

# WA Condominium Resale Disclosure Certificate

## Kingsgate Firs Condominium Association

**Current Owner: Kevin Porter**

**Property Address: 14331 124th. Ave. NE Unit: #C36  
Kirkland, WA 98034**

**Requestor Name: Kevin Porter**

**Requestor Phone: 206-235-9335**

**Date Prepared: 01-11-2018**

This Resale Certificate has been prepared in accordance with the requirements of RCW 64.34.425 (Section 4-107 of the Washington Condominium Act) on the Association by the undersigned authorized agent or officer of the Association (the "Preparer"). The information stated herein is based on the books and records of the Association and the actual knowledge of the Preparer. Neither the Association nor the Preparer guarantee the accuracy of the information contained herein. The information contained herein is as of the date of execution stated above (the "Date Prepared") and neither the Association nor the Preparer assume any obligation to supplement or update the information contained herein should any change in circumstances thereafter occur or be brought to the attention of the Association or the Preparer.

#	Question	Response
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Please review RCW 64.34.425 and the Seller and Buyer's responsibilities relative to the Washington State Condominium Act. New Buyer is obligated to read and review ALL documents pertaining to the Association. This includes ALL attachments. It is the buyer's responsibility to understand the governing documents as well as the Fees and Fines, Move in and Out Fees, Reserve Study, Budget, New Carbon Monoxide Detector Law, Reserve and Budget Disclaimer and all rental/leasing restrictions.

**1. RIGHT OF FIRST REFUSAL/RESTRAINTS ON ALIENATION:**

There are rights of first refusal or other restraints on sale of the unit:

**None**

**2. ASSESSMENT:**

a) The regular assessment is:

**364.90**

b) Past due assessments against the unit are:

**364.90 FOR JANUARY WHICH IS SET TO PULL VIA DIRECT DEBIT ON JANUARY 10TH.**

c) There are unpaid special assessments against the unit:

**THERE IS NO SPECIAL ASSESSMENT AT THIS TIME**

d) In addition to the monthly and special assessments in 2b & c above, the following is past due and unpaid:

**N/A**

e) Total owing at closing:

**364.90**

**3. DELINQUENT ASSESSMENTS RECEIVABLE:**

As of the date below, there are monthly assessments and/or special assessments against units in the Condominium that are past due over 30 days as follows:

**See attached delinquency report.**

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**Kingsgate Firs Condominium Association**

#	Question	Response
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4. DELINQUENT ASSOCIATION OBLIGATION:

As of the date below, there are bills or other obligations of the Condominium Association which are past due over 30 days, as follows:

**None**

5. FEES AND FINES:

The following fees are payable by Unit Owners:

**Late Charges - \$25.00 after the 15th day of the month**

6. ANTICIPATED REPAIRS AND/OR REPLACEMENTS:

a) The following repairs and/or replacements have been approved by the Board of Directors:

**N/A**

b) The Condominium Association has the following cash reserves for repairs and/or replacements:

**204586.36**

Describe future projects, if any:

**Please refer to Reserve Study for any possible future projects**

7. JUDGMENTS AND SUITS:

There are unsatisfied judgments against the Association as follows:

**N/A**

8. PENDING SUITS:

There are pending suits in which the Association is a plaintiff as follows:

**No**

9. ALTERATIONS OR IMPROVEMENTS TO THE UNIT WHICH VIOLATE THE DECLARATION:

The following alterations or improvements to the unit violate the Condominium Declaration:

**None known by management or disclosed by Owner or Owners Agent.**

10. DECLARANT UNITS/OCCUPANCY:

a) Number of units in the Condominium and number owned by Declarant/Developer:

**43 total units, none owned by Declarant**

b) Declarant/Developer has transferred control of the Association to the unit owners on:

**Approx 1979**

c) List number of principal residences, second or recreational homes, rental units, and owned by developer:

**THERE ARE 9 OFFSITE ADDRESSES**

d) Does any one person or entity own more than 10% of the total units in the Condominium? If yes, the owner names and number of units they own are:

**No**

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<b>#</b>	<b>Question</b>	<b>Response</b>
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11. CODE VIOLATIONS:

The units or other parts of the Condominium violate the following health or building codes:

**None known by management or disclosed by Owner or Owners Agent.**

12. LEASES:

a) The title of the unit is held in:

**Fee simple**

b) The following leasehold estate affecting the Condominium is:

**None**

13. COMPLETION OF CONSTRUCTION:

(a) Is construction of the Condominium complete?

**Yes**

b) Is the Condominium subject to construction of additional phases or annexation to another condominium?

**No**

14. CONVERSION:

Was the Condominium created from a building(s) which was a conversion of an existing building?

**Unknown**

15. NON-CONFORMING USE:

a) Does the Condominium constitute a legal non-conforming use under applicable zoning laws?

**Unknown**

b) If the Condominium constitutes a non-conforming use, does the zoning permit rebuilding the improvements (as currently constructed) in the event of a partial or full destruction thereof?

**N/A**

16. INSURANCE:

a) The insurance agent for the Association's master policy is:

**Hub International**

**Emily Minor**

**425-489-4500**

b) Describe any insurance coverage the Association provides for the benefit of unit owners:

**Master insurance policy for Property, Liability, Directors & Officers coverage, Crime, and Earthquake. Contact broker for details.**

17. WARRANTIES AND WARRANTY CLAIMS:

a) Is the Condominium covered by a qualified warranty?

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**Kingsgate Firs Condominium Association**

<b>#</b>	<b>Question</b>	<b>Response</b>
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**No**

b) Are the common elements covered by a qualified warranty?

**No**

c) The following claims have been made under the warranty. Included is the type of claim, resolution of the claim, type of repair performed, date of repair, cost of repair and name of the person or entity who performed the repair.

**N/A**

18. EXHIBITS:

The following exhibits must be attached:

**Governing Documents: Condominium Declaration/CC&Rs, Bylaws, Articles of Incorporation, Rules & any Resolutions**  
**Financial Documents: Current Financial Reports, Year End financial reports and/or Audit, Current Budget, Reserve Study**  
**Insurance Certificate**  
**Minutes (if requested)**

The following professional management company manages the Condominium:

**The Management Trust**  
**11211 Slater Ave NE Suite 150**  
**Kirkland, WA 98033**  
**425-897-3400**

I. The remaining term of the management contract is:

**Annual contract**

II. Termination of the contract requires the following payment of a penalty and/or more than 90 days notice:

**N/A**

Association Current Reserve Study:

**2018**

The information above was obtained by the following representative of the project's Homeowners Association

**Name: Jessica Gelinis**  
**Title: Community Association Manager**

**Phone: 425-897-3400**  
**Date: 01-11-2018**

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**Kingsgate Firs Condominium Association**

**Comments**

For a fine schedule see House Rules

After Recording, Return to:

Ronald G. Housh  
Ronald G. Housh, P.S.  
800 Fifth Avenue Suite 4000  
Seattle, Washington 98104

CONFORMED COPY

**20091023000448**

RONALD HOUSCH AMDCN 117.00  
PAGE-001 OF 005  
10/23/2009 10:17

DOCUMENT TITLE:	AMENDMENT NO. 1 TO THE DECLARATION AND COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS FOR KINGSGATE FIRS, A CONDOMINIUM
REFERENCE NUMBER(S):	7911280757
GRANTOR(S):	KINGSGATE FIRS ASSOCIATION OF APARTMENT OWNERS BOARD OF DIRECTORS
GRANTEE(S):	KINGSGATE FIRS ASSOCIATION OF APARTMENT OWNERS
LEGAL DESCRIPTION:	Kingsgate Firs Condominium, Survey Map and Plans recorded in Volume 39 of Condominiums, Pages 34 through 36 inclusive; amended in Volume 39 of Condominiums, pages 37 through 42, inclusive; condominium declaration recording no. 7911280727 in King County, Washington
ASSESSOR'S PARCEL NO.:	2875500000

DEPARTMENT OF ASSESSMENTS  
Examined and approved this 22<sup>nd</sup> day of Oct 2009  
R. Young housch  
Recorder Deputy Recorder

copy

**AMENDMENT NO. 1  
TO THE DECLARATION AND COVENANTS, CONDITIONS,  
RESTRICTIONS AND RESERVATIONS FOR  
KINGSGATE FIRS, A CONDOMINIUM**

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Pursuant to Article 28 of the Declaration and Covenants, Conditions, Restrictions and Reservations for Kingsgate Firs, A Condominium (the "Declaration"), previously recorded under King County Recording No. 7911280757 the undersigned, being the President and Secretary of Kingsgate Firs Association of Apartment Owners do hereby declare that the following Amendment to the Declaration has been approved by a majority of the Board of Directors, by not less than sixty percent (60%) of all Owners, and by the institutions holding not less than seventy five percent (75%) of the first mortgages held on the Units.

Section 11.2 shall be replaced in its entirety by the following new Section 11.2:

**11.2 LEASING OF UNITS.** The following provisions govern leasing of Units:

1. Lease/Rental of Units. The lease/rental of any Unit is governed by this Declaration, including this Section, the Bylaws and any applicable Rules and Regulations. As used herein, the lease or rental of any Unit and all provisions of this Section apply to all tenancies of any duration, all tenancies with options to purchase, all tenancies with first rights of refusal, and all living arrangements in any way governed by the provisions of RCW 59.18—Washington Residential Landlord-Tenancy Act and shall also apply to any sublease of any Unit and the assignment of any lease of a Unit.
2. Lease Requirements. Any lease or rental agreement must be in writing and provide that its terms shall be subject in all respects to the provisions of this Declaration, the Bylaws and the Rules and Regulations of the Association and that any failure by the Tenant to comply with the terms of such Governing Documents shall be a default under the lease or rental agreement. If any lease or rental agreement under this Section does not contain the foregoing provisions, such provisions shall nevertheless be deemed to be part of the lease or rental agreement and binding upon the Owner and the Tenant by reason of their being stated in this Declaration. Copies of all leases and rental agreements shall be delivered to the Association before the tenancy commences.
3. Leasing Approval. No Owner may lease or rent a Unit without prior written approval of the Board ("Leasing Approval"). Owners interested in leasing their Unit shall submit a written request for Leasing Approval to the Board in such form as shall be prescribed by the Board. Except as provided hereafter, at no time shall more than a total of **ELEVEN (11)**

**Units** be leased. This limitation is in furtherance of the desire of the Association to improve access to resale financing, increase Owner pride and involvement in the Association, increase a sense of community by reducing or minimizing residential transiency, maintain or increase the market value of Units and improve Owner and Association access to favorable insurance coverage.

4. Grant of Leasing Approval. Once Leasing Approval has been granted by the Board, the Owner shall have ninety (90) days within which to lease the Unit. In the event the Unit is not leased within the 90-day period, Leasing Approval shall automatically be revoked. Leasing of a Unit within ninety (90) days of the granting of Leasing Approval shall be deemed to occur if the Unit is occupied by a Tenant within the 90-day period, or if a written rental or lease agreement is signed within the 90-day period and the lease term commences within 30 days of the signing of the rental or lease agreement. Notwithstanding the above, the 90-day deadline for the rental of a Unit by the Owner can be extended by the Board at its discretion provided there is evidence that the Owner is making and is continuing to make a good faith effort toward the rental of the Unit.
5. Waiting List. Requests for Leasing Approval shall be processed and approved in the order received by the Board. Once the number of Rental Units reaches the maximum number allowed as provided above, then an Owner who submits a written request for Leasing Approval shall go on a Waiting List. Each Owner who has rented his/her Unit shall promptly give written notice to the Association of any Lease termination and intent by the Owner to no longer lease the Unit. The Owner in the next available position on the Waiting List shall be notified and provided an opportunity to lease his/her Unit in accordance with the terms and conditions of this Section. If that Owner fails to lease his/her Unit within ninety (90) days (or otherwise advises the Board of his/her waiver of a right to then seek to rent his/her Unit), then that Owner's name shall be placed at the bottom of the Waiting List, and the opportunity to rent shall then be offered to the next Owner on the Waiting List. The ninety (90) day deadline for the rental of a Unit by the Owner next on the Waiting List can be extended by the Board at its discretion provided there is evidence that the Owner is making and is continuing to make a good faith effort toward the rental of the Unit.
6. Existing Leases. Units which are being leased as of the effective date of this Amendment shall be deemed to be Approved Rental Units. Nevertheless, the Owners and Tenants of such Rental Units and the rental and lease agreements used in connection with such Rental Units



STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

I certify that I know or have satisfactory evidence that Larry Thompson is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledge it as the **President** of Kingsgate Firs Association of Apartment Owners to be the free and voluntary at of such party for the uses and purposes mentioned in the instrument.

DATED 10-08-09



[Signature]  
Type/Print Name: F M Rickels  
NOTARY PUBLIC in and for the State of  
Washington, residing at Kirkland, WA 98034  
My Commission Expires: 12-12-2011

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

I certify that I know or have satisfactory evidence that CHERYL MARGARET ALDEN is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledge it as the **Secretary** of Kingsgate Firs Association of Apartment Owners to be the free and voluntary at of such party for the uses and purposes mentioned in the instrument.

DATED 12TH OCTOBER 2009



[Signature]  
Type/Print Name: ANN C. RAWATKA  
NOTARY PUBLIC in and for the State of  
Washington, residing at 1130 BELLEVUE WAY NE  
My Commission Expires: 11-14-2012 BELLEVUE WA 98004

are governed by and shall be subject to all remaining terms and provisions of this Section.

7. Rules and Regulations. The Board may adopt Rules and Regulations in furtherance of the administration of this Section, which Rules and Regulations shall be effective upon publication to the Association and its members.

DATED this 8 day of OCT, 2009.

**KINGSGATE FIRS ASSOCIATION OF  
APARTMENT OWNERS**

By: Jay Thompson  
LARRY THOMPSON, President

**CERTIFICATE OF SECRETARY**

THE UNDERSIGNED hereby certifies that he/she is the Secretary of Kingsgate Firs Association OF Apartment Owners, and that the foregoing-described Amendment to the Declaration has been duly adopted by approval of a majority of the Board of Directors and by not less than sixty percent (60%) of all Owners.

**KINGSGATE FIRS ASSOCIATION OF  
APARTMENT OWNERS**

By: Cheryl M. Alden  
Cheryl M. Alden, Secretary

**Annual Board Meeting Minutes**  
**Kingsgate Firs Condominium Association**

Kingsgate Firs  
Board of Directors Meeting  
April 12, 2016

Attendees: Larry, Lizzie, Trudi, Gwen

1. Homeowner Concerns
  - a. Rain gutter outside Building A common room needs to be fixed
  - b. Building C attic insulation quality – pictures provided by Homeowner inspection.
    - i. Report notes insulation in attic walls – **ACTION ITEM**
  - c. Association had inspection completed across all buildings in the past and insulation was adequate
2. Meeting called to order 6:33 pm
3. Approval of Previous Meeting Minutes
  - a. Motion to approve minutes made by Trudi, seconded by Larry
4. Reports
  - a. Financial
    - i. 2015 Financial Summaries available on Condo Web-site
    - ii. February 2016:
      1. Operating Account Balance = \$131,971
      2. Insurance Reserve Balance = \$20,636
      3. Maintenance Reserve Balance = \$176,297
5. Old Business
  - a. Har-Bro Update
    - i. Project updates being sent out weekly
    - ii. Anticipate completion by April 30
    - iii. 2 additional Invoices have been received (\$103,320.68, \$48,967.81)
    - iv. Motion to pay made by Gwen and seconded by Gwen to pay \$48,967.81 invoice
    - v. Invoices exceed re-imburement that has been received from Insurance
    - vi. Collect Insurance funds before paying \$103,320 invoice – **ACTION ITEM**
6. New Business
  - a. Parking Lot Sealing – Rainer Asphalt
    - i. Patches on North side of parking lot are completed
    - ii. Parking Lot will be not be drivable for 2 days during sealing
    - iii. Notice to be taped to condo doors once days are reserved
  - b. Beauty Bark to be installed on April 29, April 30
  - c. Newsletter topics – **ACTION ITEM**
    - i. Cars left in guest or reserved spots in parking lot will be towed if they are not removed. Planned for the beginning of May and specific dates will be available one-week prior. Notices will be posted on doors.
    - ii. Beauty Bark to be installed and windows should be closed

Meeting adjourned at 7:05pm

**Executive Summary - Delinquencies**

Unit B8 – Resident Information needs to be updated to reflect current owner, Board recommends waiving \$25 late fee.

Unit C34 – Mailed payment late, waive \$25 late fee, \$12 letter fee will be left on account to pay

**Articles of Incorporation**  
**Kingsgate Firs Condominium Association**



STATE OF WASHINGTON | DEPARTMENT OF STATE

I, **BRUCE K. CHAPMAN**, Secretary of State of the State of Washington and custodian of its seal, hereby certify that

ARTICLES OF INCORPORATION

of KINGSGATE FIRS ASSOCIATION OF APARTMENT OWNERS

a domestic corporation of Kirkland, Washington,

was filed for record in this office on this date, and I further certify that such Articles remain on file in this office.

Filed at request of .....  
Joanne Powers .....  
% Roberts, Shefelman, Lawrence, Gay...  
& Moch .....  
.1818 IBM Bldg. ....  
Seattle, WA 98101.....

Filing and recording fee .. \$ .....

License to June 30, 19 .. \$ .....

Excess pages @ 25¢ \$ .....

Microfilmed, Roll No. 1502

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In witness whereof I have signed and have affixed the seal of the State of Washington to this certificate at Olympia, the State Capital;  
November 9, 1979

**BRUCE K. CHAPMAN**  
SECRETARY OF STATE

NOV 9 1979 *Jcs*

SECRETARY OF STATE  
STATE OF WASHINGTON

ARTICLES OF INCORPORATION

OF

KINGSGATE FIRS

ASSOCIATION OF APARTMENT OWNERS

The undersigned, acting as incorporator of a corporation under the Washington Nonprofit Corporation Act, adopts the following Articles of Incorporation for the corporation.

