Sungate Condominiums 300 and 304 Streamside Lane ASSOCIATION BUDGET

NCOME: Owner Regular Assessments		A	8 Unit pproved 2007 Budget	Арр	8 Unit roved 2008 Budget	•	rease) ease
Interest Income 0 0 0 0 0 0 0 0 0	INCOME:						
Total Revenues 17,800 18,020 220 OPERATING EXPENSES: Exterior Maintenance (snow shoveling, etc) 400 400 0 Utilities - Hallway and Exterior Lighting A 2,760 2,760 0 Maintenance of Heating Systems 300 300 0 Water and Sewer B 3,000 3,100 100 Insurance 1,700 1,700 0 Management and Accounting 1,800 1,800 0 Master Association (see attached budget) 4,140 4,140 0 Common Area (Trash, etc., Snow Removal, Parking Lighting and Landscaping Maintenance) Other Expense: Security C 2,000 2,000 0 Cleaning Hallways D 1,200 1,200 0 Internet Web Site E 0 120 120 Other Expense F 500 500 0 Total Per Square Foot Expenses 17,800 18,020 220 Assessment (Needed) Refunded \$	Owner Regular Assessments		17,800	\$	18,020		220
OPERATING EXPENSES: Exterior Maintenance (snow shoveling, etc) 400 400 0 Utilities - Hallway and Exterior Lighting A 2,760 2,760 0 Maintenance of Heating Systems 300 300 0 Water and Sewer B 3,000 3,100 100 Insurance 1,700 1,700 0 Management and Accounting 1,800 1,800 0 Master Association (see attached budget) 4,140 4,140 0 Common Area (Trash, etc., Snow Removal, Parking Lighting and Landscaping Maintenance) 0 2,000 0 Other Expense : Security C 2,000 2,000 0 0 Cleaning Hallways D 1,200 1,200 0 0 Internet Web Site E 0 120 120 Other Expense F 500 500 0 Total Per Square Foot Expenses 17,800 18,020 220 Assessment (Needed) Refunded \$ - \$ - \$ -	Interest Income	_	0		0		0
Exterior Maintenance (snow shoveling, etc) 400 400 0 Utilities - Hallway and Exterior Lighting A 2,760 2,760 0 Maintenance of Heating Systems 300 300 0 Water and Sewer B 3,000 3,100 100 Insurance 1,700 1,700 0 Management and Accounting 1,800 1,800 0 Master Association (see attached budget) 4,140 4,140 0 Common Area (Trash, etc., Snow Removal, Parking Lighting and Landscaping Maintenance) Other Expense: Security C 2,000 2,000 0 Cleaning Hallways D 1,200 1,200 0 Internet Web Site E 0 120 120 Other Expense F 500 500 0 Total Per Square Foot Expenses 17,800 18,020 220 Assessment (Needed) Refunded \$ - \$ - \$ -	Total Revenues	_	17,800		18,020		220
Utilities - Hallway and Exterior Lighting A 2,760 2,760 0 Maintenance of Heating Systems 300 300 0 Water and Sewer B 3,000 3,100 100 Insurance 1,700 1,700 0 Management and Accounting 1,800 1,800 0 Master Association (see attached budget) 4,140 4,140 0 Common Area (Trash, etc., Snow Removal, Parking Lighting and Landscaping Maintenance) Other Expense : Security C 2,000 2,000 0 Cleaning Hallways D 1,200 1,200 0 Internet Web Site E 0 120 120 Other Expense F 500 500 0 Total Per Square Foot Expenses 17,800 18,020 220 Assessment (Needed) Refunded \$ - \$ - \$ -	OPERATING EXPENSES:						
Maintenance of Heating Systems 300 300 0 Water and Sewer B 3,000 3,100 100 Insurance 1,700 1,700 0 Management and Accounting 1,800 1,800 0 Master Association (see attached budget) 4,140 4,140 0 Common Area (Trash, etc., Snow Removal, Parking	Exterior Maintenance (snow shoveling, etc)		400		400		0
Water and Sewer B 3,000 3,100 100 Insurance 1,700 1,700 0 Management and Accounting 1,800 1,800 0 Master Association (see attached budget) 4,140 4,140 0 Common Area (Trash, etc., Snow Removal, Parking	Utilities - Hallway and Exterior Lighting	Α	2,760		2,760		0
Insurance	Maintenance of Heating Systems		300		300		0
Management and Accounting 1,800 1,800 0 Master Association (see attached budget) 4,140 4,140 0 Common Area (Trash, etc., Snow Removal, Parking	Water and Sewer	В	3,000		3,100		100
Master Association (see attached budget) 4,140 4,140 0 Common Area (Trash, etc., Snow Removal, Parking Lighting and Landscaping Maintenance) Other Expense : Security C 2,000 2,000 0 Cleaning Hallways D 1,200 1,200 0 Internet Web Site E 0 120 120 120 Other Expense F 500 500 0 Total Per Square Foot Expenses 17,800 18,020 220 Assessment (Needed) Refunded \$ - \$ - \$ - CAPITAL RESERVE FUND	Insurance		1,700		1,700		0
Common Area (Trash, etc., Snow Removal, Parking	Management and Accounting		1,800		1,800		0
Lighting and Landscaping Maintenance) Other Expense : Security C 2,000 2,000 0 Cleaning Hallways D 1,200 1,200 0 Internet Web Site E 0 120 120 Other Expense F 500 500 0 Total Per Square Foot Expenses 17,800 18,020 220 Assessment (Needed) Refunded \$ - \$ - \$ - CAPITAL RESERVE FUND	Master Association (see attached budget)		4,140		4,140		0
Other Expense : C 2,000 2,000 0 Cleaning Hallways D 1,200 1,200 0 Internet Web Site E 0 120 120 Other Expense F 500 500 0 Total Per Square Foot Expenses 17,800 18,020 220 Assessment (Needed) Refunded \$ - \$ - \$ - CAPITAL RESERVE FUND	Common Area (Trash, etc., Snow Rem	nova	al, Parking				
Other Expense : C 2,000 2,000 0 Cleaning Hallways D 1,200 1,200 0 Internet Web Site E 0 120 120 Other Expense F 500 500 0 Total Per Square Foot Expenses 17,800 18,020 220 Assessment (Needed) Refunded \$ - \$ - \$ - CAPITAL RESERVE FUND	Lighting and Landscaping Maintenar	nce)	1				
Cleaning Hallways D 1,200 1,200 0 Internet Web Site E 0 120 120 Other Expense F 500 500 0 Total Per Square Foot Expenses 17,800 18,020 220 Assessment (Needed) Refunded \$ - \$ - \$ - CAPITAL RESERVE FUND	Other Expense :	,					
Internet Web Site E 0 120 120 Other Expense F 500 500 0 Total Per Square Foot Expenses 17,800 18,020 220 Assessment (Needed) Refunded \$ - \$ - \$ - CAPITAL RESERVE FUND	Security	С	2,000		2,000		0
Other Expense F 500 500 0 Total Per Square Foot Expenses 17,800 18,020 220 Assessment (Needed) Refunded \$ - \$ - \$ - CAPITAL RESERVE FUND CAPITAL RESERVE FUND \$ - \$ - \$ -	Cleaning Hallways	D	1,200		1,200		0
Total Per Square Foot Expenses 17,800 18,020 220 Assessment (Needed) Refunded \$ - \$ - \$ - CAPITAL RESERVE FUND	Internet Web Site	Е	0		120		120
Assessment (Needed) Refunded \$ - \$ - \$ - CAPITAL RESERVE FUND	Other Expense	F_{\perp}	500		500		0
CAPITAL RESERVE FUND	Total Per Square Foot Expenses	_	17,800		18,020		220
	Assessment (Needed) Refunded	_	\$ -	\$		\$	-
	CAPITAL RESERVE FUND						
			\$3,600		\$3,600		

