

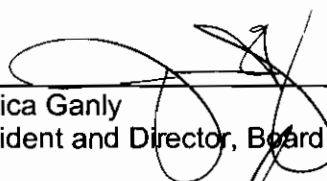
**UNANIMOUS CONSENT TO ACTION BY THE BOARD OF DIRECTORS OF
DESERT PEAK HOMEOWNERS ASSOCIATION**

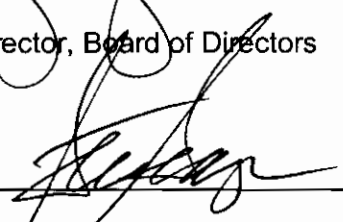
c/o AAM, LLC
7740 North 16th Street, Suite 300
Phoenix, AZ 85020
(602) 957-9191

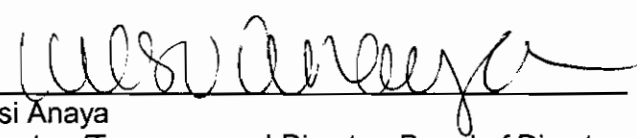
The undersigned, constituting all of the members of the Board of Directors of the Desert Peak Homeowners Association, an Arizona nonprofit corporation, hereby take the following actions in writing and without a meeting pursuant to Section 10-3821, Arizona Revised Statutes, which actions shall have the same force and effect as if taken by the Board at a duly called meeting of the Board.

RESOLVED, that the Board of Directors of Desert Peak Homeowners Association hereby accepts the attached operating budget as presented with a quarterly assessment of \$235.65. Fee is due and payable on January 1st, April 1st, July 1st and October 1st of each year. This budget is approved through December 31, 2007.

IN WITNESS WHEREOF, the undersigned have executed this consent as of May 30, 2007.



Jessica Ganly
President and Director, Board of Directors

Steve Seeger
Vice President and Director, Board of Directors

Kelsi Anaya
Secretary/Treasurer and Director, Board of Directors

DESERT PEAK HOMEOWNERS ASSOCIATION
2007 OPERATING BUDGET

641 # OF HOMES OR UNITS
\$ 78.55 MONTHLY ASSESSMENT
\$ 235.65 QUARTERLY ASSESSMENT

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	PER UNIT PER MONTH
INCOME														
HOMEOWNER FEES	151,051.65			151,051.65			151,051.65			151,051.65			604,206.60	\$ 78.55
TOTAL INCOME	151,051.65	-	-	151,051.65	-	-	151,051.65	-	-	151,051.65	-	-	604,206.60	\$ 78.55
ADMINISTRATIVE EXPENSES														
MEETING & COMMUNITY	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	200.00	75.00	75.00	1,025.00	\$ 0.13
POSTAGE & COPIES	480.75	480.75	480.75	480.75	480.75	480.75	480.75	480.75	961.50	961.50	480.75	480.75	6,730.50	\$ 0.88
BANK CHARGES	50.00												50.00	\$ 0.01
LEGAL	675	675	675	675	675	675	675	675	675	675	675	675	8,100.00	\$ 1.05
ACC FILING/STAT AGENT FEE	100												100.00	\$ 0.11
CPA SERVICES			1,500.00										1,500.00	\$ 0.20
INSURANCE		7,954.00											7,954.00	\$ 1.03
PROPERTY/INCOME TAX			60.00							200.00			260.00	\$ 0.03
TOTAL ADMIN EXPENSES	1,380.75	9,184.75	2,790.75	1,230.75	1,230.75	1,230.75	1,230.75	1,230.75	1,711.50	2,036.50	1,230.75	1,230.75	25,719.50	\$ 3.34
UTILITY EXPENSES														
WATER	2,037.54	2,196.80	2,515.32	2,858.19	3,966.88	6,581.14	5,666.42	5,666.42	4,751.70	3,227.76	2,488.63	1,878.28	43,835.08	\$ 5.70
ELECTRIC	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00	\$ 0.78
TOTAL UTILITY EXPENSES	2,537.54	2,696.80	3,015.32	3,358.19	4,466.86	7,081.14	6,166.42	6,166.42	5,251.70	3,727.76	2,988.63	2,378.28	49,835.08	\$ 6.48
MAINTENANCE & LABOR														
COMMON AREA MAINT	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	15,114.00	\$ 1.96
PLANT REPLACEMENT	1,085.27	1,085.27	1,085.27	1,085.27	1,085.27	1,085.27	1,085.27	1,085.27	1,085.27	1,085.27	1,085.27	1,085.27	13,023.18	\$ 4.61
LANDSCAPE - OTHER	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	1,259.50	20,014.00	\$ 2.60
DRYWELL MAINTENANCE/REPAIR	1,562.50												1,562.50	\$ 0.20
SPRINKLER REPAIRS	755.70	755.70	755.70	755.70	755.70	755.70	755.70	755.70	755.70	755.70	755.70	755.70	9,068.40	\$ 1.18
TOTAL MAINTENANCE & LABOR	5,922.47	4,359.97	4,359.97	4,359.97	4,359.97	4,359.97	4,359.97	4,359.97	4,359.97	9,259.97	4,359.97	4,359.97	58,782.08	\$ 7.64
CONTRACT SERVICES														
LANDSCAPE CONTRACT	25,190.00	25,190.00	25,190.00	25,190.00	25,190.00	25,190.00	25,190.00	25,190.00	25,190.00	25,190.00	25,190.00	25,190.00	302,280.00	\$ 39.30
WEB SITE CONTRACT	480.75	480.75	480.75	480.75	480.75	480.75	480.75	480.75	480.75	480.75	480.75	480.75	5,769.00	\$ 0.75
EXTERMINATING CONTRACT	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	4,200.00	\$ 0.55
MANAGEMENT CONTRACT	2,724.25	2,724.25	2,724.25	2,724.25	2,724.25	2,724.25	2,724.25	2,724.25	2,724.25	2,724.25	2,724.25	2,724.25	32,691.00	\$ 4.25
TOTAL CONTRACTS	28,745.00	28,745.00	28,745.00	28,745.00	28,745.00	28,745.00	28,745.00	28,745.00	28,745.00	28,745.00	28,745.00	28,745.00	344,940.00	\$ 44.84
TOTAL OPERATING EXPENSES	38,585.76	44,986.52	38,911.04	37,693.91	38,802.60	41,416.85	40,502.13	40,502.13	40,068.16	43,769.22	37,324.34	36,714.00	479,276.66	\$ 62.31
OPERATING INCOME	112,465.89	(44,986.52)	(38,911.04)	113,357.74	(38,802.60)	(41,416.85)	110,549.52	(40,502.13)	(40,068.16)	107,282.43	(37,324.34)	(36,714.00)	124,929.94	\$ 16.24
TRANSFER TO RESERVES	10,410.83	10,410.83	10,410.83	10,410.83	10,410.83	10,410.83	10,410.83	10,410.83	10,410.83	10,410.83	10,410.83	10,410.83	124,929.94	\$ 16.24
NET INCOME	102,055.06	(55,397.34)	(49,321.86)	102,946.91	(49,213.43)	(51,827.68)	100,138.69	(50,912.96)	(50,478.99)	96,871.60	(47,735.17)	(47,124.83)	0.00	\$ 0.00