

**LCI Communities  
Project Cost Estimate Summary  
March 4, 2008**

| <b>Project Name</b>       | <b>Location</b>   | <b>Product Type</b>     | <b>Status</b>                      | <b># of Lots</b> | <b>Acquisition</b>   | <b>Development</b>   | <b>Construction</b>   | <b>Finance/Sales</b> | <b>TOTAL</b>          |
|---------------------------|-------------------|-------------------------|------------------------------------|------------------|----------------------|----------------------|-----------------------|----------------------|-----------------------|
| <b>1</b> Mountain Horizon | Victorville, CA   | Single Family Residence | Tentative Tract Map                | 254              | \$ 3,874,704         | \$ 13,920,676        | \$ 43,420,474         | \$ 11,790,902        | \$ 73,006,756         |
| <b>2</b> Makenna Court    | Lake Elsinore, CA | Single Family Residence | Blue-Top Condition                 | 81               | \$ 4,278,880         | \$ 2,137,057         | \$ 17,000,832         | \$ 4,538,327         | \$ 27,955,096         |
| <b>3</b> Sky Haven        | Apple Valley, CA  | Single Family Residence | Models/Construction                | 134              | \$ 12,436,929        | \$ 2,751,700         | \$ 27,874,535         | \$ 8,803,049         | \$ 51,866,213         |
| <b>4</b> Alasia           | Menifee, CA       | Single Family Residence | Finished Lots/Builder Permit Ready | 86               | \$ 9,700,026         | \$ 2,198,000         | \$ 17,420,555         | \$ 6,529,868         | \$ 35,848,449         |
| <b>Total</b>              |                   |                         |                                    | <b>555</b>       | <b>\$ 30,290,539</b> | <b>\$ 21,007,433</b> | <b>\$ 105,716,396</b> | <b>\$ 31,662,146</b> | <b>\$ 188,676,514</b> |

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