

Northgate Condominium Association
2008 Annual Report
December 31, 2008

Revenue	
Homeowners Dues	104,266.46
Late Fees	1,372.88
Fines (Violations)	369.40
Interest Income	290.07
Other Income	30.00
Community Garden Fee	125.00
Total Revenue	<u>106,453.81</u>
Expenses	
Management Fees	14,553.00
Accounting/Auditing	264.00
Legal	342.00
Office Supplies	406.18
Insurance	22,452.75
Website	700.00
Income Taxes	517.00
Water and Sewer	26,064.21
Electric	2,267.68
Trash	8,238.31
Pest Control	802.00
Grounds Maint	5,862.50
Building Maint	3,941.67
Light Maint	2,087.61
Roof Maint	817.50
Landscape Maint	8,098.00
Community Garden Maint	429.90
Sprinkler Repair	5,313.65
Gutter Cleaning	831.00
Snow Removal	5,952.53
Miscellaneous	11.72
Total Expense	<u>109,953.21</u>
Net Operations	-3,499.40

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Reserve Revenue	
Reserves from Dues	51,427.00
Interest on Reserves	1,100.93
Interest on CDs	<u>2,883.11</u>
Total Reserve Revenue	55,411.04
Reserve Expenses	
Deck/Walkway Replacement	5,966.09
Skylight Replacement	561.75
Deck Railing	1,040.00
Asphalt	2,897.00
Fence & Gate Replacement	250.00
Dumpster Enclosure	13,098.00
Bike Racks	<u>2,044.19</u>
Total Reserve Expenses	25,857.03
Net Reserve Activity	29,554.01
\$10 Increase for 2007	9,240.00
\$10 Increase for 2008	9,240.00
Net Reserve	48,034.01

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Balance Sheet (Cash)
December 31, 2008

Assets	
Cash	
Checking Acct	321.84
Savings Money Market	10,121.78
Reserve Money Market	<u>68,646.30</u>
Total Cash	79,089.92
Certificates of Deposit	
Mile High 6 mo (1/23/09) #598	12,045.52
Mile High 9 mo (3/5/09) #861	40,646.06
Mile High 1 yr (1/23/09) #599	<u>37,404.97</u>
Total Certificates	90,096.55
Member Receivables	2,283.78
Total Assets	171,470.25
Liabilities	
Prepaid Dues	<u>1,979.85</u>
Total Liabilities	1,979.85
Equity	
Reserves	158,742.85
Retained Earnings	<u>10,747.55</u>
Total Equity	169,490.40
Total Liabilities & Equity	171,470.25