

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended September 30, 2013 and 2012

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 September 30, 2013 and 2012

Assets

	As of Sep. 30, 2013	As of Sep. 30, 2012
Current Assets		
CASH IN BANK-CHECKING	\$ 3,790.02	\$ 2,626.48
CASH IN BANK-SAVINGS	10,543.41	10,568.68
90 DAY CD	10,070.07	10,058.74
ROOF RESERVE ACCOUNT	9,721.97	0.00
ACCOUNTS RECEIVABLE-DUES	(10.00)	252.00
Total Current Assets	\$ 34,115.47	\$ 23,505.90
Total Assets	\$ 34,115.47	\$ 23,505.90

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 September 30, 2013 and 2012

Liabilities and Equity

	As of Sep. 30, 2013	As of Sep. 30, 2012
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	19,105.79	19,135.39
RESERVE-ROOF	9,720.00	0.00
Total Current Liabilities	\$ 29,485.79	\$ 19,795.39
Equity		
RETAINED EARNINGS	1,810.40	3,982.58
Current Income (Loss)	2,819.28	(272.07)
Total Equity	4,629.68	3,710.51
Total Liabilities & Equity	\$ 34,115.47	\$ 23,505.90

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended September 30, 2013 and 2012

	1 Month Ended Sep. 30, 2013	Pct	1 Month Ended Sep. 30, 2012	Pct	9 Months Ended Sep. 30, 2013	Pct	9 Months Ended Sep. 30, 2012	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	59.99	\$ 2,160.00	84.87	\$ 19,440.00	58.24	\$ 19,440.00	84.92
INCOME-RESERVE	360.00	10.00	360.00	14.14	3,240.00	9.71	3,240.00	14.15
INCOME-WORK DAY	0.00	0.00	0.00	0.00	900.00	2.70	0.00	0.00
INCOME-LATE FEES	0.00	0.00	21.00	0.83	60.00	0.18	189.00	0.83
INCOME-INTEREST	0.77	0.02	4.15	0.16	16.55	0.05	22.15	0.10
ROOF RESERVE ASSESSME	<u>1,080.00</u>	<u>29.99</u>	<u>0.00</u>	<u>0.00</u>	<u>9,720.00</u>	<u>29.12</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	3,600.77	100.00	2,545.15	100.00	33,376.55	100.00	22,891.15	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.78	100.00	3.93	900.00	2.70	900.00	3.93
BANK SERVICE CHARGE	0.00	0.00	0.00	0.00	0.00	0.00	10.00	0.04
CABLE TV	476.17	13.22	457.03	17.96	4,248.53	12.73	4,070.09	17.78
LEGAL	0.00	0.00	0.00	0.00	467.50	1.40	0.00	0.00
MANAGEMENT FEE	500.00	13.89	0.00	0.00	4,500.00	13.48	2,800.00	12.23
OFFICE EXPENSES	0.00	0.00	0.00	0.00	24.00	0.07	18.00	0.08
REPAIRS & MAINTENANCE	0.00	0.00	3,262.77	128.20	1,119.20	3.35	5,560.63	24.29
RESERVE ACCOUNT	360.00	10.00	360.00	14.14	3,240.00	9.71	3,240.00	14.15
ROOF RESERVE	1,080.00	29.99	0.00	0.00	9,720.00	29.12	0.00	0.00
TRASH REMOVAL	191.89	5.33	171.88	6.75	1,712.42	5.13	1,494.40	6.53
WATER & SEWER	0.00	0.00	0.00	0.00	4,222.98	12.65	4,343.60	18.98
UTILITIES	<u>47.49</u>	<u>1.32</u>	<u>54.91</u>	<u>2.16</u>	<u>402.64</u>	<u>1.21</u>	<u>726.50</u>	<u>3.17</u>
Total Expenses	<u>2,755.55</u>	<u>76.53</u>	<u>4,406.59</u>	<u>173.14</u>	<u>30,557.27</u>	<u>91.55</u>	<u>23,163.22</u>	<u>101.19</u>
Net Income (Loss)	\$ <u>845.22</u>	<u>23.47</u>	\$ <u>(1,861.44)</u>	<u>(73.14)</u>	\$ <u>2,819.28</u>	<u>8.45</u>	\$ <u>(272.07)</u>	<u>(1.19)</u>