

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended February 28, 2013 and 2012

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2013 and 2012

Assets

	As of <u>Feb. 28, 2013</u>	As of <u>Feb. 28, 2012</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 1,255.37	\$ 1,797.46
CASH IN BANK-SAVINGS	9,170.47	8,045.93
90 DAY CD	10,062.54	10,044.96
ROOF RESERVE ACCOUNT	2,160.10	0.00
ACCOUNTS RECEIVABLE-DUES	<u>65.00</u>	<u>593.00</u>
Total Current Assets	\$ <u>22,713.48</u>	\$ <u>20,481.35</u>
Total Assets	\$ <u><u>22,713.48</u></u>	\$ <u><u>20,481.35</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2013 and 2012

Liabilities and Equity

	As of Feb. 28, 2013	As of Feb. 28, 2012
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	17,735.39	16,615.39
RESERVE-ROOF	<u>2,160.00</u>	<u>0.00</u>
Total Current Liabilities	\$ 20,555.39	\$ 17,275.39
Equity		
RETAINED EARNINGS	1,810.40	3,982.58
Current Income (Loss)	<u>347.69</u>	<u>(776.62)</u>
Total Equity	<u>2,158.09</u>	<u>3,205.96</u>
Total Liabilities & Equity	\$ <u>22,713.48</u>	\$ <u>20,481.35</u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended February 28, 2013 and 2012

	1 Month Ended Feb. 28, 2013	Pct	1 Month Ended Feb. 28, 2012	Pct	2 Months Ended Feb. 28, 2013	Pct	2 Months Ended Feb. 28, 2012	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	59.50	\$ 2,160.00	84.30	\$ 4,320.00	59.71	\$ 4,320.00	84.56
INCOME-RESERVE	360.00	9.92	360.00	14.05	720.00	9.95	720.00	14.09
INCOME-LATE FEES	30.00	0.83	42.00	1.64	30.00	0.41	63.00	1.23
INCOME-INTEREST	0.43	0.01	0.31	0.01	4.61	0.06	5.62	0.11
ROOF RESERVE ASSESSME	<u>1,080.00</u>	<u>29.75</u>	<u>0.00</u>	<u>0.00</u>	<u>2,160.00</u>	<u>29.86</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	3,630.43	100.00	2,562.31	100.00	7,234.61	100.00	5,108.62	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.75	100.00	3.90	200.00	2.76	200.00	3.91
CABLE TV	458.32	12.62	435.68	17.00	915.35	12.65	870.88	17.05
MANAGEMENT FEE	500.00	13.77	400.00	15.61	1,000.00	13.82	800.00	15.66
OFFICE EXPENSES	0.00	0.00	18.00	0.70	24.00	0.33	18.00	0.35
REPAIRS & MAINTENANCE	0.00	0.00	1,325.00	51.71	0.00	0.00	1,325.00	25.94
RESERVE ACCOUNT	360.00	9.92	360.00	14.05	720.00	9.95	720.00	14.09
ROOF RESERVE	1,080.00	29.75	0.00	0.00	2,160.00	29.86	0.00	0.00
TRASH REMOVAL	188.35	5.19	162.90	6.36	376.78	5.21	325.80	6.38
WATER & SEWER	0.00	0.00	0.00	0.00	1,395.82	19.29	1,403.46	27.47
UTILITIES	<u>45.74</u>	<u>1.26</u>	<u>105.35</u>	<u>4.11</u>	<u>94.97</u>	<u>1.31</u>	<u>222.10</u>	<u>4.35</u>
Total Expenses	<u>2,732.41</u>	<u>75.26</u>	<u>2,906.93</u>	<u>113.45</u>	<u>6,886.92</u>	<u>95.19</u>	<u>5,885.24</u>	<u>115.20</u>
Net Income (Loss)	<u>\$ 898.02</u>	<u>24.74</u>	<u>\$ (344.62)</u>	<u>(13.45)</u>	<u>\$ 347.69</u>	<u>4.81</u>	<u>\$ (776.62)</u>	<u>(15.20)</u>