ARTICLE 1. Name

The name of this corporation shall be Kingsgate Firs Association of Apartment Owners.

ARTICLE 2. Duration

The duration of this corporation shall be perpetual.

ARTICLE 3. Purposes

The purpose for which the corporation is organized is to provide an entity pursuant to the Horizontal Property Regimes Act (Ch. 64.32 RCW), hereinafter called the "Condominium Statute," for the operation of Kingsgate Firs, a condominium located in Kirkland, Washington, and to engage in all such activities as are incidental or conducive to the attainment of the objectives of the corporation and all activities which are permitted to be done by a nonprofit corporation under any laws that may now or hereafter be applicable or available to this corporation. The powers of this corporation shall be subject to and shall be exercised in accordance with the provisions of the Declaration and Covenants, Conditions, Restrictions, and Reservations for Kingsgate Firs, a condominium, as it may from time to time be amended, hereinafter referred to as the "Declaration."

ARTICLE 4. Dissolution

On dissolution or final liquidation of the corporation, the assets of the corporation shall be distributed among the members of the corporation in accordance with the Declaration and the Condominium Statute.

3/16/79  
KF:GNA



ARTICLE 5. Members

The corporation shall have one class of members, which shall consist of the owners of the apartments of Kingsgate Firs.

ARTICLE 6. Registered Office and Agent

The address of the initial registered office of this corporation is 12040 - 98th Avenue N.E., Kirkland, Washington 98033, and the name of its initial registered agent at such address is Stanly W. Donogh III.

ARTICLE 7. Directors

The number of directors of this corporation shall be fixed by the Bylaws and may be increased or decreased from time to time in the manner specified therein. The initial Board of Directors shall consist of three directors. The names and addresses of the persons who shall serve as directors until the first meeting of the members and until their successors are elected and qualify unless they resign or are removed are:

Sandra J. Hopper  
12040 98th Avenue N.E.  
Kirkland, WA 98033

Stanly W. Donogh III  
12040 98th Avenue N.E.  
Kirkland, WA 98033

Steven J. Brouillete  
12040 98th Avenue N.E.  
Kirkland, WA 98033

ARTICLE 8. Indemnification

To the full extent permitted by the Washington Nonprofit Corporation Act, each member of the board of directors, each member of a corporation committee, each officer of the corporation, the Declarant who filed the Declaration, and the managing agent of Kingsgate Firs shall be indemnified by the corporation against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of holding or having held such position, or any settlement thereof, whether or not he holds such position at the time such expenses or liabilities are incurred, except to the extent such



**Budget**  
**Kingsgate Firs Condominium Association**

**KINGSGATE FIRS CONDOMINIUM  
2018 APPROVED BUDGET**

Effective: 1.1.2018  
Adopted: 10.17.2017

		2017 Approved BUDGET	2017 PROJECTED ACTUAL	2018 APPROVED BUDGET	2018 MONTHLY BUDGET
<b><u>INCOME</u></b>					
41000	Assessments	\$156,947.60	\$156,947.60	\$156,947.60	\$13,078.97
45850	Reserve Funding	-\$33,464.56	-\$33,464.56	-\$33,464.56	-\$2,788.71
<b>Total Income:</b>		<b>\$123,483.04</b>	<b>\$123,483.04</b>	<b>\$123,483.04</b>	<b>\$10,290.25</b>

**EXPENSES**

**ADMINISTRATIVE**

52020	Taxes / Accounting Services	\$1,950.00	\$1,680.00	\$1,700.00	\$141.67
52190	Fees & Licenses	\$10.00	\$10.00	\$10.00	\$0.83
52200	FHA Application	\$975.00	\$975.00	\$0.00	\$0.00
52250	Insurance - DIC Policy / Property Liability	\$23,537.23	\$23,537.23	\$23,843.35	\$1,986.95
52350	Legal	\$500.00	\$0.00	\$500.00	\$41.67
52450	Management Contract	\$14,093.41	\$14,093.40	\$14,445.75	\$1,203.81
52575	Office Expense	\$2,000.00	\$2,000.00	\$2,000.00	\$166.67
52830	Reserve Study	\$0.00	\$600.00	\$600.00	\$50.00
52990	Online Services	\$275.00	\$263.88	\$275.00	\$22.92
<b>Total General &amp; Administrative Expenses:</b>		<b>\$43,340.64</b>	<b>\$43,159.51</b>	<b>\$43,374.10</b>	<b>\$3,614.51</b>

**LANDSCAPE**

59300	Landscape Maintenance Contract	\$12,100.00	\$12,476.70	\$12,476.70	\$1,039.73
59500	Misc Landscaping Maintenance	\$3,000.00	\$2,000.00	\$2,000.00	\$166.67
<b>Total Landscaping Expenses:</b>		<b>\$15,100.00</b>	<b>\$14,476.70</b>	<b>\$14,476.70</b>	<b>\$1,206.39</b>

**MAINTENANCE**

66170	Chimney Inspection & Cleaning	\$0.00	\$0.00	\$0.00	\$0.00
66080	Bldg. Maintenance & Repair	\$3,000.00	\$3,062.07	\$3,443.32	\$286.94
66230	Annual Fire Testing	\$800.00	\$1,108.80	\$943.91	\$78.66
66330	Roofing & Gutter Maintenance	\$2,800.00	\$2,860.00	\$2,800.00	\$233.33
66600	Pest Control	\$700.00	\$700.00	\$700.00	\$58.33
66796	Parking/Paving Maintenance	\$300.00	\$0.00	\$0.00	\$0.00
<b>Total Maintenance Expenses:</b>		<b>\$7,600.00</b>	<b>\$7,730.87</b>	<b>\$7,887.23</b>	<b>\$657.27</b>

**UTILITIES**

70070	Electricity	\$2,773.00	\$2,942.02	\$1,500.00	\$125.00
70650	Garbage	\$12,893.71	\$12,740.33	\$13,216.05	\$1,101.34
70670	Water/Sewer	\$41,775.69	\$41,104.63	\$43,028.96	\$3,585.75
<b>Total Utilities:</b>		<b>\$57,442.40</b>	<b>\$56,786.99</b>	<b>\$57,745.01</b>	<b>\$4,812.08</b>

<b>TOTAL OPERATING EXPENSES:</b>		<b>\$123,483.04</b>	<b>\$122,154.07</b>	<b>\$123,483.04</b>	<b>\$10,290.25</b>
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<b>TOTAL INCOME/(LOSS):</b>		<b>\$0.00</b>	<b>\$1,328.97</b>	<b>\$0.00</b>	<b>\$0.00</b>
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**Bylaws**  
**Kingsgate Firs Condominium Association**

BYLAWS OF  
KINGSGATE FIRS  
ASSOCIATION OF APARTMENT OWNERS

The following are Bylaws of Kingsgate Firs Association of Apartment Owners, a nonprofit Washington corporation. These Bylaws provide for operation of the Kingsgate Firs, a condominium established under the laws of the state of Washington. They apply to the entire condominium, each apartment therein, and all common areas and facilities. Each apartment owner automatically, by virtue of such ownership, becomes a member of the Association. All present and future owners, mortgagees and other encumbrancers, lessees, tenants, licensees, and occupants of apartments, and their guests and employees, and any other person who may use the facilities of the condominium are subject to these Bylaws, the Declaration and Covenants, Conditions, Restrictions and Reservations for Kingsgate Firs, a condominium, and the rules and regulations pertaining to use and operation of the condominium.

Words and phrases that are defined in the Declaration shall have the same meaning in these Bylaws.

Until the Transition Date occurs, these Bylaws shall be administered and may be amended (subject to such mortgagee approval as may be required) by Declarant, or by a managing agent appointed by Declarant, or by an interim board of directors designated by Declarant. All references herein to the "Board" shall apply with equal force and effect to Declarant, the managing agent, or the interim board of directors, whichever has the responsibility for administering the condominium.

**ARTICLE 1      MEMBERSHIP; REGISTER; VOTING**

Section 1.1      Membership. The owners of apartments in the condominium shall constitute the Association of Apartment Owners. Corporations, partnerships, associations, and other legal entities, trustees under an express trust, and other fiduciaries, as well as natural persons may be members of the Association. Owners of an apartment as joint tenants, tenants in common, community property, or other ownership involving more than one owner, shall be joint members of the Association, but the sum total of their vote shall not exceed the percentage of interest for voting power appurtenant to the apartment owned.

Section 1.2 Persons Under Disability. Minors and persons declared legally incompetent shall be eligible for membership in the Association, if otherwise qualified, but shall not be permitted to vote except through a legally appointed, qualified, and acting guardian of their estate voting on their behalf, or, in the case of a minor with no legal guardian of his estate, through a parent having custody of the minor.

Section 1.3 Register of Members. The Board shall cause a register to be kept containing the names and addresses of all members of the Association. Persons who purchase an interest in an apartment shall promptly inform the Board of their interest. Persons who claim to be members of the Association shall, upon request, furnish the Board with copies of any documents under which they assert ownership of an apartment or any interest therein, and any mortgages thereon.

## ARTICLE 2. MEETINGS OF MEMBERS.

Section 2.1 Place. Meetings of the members of the Association shall be held at such suitable place as may be convenient to the membership and designated from time to time by the Board.

Section 2.2 Annual Meeting. The annual meeting of the Association shall be held in the first quarter of each year, on a date fixed by the Board. At such annual meeting there shall be a financial report, the owners shall elect members to the Board or fill vacancies therein, and such other business as shall come before the meeting may be transacted.

Section 2.3 Special Meetings. It shall be the duty of the president to call a special meeting of the Association as directed by resolution of the Board or upon the written request of a majority of the Board or upon the written request of owners having one-third of the total voting power of the Association. A meeting called at the request of the members shall be held at such time as the president may fix, which time shall not be less than 15 nor more than 30 days after the receipt of the written request therefor.

Section 2.4 Notice of Meetings. It shall be the duty of the secretary to give notice of each annual and special meeting, stating the purpose thereof and the time and place where it is to be held, to each member of the Association and to each mortgagee that has request notice, all as provided in Article 15 of the Declaration. Notice shall be given at least 30 days before annual meetings and at least ten days before special meetings. Before any meeting of the Association, any member may, in writing,

waive notice of such meeting. Attendance by a member at a meeting of the Association shall be a waiver by him of timely and adequate notice unless he expressly challenges the notice when the meeting begins.

Section 2.5 Quorum. The presence in person or by proxy of members of the Association or voting representatives holding 50% of the total voting power shall constitute a quorum for the transaction of business at any meeting of members of the Association.

Section 2.6 Proxies. Any apartment owner or voting representative may vote by proxy. Proxies shall be in writing, signed by the apartment owner, or voting representative, and filed with the Board. Proxies may be revoked at any time by written notice to the Board. Any designation of proxy must be signed by all owners of an apartment; but where husband and wife are owners, the proxy need be signed by only one spouse unless the other spouse notifies the Board not to accept the proxy.

Section 2.7 Majority Vote. Except as otherwise provided by statute, by the Declaration, or by these Bylaws, passage of any matter submitted to vote at a meeting where a quorum is in attendance, shall require the affirmative vote of at least 51% of the voting power present.

Section 2.8 Order of Business. The order of business at meetings of the Association shall be as follows unless dispensed with on motion:

- (a) Roll call;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Minutes of preceding meeting;
- (d) Reports of officers;
- (e) Reports of committees;
- (f) Election of directors (annual meeting or special meeting called for such purpose);
- (g) Unfinished business;
- (h) New business;
- (i) Adjournment.



Section 2.9 Parliamentary Authority. In the event of dispute, the parliamentary authority for the meetings shall be the most current available edition of Robert's Rules of Order.

### ARTICLE 3. BOARD OF DIRECTORS.

Section 3.1 Number and Qualifications. The affairs of the Association shall be governed by a Board of not fewer than three nor more than seven directors, who shall be elected by ballot from the members of the Association. The members of the Association at any annual meeting may change the number of directors within those limits, but shall not reduce the number in such a manner to deny an incumbent director (unless removed for cause) a full term of office. If a corporation is a member of the Association, any one of its officers, directors, or shareholders may be elected to the Board; if a partnership is a member, any one partner of such partnership may be elected to the Board.

Section 3.2 Powers and Duties. The Board shall have the powers and duties provided for the administering authority of the condominium in the statutes and in the Declaration, and all other power necessary for the administration of the affairs of the Association, and may do all such acts and things as are not prohibited by statute or by the Declaration required to be done in another manner. No contract made by the Board or any officer for the Association shall have a fixed term longer than one year.

Section 3.3 Managing Agent. Management of the condominium shall initially be carried out by Declarant or a Managing Agent appointed by Declarant or by an interim Board selected by Declarant as provided in Article 16 of the Declaration. The interim Board, if one is selected, and the permanent Board after the Transition Date, may employ an experienced professional managing agent to assist the Board in the management and operation of the condominium.

Section 3.4 Election and Term of Office. On the Transition Date or as soon after it as possible there shall be a meeting of the Association to elect a Board of three directors to serve until the first day of the calendar month following the date of adjournment of the first annual meeting. Thereafter, the term of office for directors will begin on the first day of the calendar month following the date of adjournment of the annual meeting at which they are elected. The normal term of office for directors will be for three years and until their successors are elected and take office. However, to provide for staggered terms, at the first annual meeting one-third of the number of directors (or the whole number nearest to one-third) shall be elected for one year, the same number shall be elected for two years, and the remainder shall be elected for three years.

Section 3.5 Vacancies. Vacancies on the Board caused by reasons other than the removal of a director by a vote of the Association shall be filled by vote of the majority of the remaining directors, even though they may constitute less than a quorum. Each person so selected shall be a director until a successor is elected at the next annual meeting of the Association to serve the balance of the unexpired term.

Section 3.6 Removal of Directors. At any regular or special meeting after the Transition Date, any one or more of the directors may be removed, with or without cause, by the holders of a majority of the total voting power of the Association and a successor may then and there be elected to fill the vacancy thus created and to serve the balance of the unexpired term. Any director whose removal has been proposed shall be given an opportunity to be heard at the meeting.

Section 3.7 Compensation. No compensation shall be paid to directors for their services as directors.

Section 3.8 Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the directors, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board shall be given to each director personally or by mail, telephone, or telegraph, at least three days before the day fixed for the meeting.

Section 3.9 Special Meetings. Special meetings of the Board may be called by the president on three days' notice to each director, given personally or by mail, telephone, or telegraph, which notice shall state the time, place, and purpose of the meeting. Special meetings of the Board shall be called by either the president or secretary in like manner and on like notice on the written request of any two directors.

Section 3.10 Waiver of Notice. Before any meeting of the Board, any director may, in writing, waive notice of such meeting. Attendance by a director at any meeting of the Board shall be a waiver by him of timely and adequate notice unless he expressly challenges the notice when the meeting begins.

Section 3.11 Quorum. At all meetings of the Board, a majority of the directors shall constitute a quorum for the trans-action of business, and the acts of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board.

Section 3.12 Open Meeting. Any apartment owner or voting representative may attend any meeting of the Board, but shall not be entitled to participate.

ARTICLE 4. OFFICERS.

Section 4.1 Designation. The principal officers of the Association shall be a president, a vice president, a secretary, and a treasurer, all of whom shall be elected by and from the Board. The directors may appoint from the Board such other officers as in their judgment may be necessary or desirable. Two or more offices may be held by the same person, except that a person may not hold the offices of president and secretary simultaneously.

Section 4.2 Election of Officers. The officers of the Association shall be elected annually by the Board at the first Board meeting after the annual meeting of the Association. They shall hold office at the pleasure of the Board.

Section 4.3 Removal of Officers. At any regular meeting of the Board or at any special meeting of the Board called for such purpose, upon an affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause. A successor to the removed officer may be elected at any such meeting.

Section 4.4 President. The president shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board and shall have all powers and duties usually vested in the office of the President.

Section 4.5 Vice President. The vice president shall perform the duties of the president when the president is absent or unable to act, and shall perform such other duties as may be prescribed by the Board.

Section 4.6 Secretary. The secretary shall keep the minutes of all meetings of the Board and of the Association and shall have custody of the business records of the Board and the Association, other than financial records kept by the treasurer. He shall also perform such other duties as may be prescribed by the Board.

Section 4.7 Treasurer. The treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association.

Section 4.8 Other Officers and Employees. Other officers of the Association and any persons employed to assist the officers, shall have such authority and shall perform such duties as the Board may prescribe within the provisions of the applicable statutes, the Declaration, and these Bylaws.

Section 4.9 Compensation. The Board may pay reasonable compensation to any officer or apartment owner who performs substantial services for the condominium in carrying out the management duties of the Board. The Board's decision to compensate an officer shall not become final until 60 days after notice of it (including the amount of compensation to be paid) has been given to all persons entitled to notice of meetings of the Association, and such decision may be reversed by the members of the Association at a meeting duly called and held within 60 days after the notice of the decision was given.

Section 4.10 Declarant's Powers. In accordance with the Declaration, the Declarant, Declarant's managing agent, or the interim board of directors may exercise the powers of the officers until the Transition Date.

#### ARTICLE 5. COMMITTEES

Section 5.1 Committees of Directors. The Board may appoint one or more committees that consist of one or more directors. Such committees, if composed entirely of Board members, shall have and exercise, to the extent provided in the resolution establishing the committee, the authority of the Board in the management of the Association. The appointment of any such committee shall not relieve the Board of its ultimate responsibility for the administration and management of the condominium.

Section 5.2 Other Committees. Other committees, not having or exercising the authority of the Board in the management of the Association, may be appointed by the president or the directors, and such committees may be composed of one or more members of the Association other than Board members, but at least one member must be a Board member.

#### ARTICLE 6. OBLIGATION OF APARTMENT OWNERS.

Section 6.1 Contribution to Working Capital. The original first purchaser of each apartment from Declarant shall pay to the Association as a contribution to the Association's initial working capital an amount equal to three times the estimated monthly assessment against such apartment.

