

## ASSOCIATION 8 UNIT BOARD APPROVED BUDGET

				Approved	Board Approved	
				2016	2017	(Decrease)
				Budget	Budget	Increase
INCOME:						
		Owner Regular Assessments		\$ 31,959	32,616.23	657
		Total Revenues		\$ 31,959	32,616.23	\$ 657
OPERATING EXPENSES:						
		Exterior Maintenance		500	500.00	-
		Utilities - Hallway and Exterior Lighting	A	3,000	3,000.00	-
		Maintenance of Heating Systems		800	800.00	-
		Water	B	1,236	1,332.00	96
		Sewer	C	2,460	2,460.00	-
		Insurance	D	3,260	3,260.00	-
		Management and Accounting		2,460	2,460.00	-
		Master Association (see attached budget)		5,909	6,234.23	325
		Common Area (Trash, etc., Snow Removal, Parking Lighting, Landscaping Maintenance & Reserve)				
		Other Expense :				
		Fire Security	E	3,400	3,400.00	-
		Cleaning Hallways	F	1,430	1,450.00	20
		Internet Web Site	F	120	120.00	-
		Cable TV & Internet	G	6,984	7,200.00	216
		Other Expense	H	400	400.00	-
		Total Operating Expenses		31,959	32,616.23	657
CAPITAL RESERVE FUND:						
		Per Year Estimated		\$3,600	\$3,600	
A = \$250 per month = \$3,000 (estimated), no increase in electrical costs from 2015						
B = Water \$108 per month (estimated), 3% increase from 2016						
C = Sewer \$205 per month (estimated), no increase from 2016						
D = Business Policy (\$2,350); D & O Policy (\$435); Boiler Policy (\$475)						
E = Security costs of \$3400 per yr (phone line \$75/mo per bldg & Security Co \$25/mo per bldg), plus annual inspection/repairs (approx 1000).						
F= Cleaning costs of \$1,400 per year (\$25 per building based on biweekly).						
F = Monthly cost of website \$12 per month.						
G = Bulk Comcast cable and internet \$600 per month (estimated), increase of 3%.						
H = Other expenses \$400 (postage, envelopes, copies, review of tax return, etc).						

<b>Sun Gate Condominium Association, Inc.</b>						
<b>300 and 304 Streamside Lane</b>						
<b>BOARD APPROVED ASSESSMENT CALCULATION FOR THE 2017 YEAR END</b>						
			REGULAR	CAPITAL	Total	2016
	UNIT	SQUARE	MONTHLY	RESERVE	Per	Total Per
	<u>NUMBER</u>	<u>FOOTAGE</u>	<u>ASSESS</u>	<u>FUND</u>	Month	Month
<u>One Bedroom Units</u>						
	304-1 - GILBERT	707	324.82	35.85	360.67	354.00
	304-3 - WINDQUEST	707	324.82	35.85	360.67	354.00
	300-1 - McCARTHY	609	279.80	30.88	310.68	305.25
	300-3 - HARLEY	609	279.80	30.88	310.68	305.25
		2,632	1,209.23	133.47	1,342.70	
<u>Two Bedroom Units</u>						
	304-2 - BILSKI	828	380.41	41.99	422.40	415.00
	304-4 - GILBERT	828	380.41	41.99	422.40	415.00
	300-2 - GURSKY	814	373.98	41.28	415.26	407.50
	300-4 - SHADLEY	814	373.98	41.28	415.26	407.50
		3,284	1,508.79	166.53	1,675.32	
	Total Sq Ft	5,916				
	Total per Month		2,718.02	300.00	3,018.02	
	Annual Assessment		32,616	3,600		
	Per Year per sq. ft.		5.51	0.61		
	Per Month per sq. ft.		0.46	0.05		
<b><i>Utilities at Actual Cost (billed separate)</i></b>						

<b>Sun Gate Condominium Association, Inc.</b>						
<b>300 and 304 Streamside Lane</b>						
<b>BOARD APPROVED CAPITAL RESERVE FOR THE YEAR ENDED 2017</b>						
<b>WORKSHEET</b>						
					<b>Estimated</b>	
					<b>Reserve</b>	
				<b>Approved</b>	<b>as of</b>	
		<b>Amount</b>	<b>Years</b>	<b>Budget</b>	<b>12/31/2017</b>	
	Roof	\$ 55,000	25	1,886	25,218	
	Siding and other exterior	\$ 30,000	25	1,029	13,755	
	Heating Systems	\$ 20,000	15	686	9,170	
		105,000		3,600	48,143	