
 Budgeted Balance Sheet  
 As of January 1, 2007 through December 31, 2007

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Assets</b>												
Cash - Unreserved Operating	30	60	790	-500	-430	-680	-1,450	-2,540	-3,950	-4,400	-3,870	-6,540
Cash - Reserve	560	1,120	1,680	2,240	2,800	3,360	3,920	4,480	5,040	5,600	6,160	6,720
<b>Total Assets</b>	<b>590</b>	<b>1,180</b>	<b>2,470</b>	<b>1,740</b>	<b>2,370</b>	<b>2,680</b>	<b>2,470</b>	<b>1,940</b>	<b>1,090</b>	<b>1,200</b>	<b>2,290</b>	<b>180</b>
<b>Liabilities &amp; Fund Balance</b>												
<b>Liabilities</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Fund Balance</b>	<b>590</b>	<b>1,180</b>	<b>2,470</b>	<b>1,740</b>	<b>2,370</b>	<b>2,680</b>	<b>2,470</b>	<b>1,940</b>	<b>1,090</b>	<b>1,200</b>	<b>2,290</b>	<b>180</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>590</b>	<b>1,180</b>	<b>2,470</b>	<b>1,740</b>	<b>2,370</b>	<b>2,680</b>	<b>2,470</b>	<b>1,940</b>	<b>1,090</b>	<b>1,200</b>	<b>2,290</b>	<b>180</b>