

Sun Gate Condominium Association, Inc.

Balance Sheet

December 31, 2005

ASSETS

	Total	Operating	Reserve
Current Assets			
Cash - Alpine Bank	\$ 1,261.21	\$ 1,261.21	\$ 0.00
Accounts Receivable - Unbilled	543.33	543.33	0.00
Accounts Receivable - Utilitie	468.98	468.98	0.00
Capital Reserve	<u>4,649.80</u>	<u>0.00</u>	<u>4,649.80</u>
Total Assets	<u>\$ 6,923.32</u>	<u>\$ 2,273.52</u>	<u>\$ 4,649.80</u>

LIABILITIES AND CAPITAL

Current Liabilities			
Accounts Payable	\$ 1,135.99	\$ 1,135.99	\$ 0.00
Other Payables	25.00	25.00	0.00
Other Payable - Capital Reserv	1,112.53	1,112.53	0.00
Capital Reserve	<u>4,649.80</u>	<u>0.00</u>	<u>4,649.80</u>
Total Current Liabilities	<u>6,923.32</u>	<u>2,273.52</u>	<u>4,649.80</u>
Capital			
Net Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Capital	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Liabilities & Capital	<u>\$ 6,923.32</u>	<u>\$ 2,273.52</u>	<u>\$ 4,649.80</u>

Sun Gate Condominium Association, Inc.
Income Statement
For the Twelve Months Ending December 31, 2005

	Total	Operating	Reserve
Income			
Owners Regular Assessments	\$ 3,982.68	\$ 3,982.68	\$ 0.00
Interest Income	0.55	0.55	0.00
Additional Dues	<u>938.83</u>	<u>938.83</u>	<u>0.00</u>
Total CAM Income	<u>4,922.06</u>	<u>4,922.06</u>	<u>0.00</u>
Expenses			
Exterior Maintenance	710.00	710.00	0.00
Utilities - Exterior Lighting	208.49	208.49	0.00
Water	248.01	248.01	0.00
Sewer	510.00	510.00	0.00
Master Association	962.82	962.82	0.00
Fire Alarm	908.90	908.90	0.00
Other Expenses	156.21	156.21	0.00
Cable TV	<u>1,217.63</u>	<u>1,217.63</u>	<u>0.00</u>
Total Expenses	<u>4,922.06</u>	<u>4,922.06</u>	<u>0.00</u>
Utilities	1,117.54	1,117.54	0.00
Utilities Billed	<u>(1,117.54)</u>	<u>(1,117.54)</u>	<u>0.00</u>
Net Utilities Billed	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>