

300 and 304 Streamside Lane
ASSOCIATION 8 UNIT BOARD APPROVED BUDGET

		2017	2018	(Decrease)
		Budget	Budget	Increase
INCOME:				
	Owner Regular Assessments	\$ 32,616	33,472.00	856
Total Revenues		\$ 32,616	33,472.00	\$ 856
OPERATING EXPENSES:				
	Exterior Maintenance	500.00	500.00	-
	Utilities - Hallway and Exterior Lighting	A 3,000.00	2,400.00	(600)
	Maintenance of Heating Systems	800.00	1,000.00	200
	Water	B 1,332.00	1,344.00	12
	Sewer	C 2,460.00	2,700.00	240
	Insurance	D 3,260.00	3,600.00	340
	Management and Accounting	2,460.00	2,520.00	60
	Master Association (see attached budget)	6,234.23	6,650.00	416
	Common Area (Trash, etc., Snow Removal, Parking Lighting, Landscaping Maintenance & Reserve)			
	Other Expense :			
	Fire Security	E 3,400.00	3,318.00	(82)
	Cleaning Hallways	F 1,450.00	1,450.00	-
	Internet Web Site	F 120.00	120.00	-
	Cable TV & Internet	G 7,200.00	7,320.00	120
	Other Expense	H 400.00	550.00	150
	Total Operating Expenses	32,616	33,472.00	856
CAPITAL RESERVE FUND:				
	Per Year Estimated	\$3,600	\$3,600	
A = \$200 per month = \$2,400 (estimated)				
B = Water \$112 per month (estimated), 3% increase from 2017				
C = Sewer \$225 per month (estimated), 10% increase from 2017				
D = Business Policy (\$2,700); D & O Policy (\$450); Boiler Policy (\$450)				
E = Security costs of \$3400 per yr (phone line \$75/mo per bldg & Security Co \$25/mo per bldg), plus annual inspection/repairs (approx 750).				
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 \$610 per month (estimated), increase of 2%.				
H = Other expenses \$400 (postage, envelopes, copies, review of tax return, etc).				

Sun Gate Condominium Association, Inc.							
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BOARD APPROVED ASSESSMENT CALCULATION FOR THE 2018 YEAR END							
			REGULAR	CAPITAL	Total	2017	
	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	333.34	35.85	369.20	360.67	
	304-3 - WINDQUEST	707	333.34	35.85	369.20	360.67	
	300-1 - McCARTHY	609	287.14	30.88	318.02	310.68	
	300-3 - PROPERTIES W/ALTITUDE	609	287.14	30.88	318.02	310.68	
		2,632	1,240.96	133.47	1,374.43		
<u>Two Bedroom Units</u>							
	304-2 - BILSKI	828	390.39	41.99	432.38	422.40	
	304-4 - GILBERT	828	390.39	41.99	432.38	422.40	
	300-2 - GURSKY	814	383.79	41.28	425.07	415.26	
	300-4 - SHADLEY	814	383.79	41.28	425.07	415.26	
		3,284	1,548.37	166.53	1,714.90		
	Total Sq Ft	5,916					
	Total per Month		2,789.33	300.00	3,089.33		
	Annual Assessment		33,472	3,600			
	Per Year per sq. ft.		5.66	0.61			
	Per Month per sq. ft.		0.47	0.05			
<i>Utilities at Actual Cost (billed separate)</i>							

Sun Gate Condominium Association, Inc.

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BOARD APPROVED CAPITAL RESERVE FOR THE YEAR ENDED 2018

WORKSHEET

[illegible]