

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended May 31, 2013 and 2012

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

May 31, 2013 and 2012

Assets

	As of <u>May 31, 2013</u>	As of <u>May 31, 2012</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 2,386.62	\$ 3,503.25
CASH IN BANK-SAVINGS	10,251.74	9,127.02
90 DAY CD	10,066.70	10,049.97
ROOF RESERVE ACCOUNT	5,400.66	0.00
ACCOUNTS RECEIVABLE-DUES	<u>(10.00)</u>	<u>0.00</u>
Total Current Assets	\$ <u>28,095.72</u>	\$ <u>22,680.24</u>
Total Assets	\$ <u><u>28,095.72</u></u>	\$ <u><u>22,680.24</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

May 31, 2013 and 2012

Liabilities and Equity

	As of <u>May 31, 2013</u>	As of <u>May 31, 2012</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	18,815.39	17,695.39
RESERVE-ROOF	<u>6,480.00</u>	<u>0.00</u>
Total Current Liabilities	\$ 25,955.39	\$ 18,355.39
Equity		
RETAINED EARNINGS	1,810.40	3,982.58
Current Income (Loss)	<u>329.93</u>	<u>342.27</u>
Total Equity	<u>2,140.33</u>	<u>4,324.85</u>
Total Liabilities & Equity	\$ <u><u>28,095.72</u></u>	\$ <u><u>22,680.24</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended May 31, 2013 and 2012

	1 Month Ended May 31, 2013		1 Month Ended May 31, 2012		5 Months Ended May 31, 2013		5 Months Ended May 31, 2012	
		Pct		Pct		Pct		Pct
Revenue								
INCOME-DUES	\$ 2,160.00	85.69	\$ 2,160.00	85.70	\$ 10,800.00	63.56	\$ 10,800.00	85.07
INCOME-RESERVE	360.00	14.28	360.00	14.28	1,800.00	10.59	1,800.00	14.18
INCOME-LATE FEES	0.00	0.00	0.00	0.00	60.00	0.35	84.00	0.66
INCOME-INTEREST	0.70	0.03	0.38	0.02	10.60	0.06	11.72	0.09
ROOF RESERVE ASSESSME	0.00	0.00	0.00	0.00	4,320.00	25.43	0.00	0.00
Total Revenue	2,520.70	100.00	2,520.38	100.00	16,990.60	100.00	12,695.72	100.00
Operating Expenses								
BOOKKEEPING	100.00	3.97	100.00	3.97	500.00	2.94	500.00	3.94
CABLE TV	476.17	18.89	457.03	18.13	2,343.85	13.79	2,241.97	17.66
MANAGEMENT FEE	500.00	19.84	400.00	15.87	2,500.00	14.71	2,000.00	15.75
OFFICE EXPENSES	0.00	0.00	0.00	0.00	24.00	0.14	18.00	0.14
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	125.00	0.74	1,675.00	13.19
RESERVE ACCOUNT	360.00	14.28	360.00	14.28	1,800.00	10.59	1,800.00	14.18
ROOF RESERVE	1,080.00	42.85	0.00	0.00	5,400.00	31.78	0.00	0.00
TRASH REMOVAL	191.85	7.61	163.22	6.48	945.17	5.56	815.54	6.42
WATER & SEWER	0.00	0.00	0.00	0.00	2,798.62	16.47	2,793.30	22.00
UTILITIES	34.49	1.37	96.47	3.83	224.03	1.32	509.64	4.01
Total Expenses	2,742.51	108.80	1,576.72	62.56	16,660.67	98.06	12,353.45	97.30
Net Income (Loss)	\$ (221.81)	(8.80)	\$ 943.66	37.44	\$ 329.93	1.94	\$ 342.27	2.70