

Sun Gate Condominium Association, Inc.

**Balance Sheet
December 31, 2017**

ASSETS

	Operating Fund	Replacement Fund	Total
Current Assets			
Checking - Alpine Bank	\$ 673.64	\$ -	\$ 673.64
Accounts Receivable	708.61		708.61
Prepaid Insurance	42.49		42.49
Capital Reserve Account	-	47,848.10	47,848.10
Due Capital Reserve Account	-	300.00	300.00
Total Assets	\$ 1,424.74	\$ 48,148.10	\$ 49,572.84

LIABILITIES AND CAPITAL

Current Liabilities			
Accounts Payable	\$ 956.61	\$ -	\$ 956.61
Refund Excess Dues to Members	\$ 168.13		168.13
Due to Replacement Fund	300.00		300.00
Total Current Liabilities	1,424.74	-	1,424.74
Fund Balance			
Fund Balances (Deficits)	0.00	48,148.10	48,148.10
Total Fund Balance	0.00	48,148.10	48,148.10
Total Liabilities & Fund Balance	\$ 1,424.74	\$ 48,148.10	\$ 49,572.84

Sun Gate Condominium Association, Inc.
Statement of Revenue, Expenses and Changes in Fund Balance
For the Twelve Months Ending December 31, 2017

	Operating Fund	Replacement Fund	Total All Funds
Revenues			
Association Dues	\$ 32,448.11	\$ 3,600.00	\$ 36,048.11
Interest Income	0.17	3.38	3.55
	<hr/>		
Total Revenues	32,448.28	3,603.38	36,051.66
	<hr/>		
Expenses			
Exterior Maintenance	100.00	-	100.00
Utilities - Common Area	2,010.48	-	2,010.48
Maintenance of Heating Systems	2,402.64		2,402.64
Water	1,290.57		1,290.57
Sewer	2,632.96		2,632.96
Insurance	3,195.18	-	3,195.18
Management and Accounting	2,460.00	-	2,460.00
Master Association	6,133.89		6,133.89
Fire Alarm	3,512.16	-	3,512.16
Cleaning Hallways	1,320.83	-	1,320.83
Other Expenses	302.47	-	302.47
Internet Web Site	-		-
Cable TV	7,087.10	-	7,087.10
	<hr/>		
Total Expenses	32,448.28	-	32,448.28
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	-	3,603.38	3,603.38
	<hr/>		
FUND BALANCE (DEFICIT) BEGINNING	-	44,544.72	44,544.72
	<hr/>		
FUND BALANCES (DEFICIT) ENDING	\$ -	\$ 48,148.10	\$ 48,148.10
	<hr/> <hr/>		

Sun Gate Condominium Association, Inc.
Budget Comparison
For the Twelve Months Ending December 31, 2017

	Year to Date	Year to Date Budget	Over/(Under) Budget
Revenues			
Association Dues	\$ 32,448.11	\$ 32,616.23	\$ (168.12)
Interest Income	0.17	-	0.17
Total Revenues	32,448.28	32,616.23	(167.95)
Expenses			
Exterior Maintenance	100.00	500.00	(400.00)
Utilities - Common Area	2,010.48	3,000.00	(989.52)
Maintenance of Heating Systems	2,402.64	800.00	1,602.64
Water	1,290.57	1,332.00	(41.43)
Sewer	2,632.96	2,460.00	172.96
Insurance	3,195.18	3,260.00	(64.82)
Management and Accounting	2,460.00	2,460.00	-
Master Association	6,133.89	6,234.23	(100.34)
Fire Alarm	3,512.16	3,400.00	112.16
Cleaning Hallways	1,320.83	1,450.00	(129.17)
Other Expenses	302.47	400.00	(97.53)
Internet Web Site	-	120.00	(120.00)
Cable TV	7,087.10	7,200.00	(112.90)
Total Expenses	32,448.28	32,616.23	(167.95)
Net Revenue (Expenses)	\$ -	\$ -	\$ -