Section 6.2 Monthly Assessments. All owners are obligated to pay monthly assessments imposed by the Association to meet the common expenses of the condominium as provided in the Declaration.

Section 6.3 Compliance with Covenants, Bylaws, and Administrative Rules and Regulations. Each apartment owner shall comply strictly with the Declaration, these Bylaws, and with the administrative rules and regulations adopted pursuant thereto, as they may be lawfully amended from time to time, and with the covenants, conditions, and restrictions set forth in the deed to his apartment. Failure to comply with any of the foregoing shall be grounds for an action to recover sums due, damages, and for injunctive relief, or any or all of them, maintainable by the Board or the managing agent on behalf of the Association or by a particular aggrieved apartment owner.

## ARTICLE 7. HANDLING OF FUNDS.

Section 7.1 Accounts. The Association shall establish the necessary funds or accounts to provide properly for the operation and maintenance of the condominium. Overall superintendence of these funds shall be the responsibility of the treasurer of the Association. All accounts with banks or other depositories shall require the signature of two officers on checks or other withdrawals. There shall be at least three separate funds as described in Sections 7.2, 7.3, and 7.4.

Section 7.2 Working Capital Fund. The treasurer shall cause to be established a checking account in a commercial bank to be known as the "Working Capital Fund." This fund will be used for the normal operation of the condominium and will receive all monthly assessments, first purchasers' initial contributions to the fund, and other monies received by the Association. Checks shall be issued from this account for all management and operation expenditures necessary for the condominium and maintenance expenses of a routine or minor nature that do not require resort to the Reserve Fund for Common Areas and Facilities. Funds for the Reserve Fund for Insurance Premiums and the Reserve Fund for Common Areas and Facilities will normally be deposited in the Working Capital Fund and checks immediately issued to the other fund so an overall account of the funds received and disbursed by the Association is centralized in the check register of the Working Capital Fund account.

Section 7.3 Reserve Fund for Insurance Premiums. The treasurer shall cause to be established an interest-bearing savings account in a savings bank or savings and loan association, which shall be known as the "Reserve Fund for Insurance Premiums." Each month the treasurer shall cause to be deposited into this fund an amount equal to at least one-twelfth of the total cost of all premiums for the policy or policies and bonds the Association is required by the Declaration to purchase. Such premiums shall be paid out of this fund.

Section 7.4 Reserve Fund for Common Areas and Facilities.

The Association shall maintain an interest-bearing savings account in a savings bank or savings and loan association, which account shall be known as the "Reserve Fund for Common Areas and Facilities." The purpose of the reserve account will be to provide for the periodic maintenance, repair, and replacement of the common areas and facilities. An amount equal to 5% of the operating expenses of the condominium shall be budgeted and included in the monthly assessments for allocation of this fund until it is equal to 50% of current annual budget for operating expenses, at which time the Board may reduce or suspend the monthly allocation to this fund. If subsequent expenditures of this fund reduce its balance below the 50% level, deposits of equal to 5% or more of the monthly operating expenses shall be resumed until the fund level is restored to 50% of the current annual budget for operating expenses.

ARTICLE 8. AMENDMENT OF PERCENTAGE OF INTEREST IN COMMON AREAS AND FACILITIES.

Section 8.1 Appraisal. The condominium and all parts thereof shall be reappraised upon the happening of any event which, in the judgment of the Board, requires a reappraisal and reapportionment of the values of one or more apartments or appurtenant common areas and facilities. The appraisal shall be made by a competent appraiser selected by the Board. After the appraisal has been made, it shall be considered by the apartment owners at an annual or special meeting. Any apartment owner shall have the right to be heard at the meeting and to introduce evidence if he desires.

Section 8.2 Consent Required. The value of the property and of each apartment and the percentage of undivided interest in the common areas and facilities shall not be altered without first amending the Declaration, and any such amendment shall require the unanimous consent of the apartment owners and their mortgagees.

ARTICLE 9. KEEPING RECORDS AND REPORTS.

Section 9.1 General. The Board shall cause to be kept complete, detailed, and accurate books and records of the receipts and expenditures of the Association, in a form that complies with generally accepted accounting principles. The books and records, authorizations for payment of expenditures, and all contracts, documents, papers, and other records of the Association shall be available for examination by the apartment owners, apartment mortgagees, and the agents or attorneys of either of them, during normal business hours and at any other reasonable time or times.

Section 9.2 Financial Reports. The Board shall cause to be issued and mailed to all members of the Association and to all apartment mortgagees that request them, within 90 days following the end of each fiscal year of the condominium, an audited financial statement for that fiscal year, which shall include a balance sheet and a statement of operations and a comparison between the actual expenses of operation and the expenses that had been projected for that year. Holders of first mortgages on apartments may require the submission of additional financial data of the condominium as is reasonably required by prudent mortgage loan management.

#### ARTICLE 10. AMENDMENTS.

Any apartment owner or owners who desire that these Bylaws be amended may propose amendments to the Board. A majority of the members of the Board may cause a proposed amendment to be submitted to the members of the Association for their consideration. If an amendment is proposed by owners of 20% or more of the apartments in the condominium, then irrespective of whether the Board concurs in the proposed amendment it shall be submitted to the members of the Association for their consideration at their next regular or special meeting for which timely notice may be given. Notice of a meeting at which an amendment is to be considered shall include the text of the proposed amendment. Amendments may be adopted at a meeting of the Association or by written consent of the requisite number of persons entitled to vote, after notice has been given to all persons (including mortgagees) entitled to receive notice of a meeting of the Association. The unanimous vote of all apartment owners shall be required for adoption of either an amendment altering the value of the property and of each apartment or the percentages of undivided interest in the common areas and facilities, or an amendment of this Article 10. All other amendments shall be adopted if approved by 60% of the apartment owners. No material amendment of the Declaration or of these Bylaws may be made without the prior written approval of institutions holding 75% of the first mortgages that are held on apartments by institutional holders.

#### ARTICLE 11. ABANDONMENT OR TERMINATION OF CONDOMINIUM STATUS

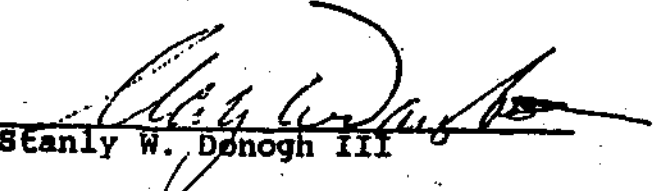
Except in cases of substantial damage to the property as provided in Article 24 of the Declaration, the condominium status of the property shall not be abandoned or terminated by reason of any act or omission by the owners of the Association except with the consent of all apartment owners by an instrument to that effect duly recorded, and then only if the mortgagees and holders of all liens affecting any of the apartments consent

thereto or agree, in either case by an instrument duly recorded, that their mortgages and liens be transferred to the percentage of the undivided interest of the apartment owner in the property.

The foregoing Bylaws are adopted by Declarant effective upon the filing of the Articles of Incorporation of the Association of Apartment Owners with the Secretary of State.

DECLARANT

MULTITECH CORP.

By   
Stanly W. Donogh III



**Current Unaudited Financial Documents  
Kingsgate Firs Condominium Association**

KINGSGATE FIRS CONDO ASSOC.

Balance Sheet by Fund

Period 11/30/2017

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash - Operating</u>			
10010 Petty Cash	400.00		400.00
10020 AAB Operating Checking	19,733.58		19,733.58
<u>Total Cash - Operating</u>	<u>20,133.58</u>		<u>20,133.58</u>
<u>Cash - Reserves</u>			
12010 Umpqua Insur Rsv 0503	10,245.27		10,245.27
12020 Umpqua Maint Rsv 2335		194,341.09	194,341.09
<u>Total Cash - Reserves</u>	<u>10,245.27</u>	<u>194,341.09</u>	<u>204,586.36</u>
17100 Prepaid Insurance	12,888.81		12,888.81
	<u>12,888.81</u>		<u>12,888.81</u>
<u>Accounts Receivable</u>			
15000 Accounts Receivable	50.00		50.00
<u>Total Accounts Receivable</u>	<u>50.00</u>		<u>50.00</u>
<u>Total Assets</u>	<u>43,317.66</u>	<u>194,341.09</u>	<u>237,658.75</u>
<b>Liabilities &amp; Equity</b>			
<u>Accounts Payable</u>			
21010 Accounts Payable	2,272.96		2,272.96
<u>Total Accounts Payable</u>	<u>2,272.96</u>		<u>2,272.96</u>
<u>Liabilities</u>			
21030 Accrued Expenses	3,000.00		3,000.00
24000 Prepaid Assessments	4,917.05		4,917.05
<u>Total Liabilities</u>	<u>7,917.05</u>		<u>7,917.05</u>
<u>Retained Earnings</u>			
30050 Retained Earnings	78,558.63	130,856.37	209,415.00
38500 Prior Period Adjustment	(42,909.29)	42,909.29	
Net Income (Loss)	(2,521.69)	20,575.43	18,053.74
<u>Total Retained Earnings</u>	<u>33,127.65</u>	<u>194,341.09</u>	<u>227,468.74</u>
<u>Total Liabilities &amp; Equity</u>	<u>43,317.66</u>	<u>194,341.09</u>	<u>237,658.75</u>

# KINGSGATE FIRS CONDO ASSOC.

## Comparative Income Statement by Fund

Period 11/1/2017 to 11/30/2017

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Operating Funds</u></b>							
41000 Assessments	13,079.01	13,078.97	0.04	143,869.11	143,868.67	0.44	156,947.60
42980 Interest Insurance	0.51	0.00	0.51	5.29	0.00	5.29	0.00
44000 Late Charges	75.00	0.00	75.00	150.00	0.00	150.00	0.00
45000 Miscellaneous	75.00	0.00	75.00	425.00	0.00	425.00	0.00
45200 Move In/Out Fees	200.00	0.00	200.00	1,400.00	0.00	1,400.00	0.00
45320 NSF Fees	0.00	35.00	-35.00	0.00	35.00	-35.00	0.00
45850 Reserve Funding	-2,788.71	-2,788.71	0.00	-30,675.81	-30,675.81	0.00	-33,464.56
<b>TOTAL Operating Funds</b>	<b>10,640.81</b>	<b>10,325.26</b>	<b>315.55</b>	<b>115,173.59</b>	<b>113,227.86</b>	<b>1,945.73</b>	<b>123,483.04</b>
<b>TOTAL Income</b>	<b>10,640.81</b>	<b>10,325.26</b>	<b>315.55</b>	<b>115,173.59</b>	<b>113,227.86</b>	<b>1,945.73</b>	<b>123,483.04</b>
<b>Expense</b>							
<b><u>Administration</u></b>							
52020 Accounting Services	0.00	162.50	162.50	3,630.00	1,787.50	-1,842.50	1,950.00
52190 Fees and Licenses	0.00	0.83	0.83	0.00	9.13	9.13	10.00
52200 FHA Application	0.00	81.25	81.25	975.00	893.75	-81.25	975.00
52250 Insurance - DIC Policy	149.08	551.94	402.86	5,469.72	6,071.34	601.62	6,623.23
52270 Insurance - Property Liability	1,118.86	1,409.50	290.64	17,365.52	15,504.50	-1,861.02	16,914.00
52350 Legal	0.00	41.67	41.67	0.00	458.37	458.37	500.00
52450 Management Contract	1,174.45	1,174.45	0.00	13,037.87	12,918.95	-118.92	14,093.41
52575 Office Expense	297.26	166.67	-130.59	1,931.54	1,833.37	-98.17	2,000.00
52830 Reserve Study	0.00	0.00	0.00	600.00	0.00	-600.00	0.00
52990 Website	21.99	22.92	0.93	241.89	252.12	10.23	275.00
<b>TOTAL Administration</b>	<b>2,761.64</b>	<b>3,611.73</b>	<b>850.09</b>	<b>43,251.54</b>	<b>39,729.03</b>	<b>-3,522.51</b>	<b>43,340.64</b>
<b><u>Landscaping</u></b>							
59300 Landscape Contract	1,050.50	1,008.33	-42.17	11,426.20	11,091.63	-334.57	12,100.00
59350 Landscape Maintenance	0.00	250.00	250.00	316.06	2,750.00	2,433.94	3,000.00
<b>TOTAL Landscaping</b>	<b>1,050.50</b>	<b>1,258.33</b>	<b>207.83</b>	<b>11,742.26</b>	<b>13,841.63</b>	<b>2,099.37</b>	<b>15,100.00</b>
<b><u>Other Expense</u></b>							
52160 Delinq Admin Fee	0.00	0.00	0.00	144.00	0.00	-144.00	0.00
52162 Delinq Admin Fee Billed to HO	0.00	0.00	0.00	-144.00	0.00	144.00	0.00
52360 Legal Reimbursable	0.00	0.00	0.00	152.00	0.00	-152.00	0.00
52370 Legal Reimb Billed to HO	0.00	0.00	0.00	-152.00	0.00	152.00	0.00
<b>TOTAL Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b><u>Repairs and Maintenance</u></b>							
66080 Building	0.00	250.00	250.00	3,696.17	2,750.00	-946.17	3,000.00
66230 Fire Equipment	0.00	66.67	66.67	1,108.80	733.37	-375.43	800.00
66330 Roofing & Gutter Maintenance	1,157.75	233.33	-924.42	4,017.75	2,566.63	-1,451.12	2,800.00
66600 Pest Control	0.00	58.33	58.33	698.84	641.63	-57.21	700.00
66796 Street	0.00	25.00	25.00	0.00	275.00	275.00	300.00
<b>TOTAL Repairs and Maintenance</b>	<b>1,157.75</b>	<b>633.33</b>	<b>-524.42</b>	<b>9,521.56</b>	<b>6,966.63</b>	<b>-2,554.93</b>	<b>7,600.00</b>
<b><u>Utilities</u></b>							
70070 Electricity	211.97	231.08	19.11	2,390.31	2,541.88	151.57	2,773.00
70650 Trash	1,158.18	1,074.48	-83.70	11,762.49	11,819.28	56.79	12,893.71
70670 Water	1,800.00	3,481.31	1,681.31	39,027.12	38,294.41	-732.71	41,775.69

**KINGSGATE FIRS CONDO ASSOC.**  
**Comparative Income Statement by Fund**

Period 11/1/2017 to 11/30/2017

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Utilities	3,170.15	4,786.87	1,616.72	53,179.92	52,655.57	-524.35	57,442.40
TOTAL Expense	8,140.04	10,290.26	2,150.22	117,695.28	113,192.86	-4,502.42	123,483.04
Excess Revenue / Expense	2,500.77	35.00	2,465.77	-2,521.69	35.00	-2,556.69	0.00

**KINGSGATE FIRS CONDO ASSOC.**  
**Comparative Income Statement by Fund**

Period 11/1/2017 to 11/30/2017

	Current Month Reserve			Year to Date Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Reserves</u></b>							
43100 Interest Reserves	16.08	0.00	16.08	113.45	0.00	113.45	0.00
80550 Reserve Funding	2,788.71	2,788.71	0.00	30,675.81	30,675.81	0.00	33,464.56
TOTAL Reserves	2,804.79	2,788.71	16.08	30,789.26	30,675.81	113.45	33,464.56
TOTAL Income	2,804.79	2,788.71	16.08	30,789.26	30,675.81	113.45	33,464.56
<b>Expense</b>							
<b><u>Reserves</u></b>							
80345 Maintenance	0.00	0.00	0.00	10,213.83	0.00	-10,213.83	0.00
TOTAL Reserves	0.00	0.00	0.00	10,213.83	0.00	-10,213.83	0.00
TOTAL Expense	0.00	0.00	0.00	10,213.83	0.00	-10,213.83	0.00
Excess Revenue / Expense	2,804.79	2,788.71	16.08	20,575.43	30,675.81	-10,100.38	33,464.56