THIS BUDGET DOES NOT INCLUDE THE CABLE TV AND HEATING (GAS) WHICH ARE BILLED SEPARATELY.

A = \$230 per month = \$2,760 (estimated).

B = Water \$85 per month & Sewer is \$170 per month

C = Security costs of \$2,000 per yr (phone line \$60/mo per bldg & Security Co \$25/mo per bldg).

D = Cleaning costs of \$1,200 per year (based on monthly cleaning at \$50 per building).

E = Monthly cost of website \$10 per month.

F = Other expenses \$500 (postage, envelopes, copies, etc).

Sungate Condominiums 300 and 304 Streamside Lane

ASSESSMENT CALCULATION FOR THE 2008 YEAR END

	221125		GULAR	CAPITAL		Total		Total	
UNIT	SQUARE		NTHLY	RESERVE			Per		
NUMBER	<u>FOOTAGE</u>	AS	SESS	E	<u>FUND</u> Mor		onth	Quarterly	
One Bedroom Units		_		_				_	
304-1	707.00	\$	179	\$	36	\$	215	\$	646
304-3	707.00	\$	179	\$	36		215		646
300-1	609.00	\$	155	\$	31		186		559
300-3	609.00	\$	155	\$	31		186		559
	2,632.00	\$	668	\$	133		802		
Two Bedroom Units									
304-2	828.00	\$	210	\$	42		252		756
304-4	828.00	\$	210	\$	42		252		756
300-2	814.00	\$	207	\$	41		248		744
300-4	814.00	\$	207	\$	41		248		744
300-4	3,284.00	\$	834	\$	167		1,000		/44
	0,204.00	Ψ	00+	_Ψ	101		1,000		
Total Sq Ft	5,916.00								
Annual Assess	ment	1	18,020		3,600				
Per Year			3.05		0.61				
Per Month		0.25			0.05				
Cable TV at Ac	tual Costs (bille	d sepa	arate)		3,300	Estir	mated		
Per Year					4.05				
Per Month					0.34				
Utilities at Actu	al Cost (billed s	eparat	e)		7,920	Estir	nated		
Per Year	Per Year				1.34				
Per Month			0.11						

Sungate Condominiums 300 and 304 Streamside Lane CAPITAL RESERVE BUDGETS FOR THE YEAR ENDED 2008

WORKSHEET

	Amount	Years	Proposed Budget	Estimated Reserve as of 12/31/2007
Roof	\$ 40,000	25	1,600	5,751
Siding and other exterior	\$ 72,000	40	1,800	6,470
Heating Systems	\$ 8,000	40	200	719
			3,600	12,940

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