

EXHIBIT 5

NORTHFACE RESORT,
A CONDOMINIUM AT WOODLAND HILLS

ESTIMATED

ANNUAL HOMEOWNERS ASSOCIATION FEES*

INSURANCE ON COMMON ELEMENTS	\$6,600.00
YARD MAINTENANCE	4,400.00
RUBBISH REMOVAL	3,850.00
SNOW REMOVAL	3,300.00
COMMON AREA ELECTRIC	2,612.00
POOL MAINTENANCE	1,650.00
MISCELLANEOUS	<u>1,375.00</u>
TOTAL:	<u>\$23,787.00</u>

*Based on 44 units
Per Unit - \$540
Per Unit/Per Month - \$45