**Income Statement Annual**  
**KINGSGATE FIRS CONDO ASSOC.**  
 Period 11/1/2017 to 11/30/2017 11:59:00 PM

**Operating**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
<b>INCOME</b>														
<b><u>Operating Funds</u></b>														
Assessments	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,078.93	156,948.04	156,947.60
Interest Insurance	0.00	0.00	0.65	0.00	2.40	0.48	0.49	0.48	0.28	0.00	0.51	0.00	5.29	0.00
Interest Operating	0.72	0.68	0.00	0.50	(1.90)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Late Charges	25.00	25.00	25.00	50.00	(175.00)	100.00	50.00	25.00	(50.00)	0.00	75.00	0.00	150.00	0.00
Miscellaneous	0.00	0.00	50.00	0.00	100.00	450.00	(125.00)	(50.00)	0.00	(75.00)	75.00	0.00	425.00	0.00
Move In/Out Fees	200.00	0.00	0.00	0.00	0.00	600.00	200.00	0.00	200.00	0.00	200.00	0.00	1,400.00	0.00
NSF Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(35.00)	(35.00)	0.00
Reserve Funding	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.75)	(33,464.56)	(33,464.56)
<b>TOTAL Operating Funds</b>	<b>10,516.02</b>	<b>10,315.98</b>	<b>10,365.95</b>	<b>10,340.80</b>	<b>10,215.80</b>	<b>11,440.78</b>	<b>10,415.79</b>	<b>10,265.78</b>	<b>10,440.58</b>	<b>10,215.30</b>	<b>10,640.81</b>	<b>10,255.18</b>	<b>125,428.77</b>	<b>123,483.04</b>
<b>TOTAL INCOME</b>	<b>10,516.02</b>	<b>10,315.98</b>	<b>10,365.95</b>	<b>10,340.80</b>	<b>10,215.80</b>	<b>11,440.78</b>	<b>10,415.79</b>	<b>10,265.78</b>	<b>10,440.58</b>	<b>10,215.30</b>	<b>10,640.81</b>	<b>10,255.18</b>	<b>125,428.77</b>	<b>123,483.04</b>
<b>EXPENSES</b>														
<b><u>Administration</u></b>														
Accounting Services	0.00	0.00	0.00	0.00	0.00	0.00	1,680.00	1,950.00	0.00	0.00	0.00	162.50	3,792.50	1,950.00
Fees and Licenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.87	0.87	10.00
FHA Application	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	975.00	0.00	0.00	81.25	1,056.25	975.00
Insurance - DIC Policy	0.00	651.15	651.15	1,915.33	651.15	0.00	0.00	722.00	580.78	149.08	149.08	551.89	6,021.61	6,623.23
Insurance - Property Liabil	0.00	0.00	7,584.92	0.00	0.00	0.00	0.00	23,642.35	(16,193.47)	1,212.86	1,118.86	1,409.50	18,775.02	16,914.00
Legal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41.63	41.63	500.00
Management Contract	1,156.46	1,156.46	1,156.46	1,156.46	1,246.41	1,246.41	1,246.41	1,174.45	1,174.45	1,149.45	1,174.45	1,174.46	14,212.33	14,093.41
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	75.00	(75.00)	0.00	0.00	0.00	0.00	0.00
Office Expense	204.14	130.26	185.20	137.50	147.00	224.16	(60.00)	321.83	332.19	12.00	297.26	166.63	2,098.17	2,000.00
Reserve Study	0.00	0.00	600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00	0.00
Taxes	1,680.00	0.00	0.00	0.00	0.00	0.00	(1,680.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Website	21.99	21.99	21.99	21.99	21.99	21.99	21.99	21.99	21.99	21.99	21.99	22.88	264.77	275.00
<b>TOTAL Administration</b>	<b>3,062.59</b>	<b>1,959.86</b>	<b>10,199.72</b>	<b>3,231.28</b>	<b>2,066.55</b>	<b>1,492.56</b>	<b>1,208.40</b>	<b>27,907.62</b>	<b>(13,184.06)</b>	<b>2,545.38</b>	<b>2,761.64</b>	<b>3,611.61</b>	<b>46,863.15</b>	<b>43,340.64</b>
<b><u>Landscaping</u></b>														
Landscape Contract	1,007.40	1,007.40	1,007.40	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,008.37	12,434.57	12,100.00
Landscape Maintenance	0.00	162.06	0.00	154.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00	566.06	3,000.00

Income Statement Annual  
**KINGSGATE FIRS CONDO ASSOC.**  
 Period 11/1/2017 to 11/30/2017 11:59:00 PM

**Operating**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
TOTAL Landscaping	1,007.40	1,169.46	1,007.40	1,204.50	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,258.37	13,000.63	15,100.00
<b><u>Other Expense</u></b>														
Delinq Admin Fee	(12.00)	36.00	12.00	24.00	(24.00)	36.00	60.00	36.00	(24.00)	0.00	0.00	0.00	144.00	0.00
Delinq Admin Fee Billed to	12.00	(36.00)	(12.00)	(24.00)	24.00	(36.00)	(60.00)	(36.00)	24.00	0.00	0.00	0.00	(144.00)	0.00
Legal Reimbursable	0.00	152.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	152.00	0.00
Legal Reimb Billed to HO	0.00	(152.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(152.00)	0.00
TOTAL Other Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b><u>Repairs and Maintenance</u></b>														
Building	3,385.60	2,750.00	2,982.14	422.04	0.00	(6,477.71)	0.00	0.00	199.60	434.50	0.00	250.00	3,946.17	3,000.00
Fire Equipment	0.00	0.00	0.00	918.50	0.00	190.30	0.00	0.00	0.00	0.00	0.00	66.63	1,175.43	800.00
Roofing & Gutter Maintena	0.00	0.00	0.00	0.00	0.00	0.00	2,860.00	0.00	0.00	0.00	1,157.75	233.37	4,251.12	2,800.00
Pest Control	174.11	0.00	0.00	174.91	0.00	0.00	174.91	0.00	0.00	174.91	0.00	58.37	757.21	700.00
Roofing	0.00	0.00	0.00	0.00	0.00	2,860.00	(2,860.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Street	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	25.00	300.00
TOTAL Repairs and Maint	3,559.71	2,750.00	2,982.14	1,515.45	0.00	(3,427.41)	174.91	0.00	199.60	609.41	1,157.75	633.37	10,154.93	7,600.00
<b><u>Utilities</u></b>														
Electricity	411.98	387.96	304.56	160.00	196.41	133.39	121.88	115.47	146.69	200.00	211.97	231.12	2,621.43	2,773.00
Trash	957.32	1,158.18	1,000.00	1,158.18	2,100.00	58.18	1,000.00	1,000.00	1,172.45	1,000.00	1,158.18	1,074.43	12,836.92	12,893.71
Water	3,019.88	6,703.97	2,000.00	4,844.47	3,000.00	3,826.05	1,800.00	1,200.00	3,955.09	6,877.66	1,800.00	3,481.28	42,508.40	41,775.69
TOTAL Utilities	4,389.18	8,250.11	3,304.56	6,162.65	5,296.41	4,017.62	2,921.88	2,315.47	5,274.23	8,077.66	3,170.15	4,786.83	57,966.75	57,442.40
TOTAL EXPENSES	12,018.88	14,129.43	17,493.82	12,113.88	8,413.46	3,133.27	5,355.69	31,273.59	(6,659.73)	12,282.95	8,140.04	10,290.18	127,985.46	123,483.04
Net Revenue / Expense	(1,502.86)	(3,813.45)	(7,127.87)	(1,773.08)	1,802.34	8,307.51	5,060.10	(21,007.81)	17,100.31	(2,067.65)	2,500.77	(35.00)	(2,556.69)	0.00

Income Statement Annual  
**KINGSGATE FIRS CONDO ASSOC.**  
 Period 11/1/2017 to 11/30/2017 11:59:00 PM

**Reserve**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
<b>INCOME</b>														
<b><u>Reserves</u></b>														
Interest Reserves	5.80	5.40	6.01	6.03	14.98	12.48	15.66	15.75	15.26	0.00	16.08	0.00	113.45	0.00
Reserve Funding	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.75	33,464.56	33,464.56
<b>TOTAL Reserves</b>	<b>2,794.51</b>	<b>2,794.11</b>	<b>2,794.72</b>	<b>2,794.74</b>	<b>2,803.69</b>	<b>2,801.19</b>	<b>2,804.37</b>	<b>2,804.46</b>	<b>2,803.97</b>	<b>2,788.71</b>	<b>2,804.79</b>	<b>2,788.75</b>	<b>33,578.01</b>	<b>33,464.56</b>
<b>TOTAL INCOME</b>	<b>2,794.51</b>	<b>2,794.11</b>	<b>2,794.72</b>	<b>2,794.74</b>	<b>2,803.69</b>	<b>2,801.19</b>	<b>2,804.37</b>	<b>2,804.46</b>	<b>2,803.97</b>	<b>2,788.71</b>	<b>2,804.79</b>	<b>2,788.75</b>	<b>33,578.01</b>	<b>33,464.56</b>
<b>EXPENSES</b>														
<b><u>Reserves</u></b>														
Maintenance	0.00	0.00	0.00	0.00	0.00	5,322.71	0.00	0.00	0.00	4,891.12	0.00	0.00	10,213.83	0.00
<b>TOTAL Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,322.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,891.12</b>	<b>0.00</b>	<b>0.00</b>	<b>10,213.83</b>	<b>0.00</b>
<b>TOTAL EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,322.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,891.12</b>	<b>0.00</b>	<b>0.00</b>	<b>10,213.83</b>	<b>0.00</b>
<b>Net Revenue / Expense</b>	<b>2,794.51</b>	<b>2,794.11</b>	<b>2,794.72</b>	<b>2,794.74</b>	<b>2,803.69</b>	<b>(2,521.52)</b>	<b>2,804.37</b>	<b>2,804.46</b>	<b>2,803.97</b>	<b>(2,102.41)</b>	<b>2,804.79</b>	<b>2,788.75</b>	<b>23,364.18</b>	<b>33,464.56</b>



# AR Aging Delinquency with Address KINGSGATE FIRS CONDO ASSOC.

Period 11/30/2017

Acct #	Type	Status	Resident Contact	Property Address	Current	30 - 59 Days	60 - 89 Days	>90 Days	Balance
902874	Owner				25.00	0.00	0.00	0.00	25.00
544962	Owner				25.00	0.00	0.00	0.00	25.00
<b>Count: 2</b>					50.00	0.00	0.00	0.00	50.00

## Property Totals

# Units   # Builder   # Resident   # Owners   # Tenants   Owner Ratio

## Charge Code Summary

Description	G/L Acct #	Amount
Late Charge	15000	50.00
		50.00

KINGSGATE FIRS CONDO ASSOC.

Balance Sheet by Fund

Period 10/31/2017

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash - Operating</u>			
10010 Petty Cash	400.00		400.00
10020 AAB Operating Checking	21,648.82		21,648.82
<u>Total Cash - Operating</u>	<u>22,048.82</u>		<u>22,048.82</u>
<u>Cash - Reserves</u>			
12010 Umpqua Insur Rsv 0503	10,150.76		10,150.76
12020 Umpqua Maint Rsv 2335		199,576.06	199,576.06
<u>Total Cash - Reserves</u>	<u>10,150.76</u>	<u>199,576.06</u>	<u>209,726.82</u>
17100 Prepaid Insurance	14,250.75		14,250.75
	<u>14,250.75</u>		<u>14,250.75</u>
<u>Total Assets</u>	<u><u>46,450.33</u></u>	<u><u>199,576.06</u></u>	<u><u>246,026.39</u></u>
<b>Liabilities &amp; Equity</b>			
<u>Accounts Payable</u>			
21010 Accounts Payable	609.41		609.41
<u>Total Accounts Payable</u>	<u>609.41</u>		<u>609.41</u>
<u>Liabilities</u>			
21030 Accrued Expenses	9,077.66		9,077.66
24000 Prepaid Assessments	6,136.38		6,136.38
<u>Total Liabilities</u>	<u>15,214.04</u>		<u>15,214.04</u>
<u>Retained Earnings</u>			
30050 Retained Earnings	78,558.63	138,896.13	217,454.76
38500 Prior Period Adjustment	(42,909.29)	42,909.29	
Net Income (Loss)	(5,022.46)	17,770.64	12,748.18
<u>Total Retained Earnings</u>	<u>30,626.88</u>	<u>199,576.06</u>	<u>230,202.94</u>
<u>Total Liabilities &amp; Equity</u>	<u><u>46,450.33</u></u>	<u><u>199,576.06</u></u>	<u><u>246,026.39</u></u>

# KINGSGATE FIRS CONDO ASSOC.

## Comparative Income Statement by Fund

Period 10/1/2017 to 10/31/2017

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Operating Funds</u></b>							
41000 Assessments	13,079.01	13,078.97	0.04	130,790.10	130,789.70	0.40	156,947.60
42980 Interest Insurance	0.00	0.00	0.00	4.78	0.00	4.78	0.00
44000 Late Charges	0.00	0.00	0.00	75.00	0.00	75.00	0.00
45000 Miscellaneous	-75.00	0.00	-75.00	350.00	0.00	350.00	0.00
45200 Move In/Out Fees	0.00	0.00	0.00	1,200.00	0.00	1,200.00	0.00
45850 Reserve Funding	-2,788.71	-2,788.71	0.00	-27,887.10	-27,887.10	0.00	-33,464.56
<b>TOTAL Operating Funds</b>	<b>10,215.30</b>	<b>10,290.26</b>	<b>-74.96</b>	<b>104,532.78</b>	<b>102,902.60</b>	<b>1,630.18</b>	<b>123,483.04</b>
<b>TOTAL Income</b>	<b>10,215.30</b>	<b>10,290.26</b>	<b>-74.96</b>	<b>104,532.78</b>	<b>102,902.60</b>	<b>1,630.18</b>	<b>123,483.04</b>
<b>Expense</b>							
<b><u>Administration</u></b>							
52020 Accounting Services	0.00	162.50	162.50	3,630.00	1,625.00	-2,005.00	1,950.00
52190 Fees and Licenses	0.00	0.83	0.83	0.00	8.30	8.30	10.00
52200 FHA Application	0.00	81.25	81.25	975.00	812.50	-162.50	975.00
52250 Insurance - DIC Policy	149.08	551.94	402.86	5,320.64	5,519.40	198.76	6,623.23
52270 Insurance - Property Liability	1,212.86	1,409.50	196.64	16,246.66	14,095.00	-2,151.66	16,914.00
52350 Legal	0.00	41.67	41.67	0.00	416.70	416.70	500.00
52450 Management Contract	1,149.45	1,174.45	25.00	11,863.42	11,744.50	-118.92	14,093.41
52575 Office Expense	12.00	166.67	154.67	1,634.28	1,666.70	32.42	2,000.00
52830 Reserve Study	0.00	0.00	0.00	600.00	0.00	-600.00	0.00
52990 Website	21.99	22.92	0.93	219.90	229.20	9.30	275.00
<b>TOTAL Administration</b>	<b>2,545.38</b>	<b>3,611.73</b>	<b>1,066.35</b>	<b>40,489.90</b>	<b>36,117.30</b>	<b>-4,372.60</b>	<b>43,340.64</b>
<b><u>Landscaping</u></b>							
59300 Landscape Contract	1,050.50	1,008.33	-42.17	10,375.70	10,083.30	-292.40	12,100.00
59350 Landscape Maintenance	0.00	250.00	250.00	316.06	2,500.00	2,183.94	3,000.00
<b>TOTAL Landscaping</b>	<b>1,050.50</b>	<b>1,258.33</b>	<b>207.83</b>	<b>10,691.76</b>	<b>12,583.30</b>	<b>1,891.54</b>	<b>15,100.00</b>
<b><u>Other Expense</u></b>							
52160 Delinq Admin Fee	0.00	0.00	0.00	144.00	0.00	-144.00	0.00
52162 Delinq Admin Fee Billed to HO	0.00	0.00	0.00	-144.00	0.00	144.00	0.00
52360 Legal Reimbursable	0.00	0.00	0.00	152.00	0.00	-152.00	0.00
52370 Legal Reimb Billed to HO	0.00	0.00	0.00	-152.00	0.00	152.00	0.00
<b>TOTAL Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b><u>Repairs and Maintenance</u></b>							
66080 Building	434.50	250.00	-184.50	3,696.17	2,500.00	-1,196.17	3,000.00
66230 Fire Equipment	0.00	66.67	66.67	1,108.80	666.70	-442.10	800.00
66330 Roofing & Gutter Maintenance	0.00	233.33	233.33	2,860.00	2,333.30	-526.70	2,800.00
66600 Pest Control	174.91	58.33	-116.58	698.84	583.30	-115.54	700.00
66796 Street	0.00	25.00	25.00	0.00	250.00	250.00	300.00
<b>TOTAL Repairs and Maintenance</b>	<b>609.41</b>	<b>633.33</b>	<b>23.92</b>	<b>8,363.81</b>	<b>6,333.30</b>	<b>-2,030.51</b>	<b>7,600.00</b>
<b><u>Utilities</u></b>							
70070 Electricity	200.00	231.08	31.08	2,178.34	2,310.80	132.46	2,773.00
70650 Trash	1,000.00	1,074.48	74.48	10,604.31	10,744.80	140.49	12,893.71
70670 Water	6,877.66	3,481.31	-3,396.35	37,227.12	34,813.10	-2,414.02	41,775.69
<b>TOTAL Utilities</b>	<b>8,077.66</b>	<b>4,786.87</b>	<b>-3,290.79</b>	<b>50,009.77</b>	<b>47,868.70</b>	<b>-2,141.07</b>	<b>57,442.40</b>

**KINGSGATE FIRS CONDO ASSOC.**  
**Comparative Income Statement by Fund**

Period 10/1/2017 to 10/31/2017

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Expense	12,282.95	10,290.26	-1,992.69	109,555.24	102,902.60	-6,652.64	123,483.04
Excess Revenue / Expense	-2,067.65	0.00	-2,067.65	-5,022.46	0.00	-5,022.46	0.00

**KINGSGATE FIRS CONDO ASSOC.**  
**Comparative Income Statement by Fund**

Period 10/1/2017 to 10/31/2017

	Current Month Reserve			Year to Date Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Reserves</u></b>							
43100 Interest Reserves	0.00	0.00	0.00	97.37	0.00	97.37	0.00
80550 Reserve Funding	2,788.71	2,788.71	0.00	27,887.10	27,887.10	0.00	33,464.56
TOTAL Reserves	2,788.71	2,788.71	0.00	27,984.47	27,887.10	97.37	33,464.56
TOTAL Income	2,788.71	2,788.71	0.00	27,984.47	27,887.10	97.37	33,464.56
<b>Expense</b>							
<b><u>Reserves</u></b>							
80345 Maintenance	4,891.12	0.00	-4,891.12	10,213.83	0.00	-10,213.83	0.00
TOTAL Reserves	4,891.12	0.00	-4,891.12	10,213.83	0.00	-10,213.83	0.00
TOTAL Expense	4,891.12	0.00	-4,891.12	10,213.83	0.00	-10,213.83	0.00
Excess Revenue / Expense	-2,102.41	2,788.71	-4,891.12	17,770.64	27,887.10	-10,116.46	33,464.56

