

Sun Gate Condominium Association, Inc.
Balance Sheet
December 31, 2006

ASSETS

	Total	Operating	Reserve
Current Assets			
Cash - Alpine Bank	\$ 1,091.64	\$ 1,091.64	\$ 0.00
Accounts Receivable - Unbille	537.12	537.12	0.00
Accounts Receivable - Utilitie	704.73	704.73	0.00
Capital Reserve	9,329.55	0.00	9,329.55
	<u> </u>	<u> </u>	<u> </u>
Total Assets	\$ 11,663.04	\$ 2,333.49	\$ 9,329.55
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LIABILITIES AND CAPITAL

Current Liabilities			
Accounts Payable	\$ 977.48	\$ 977.48	\$ 0.00
Other Payables	25.00	25.00	0.00
Other Payable - Capital Reserv	1,331.01	1,331.01	0.00
Capital Reserve	9,329.55	0.00	9,329.55
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Total Current Liabilities	11,663.04	2,333.49	9,329.55
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Capital			
Net Income	0.00	0.00	0.00
	<u> </u>	<u> </u>	<u> </u>
Total Capital	0.00	0.00	0.00
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities & Capital	\$ 11,663.04	\$ 2,333.49	\$ 9,329.55
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Sun Gate Condominium Association, Inc.
Income Statement
For the Twelve Months Ending December 31, 2006

	Total	Operating	Reserve
Income			
Owners Regular Assessments	\$ 15,000.00	\$ 15,000.00	\$ 0.00
Interest Income	3.02	3.02	0.00
Additional Dues	732.43	732.43	0.00
Total CAM Income	15,735.45	15,735.45	0.00
Expenses			
Exterior Maintenance	583.35	583.35	0.00
Utilities - Exterior Lighting	2,595.92	2,595.92	0.00
Water	960.00	960.00	0.00
Sewer	2,040.00	2,040.00	0.00
Insurance	1,064.03	1,064.03	0.00
Management and Accounting	1,800.00	1,800.00	0.00
Master Association	3,600.00	3,600.00	0.00
Fire Alarm	2,458.79	2,458.79	0.00
Other Expenses	633.36	633.36	0.00
Total Expenses	15,735.45	15,735.45	0.00
Utilities	4,951.56	4,951.56	0.00
Utilities Billed	(4,951.56)	(4,951.56)	0.00
Net Utilities Billed	0.00	0.00	0.00
Net Income	\$ 0.00	\$ 0.00	\$ 0.00