

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2013 and 2012

Assets

	As of <u>Oct. 31, 2013</u>	As of <u>Oct. 31, 2012</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 8,454.79	\$ (44.13)
CASH IN BANK-RESERVE SAVINGS	10,903.87	7,729.07
90 DAY CD-RESERVE	10,070.07	10,058.74
CHECKING ACCOUNT-ALPINE	100.00	0.00
ACCOUNTS RECEIVABLE-DUES	(10.00)	42.00
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>0.00</u>
Total Current Assets	\$ <u>30,922.73</u>	\$ <u>17,785.68</u>
Total Assets	\$ <u><u>30,922.73</u></u>	\$ <u><u>17,785.68</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2013 and 2012

Liabilities and Equity

	As of <u>Oct. 31, 2013</u>	As of <u>Oct. 31, 2012</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	19,465.79	16,295.39
NOTE PAYABLE-ALPINE BANK	<u>13,904.00</u>	<u>0.00</u>
Total Current Liabilities	\$ 34,029.79	\$ 16,955.39
Equity		
RETAINED EARNINGS	1,810.40	3,982.58
Current Income (Loss)	<u>(4,917.46)</u>	<u>(3,152.29)</u>
Total Equity	<u>(3,107.06)</u>	<u>830.29</u>
Total Liabilities & Equity	\$ <u><u>30,922.73</u></u>	\$ <u><u>17,785.68</u></u>

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

	1 Month Ended Oct. 31, 2013	Pct	1 Month Ended Oct. 31, 2012	Pct	10 Months Ended Oct. 31, 2013	Pct	10 Months Ended Oct. 31, 2012	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 12,960.00	89.99	\$ 2,160.00	84.99	\$ 32,400.00	67.81	\$ 21,600.00	84.93
INCOME-RESERVE	360.00	2.50	360.00	14.17	3,600.00	7.53	3,600.00	14.16
INCOME-WORK DAY	0.00	0.00	0.00	0.00	900.00	1.88	0.00	0.00
INCOME-LATE FEES	0.00	0.00	21.00	0.83	60.00	0.13	210.00	0.83
INCOME-INTEREST	0.87	0.01	0.39	0.02	17.42	0.04	22.54	0.09
ROOF RESERVE ASSESSME	1,080.00	7.50	0.00	0.00	10,800.00	22.60	0.00	0.00
Total Revenue	14,400.87	100.00	2,541.39	100.00	47,777.42	100.00	25,432.54	100.00
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	0.69	100.00	3.93	1,000.00	2.09	1,000.00	3.93
BANK SERVICE CHARGE	0.00	0.00	10.00	0.39	0.00	0.00	20.00	0.08
CABLE TV	476.17	3.31	457.03	17.98	4,724.70	9.89	4,527.12	17.80
INTEREST EXPENSE	11.79	0.08	0.00	0.00	11.79	0.02	0.00	0.00
INSURANCE	5,236.00	36.36	5,007.00	197.02	5,236.00	10.96	5,007.00	19.69
LEGAL	110.00	0.76	0.00	0.00	577.50	1.21	0.00	0.00
LICENSES	10.00	0.07	10.00	0.39	10.00	0.02	10.00	0.04
MANAGEMENT FEE	500.00	3.47	1,000.00	39.35	5,000.00	10.47	3,800.00	14.94
OFFICE EXPENSES	0.00	0.00	0.00	0.00	24.00	0.05	18.00	0.07
REPAIRS & MAINTENANCE	0.00	0.00	(3,200.00)	(125.92)	1,119.20	2.34	2,360.63	9.28
RESERVE ACCOUNT	360.00	2.50	360.00	14.17	3,600.00	7.53	3,600.00	14.16
ROOF RESERVE	1,080.00	7.50	0.00	0.00	10,800.00	22.60	0.00	0.00
TRASH REMOVAL	215.60	1.50	187.61	7.38	1,928.02	4.04	1,682.01	6.61
WATER & SEWER	1,489.80	10.35	1,425.72	56.10	5,712.78	11.96	5,769.32	22.68
UTILITIES	48.25	0.34	64.25	2.53	450.89	0.94	790.75	3.11
REPLACEMENT-ROOF	12,500.00	86.80	0.00	0.00	12,500.00	26.16	0.00	0.00
Total Expenses	22,137.61	153.72	5,421.61	213.33	52,694.88	110.29	28,584.83	112.39
Net Income (Loss)	\$ (7,736.74)	(53.72)	\$ (2,880.22)	(113.33)	\$ (4,917.46)	(10.29)	\$ (3,152.29)	(12.39)