**Income Statement Annual**  
**KINGSGATE FIRS CONDO ASSOC.**  
 Period 10/1/2017 to 10/31/2017 11:59:00 PM

**Operating**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
<b>INCOME</b>														
<b><u>Operating Funds</u></b>														
Assessments	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,078.97	13,078.93	156,948.00	156,947.60
Interest Insurance	0.00	0.00	0.65	0.00	2.40	0.48	0.49	0.48	0.28	0.00	0.00	0.00	4.78	0.00
Interest Operating	0.72	0.68	0.00	0.50	(1.90)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Late Charges	25.00	25.00	25.00	50.00	(175.00)	100.00	50.00	25.00	(50.00)	0.00	0.00	0.00	75.00	0.00
Miscellaneous	0.00	0.00	50.00	0.00	100.00	450.00	(125.00)	(50.00)	0.00	(75.00)	0.00	0.00	350.00	0.00
Move In/Out Fees	200.00	0.00	0.00	0.00	0.00	600.00	200.00	0.00	200.00	0.00	0.00	0.00	1,200.00	0.00
NSF Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.00	(35.00)	0.00	0.00
Reserve Funding	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.75)	(33,464.56)	(33,464.56)
<b>TOTAL Operating Funds</b>	<b>10,516.02</b>	<b>10,315.98</b>	<b>10,365.95</b>	<b>10,340.80</b>	<b>10,215.80</b>	<b>11,440.78</b>	<b>10,415.79</b>	<b>10,265.78</b>	<b>10,440.58</b>	<b>10,215.30</b>	<b>10,325.26</b>	<b>10,255.18</b>	<b>125,113.22</b>	<b>123,483.04</b>
<b>TOTAL INCOME</b>	<b>10,516.02</b>	<b>10,315.98</b>	<b>10,365.95</b>	<b>10,340.80</b>	<b>10,215.80</b>	<b>11,440.78</b>	<b>10,415.79</b>	<b>10,265.78</b>	<b>10,440.58</b>	<b>10,215.30</b>	<b>10,325.26</b>	<b>10,255.18</b>	<b>125,113.22</b>	<b>123,483.04</b>
<b>EXPENSES</b>														
<b><u>Administration</u></b>														
Accounting Services	0.00	0.00	0.00	0.00	0.00	0.00	1,680.00	1,950.00	0.00	0.00	162.50	162.50	3,955.00	1,950.00
Fees and Licenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.83	0.87	1.70	10.00
FHA Application	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	975.00	0.00	81.25	81.25	1,137.50	975.00
Insurance - DIC Policy	0.00	651.15	651.15	1,915.33	651.15	0.00	0.00	722.00	580.78	149.08	551.94	551.89	6,424.47	6,623.23
Insurance - Property Liabil	0.00	0.00	7,584.92	0.00	0.00	0.00	0.00	23,642.35	(16,193.47)	1,212.86	1,409.50	1,409.50	19,065.66	16,914.00
Legal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41.67	41.63	83.30	500.00
Management Contract	1,156.46	1,156.46	1,156.46	1,156.46	1,246.41	1,246.41	1,246.41	1,174.45	1,174.45	1,149.45	1,174.45	1,174.46	14,212.33	14,093.41
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	75.00	(75.00)	0.00	0.00	0.00	0.00	0.00
Office Expense	204.14	130.26	185.20	137.50	147.00	224.16	(60.00)	321.83	332.19	12.00	166.67	166.63	1,967.58	2,000.00
Reserve Study	0.00	0.00	600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00	0.00
Taxes	1,680.00	0.00	0.00	0.00	0.00	0.00	(1,680.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Website	21.99	21.99	21.99	21.99	21.99	21.99	21.99	21.99	21.99	21.99	22.92	22.88	265.70	275.00
<b>TOTAL Administration</b>	<b>3,062.59</b>	<b>1,959.86</b>	<b>10,199.72</b>	<b>3,231.28</b>	<b>2,066.55</b>	<b>1,492.56</b>	<b>1,208.40</b>	<b>27,907.62</b>	<b>(13,184.06)</b>	<b>2,545.38</b>	<b>3,611.73</b>	<b>3,611.61</b>	<b>47,713.24</b>	<b>43,340.64</b>
<b><u>Landscaping</u></b>														
Landscape Contract	1,007.40	1,007.40	1,007.40	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,008.33	1,008.37	12,392.40	12,100.00
Landscape Maintenance	0.00	162.06	0.00	154.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00	250.00	816.06	3,000.00

Income Statement Annual  
**KINGSGATE FIRS CONDO ASSOC.**  
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**Operating**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
TOTAL Landscaping	1,007.40	1,169.46	1,007.40	1,204.50	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,258.33	1,258.37	13,208.46	15,100.00
<b><u>Other Expense</u></b>														
Delinq Admin Fee	(12.00)	36.00	12.00	24.00	(24.00)	36.00	60.00	36.00	(24.00)	0.00	0.00	0.00	144.00	0.00
Delinq Admin Fee Billed to	12.00	(36.00)	(12.00)	(24.00)	24.00	(36.00)	(60.00)	(36.00)	24.00	0.00	0.00	0.00	(144.00)	0.00
Legal Reimbursable	0.00	152.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	152.00	0.00
Legal Reimb Billed to HO	0.00	(152.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(152.00)	0.00
TOTAL Other Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b><u>Repairs and Maintenance</u></b>														
Building	3,385.60	2,750.00	2,982.14	422.04	0.00	(6,477.71)	0.00	0.00	199.60	434.50	250.00	250.00	4,196.17	3,000.00
Fire Equipment	0.00	0.00	0.00	918.50	0.00	190.30	0.00	0.00	0.00	0.00	66.67	66.63	1,242.10	800.00
Roofing & Gutter Maintena	0.00	0.00	0.00	0.00	0.00	0.00	2,860.00	0.00	0.00	0.00	233.33	233.37	3,326.70	2,800.00
Pest Control	174.11	0.00	0.00	174.91	0.00	0.00	174.91	0.00	0.00	174.91	58.33	58.37	815.54	700.00
Roofing	0.00	0.00	0.00	0.00	0.00	2,860.00	(2,860.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Street	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	25.00	50.00	300.00
TOTAL Repairs and Maint	3,559.71	2,750.00	2,982.14	1,515.45	0.00	(3,427.41)	174.91	0.00	199.60	609.41	633.33	633.37	9,630.51	7,600.00
<b><u>Utilities</u></b>														
Electricity	411.98	387.96	304.56	160.00	196.41	133.39	121.88	115.47	146.69	200.00	231.08	231.12	2,640.54	2,773.00
Trash	957.32	1,158.18	1,000.00	1,158.18	2,100.00	58.18	1,000.00	1,000.00	1,172.45	1,000.00	1,074.48	1,074.43	12,753.22	12,893.71
Water	3,019.88	6,703.97	2,000.00	4,844.47	3,000.00	3,826.05	1,800.00	1,200.00	3,955.09	6,877.66	3,481.31	3,481.28	44,189.71	41,775.69
TOTAL Utilities	4,389.18	8,250.11	3,304.56	6,162.65	5,296.41	4,017.62	2,921.88	2,315.47	5,274.23	8,077.66	4,786.87	4,786.83	59,583.47	57,442.40
TOTAL EXPENSES	12,018.88	14,129.43	17,493.82	12,113.88	8,413.46	3,133.27	5,355.69	31,273.59	(6,659.73)	12,282.95	10,290.26	10,290.18	130,135.68	123,483.04
Net Revenue / Expense	(1,502.86)	(3,813.45)	(7,127.87)	(1,773.08)	1,802.34	8,307.51	5,060.10	(21,007.81)	17,100.31	(2,067.65)	35.00	(35.00)	(5,022.46)	0.00

Income Statement Annual  
**KINGSGATE FIRS CONDO ASSOC.**  
 Period 10/1/2017 to 10/31/2017 11:59:00 PM

**Reserve**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
<b>INCOME</b>														
<b><u>Reserves</u></b>														
Interest Reserves	5.80	5.40	6.01	6.03	14.98	12.48	15.66	15.75	15.26	0.00	0.00	0.00	97.37	0.00
Reserve Funding	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.75	33,464.56	33,464.56
<b>TOTAL Reserves</b>	<b>2,794.51</b>	<b>2,794.11</b>	<b>2,794.72</b>	<b>2,794.74</b>	<b>2,803.69</b>	<b>2,801.19</b>	<b>2,804.37</b>	<b>2,804.46</b>	<b>2,803.97</b>	<b>2,788.71</b>	<b>2,788.71</b>	<b>2,788.75</b>	<b>33,561.93</b>	<b>33,464.56</b>
<b>TOTAL INCOME</b>	<b>2,794.51</b>	<b>2,794.11</b>	<b>2,794.72</b>	<b>2,794.74</b>	<b>2,803.69</b>	<b>2,801.19</b>	<b>2,804.37</b>	<b>2,804.46</b>	<b>2,803.97</b>	<b>2,788.71</b>	<b>2,788.71</b>	<b>2,788.75</b>	<b>33,561.93</b>	<b>33,464.56</b>
<b>EXPENSES</b>														
<b><u>Reserves</u></b>														
Maintenance	0.00	0.00	0.00	0.00	0.00	5,322.71	0.00	0.00	0.00	4,891.12	0.00	0.00	10,213.83	0.00
<b>TOTAL Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,322.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,891.12</b>	<b>0.00</b>	<b>0.00</b>	<b>10,213.83</b>	<b>0.00</b>
<b>TOTAL EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,322.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,891.12</b>	<b>0.00</b>	<b>0.00</b>	<b>10,213.83</b>	<b>0.00</b>
<b>Net Revenue / Expense</b>	<b>2,794.51</b>	<b>2,794.11</b>	<b>2,794.72</b>	<b>2,794.74</b>	<b>2,803.69</b>	<b>(2,521.52)</b>	<b>2,804.37</b>	<b>2,804.46</b>	<b>2,803.97</b>	<b>(2,102.41)</b>	<b>2,788.71</b>	<b>2,788.75</b>	<b>23,348.10</b>	<b>33,464.56</b>



# AR Aging Prepaid

Posted Date 10/31/2017

## KINGSGATE FIRS CONDO ASSOC.

Acct #	Type	Status	Resident Contact	Current	30 - 59 Days	60 - 89 Days	>90 Days	Balance
544953	Owner			0.00	0.00	0.00	-10.34	-10.34
656912	Owner			0.00	0.00	0.00	-20.00	-20.00
864028	Owner			-228.88	0.00	0.00	0.00	-228.88
828220	Owner			-228.88	0.00	0.00	0.00	-228.88
544934	Owner			-243.27	0.00	0.00	0.00	-243.27
544933	Owner			-235.42	-33.27	0.00	0.00	-268.69
544943	Owner			-274.66	0.00	0.00	0.00	-274.66
544954	Owner			0.00	0.00	0.00	-276.51	-276.51
544945	Owner			-281.20	0.00	0.00	0.00	-281.20
588661	Owner			-288.04	0.00	0.00	0.00	-288.04
544940	Owner			-289.05	-9.90	0.00	0.00	-298.95
910126	Owner			-312.59	0.00	0.00	0.00	-312.59
743142	Owner			-319.13	0.00	0.00	0.00	-319.13
544952	Owner			-332.16	0.00	0.00	0.00	-332.16
772808	Owner			0.00	0.00	0.00	-334.92	-334.92
544960	Owner			-350.52	0.00	0.00	0.00	-350.52
544956	Owner			-312.59	-44.95	0.00	0.00	-357.54
544944	Owner			0.00	0.00	-12.00	-550.40	-562.40
886013	Owner			0.00	-304.74	-264.86	0.00	-569.60
858662	Owner			0.00	-578.10	0.00	0.00	-578.10
<b>Count:</b>	20			-3,696.39	-970.96	-276.86	-1,192.17	-6,136.38

### Property Totals

# Units   # Builder   # Resident   # Owners   # Tenants   Owner Ratio

## Charge Code Summary

Description	G/L Acct #	Amount
Payment	10020	-6,136.38
		-6,136.38

KINGSGATE FIRS CONDO ASSOC.

Balance Sheet by Fund

Period 09/30/2017

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash - Operating</u>			
10010 Petty Cash	400.00		400.00
10020 AAB Operating Checking	7,965.08		7,965.08
<u>Total Cash - Operating</u>	<u>8,365.08</u>		<u>8,365.08</u>
<u>Cash - Reserves</u>			
12010 Umpqua Insur Rsv 0503	10,150.76		10,150.76
12020 Umpqua Maint Rsv 2335		201,670.06	201,670.06
<u>Total Cash - Reserves</u>	<u>10,150.76</u>	<u>201,670.06</u>	<u>211,820.82</u>
14990 Funds in Transit		8.41	8.41
17100 Prepaid Insurance	15,612.69		15,612.69
	<u>15,612.69</u>	<u>8.41</u>	<u>15,621.10</u>
<u>Accounts Receivable</u>			
15000 Accounts Receivable	385.96		385.96
<u>Total Accounts Receivable</u>	<u>385.96</u>		<u>385.96</u>
<u>Total Assets</u>	<u>34,514.49</u>	<u>201,678.47</u>	<u>236,192.96</u>
<b>Liabilities &amp; Equity</b>			
<u>Accounts Payable</u>			
21010 Accounts Payable	2,319.14		2,319.14
<u>Total Accounts Payable</u>	<u>2,319.14</u>		<u>2,319.14</u>
<u>Liabilities</u>			
21030 Accrued Expenses	1,000.00		1,000.00
24000 Prepaid Assessments	6,404.20		6,404.20
<u>Total Liabilities</u>	<u>7,404.20</u>		<u>7,404.20</u>
<u>Retained Earnings</u>			
30050 Retained Earnings	70,518.87	138,896.13	209,415.00
38500 Prior Period Adjustment	(42,909.29)	42,909.29	
Net Income (Loss)	(2,818.43)	19,873.05	17,054.62
<u>Total Retained Earnings</u>	<u>24,791.15</u>	<u>201,678.47</u>	<u>226,469.62</u>
<u>Total Liabilities &amp; Equity</u>	<u>34,514.49</u>	<u>201,678.47</u>	<u>236,192.96</u>

# KINGSGATE FIRS CONDO ASSOC.

## Comparative Income Statement by Fund

Period 9/1/2017 to 9/30/2017

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Operating Funds</u></b>							
41000 Assessments	13,079.01	13,078.97	0.04	117,711.09	117,710.73	0.36	156,947.60
42980 Interest Insurance	0.28	0.00	0.28	4.78	0.00	4.78	0.00
44000 Late Charges	-50.00	0.00	-50.00	75.00	0.00	75.00	0.00
45000 Miscellaneous	0.00	0.00	0.00	425.00	0.00	425.00	0.00
45200 Move In/Out Fees	200.00	0.00	200.00	1,200.00	0.00	1,200.00	0.00
45850 Reserve Funding	-2,788.71	-2,788.71	0.00	-25,098.39	-25,098.39	0.00	-33,464.56
<b>TOTAL Operating Funds</b>	<b>10,440.58</b>	<b>10,290.26</b>	<b>150.32</b>	<b>94,317.48</b>	<b>92,612.34</b>	<b>1,705.14</b>	<b>123,483.04</b>
<b>TOTAL Income</b>	<b>10,440.58</b>	<b>10,290.26</b>	<b>150.32</b>	<b>94,317.48</b>	<b>92,612.34</b>	<b>1,705.14</b>	<b>123,483.04</b>
<b>Expense</b>							
<b><u>Administration</u></b>							
52020 Accounting Services	0.00	162.50	162.50	3,630.00	1,462.50	-2,167.50	1,950.00
52190 Fees and Licenses	0.00	0.83	0.83	0.00	7.47	7.47	10.00
52200 FHA Application	975.00	81.25	-893.75	975.00	731.25	-243.75	975.00
52250 Insurance - DIC Policy	580.78	551.94	-28.84	5,171.56	4,967.46	-204.10	6,623.23
52270 Insurance - Property Liability	-16,193.47	1,409.50	17,602.97	15,033.80	12,685.50	-2,348.30	16,914.00
52350 Legal	0.00	41.67	41.67	0.00	375.03	375.03	500.00
52450 Management Contract	1,174.45	1,174.45	0.00	10,713.97	10,570.05	-143.92	14,093.41
52510 Miscellaneous	-75.00	0.00	75.00	0.00	0.00	0.00	0.00
52575 Office Expense	195.81	166.67	-29.14	1,485.90	1,500.03	14.13	2,000.00
52830 Reserve Study	0.00	0.00	0.00	600.00	0.00	-600.00	0.00
52990 Website	21.99	22.92	0.93	197.91	206.28	8.37	275.00
<b>TOTAL Administration</b>	<b>-13,320.44</b>	<b>3,611.73</b>	<b>16,932.17</b>	<b>37,808.14</b>	<b>32,505.57</b>	<b>-5,302.57</b>	<b>43,340.64</b>
<b><u>Landscaping</u></b>							
59300 Landscape Contract	1,050.50	1,008.33	-42.17	9,325.20	9,074.97	-250.23	12,100.00
59350 Landscape Maintenance	0.00	250.00	250.00	316.06	2,250.00	1,933.94	3,000.00
<b>TOTAL Landscaping</b>	<b>1,050.50</b>	<b>1,258.33</b>	<b>207.83</b>	<b>9,641.26</b>	<b>11,324.97</b>	<b>1,683.71</b>	<b>15,100.00</b>
<b><u>Other Expense</u></b>							
52160 Delinq Admin Fee	-24.00	0.00	24.00	144.00	0.00	-144.00	0.00
52162 Delinq Admin Fee Billed to HO	24.00	0.00	-24.00	-144.00	0.00	144.00	0.00
52360 Legal Reimbursable	0.00	0.00	0.00	152.00	0.00	-152.00	0.00
52370 Legal Reimb Billed to HO	0.00	0.00	0.00	-152.00	0.00	152.00	0.00
<b>TOTAL Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b><u>Repairs and Maintenance</u></b>							
66080 Building	199.60	250.00	50.40	3,261.67	2,250.00	-1,011.67	3,000.00
66230 Fire Equipment	0.00	66.67	66.67	1,108.80	600.03	-508.77	800.00
66330 Roofing & Gutter Maintenance	0.00	233.33	233.33	2,860.00	2,099.97	-760.03	2,800.00
66600 Pest Control	0.00	58.33	58.33	523.93	524.97	1.04	700.00
66796 Street	0.00	25.00	25.00	0.00	225.00	225.00	300.00
<b>TOTAL Repairs and Maintenance</b>	<b>199.60</b>	<b>633.33</b>	<b>433.73</b>	<b>7,754.40</b>	<b>5,699.97</b>	<b>-2,054.43</b>	<b>7,600.00</b>
<b><u>Utilities</u></b>							
70070 Electricity	146.69	231.08	84.39	1,978.34	2,079.72	101.38	2,773.00
70650 Trash	1,172.45	1,074.48	-97.97	9,604.31	9,670.32	66.01	12,893.71
70670 Water	3,955.09	3,481.31	-473.78	30,349.46	31,331.79	982.33	41,775.69

