

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended December 31, 2012 and 2011

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
December 31, 2012 and 2011

Assets

	As of <u>Dec. 31, 2012</u>	As of <u>Dec. 31, 2011</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 2,012.29	\$ 3,041.70
CASH IN BANK-SAVINGS	8,449.76	7,325.32
90 DAY CD	10,058.74	10,039.95
ACCOUNTS RECEIVABLE-DUES	<u>(1,035.00)</u>	<u>131.00</u>
Total Current Assets	\$ <u>19,485.79</u>	\$ <u>20,537.97</u>
Total Assets	\$ <u><u>19,485.79</u></u>	\$ <u><u>20,537.97</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 December 31, 2012 and 2011

Liabilities and Equity

	As of Dec. 31, 2012	As of Dec. 31, 2011
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	17,015.39	15,895.39
Total Current Liabilities	\$ 17,675.39	\$ 16,555.39
Equity		
RETAINED EARNINGS	3,982.58	7,462.07
Current Income (Loss)	(2,172.18)	(3,479.49)
Total Equity	1,810.40	3,982.58
Total Liabilities & Equity	\$ 19,485.79	\$ 20,537.97

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended December 31, 2012 and 2011

	1 Month Ended Dec. 31, 2012	Pct	1 Month Ended Dec. 31, 2011	Pct	12 Months Ended Dec. 31, 2012	Pct	12 Months Ended Dec. 31, 2011	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	85.70	\$ 2,160.00	84.99	\$ 25,920.00	85.00	\$ 25,920.00	84.88
INCOME-RESERVE	360.00	14.28	360.00	14.17	4,320.00	14.17	4,320.00	14.15
INCOME-LATE FEES	0.00	0.00	21.00	0.83	231.00	0.76	210.00	0.69
INCOME-TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.16
INCOME-INTEREST	<u>0.35</u>	<u>0.01</u>	<u>0.33</u>	<u>0.01</u>	<u>23.23</u>	<u>0.08</u>	<u>36.70</u>	<u>0.12</u>
Total Revenue	2,520.35	100.00	2,541.33	100.00	30,494.23	100.00	30,536.70	100.00
Operating Expenses								
BOOKKEEPING	100.00	3.97	100.00	3.93	1,200.00	3.94	1,200.00	3.93
BANK SERVICE CHARGE	0.00	0.00	0.00	0.00	20.00	0.07	0.00	0.00
CABLE TV	457.03	18.13	435.20	17.12	5,441.11	17.84	5,179.21	16.96
INSURANCE	100.00	3.97	0.00	0.00	5,107.00	16.75	5,701.00	18.67
LICENSES	0.00	0.00	0.00	0.00	10.00	0.03	10.00	0.03
MANAGEMENT FEE	500.00	19.84	800.00	31.48	4,800.00	15.74	4,800.00	15.72
OFFICE EXPENSES	71.00	2.82	42.00	1.65	89.00	0.29	142.23	0.47
REPAIRS & MAINTENANCE	0.00	0.00	560.40	22.05	2,987.63	9.80	1,560.40	5.11
RESERVE ACCOUNT	360.00	14.28	360.00	14.17	4,320.00	14.17	4,320.00	14.15
SNOWPLOWING	0.00	0.00	0.00	0.00	0.00	0.00	1,795.00	5.88
TRANSFER FEE	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.16
TRASH REMOVAL	188.29	7.47	162.90	6.41	2,058.35	6.75	1,778.02	5.82
WATER & SEWER	0.00	0.00	0.00	0.00	5,769.32	18.92	5,767.62	18.89
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	765.25	2.51
UTILITIES	<u>47.13</u>	<u>1.87</u>	<u>108.25</u>	<u>4.26</u>	<u>864.00</u>	<u>2.83</u>	<u>947.46</u>	<u>3.10</u>
Total Expenses	<u>1,823.45</u>	<u>72.35</u>	<u>2,568.75</u>	<u>101.08</u>	<u>32,666.41</u>	<u>107.12</u>	<u>34,016.19</u>	<u>111.39</u>
Net Income (Loss)	<u>\$ 696.90</u>	<u>27.65</u>	<u>\$ (27.42)</u>	<u>(1.08)</u>	<u>\$ (2,172.18)</u>	<u>(7.12)</u>	<u>\$ (3,479.49)</u>	<u>(11.39)</u>