

Sun Gate Condominium Association, Inc.
Balance Sheet
December 31, 2007

ASSETS

	Total	Operating	Reserve
Current Assets			
Cash - Alpine Bank	\$ 1,949.81	\$ 1,949.81	\$ 0.00
Accounts Receivable - Owners	454.54	454.54	0.00
Accounts Receivable - Utilitie	457.99	457.99	0.00
Capital Reserve	12,955.60	0.00	12,955.60
Prepaid Officer & Director In	1,190.45	1,190.45	0.00
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Total Assets	\$ 17,008.39	\$ 4,052.79	\$ 12,955.60
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LIABILITIES AND CAPITAL

Current Liabilities			
Accounts Payable	\$ 2,389.20	\$ 2,389.20	\$ 0.00
Other Payables	25.00	25.00	0.00
Refund of Dues	1,638.59	1,638.59	0.00
Capital Reserve	12,955.60	0.00	12,955.60
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Total Current Liabilities	17,008.39	4,052.79	12,955.60
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Capital			
Net Income	0.00	0.00	0.00
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Total Capital	0.00	0.00	0.00
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Total Liabilities & Capital	\$ 17,008.39	\$ 4,052.79	\$ 12,955.60
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Sun Gate Condominium Association, Inc.
Income Statement
For the Twelve Months Ending December 31, 2007

	Total	Operating	Reserve
Income			
Owners Regular Assessments	\$ 17,808.00	\$ 17,808.00	\$ 0.00
Additional Dues	(1,638.59)	(1,638.59)	0.00
Interest Income	3.86	3.86	0.00
Total CAM Income	16,173.27	16,173.27	0.00
Expenses			
Exterior Maintenance	95.61	95.61	0.00
Utilities - Exterior Lighting	1,748.48	1,748.48	0.00
Maintenance of Heating Systems	315.00	315.00	0.00
Water	988.80	988.80	0.00
Sewer	2,040.00	2,040.00	0.00
Insurance	1,489.27	1,489.27	0.00
Management and Accounting	1,800.00	1,800.00	0.00
Master Association	4,573.00	4,573.00	0.00
Fire Alarm	1,799.22	1,799.22	0.00
Cleaning Hallways	1,175.00	1,175.00	0.00
Other Expenses	148.89	148.89	0.00
Total Expenses	16,173.27	16,173.27	0.00
Utilities	4,442.12	4,442.12	0.00
Utilities Billed	(4,442.12)	(4,442.12)	0.00
Net Utilities Billed	0.00	0.00	0.00
Net Income	\$ 0.00	\$ 0.00	\$ 0.00