**KINGSGATE FIRS CONDO ASSOC.**  
**Comparative Income Statement by Fund**

Period 9/1/2017 to 9/30/2017

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Utilities	5,274.23	4,786.87	-487.36	41,932.11	43,081.83	1,149.72	57,442.40
TOTAL Expense	-6,796.11	10,290.26	17,086.37	97,135.91	92,612.34	-4,523.57	123,483.04
Excess Revenue / Expense	17,236.69	0.00	17,236.69	-2,818.43	0.00	-2,818.43	0.00

**KINGSGATE FIRS CONDO ASSOC.**  
**Comparative Income Statement by Fund**

Period 9/1/2017 to 9/30/2017

	Current Month Reserve			Year to Date Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b>Reserves</b>							
43100 Interest Reserves	15.26	0.00	15.26	97.37	0.00	97.37	0.00
80550 Reserve Funding	2,788.71	2,788.71	0.00	25,098.39	25,098.39	0.00	33,464.56
TOTAL Reserves	2,803.97	2,788.71	15.26	25,195.76	25,098.39	97.37	33,464.56
TOTAL Income	2,803.97	2,788.71	15.26	25,195.76	25,098.39	97.37	33,464.56
<b>Expense</b>							
<b>Reserves</b>							
80345 Maintenance	0.00	0.00	0.00	5,322.71	0.00	-5,322.71	0.00
TOTAL Reserves	0.00	0.00	0.00	5,322.71	0.00	-5,322.71	0.00
TOTAL Expense	0.00	0.00	0.00	5,322.71	0.00	-5,322.71	0.00
Excess Revenue / Expense	2,803.97	2,788.71	15.26	19,873.05	25,098.39	-5,225.34	33,464.56

**Income Statement Annual**  
**KINGSGATE FIRS CONDO ASSOC.**  
 Period 9/1/2017 to 9/30/2017 11:59:00 PM

**Operating**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
<b>INCOME</b>														
<b><u>Operating Funds</u></b>														
Assessments	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,078.97	13,078.97	13,078.93	156,947.96	156,947.60
Interest Insurance	0.00	0.00	0.65	0.00	2.40	0.48	0.49	0.48	0.28	0.00	0.00	0.00	4.78	0.00
Interest Operating	0.72	0.68	0.00	0.50	(1.90)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Late Charges	25.00	25.00	25.00	50.00	(175.00)	100.00	50.00	25.00	(50.00)	0.00	0.00	0.00	75.00	0.00
Miscellaneous	0.00	0.00	50.00	0.00	100.00	450.00	(125.00)	(50.00)	0.00	0.00	0.00	0.00	425.00	0.00
Move In/Out Fees	200.00	0.00	0.00	0.00	0.00	600.00	200.00	0.00	200.00	0.00	0.00	0.00	1,200.00	0.00
NSF Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.00	(35.00)	0.00	0.00
Reserve Funding	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.75)	(33,464.56)	(33,464.56)
<b>TOTAL Operating Funds</b>	<b>10,516.02</b>	<b>10,315.98</b>	<b>10,365.95</b>	<b>10,340.80</b>	<b>10,215.80</b>	<b>11,440.78</b>	<b>10,415.79</b>	<b>10,265.78</b>	<b>10,440.58</b>	<b>10,290.26</b>	<b>10,325.26</b>	<b>10,255.18</b>	<b>125,188.18</b>	<b>123,483.04</b>
<b>TOTAL INCOME</b>	<b>10,516.02</b>	<b>10,315.98</b>	<b>10,365.95</b>	<b>10,340.80</b>	<b>10,215.80</b>	<b>11,440.78</b>	<b>10,415.79</b>	<b>10,265.78</b>	<b>10,440.58</b>	<b>10,290.26</b>	<b>10,325.26</b>	<b>10,255.18</b>	<b>125,188.18</b>	<b>123,483.04</b>
<b>EXPENSES</b>														
<b><u>Administration</u></b>														
Accounting Services	0.00	0.00	0.00	0.00	0.00	0.00	1,680.00	1,950.00	0.00	162.50	162.50	162.50	4,117.50	1,950.00
Fees and Licenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.83	0.83	0.87	2.53	10.00
FHA Application	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	975.00	81.25	81.25	81.25	1,218.75	975.00
Insurance - DIC Policy	0.00	651.15	651.15	1,915.33	651.15	0.00	0.00	722.00	580.78	551.94	551.94	551.89	6,827.33	6,623.23
Insurance - Property Liabil	0.00	0.00	7,584.92	0.00	0.00	0.00	0.00	23,642.35	(16,193.47)	1,409.50	1,409.50	1,409.50	19,262.30	16,914.00
Legal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41.67	41.67	41.63	124.97	500.00
Management Contract	1,156.46	1,156.46	1,156.46	1,156.46	1,246.41	1,246.41	1,246.41	1,174.45	1,174.45	1,174.45	1,174.45	1,174.46	14,237.33	14,093.41
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	75.00	(75.00)	0.00	0.00	0.00	0.00	0.00
Office Expense	204.14	130.26	185.20	137.50	147.00	224.16	(60.00)	321.83	195.81	166.67	166.67	166.63	1,985.87	2,000.00
Reserve Study	0.00	0.00	600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00	0.00
Taxes	1,680.00	0.00	0.00	0.00	0.00	0.00	(1,680.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Website	21.99	21.99	21.99	21.99	21.99	21.99	21.99	21.99	21.99	22.92	22.92	22.88	266.63	275.00
<b>TOTAL Administration</b>	<b>3,062.59</b>	<b>1,959.86</b>	<b>10,199.72</b>	<b>3,231.28</b>	<b>2,066.55</b>	<b>1,492.56</b>	<b>1,208.40</b>	<b>27,907.62</b>	<b>(13,320.44)</b>	<b>3,611.73</b>	<b>3,611.73</b>	<b>3,611.61</b>	<b>48,643.21</b>	<b>43,340.64</b>
<b><u>Landscaping</u></b>														
Landscape Contract	1,007.40	1,007.40	1,007.40	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,008.33	1,008.33	1,008.37	12,350.23	12,100.00
Landscape Maintenance	0.00	162.06	0.00	154.00	0.00	0.00	0.00	0.00	0.00	250.00	250.00	250.00	1,066.06	3,000.00

Income Statement Annual  
**KINGSGATE FIRS CONDO ASSOC.**  
 Period 9/1/2017 to 9/30/2017 11:59:00 PM

**Operating**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
TOTAL Landscaping	1,007.40	1,169.46	1,007.40	1,204.50	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,258.33	1,258.33	1,258.37	13,416.29	15,100.00
<b>Other Expense</b>														
Delinq Admin Fee	(12.00)	36.00	12.00	24.00	(24.00)	36.00	60.00	36.00	(24.00)	0.00	0.00	0.00	144.00	0.00
Delinq Admin Fee Billed to	12.00	(36.00)	(12.00)	(24.00)	24.00	(36.00)	(60.00)	(36.00)	24.00	0.00	0.00	0.00	(144.00)	0.00
Legal Reimbursable	0.00	152.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	152.00	0.00
Legal Reimb Billed to HO	0.00	(152.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(152.00)	0.00
TOTAL Other Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Repairs and Maintenance</b>														
Building	3,385.60	2,750.00	2,982.14	422.04	0.00	(6,477.71)	0.00	0.00	199.60	250.00	250.00	250.00	4,011.67	3,000.00
Fire Equipment	0.00	0.00	0.00	918.50	0.00	190.30	0.00	0.00	0.00	66.67	66.67	66.63	1,308.77	800.00
Roofing & Gutter Maintena	0.00	0.00	0.00	0.00	0.00	0.00	2,860.00	0.00	0.00	233.33	233.33	233.37	3,560.03	2,800.00
Pest Control	174.11	0.00	0.00	174.91	0.00	0.00	174.91	0.00	0.00	58.33	58.33	58.37	698.96	700.00
Roofing	0.00	0.00	0.00	0.00	0.00	2,860.00	(2,860.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Street	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	25.00	25.00	75.00	300.00
TOTAL Repairs and Maint	3,559.71	2,750.00	2,982.14	1,515.45	0.00	(3,427.41)	174.91	0.00	199.60	633.33	633.33	633.37	9,654.43	7,600.00
<b>Utilities</b>														
Electricity	411.98	387.96	304.56	160.00	196.41	133.39	121.88	115.47	146.69	231.08	231.08	231.12	2,671.62	2,773.00
Trash	957.32	1,158.18	1,000.00	1,158.18	2,100.00	58.18	1,000.00	1,000.00	1,172.45	1,074.48	1,074.48	1,074.43	12,827.70	12,893.71
Water	3,019.88	6,703.97	2,000.00	4,844.47	3,000.00	3,826.05	1,800.00	1,200.00	3,955.09	3,481.31	3,481.31	3,481.28	40,793.36	41,775.69
TOTAL Utilities	4,389.18	8,250.11	3,304.56	6,162.65	5,296.41	4,017.62	2,921.88	2,315.47	5,274.23	4,786.87	4,786.87	4,786.83	56,292.68	57,442.40
TOTAL EXPENSES	12,018.88	14,129.43	17,493.82	12,113.88	8,413.46	3,133.27	5,355.69	31,273.59	(6,796.11)	10,290.26	10,290.26	10,290.18	128,006.61	123,483.04
Net Revenue / Expense	(1,502.86)	(3,813.45)	(7,127.87)	(1,773.08)	1,802.34	8,307.51	5,060.10	(21,007.81)	17,236.69	0.00	35.00	(35.00)	(2,818.43)	0.00

Income Statement Annual  
**KINGSGATE FIRS CONDO ASSOC.**  
 Period 9/1/2017 to 9/30/2017 11:59:00 PM

**Reserve**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
<b>INCOME</b>														
<b>Reserves</b>														
Interest Reserves	5.80	5.40	6.01	6.03	14.98	12.48	15.66	15.75	15.26	0.00	0.00	0.00	97.37	0.00
Reserve Funding	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.75	33,464.56	33,464.56
<b>TOTAL Reserves</b>	<u>2,794.51</u>	<u>2,794.11</u>	<u>2,794.72</u>	<u>2,794.74</u>	<u>2,803.69</u>	<u>2,801.19</u>	<u>2,804.37</u>	<u>2,804.46</u>	<u>2,803.97</u>	<u>2,788.71</u>	<u>2,788.71</u>	<u>2,788.75</u>	<u>33,561.93</u>	<u>33,464.56</u>
<b>TOTAL INCOME</b>	<u>2,794.51</u>	<u>2,794.11</u>	<u>2,794.72</u>	<u>2,794.74</u>	<u>2,803.69</u>	<u>2,801.19</u>	<u>2,804.37</u>	<u>2,804.46</u>	<u>2,803.97</u>	<u>2,788.71</u>	<u>2,788.71</u>	<u>2,788.75</u>	<u>33,561.93</u>	<u>33,464.56</u>
<b>EXPENSES</b>														
<b>Reserves</b>														
Maintenance	0.00	0.00	0.00	0.00	0.00	5,322.71	0.00	0.00	0.00	0.00	0.00	0.00	5,322.71	0.00
<b>TOTAL Reserves</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,322.71</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,322.71</u>	<u>0.00</u>
<b>TOTAL EXPENSES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,322.71</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,322.71</u>	<u>0.00</u>
<b>Net Revenue / Expense</b>	<u><u>2,794.51</u></u>	<u><u>2,794.11</u></u>	<u><u>2,794.72</u></u>	<u><u>2,794.74</u></u>	<u><u>2,803.69</u></u>	<u><u>(2,521.52)</u></u>	<u><u>2,804.37</u></u>	<u><u>2,804.46</u></u>	<u><u>2,803.97</u></u>	<u><u>2,788.71</u></u>	<u><u>2,788.71</u></u>	<u><u>2,788.75</u></u>	<u><u>28,239.22</u></u>	<u><u>33,464.56</u></u>



# AR Aging Delinquency with Address

Period 09/30/2017

## KINGSGATE FIRS CONDO ASSOC.

Acct #	Type	Status	Resident Contact	Property Address	Current	30 - 59 Days	60 - 89 Days	>90 Days	Balance
544966	Owner	DEL			350.52	0.00	0.00	0.00	350.52
588661	Owner	DEM			23.44	0.00	0.00	0.00	23.44
544949	Owner				0.00	0.00	0.00	12.00	12.00
<b>Count: 3</b>					373.96	0.00	0.00	12.00	385.96

### Property Totals

# Units   # Builder   # Resident   # Owners   # Tenants   Owner Ratio

## Charge Code Summary

Description	G/L Acct #	Amount
Assessment	15000	373.96
Delinquency Letter	15000	12.00
		<u>385.96</u>

KINGSGATE FIRS CONDO ASSOC.

Balance Sheet by Fund

Period 08/31/2017

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash - Operating</u>			
10010 Petty Cash	400.00		400.00
10020 AAB Operating Checking	6,704.94		6,704.94
<u>Total Cash - Operating</u>	<u>7,104.94</u>		<u>7,104.94</u>
<u>Cash - Reserves</u>			
12010 Umpqua Insur Rsv 0503	10,150.48		10,150.48
12020 Umpqua Maint Rsv 2335		163,972.40	163,972.40
12030 AAB Rsv		34,902.10	34,902.10
<u>Total Cash - Reserves</u>	<u>10,150.48</u>	<u>198,874.50</u>	<u>209,024.98</u>
<u>Accounts Receivable</u>			
15000 Accounts Receivable	771.13		771.13
<u>Total Accounts Receivable</u>	<u>771.13</u>		<u>771.13</u>
<u>Total Assets</u>	<u>18,026.55</u>	<u>198,874.50</u>	<u>216,901.05</u>
<b>Liabilities &amp; Equity</b>			
<u>Accounts Payable</u>			
21010 Accounts Payable	115.47		115.47
<u>Total Accounts Payable</u>	<u>115.47</u>		<u>115.47</u>
<u>Liabilities</u>			
21030 Accrued Expenses	5,000.00		5,000.00
24000 Prepaid Assessments	5,356.62		5,356.62
<u>Total Liabilities</u>	<u>10,356.62</u>		<u>10,356.62</u>
<u>Retained Earnings</u>			
30050 Retained Earnings	70,518.87	138,896.13	209,415.00
38500 Prior Period Adjustment	(42,909.29)	42,909.29	
Net Income (Loss)	(20,055.12)	17,069.08	(2,986.04)
<u>Total Retained Earnings</u>	<u>7,554.46</u>	<u>198,874.50</u>	<u>206,428.96</u>
<u>Total Liabilities &amp; Equity</u>	<u>18,026.55</u>	<u>198,874.50</u>	<u>216,901.05</u>

# KINGSGATE FIRS CONDO ASSOC.

## Comparative Income Statement by Fund

Period 8/1/2017 to 8/31/2017

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Operating Funds</u></b>							
41000 Assessments	13,079.01	13,078.97	0.04	104,632.08	104,631.76	0.32	156,947.60
42980 Interest Insurance	0.48	0.00	0.48	4.50	0.00	4.50	0.00
44000 Late Charges	25.00	0.00	25.00	125.00	0.00	125.00	0.00
45000 Miscellaneous	-50.00	0.00	-50.00	425.00	0.00	425.00	0.00
45200 Move In/Out Fees	0.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00
45850 Reserve Funding	-2,788.71	-2,788.71	0.00	-22,309.68	-22,309.68	0.00	-33,464.56
<b>TOTAL Operating Funds</b>	<b>10,265.78</b>	<b>10,290.26</b>	<b>-24.48</b>	<b>83,876.90</b>	<b>82,322.08</b>	<b>1,554.82</b>	<b>123,483.04</b>
<b>TOTAL Income</b>	<b>10,265.78</b>	<b>10,290.26</b>	<b>-24.48</b>	<b>83,876.90</b>	<b>82,322.08</b>	<b>1,554.82</b>	<b>123,483.04</b>
<b>Expense</b>							
<b><u>Administration</u></b>							
52020 Accounting Services	1,950.00	162.50	-1,787.50	3,630.00	1,300.00	-2,330.00	1,950.00
52190 Fees and Licenses	0.00	0.83	0.83	0.00	6.64	6.64	10.00
52200 FHA Application	0.00	81.25	81.25	0.00	650.00	650.00	975.00
52250 Insurance - DIC Policy	722.00	551.94	-170.06	4,590.78	4,415.52	-175.26	6,623.23
52270 Insurance - Property Liability	23,642.35	1,409.50	-22,232.85	31,227.27	11,276.00	-19,951.27	16,914.00
52350 Legal	0.00	41.67	41.67	0.00	333.36	333.36	500.00
52450 Management Contract	1,174.45	1,174.45	0.00	9,539.52	9,395.60	-143.92	14,093.41
52510 Miscellaneous	75.00	0.00	-75.00	75.00	0.00	-75.00	0.00
52575 Office Expense	321.83	166.67	-155.16	1,290.09	1,333.36	43.27	2,000.00
52830 Reserve Study	0.00	0.00	0.00	600.00	0.00	-600.00	0.00
52990 Website	21.99	22.92	0.93	175.92	183.36	7.44	275.00
<b>TOTAL Administration</b>	<b>27,907.62</b>	<b>3,611.73</b>	<b>-24,295.89</b>	<b>51,128.58</b>	<b>28,893.84</b>	<b>-22,234.74</b>	<b>43,340.64</b>
<b><u>Landscaping</u></b>							
59300 Landscape Contract	1,050.50	1,008.33	-42.17	8,274.70	8,066.64	-208.06	12,100.00
59350 Landscape Maintenance	0.00	250.00	250.00	316.06	2,000.00	1,683.94	3,000.00
<b>TOTAL Landscaping</b>	<b>1,050.50</b>	<b>1,258.33</b>	<b>207.83</b>	<b>8,590.76</b>	<b>10,066.64</b>	<b>1,475.88</b>	<b>15,100.00</b>
<b><u>Other Expense</u></b>							
52160 Delinq Admin Fee	36.00	0.00	-36.00	168.00	0.00	-168.00	0.00
52162 Delinq Admin Fee Billed to HO	-36.00	0.00	36.00	-168.00	0.00	168.00	0.00
52360 Legal Reimbursable	0.00	0.00	0.00	152.00	0.00	-152.00	0.00
52370 Legal Reimb Billed to HO	0.00	0.00	0.00	-152.00	0.00	152.00	0.00
<b>TOTAL Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b><u>Repairs and Maintenance</u></b>							
66080 Building	0.00	250.00	250.00	3,062.07	2,000.00	-1,062.07	3,000.00
66230 Fire Equipment	0.00	66.67	66.67	1,108.80	533.36	-575.44	800.00
66330 Roofing & Gutter Maintenance	0.00	233.33	233.33	2,860.00	1,866.64	-993.36	2,800.00
66600 Pest Control	0.00	58.33	58.33	523.93	466.64	-57.29	700.00
66796 Street	0.00	25.00	25.00	0.00	200.00	200.00	300.00
<b>TOTAL Repairs and Maintenance</b>	<b>0.00</b>	<b>633.33</b>	<b>633.33</b>	<b>7,554.80</b>	<b>5,066.64</b>	<b>-2,488.16</b>	<b>7,600.00</b>
<b><u>Utilities</u></b>							
70070 Electricity	115.47	231.08	115.61	1,831.65	1,848.64	16.99	2,773.00
70650 Trash	1,000.00	1,074.48	74.48	8,431.86	8,595.84	163.98	12,893.71
70670 Water	1,200.00	3,481.31	2,281.31	26,394.37	27,850.48	1,456.11	41,775.69

