

**EXHIBIT "D-3"**

**VALLEY'S EDGE RESORT  
STRATA CORPORATION BUDGET - Phase 1 & 2  
Strata Lots 1 - 69 For 12 months ended December 31, 2006**

<b>SUMMARY BUDGET</b>		<b>Operating Fund</b>	<b>Contingency Reserve Fund</b>
Opening Balance in fund		6,293.32	4,674.00
Estimated Income from Strata fees	A	69,334.76	
Estimated Expenses	B	(63,031.60)	
Contribution to Contingency Reserve	C	(6,303.16)	6,303.16
Expected Closing fund balances		<b>6,293.32</b>	<b>10,977.16</b>

<b>REVENUE AND EXPENSE DETAIL</b>		<b>Annual Cost</b>	<b>Cost per Lot Per Month</b>
<b>Costs Associated with Strata Cottage and RV Lots</b>			
Water		20,700.00	25.00
Sewer		11,178.00	13.50
Management		17,553.60	21.20
<b>Total Costs Associated with Strata Lots</b>		<b>49,431.60</b>	<b>59.70</b>
<b>Common Property and Admin. Costs</b>			
Legal Fees		2,000.00	
Accounting Fees		1,200.00	
Repairs and Maintenance			
- Includes Flow Back Preventers Inspection (1,200/yr)		3,500.00	
Insurance		2,700.00	
Electrical		2,000.00	
Snow Removal		1,200.00	
Council Expenses		500.00	
AGM Meetings		500.00	
Garbage Removal		NIL	
Hydro		NIL	
Landscaping		NIL	
Irrigation		NIL	
<b>Total Common Property and Admin. Costs</b>		<b>13,600.00</b>	<b>16.43</b>
<b>Total Annual Operating Budget</b>	B	<b>63,031.60</b>	<b>76.13</b>
<b>Required minimum annual budgeted contribution</b>		<b>6,303.16</b>	<b>7.61</b>
<b>Total Required Strata Fees</b>	A	<b>69,334.76</b>	<b>83.74</b>

VALLEY'S EDGE RESORT  
 STRATA CORPORATION BUDGET - Phase 1 & 2  
 Strata Lots 1 - 69 For 12 months ended December 31, 2006

<b>CONTRIBUTION TO CONTINGENCY RESERVE</b>		
Total Annual Operating Budget	<b>B</b>	63,031.60
Required minimum Contingency Reserve fund		25%
Required minimum Contingency Reserve fund		15,757.90
Actual Contingency Reserve Fund		4,674.00
<u>Required minimum Annual Budgeted Contribution</u>		
Total Annual Operating Budget	<b>B</b>	63,031.60
Required minimum Annual Budgeted Contribution		10%
Required minimum Annual Budgeted Contribution	<b>C</b>	<b>6,303.16</b>

**EXHIBIT "D-3 "**

**VALLEY'S EDGE PARK LTD.**

**PROPOSED STRATA CORPORATION BUDGET - Phases 1, 2 and 3  
Strata Lots 1 - 134**

<b>Expense</b>	<b>Annual Cost</b>
Legal Fees	\$2,000.00
Accounting Fees	\$1,500.00
Repairs and Maintenance	\$5,000.00
Garbage Removal	NIL
Insurance	\$3,500.00
Hydro	NIL
Water	\$40,200.00
Sewer	\$21,700.00
Landscaping/Lawn Maintenance	\$500.00
Irrigation/Sprinklers/Hoses	\$200.00
Electrical and Propane	\$3,000.00
Telephone/Internet	\$1,000.00
Office	\$600.00
Council Expenses	\$500.00
Snow Removal	\$1,500.00
Wash House Cleaning and Supplies	\$2,400.00
Management	\$34,100.00
Capital Reserve @ 5%	\$11,770.00
<b>TOTAL:</b>	<b><u>\$129,470.00</u></b>

Monthly Assessments: \$966.19 per strata lot per year or \$80.52 per month