Sungate Condominiums
300 and 304 Streamside Lane
ASSOCIATION BUDGET

Year Ended December 31, 2005
and
Year Ended December 31, 2006

	8 Unit Budget
INCOME:	
Owner Regular Assessments	$ 15,000
Interest Income	0
Total Revenues	15,000
OPERATING EXPENSES:	
Exterior Maintenance (snow shoveling, etc)	400
Utilities - Hallway and Exterior Lighting	600
Maintenance of Heating Systems	1,200
Water and Sewer	4,000
Insurance	2,500
Management and Accounting	1,800
Master Association (see attached budget)	3,600
Common Area (Trash, etc., Snow Removal, Parking Lighting and Landscaping Maintenance)	
Other Expense :	
Other Expense	900
Total Per Square Foot Expenses	15,000
Assessment (Needed) Refunded	$ -
CAPITAL RESERVE FUND	
Per Year Estimated	$3,600

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ASSESSMENT CALCULATION

UNIT NUMBER	SQUARE FOOTAGE	REGULAR MONTHLY ASSESS	CAPITAL RESERVE FUND	Total Per Month	Total Quarterly
One Bedroom Units					
304-1	707.00	$ 149	$ 36	$ 185	$ 556
304-3	707.00	$ 149	$ 36	185	556
300-1	609.00	$ 129	$ 31	160	479
300-3	609.00	$ 129	$ 31	160	479
	2,632.00	$ 556	$ 133	690	
Two Bedroom Units					
304-2	828.00	$ 175	$ 42	217	651
304-4	828.00	$ 175	$ 42	217	651
300-2	814.00	$ 172	$ 41	213	640
300-4	814.00	$ 172	$ 41	213	640
	3,284.00	$ 694	$ 167	860	

Total Sq Ft	5,916.00		
Annual Assessment		15,000	3,600
Per Year		2.54	0.61
Per Month		0.21	0.05

Utilities at Actual Cost (billed separate)	7,200	Estimated
Per Year	1.22	
Per Month	0.10	

Sungate Condominiums
300 and 304 Streamside Lane

Year Ended December 31, 2005
and
Year Ended December 31, 2006

WORKSHEET

	Amount	Years	Proposed Budget
			-
Roof	40,000	25	1,600
Siding and other exterior	72,000	40	1,800
Heating Systems	8,000	40	200
			3,600