**KINGSGATE FIRS CONDO ASSOC.**  
**Comparative Income Statement by Fund**

Period 8/1/2017 to 8/31/2017

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Utilities	2,315.47	4,786.87	2,471.40	36,657.88	38,294.96	1,637.08	57,442.40
TOTAL Expense	31,273.59	10,290.26	-20,983.33	103,932.02	82,322.08	-21,609.94	123,483.04
Excess Revenue / Expense	-21,007.81	0.00	-21,007.81	-20,055.12	0.00	-20,055.12	0.00

**KINGSGATE FIRS CONDO ASSOC.**  
**Comparative Income Statement by Fund**

Period 8/1/2017 to 8/31/2017

	Current Month Reserve			Year to Date Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b>Reserves</b>							
43100 Interest Reserves	15.75	0.00	15.75	82.11	0.00	82.11	0.00
80550 Reserve Funding	2,788.71	2,788.71	0.00	22,309.68	22,309.68	0.00	33,464.56
TOTAL Reserves	2,804.46	2,788.71	15.75	22,391.79	22,309.68	82.11	33,464.56
TOTAL Income	2,804.46	2,788.71	15.75	22,391.79	22,309.68	82.11	33,464.56
<b>Expense</b>							
<b>Reserves</b>							
80345 Maintenance	0.00	0.00	0.00	5,322.71	0.00	-5,322.71	0.00
TOTAL Reserves	0.00	0.00	0.00	5,322.71	0.00	-5,322.71	0.00
TOTAL Expense	0.00	0.00	0.00	5,322.71	0.00	-5,322.71	0.00
Excess Revenue / Expense	2,804.46	2,788.71	15.75	17,069.08	22,309.68	-5,240.60	33,464.56

**Income Statement Annual**  
**KINGSGATE FIRS CONDO ASSOC.**  
 Period 8/1/2017 to 8/31/2017 11:59:00 PM

**Operating**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
<b>INCOME</b>														
<b><u>Operating Funds</u></b>														
Assessments	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,078.97	13,078.97	13,078.97	13,078.93	156,947.92	156,947.60
Interest Insurance	0.00	0.00	0.65	0.00	2.40	0.48	0.49	0.48	0.00	0.00	0.00	0.00	4.50	0.00
Interest Operating	0.72	0.68	0.00	0.50	(1.90)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Late Charges	25.00	25.00	25.00	50.00	(175.00)	100.00	50.00	25.00	0.00	0.00	0.00	0.00	125.00	0.00
Miscellaneous	0.00	0.00	50.00	0.00	100.00	450.00	(125.00)	(50.00)	0.00	0.00	0.00	0.00	425.00	0.00
Move In/Out Fees	200.00	0.00	0.00	0.00	0.00	600.00	200.00	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00
NSF Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.00	(35.00)	0.00	0.00
Reserve Funding	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.75)	(33,464.56)	(33,464.56)
<b>TOTAL Operating Funds</b>	<b>10,516.02</b>	<b>10,315.98</b>	<b>10,365.95</b>	<b>10,340.80</b>	<b>10,215.80</b>	<b>11,440.78</b>	<b>10,415.79</b>	<b>10,265.78</b>	<b>10,290.26</b>	<b>10,290.26</b>	<b>10,325.26</b>	<b>10,255.18</b>	<b>125,037.86</b>	<b>123,483.04</b>
<b>TOTAL INCOME</b>	<b>10,516.02</b>	<b>10,315.98</b>	<b>10,365.95</b>	<b>10,340.80</b>	<b>10,215.80</b>	<b>11,440.78</b>	<b>10,415.79</b>	<b>10,265.78</b>	<b>10,290.26</b>	<b>10,290.26</b>	<b>10,325.26</b>	<b>10,255.18</b>	<b>125,037.86</b>	<b>123,483.04</b>
<b>EXPENSES</b>														
<b><u>Administration</u></b>														
Accounting Services	0.00	0.00	0.00	0.00	0.00	0.00	1,680.00	1,950.00	162.50	162.50	162.50	162.50	4,280.00	1,950.00
Fees and Licenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.83	0.83	0.83	0.87	3.36	10.00
FHA Application	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81.25	81.25	81.25	81.25	325.00	975.00
Insurance - DIC Policy	0.00	651.15	651.15	1,915.33	651.15	0.00	0.00	722.00	551.94	551.94	551.94	551.89	6,798.49	6,623.23
Insurance - Property Liabil	0.00	0.00	7,584.92	0.00	0.00	0.00	0.00	23,642.35	1,409.50	1,409.50	1,409.50	1,409.50	36,865.27	16,914.00
Legal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41.67	41.67	41.67	41.63	166.64	500.00
Management Contract	1,156.46	1,156.46	1,156.46	1,156.46	1,246.41	1,246.41	1,246.41	1,174.45	1,174.45	1,174.45	1,174.45	1,174.46	14,237.33	14,093.41
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	75.00	0.00	0.00	0.00	0.00	75.00	0.00
Office Expense	204.14	130.26	185.20	137.50	147.00	224.16	(60.00)	321.83	166.67	166.67	166.67	166.63	1,956.73	2,000.00
Reserve Study	0.00	0.00	600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00	0.00
Taxes	1,680.00	0.00	0.00	0.00	0.00	0.00	(1,680.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Website	21.99	21.99	21.99	21.99	21.99	21.99	21.99	21.99	22.92	22.92	22.92	22.88	267.56	275.00
<b>TOTAL Administration</b>	<b>3,062.59</b>	<b>1,959.86</b>	<b>10,199.72</b>	<b>3,231.28</b>	<b>2,066.55</b>	<b>1,492.56</b>	<b>1,208.40</b>	<b>27,907.62</b>	<b>3,611.73</b>	<b>3,611.73</b>	<b>3,611.73</b>	<b>3,611.61</b>	<b>65,575.38</b>	<b>43,340.64</b>
<b><u>Landscaping</u></b>														
Landscape Contract	1,007.40	1,007.40	1,007.40	1,050.50	1,050.50	1,050.50	1,050.50	1,050.50	1,008.33	1,008.33	1,008.33	1,008.37	12,308.06	12,100.00
Landscape Maintenance	0.00	162.06	0.00	154.00	0.00	0.00	0.00	0.00	250.00	250.00	250.00	250.00	1,316.06	3,000.00

Income Statement Annual  
**KINGSGATE FIRS CONDO ASSOC.**  
 Period 8/1/2017 to 8/31/2017 11:59:00 PM

**Operating**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
TOTAL Landscaping	1,007.40	1,169.46	1,007.40	1,204.50	1,050.50	1,050.50	1,050.50	1,050.50	1,258.33	1,258.33	1,258.33	1,258.37	13,624.12	15,100.00
<b>Other Expense</b>														
Delinq Admin Fee	(12.00)	36.00	12.00	24.00	(24.00)	36.00	60.00	36.00	0.00	0.00	0.00	0.00	168.00	0.00
Delinq Admin Fee Billed to	12.00	(36.00)	(12.00)	(24.00)	24.00	(36.00)	(60.00)	(36.00)	0.00	0.00	0.00	0.00	(168.00)	0.00
Legal Reimbursable	0.00	152.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	152.00	0.00
Legal Reimb Billed to HO	0.00	(152.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(152.00)	0.00
TOTAL Other Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Repairs and Maintenance</b>														
Building	3,385.60	2,750.00	2,982.14	422.04	0.00	(6,477.71)	0.00	0.00	250.00	250.00	250.00	250.00	4,062.07	3,000.00
Fire Equipment	0.00	0.00	0.00	918.50	0.00	190.30	0.00	0.00	66.67	66.67	66.67	66.63	1,375.44	800.00
Roofing & Gutter Maintena	0.00	0.00	0.00	0.00	0.00	0.00	2,860.00	0.00	233.33	233.33	233.33	233.37	3,793.36	2,800.00
Pest Control	174.11	0.00	0.00	174.91	0.00	0.00	174.91	0.00	58.33	58.33	58.33	58.37	757.29	700.00
Roofing	0.00	0.00	0.00	0.00	0.00	2,860.00	(2,860.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Street	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	25.00	25.00	25.00	100.00	300.00
TOTAL Repairs and Maint	3,559.71	2,750.00	2,982.14	1,515.45	0.00	(3,427.41)	174.91	0.00	633.33	633.33	633.33	633.37	10,088.16	7,600.00
<b>Utilities</b>														
Electricity	411.98	387.96	304.56	160.00	196.41	133.39	121.88	115.47	231.08	231.08	231.08	231.12	2,756.01	2,773.00
Trash	957.32	1,158.18	1,000.00	1,158.18	2,100.00	58.18	1,000.00	1,000.00	1,074.48	1,074.48	1,074.48	1,074.43	12,729.73	12,893.71
Water	3,019.88	6,703.97	2,000.00	4,844.47	3,000.00	3,826.05	1,800.00	1,200.00	3,481.31	3,481.31	3,481.31	3,481.28	40,319.58	41,775.69
TOTAL Utilities	4,389.18	8,250.11	3,304.56	6,162.65	5,296.41	4,017.62	2,921.88	2,315.47	4,786.87	4,786.87	4,786.87	4,786.83	55,805.32	57,442.40
TOTAL EXPENSES	12,018.88	14,129.43	17,493.82	12,113.88	8,413.46	3,133.27	5,355.69	31,273.59	10,290.26	10,290.26	10,290.26	10,290.18	145,092.98	123,483.04
Net Revenue / Expense	(1,502.86)	(3,813.45)	(7,127.87)	(1,773.08)	1,802.34	8,307.51	5,060.10	(21,007.81)	0.00	0.00	35.00	(35.00)	(20,055.12)	0.00

Income Statement Annual  
**KINGSGATE FIRS CONDO ASSOC.**  
 Period 8/1/2017 to 8/31/2017 11:59:00 PM

**Reserve**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
<b>INCOME</b>														
<b>Reserves</b>														
Interest Reserves	5.80	5.40	6.01	6.03	14.98	12.48	15.66	15.75	0.00	0.00	0.00	0.00	82.11	0.00
Reserve Funding	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.75	33,464.56	33,464.56
<b>TOTAL Reserves</b>	<b>2,794.51</b>	<b>2,794.11</b>	<b>2,794.72</b>	<b>2,794.74</b>	<b>2,803.69</b>	<b>2,801.19</b>	<b>2,804.37</b>	<b>2,804.46</b>	<b>2,788.71</b>	<b>2,788.71</b>	<b>2,788.71</b>	<b>2,788.75</b>	<b>33,546.67</b>	<b>33,464.56</b>
<b>TOTAL INCOME</b>	<b>2,794.51</b>	<b>2,794.11</b>	<b>2,794.72</b>	<b>2,794.74</b>	<b>2,803.69</b>	<b>2,801.19</b>	<b>2,804.37</b>	<b>2,804.46</b>	<b>2,788.71</b>	<b>2,788.71</b>	<b>2,788.71</b>	<b>2,788.75</b>	<b>33,546.67</b>	<b>33,464.56</b>
<b>EXPENSES</b>														
<b>Administration</b>														
Insurance - Property Liabil	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(651.15)	0.00	0.00	0.00	(651.15)	0.00
<b>TOTAL Administration</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(651.15)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(651.15)</b>	<b>0.00</b>
<b>Reserves</b>														
Maintenance	0.00	0.00	0.00	0.00	0.00	5,322.71	0.00	0.00	0.00	0.00	0.00	0.00	5,322.71	0.00
<b>TOTAL Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,322.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,322.71</b>	<b>0.00</b>
<b>TOTAL EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,322.71</b>	<b>0.00</b>	<b>0.00</b>	<b>(651.15)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,671.56</b>	<b>0.00</b>
<b>Net Revenue / Expense</b>	<b>2,794.51</b>	<b>2,794.11</b>	<b>2,794.72</b>	<b>2,794.74</b>	<b>2,803.69</b>	<b>(2,521.52)</b>	<b>2,804.37</b>	<b>2,804.46</b>	<b>3,439.86</b>	<b>2,788.71</b>	<b>2,788.71</b>	<b>2,788.75</b>	<b>28,875.11</b>	<b>33,464.56</b>



# AR Aging Delinquency with Address

Period 08/31/2017

## KINGSGATE FIRS CONDO ASSOC.

Acct #	Type	Status	Resident Contact	Property Address	Current	30 - 59 Days	60 - 89 Days	>90 Days	Balance
890321	Owner	DEM			37.00	354.13	0.00	0.00	391.13
544971	Owner	DEM			12.00	12.00	12.00	332.00	368.00
544949	Owner				0.00	0.00	0.00	12.00	12.00
<b>Count:</b>	3				49.00	366.13	12.00	344.00	771.13

### Property Totals

# Units   # Builder   # Resident   # Owners   # Tenants   Owner Ratio

## Charge Code Summary

Description	G/L Acct #	Amount
Assessment	15000	317.13
Delinquency Letter	15000	156.00
Demand Letter	15000	48.00
Late Charge	15000	50.00
Move In/Out Fees	15000	200.00
		<u>771.13</u>

KINGSGATE FIRS CONDO ASSOC.

Balance Sheet by Fund

Period 07/31/2017

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash - Operating</u>			
10010 Petty Cash	400.00		400.00
10020 AAB Operating Checking	20,208.55		20,208.55
<b>Total Cash - Operating</b>	<b>20,608.55</b>		<b>20,608.55</b>
<u>Cash - Reserves</u>			
12010 Umpqua Insur Rsv 0503	19,185.86		19,185.86
12020 Umpqua Maint Rsv 2335		161,170.08	161,170.08
12030 AAB Rsv		34,893.21	34,893.21
<b>Total Cash - Reserves</b>	<b>19,185.86</b>	<b>196,063.29</b>	<b>215,249.15</b>
<u>Accounts Receivable</u>			
15000 Accounts Receivable	797.13		797.13
<b>Total Accounts Receivable</b>	<b>797.13</b>		<b>797.13</b>
<b>Total Assets</b>	<b>40,591.54</b>	<b>196,063.29</b>	<b>236,654.83</b>
<b>Liabilities &amp; Equity</b>			
<u>Accounts Payable</u>			
21010 Accounts Payable	2,280.06		2,280.06
<b>Total Accounts Payable</b>	<b>2,280.06</b>		<b>2,280.06</b>
<u>Liabilities</u>			
21030 Accrued Expenses	2,800.00		2,800.00
24000 Prepaid Assessments	6,949.70		6,949.70
<b>Total Liabilities</b>	<b>9,749.70</b>		<b>9,749.70</b>
<u>Retained Earnings</u>			
30050 Retained Earnings	70,518.87	138,896.13	209,415.00
38500 Prior Period Adjustment	(42,909.29)	42,909.29	
Net Income (Loss)	952.20	14,257.87	15,210.07
<b>Total Retained Earnings</b>	<b>28,561.78</b>	<b>196,063.29</b>	<b>224,625.07</b>
<b>Total Liabilities &amp; Equity</b>	<b>40,591.54</b>	<b>196,063.29</b>	<b>236,654.83</b>

# KINGSGATE FIRS CONDO ASSOC.

## Comparative Income Statement by Fund

Period 7/1/2017 to 7/31/2017

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Operating Funds</u></b>							
41000 Assessments	13,079.01	13,078.97	0.04	91,553.07	91,552.79	0.28	156,947.60
42980 Interest Insurance	0.00	0.00	0.00	3.53	0.00	3.53	0.00
44000 Late Charges	50.00	0.00	50.00	100.00	0.00	100.00	0.00
45000 Miscellaneous	-125.00	0.00	-125.00	475.00	0.00	475.00	0.00
45200 Move In/Out Fees	200.00	0.00	200.00	1,000.00	0.00	1,000.00	0.00
45850 Reserve Funding	-2,788.71	-2,788.71	0.00	-19,520.97	-19,520.97	0.00	-33,464.56
<b>TOTAL Operating Funds</b>	<b>10,415.30</b>	<b>10,290.26</b>	<b>125.04</b>	<b>73,610.63</b>	<b>72,031.82</b>	<b>1,578.81</b>	<b>123,483.04</b>
<b>TOTAL Income</b>	<b>10,415.30</b>	<b>10,290.26</b>	<b>125.04</b>	<b>73,610.63</b>	<b>72,031.82</b>	<b>1,578.81</b>	<b>123,483.04</b>
<b>Expense</b>							
<b><u>Administration</u></b>							
52020 Accounting Services	1,680.00	162.50	-1,517.50	1,680.00	1,137.50	-542.50	1,950.00
52190 Fees and Licenses	0.00	0.83	0.83	0.00	5.81	5.81	10.00
52200 FHA Application	0.00	81.25	81.25	0.00	568.75	568.75	975.00
52250 Insurance - DIC Policy	0.00	551.94	551.94	3,868.78	3,863.58	-5.20	6,623.23
52270 Insurance - Property Liability	0.00	1,409.50	1,409.50	7,584.92	9,866.50	2,281.58	16,914.00
52350 Legal	0.00	41.67	41.67	0.00	291.69	291.69	500.00
52450 Management Contract	1,246.41	1,174.45	-71.96	8,365.07	8,221.15	-143.92	14,093.41
52575 Office Expense	-60.00	166.67	226.67	968.26	1,166.69	198.43	2,000.00
52830 Reserve Study	0.00	0.00	0.00	600.00	0.00	-600.00	0.00
52920 Taxes	-1,680.00	0.00	1,680.00	0.00	0.00	0.00	0.00
52990 Website	21.99	22.92	0.93	153.93	160.44	6.51	275.00
<b>TOTAL Administration</b>	<b>1,208.40</b>	<b>3,611.73</b>	<b>2,403.33</b>	<b>23,220.96</b>	<b>25,282.11</b>	<b>2,061.15</b>	<b>43,340.64</b>
<b><u>Landscaping</u></b>							
59300 Landscape Contract	1,050.50	1,008.33	-42.17	7,224.20	7,058.31	-165.89	12,100.00
59350 Landscape Maintenance	0.00	250.00	250.00	316.06	1,750.00	1,433.94	3,000.00
<b>TOTAL Landscaping</b>	<b>1,050.50</b>	<b>1,258.33</b>	<b>207.83</b>	<b>7,540.26</b>	<b>8,808.31</b>	<b>1,268.05</b>	<b>15,100.00</b>
<b><u>Other Expense</u></b>							
52160 Delinq Admin Fee	60.00	0.00	-60.00	132.00	0.00	-132.00	0.00
52162 Delinq Admin Fee Billed to HO	-60.00	0.00	60.00	-132.00	0.00	132.00	0.00
52360 Legal Reimbursable	0.00	0.00	0.00	152.00	0.00	-152.00	0.00
52370 Legal Reimb Billed to HO	0.00	0.00	0.00	-152.00	0.00	152.00	0.00
<b>TOTAL Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b><u>Repairs and Maintenance</u></b>							
66080 Building	0.00	250.00	250.00	3,062.07	1,750.00	-1,312.07	3,000.00
66230 Fire Equipment	0.00	66.67	66.67	1,108.80	466.69	-642.11	800.00
66330 Roofing & Gutter Maintenance	2,860.00	233.33	-2,626.67	2,860.00	1,633.31	-1,226.69	2,800.00
66600 Pest Control	174.91	58.33	-116.58	523.93	408.31	-115.62	700.00
66720 Roofing	-2,860.00	0.00	2,860.00	0.00	0.00	0.00	0.00
66796 Street	0.00	25.00	25.00	0.00	175.00	175.00	300.00
<b>TOTAL Repairs and Maintenance</b>	<b>174.91</b>	<b>633.33</b>	<b>458.42</b>	<b>7,554.80</b>	<b>4,433.31</b>	<b>-3,121.49</b>	<b>7,600.00</b>
<b><u>Utilities</u></b>							
70070 Electricity	121.88	231.08	109.20	1,716.18	1,617.56	-98.62	2,773.00
70650 Trash	1,000.00	1,074.48	74.48	7,431.86	7,521.36	89.50	12,893.71

**KINGSGATE FIRS CONDO ASSOC.**  
**Comparative Income Statement by Fund**

Period 7/1/2017 to 7/31/2017

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
70670 Water	1,800.00	3,481.31	1,681.31	25,194.37	24,369.17	-825.20	41,775.69
TOTAL Utilities	2,921.88	4,786.87	1,864.99	34,342.41	33,508.09	-834.32	57,442.40
TOTAL Expense	5,355.69	10,290.26	4,934.57	72,658.43	72,031.82	-626.61	123,483.04
Excess Revenue / Expense	5,059.61	0.00	5,059.61	952.20	0.00	952.20	0.00

**KINGSGATE FIRS CONDO ASSOC.**  
**Comparative Income Statement by Fund**

Period 7/1/2017 to 7/31/2017

	Current Month Reserve			Year to Date Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b>Reserves</b>							
43100 Interest Reserves	8.91	0.00	8.91	59.61	0.00	59.61	0.00
80550 Reserve Funding	2,788.71	2,788.71	0.00	19,520.97	19,520.97	0.00	33,464.56
TOTAL Reserves	2,797.62	2,788.71	8.91	19,580.58	19,520.97	59.61	33,464.56
TOTAL Income	2,797.62	2,788.71	8.91	19,580.58	19,520.97	59.61	33,464.56
<b>Expense</b>							
<b>Reserves</b>							
80345 Maintenance	0.00	0.00	0.00	5,322.71	0.00	-5,322.71	0.00
TOTAL Reserves	0.00	0.00	0.00	5,322.71	0.00	-5,322.71	0.00
TOTAL Expense	0.00	0.00	0.00	5,322.71	0.00	-5,322.71	0.00
Excess Revenue / Expense	2,797.62	2,788.71	8.91	14,257.87	19,520.97	-5,263.10	33,464.56

**Income Statement Annual**  
**KINGSGATE FIRS CONDO ASSOC.**  
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**Operating**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
<b>INCOME</b>														
<b><u>Operating Funds</u></b>														
Assessments	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,079.01	13,078.97	13,078.97	13,078.97	13,078.97	13,078.93	156,947.88	156,947.60
Interest Insurance	0.00	0.00	0.65	0.00	2.40	0.48	0.00	0.00	0.00	0.00	0.00	0.00	3.53	0.00
Interest Operating	0.72	0.68	0.00	0.50	(1.90)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Late Charges	25.00	25.00	25.00	50.00	(175.00)	100.00	50.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00
Miscellaneous	0.00	0.00	50.00	0.00	100.00	450.00	(125.00)	0.00	0.00	0.00	0.00	0.00	475.00	0.00
Move In/Out Fees	200.00	0.00	0.00	0.00	0.00	600.00	200.00	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00
NSF Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.00	(35.00)	0.00	0.00
Reserve Funding	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.71)	(2,788.75)	(33,464.56)	(33,464.56)
<b>TOTAL Operating Funds</b>	<b>10,516.02</b>	<b>10,315.98</b>	<b>10,365.95</b>	<b>10,340.80</b>	<b>10,215.80</b>	<b>11,440.78</b>	<b>10,415.30</b>	<b>10,290.26</b>	<b>10,290.26</b>	<b>10,290.26</b>	<b>10,325.26</b>	<b>10,255.18</b>	<b>125,061.85</b>	<b>123,483.04</b>
<b>TOTAL INCOME</b>	<b>10,516.02</b>	<b>10,315.98</b>	<b>10,365.95</b>	<b>10,340.80</b>	<b>10,215.80</b>	<b>11,440.78</b>	<b>10,415.30</b>	<b>10,290.26</b>	<b>10,290.26</b>	<b>10,290.26</b>	<b>10,325.26</b>	<b>10,255.18</b>	<b>125,061.85</b>	<b>123,483.04</b>
<b>EXPENSES</b>														
<b><u>Administration</u></b>														
Accounting Services	0.00	0.00	0.00	0.00	0.00	0.00	1,680.00	162.50	162.50	162.50	162.50	162.50	2,492.50	1,950.00
Fees and Licenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.83	0.83	0.83	0.83	0.87	4.19	10.00
FHA Application	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81.25	81.25	81.25	81.25	81.25	406.25	975.00
Insurance - DIC Policy	0.00	651.15	651.15	1,915.33	651.15	0.00	0.00	551.94	551.94	551.94	551.94	551.89	6,628.43	6,623.23
Insurance - Property Liabil	0.00	0.00	7,584.92	0.00	0.00	0.00	0.00	1,409.50	1,409.50	1,409.50	1,409.50	1,409.50	14,632.42	16,914.00
Legal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41.67	41.67	41.67	41.67	41.63	208.31	500.00
Management Contract	1,156.46	1,156.46	1,156.46	1,156.46	1,246.41	1,246.41	1,246.41	1,174.45	1,174.45	1,174.45	1,174.45	1,174.46	14,237.33	14,093.41
Office Expense	204.14	130.26	185.20	137.50	147.00	224.16	(60.00)	166.67	166.67	166.67	166.67	166.63	1,801.57	2,000.00
Reserve Study	0.00	0.00	600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00	0.00
Taxes	1,680.00	0.00	0.00	0.00	0.00	0.00	(1,680.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Website	21.99	21.99	21.99	21.99	21.99	21.99	21.99	22.92	22.92	22.92	22.92	22.88	268.49	275.00
<b>TOTAL Administration</b>	<b>3,062.59</b>	<b>1,959.86</b>	<b>10,199.72</b>	<b>3,231.28</b>	<b>2,066.55</b>	<b>1,492.56</b>	<b>1,208.40</b>	<b>3,611.73</b>	<b>3,611.73</b>	<b>3,611.73</b>	<b>3,611.73</b>	<b>3,611.61</b>	<b>41,279.49</b>	<b>43,340.64</b>
<b><u>Landscaping</u></b>														
Landscape Contract	1,007.40	1,007.40	1,007.40	1,050.50	1,050.50	1,050.50	1,050.50	1,008.33	1,008.33	1,008.33	1,008.33	1,008.37	12,265.89	12,100.00
Landscape Maintenance	0.00	162.06	0.00	154.00	0.00	0.00	0.00	250.00	250.00	250.00	250.00	250.00	1,566.06	3,000.00
<b>TOTAL Landscaping</b>	<b>1,007.40</b>	<b>1,169.46</b>	<b>1,007.40</b>	<b>1,204.50</b>	<b>1,050.50</b>	<b>1,050.50</b>	<b>1,050.50</b>	<b>1,258.33</b>	<b>1,258.33</b>	<b>1,258.33</b>	<b>1,258.33</b>	<b>1,258.37</b>	<b>13,831.95</b>	<b>15,100.00</b>

**Income Statement Annual**  
**KINGSGATE FIRS CONDO ASSOC.**  
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**Operating**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
<b>Other Expense</b>														
Delinq Admin Fee	(12.00)	36.00	12.00	24.00	(24.00)	36.00	60.00	0.00	0.00	0.00	0.00	0.00	132.00	0.00
Delinq Admin Fee Billed to	12.00	(36.00)	(12.00)	(24.00)	24.00	(36.00)	(60.00)	0.00	0.00	0.00	0.00	0.00	(132.00)	0.00
Legal Reimbursable	0.00	152.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	152.00	0.00
Legal Reimb Billed to HO	0.00	(152.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(152.00)	0.00
<b>TOTAL Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Repairs and Maintenance</b>														
Building	3,385.60	2,750.00	2,982.14	422.04	0.00	(6,477.71)	0.00	250.00	250.00	250.00	250.00	250.00	4,312.07	3,000.00
Fire Equipment	0.00	0.00	0.00	918.50	0.00	190.30	0.00	66.67	66.67	66.67	66.67	66.63	1,442.11	800.00
Roofing & Gutter Maintena	0.00	0.00	0.00	0.00	0.00	0.00	2,860.00	233.33	233.33	233.33	233.33	233.37	4,026.69	2,800.00
Pest Control	174.11	0.00	0.00	174.91	0.00	0.00	174.91	58.33	58.33	58.33	58.33	58.37	815.62	700.00
Roofing	0.00	0.00	0.00	0.00	0.00	2,860.00	(2,860.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Street	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	25.00	25.00	25.00	25.00	125.00	300.00
<b>TOTAL Repairs and Maint</b>	<b>3,559.71</b>	<b>2,750.00</b>	<b>2,982.14</b>	<b>1,515.45</b>	<b>0.00</b>	<b>(3,427.41)</b>	<b>174.91</b>	<b>633.33</b>	<b>633.33</b>	<b>633.33</b>	<b>633.33</b>	<b>633.37</b>	<b>10,721.49</b>	<b>7,600.00</b>
<b>Utilities</b>														
Electricity	411.98	387.96	304.56	160.00	196.41	133.39	121.88	231.08	231.08	231.08	231.08	231.12	2,871.62	2,773.00
Trash	957.32	1,158.18	1,000.00	1,158.18	2,100.00	58.18	1,000.00	1,074.48	1,074.48	1,074.48	1,074.48	1,074.43	12,804.21	12,893.71
Water	3,019.88	6,703.97	2,000.00	4,844.47	3,000.00	3,826.05	1,800.00	3,481.31	3,481.31	3,481.31	3,481.31	3,481.28	42,600.89	41,775.69
<b>TOTAL Utilities</b>	<b>4,389.18</b>	<b>8,250.11</b>	<b>3,304.56</b>	<b>6,162.65</b>	<b>5,296.41</b>	<b>4,017.62</b>	<b>2,921.88</b>	<b>4,786.87</b>	<b>4,786.87</b>	<b>4,786.87</b>	<b>4,786.87</b>	<b>4,786.83</b>	<b>58,276.72</b>	<b>57,442.40</b>
<b>TOTAL EXPENSES</b>	<b>12,018.88</b>	<b>14,129.43</b>	<b>17,493.82</b>	<b>12,113.88</b>	<b>8,413.46</b>	<b>3,133.27</b>	<b>5,355.69</b>	<b>10,290.26</b>	<b>10,290.26</b>	<b>10,290.26</b>	<b>10,290.26</b>	<b>10,290.18</b>	<b>124,109.65</b>	<b>123,483.04</b>
<b>Net Revenue / Expense</b>	<b>(1,502.86)</b>	<b>(3,813.45)</b>	<b>(7,127.87)</b>	<b>(1,773.08)</b>	<b>1,802.34</b>	<b>8,307.51</b>	<b>5,059.61</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>35.00</b>	<b>(35.00)</b>	<b>952.20</b>	<b>0.00</b>

Income Statement Annual  
**KINGSGATE FIRS CONDO ASSOC.**  
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**Reserve**

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
<b>INCOME</b>														
<b>Reserves</b>														
Interest Reserves	5.80	5.40	6.01	6.03	14.98	12.48	8.91	0.00	0.00	0.00	0.00	0.00	59.61	0.00
Reserve Funding	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.71	2,788.75	33,464.56	33,464.56
<b>TOTAL Reserves</b>	<b>2,794.51</b>	<b>2,794.11</b>	<b>2,794.72</b>	<b>2,794.74</b>	<b>2,803.69</b>	<b>2,801.19</b>	<b>2,797.62</b>	<b>2,788.71</b>	<b>2,788.71</b>	<b>2,788.71</b>	<b>2,788.71</b>	<b>2,788.75</b>	<b>33,524.17</b>	<b>33,464.56</b>
<b>TOTAL INCOME</b>	<b>2,794.51</b>	<b>2,794.11</b>	<b>2,794.72</b>	<b>2,794.74</b>	<b>2,803.69</b>	<b>2,801.19</b>	<b>2,797.62</b>	<b>2,788.71</b>	<b>2,788.71</b>	<b>2,788.71</b>	<b>2,788.71</b>	<b>2,788.75</b>	<b>33,524.17</b>	<b>33,464.56</b>
<b>EXPENSES</b>														
<b>Administration</b>														
Insurance - Property Liabil	0.00	0.00	0.00	0.00	0.00	0.00	0.00	651.15	(651.15)	0.00	0.00	0.00	0.00	0.00
<b>TOTAL Administration</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>651.15</b>	<b>(651.15)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Reserves</b>														
Maintenance	0.00	0.00	0.00	0.00	0.00	5,322.71	0.00	0.00	0.00	0.00	0.00	0.00	5,322.71	0.00
<b>TOTAL Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,322.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,322.71</b>	<b>0.00</b>
<b>TOTAL EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,322.71</b>	<b>0.00</b>	<b>651.15</b>	<b>(651.15)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,322.71</b>	<b>0.00</b>
<b>Net Revenue / Expense</b>	<b>2,794.51</b>	<b>2,794.11</b>	<b>2,794.72</b>	<b>2,794.74</b>	<b>2,803.69</b>	<b>(2,521.52)</b>	<b>2,797.62</b>	<b>2,137.56</b>	<b>3,439.86</b>	<b>2,788.71</b>	<b>2,788.71</b>	<b>2,788.75</b>	<b>28,201.46</b>	<b>33,464.56</b>



# AR Aging Delinquency with Address

Period 07/31/2017

## KINGSGATE FIRS CONDO ASSOC.

Acct #	Type	Status	Resident Contact	Property Address	Current	30 - 59 Days	60 - 89 Days	>90 Days	Balance
544971	Owner	DEM			12.00	12.00	0.00	332.00	356.00
890321	Owner	DEL			37.00	317.13	0.00	0.00	354.13
804403	Owner	DEL			25.00	50.00	0.00	0.00	75.00
544949	Owner				0.00	0.00	0.00	12.00	12.00
<b>Count:</b>	<b>4</b>				74.00	379.13	0.00	344.00	797.13

### Property Totals

# Units   # Builder   # Resident   # Owners   # Tenants   Owner Ratio

## Charge Code Summary

Description	G/L Acct #	Amount
Assessment	15000	317.13
Delinquency Letter	15000	156.00
Demand Letter	15000	24.00
Fine	15000	50.00
Late Charge	15000	50.00
Move In/Out Fees	15000	200.00
		<u>797.13</u>