

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended January 31, 2015 and 2014

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 January 31, 2015 and 2014

Assets

	As of Jan. 31, 2015	As of Jan. 31, 2014
Current Assets		
CASH IN BANK-CHECKING	\$ 3,967.04	\$ 12,254.38
CASH IN BANK-RESERVE SAVINGS	400.21	400.09
90 DAY CD-RESERVE	10,086.44	10,077.65
ALPINE BANK-RESERVE ACCOUNT	15,892.41	11,571.02
ACCOUNTS RECEIVABLE-DUES	(600.00)	(280.00)
PREPAID INSURANCE	3,927.01	3,927.01
LOAN FEES-ALPINE BANK	1,404.00	1,404.00
Total Current Assets	\$ 35,077.11	\$ 39,354.15
Total Assets	\$ 35,077.11	\$ 39,354.15

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
January 31, 2015 and 2014

Liabilities and Equity

	As of Jan. 31, 2015	As of Jan. 31, 2014
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	24,245.79	20,285.79
NOTE PAYABLE-ALPINE BANK	88,186.27	77,657.75
Total Current Liabilities	\$ 113,092.06	\$ 98,603.54
Equity		
RETAINED EARNINGS	(868.31)	17,464.02
ROOF RESERVE FUND BALANCE	(76,253.75)	(76,253.75)
Current Income (Loss)	(892.89)	(459.66)
Total Equity	(78,014.95)	(59,249.39)
Total Liabilities & Equity	\$ 35,077.11	\$ 39,354.15

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended January 31, 2015 and 2014

	1 Month Ended <u>Jan. 31, 2015</u>	Pct	1 Month Ended <u>Jan. 31, 2014</u>	Pct	1 Month Ended <u>Jan. 31, 2015</u>	Pct	1 Month Ended <u>Jan. 31, 2014</u>	Pct
Revenue								
INCOME-DUES	\$ 3,240.00	90.00	\$ 3,240.00	89.90	\$ 3,240.00	90.00	\$ 3,240.00	89.90
INCOME-RESERVE	360.00	10.00	360.00	9.99	360.00	10.00	360.00	9.99
INCOME-INTEREST	<u>0.15</u>	<u>0.00</u>	<u>3.92</u>	<u>0.11</u>	<u>0.15</u>	<u>0.00</u>	<u>3.92</u>	<u>0.11</u>
Total Revenue	3,600.15	100.00	3,603.92	100.00	3,600.15	100.00	3,603.92	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.78	100.00	2.77	100.00	2.78	100.00	2.77
CABLE TV	493.27	13.70	475.27	13.19	493.27	13.70	475.27	13.19
INTEREST EXPENSE	474.92	13.19	367.80	10.21	474.92	13.19	367.80	10.21
INSURANCE	436.33	12.12	436.33	12.11	436.33	12.12	436.33	12.11
MANAGEMENT FEE	500.00	13.89	500.00	13.87	500.00	13.89	500.00	13.87
OFFICE EXPENSES	0.00	0.00	59.50	1.65	0.00	0.00	59.50	1.65
REPAIRS & MAINTENANCE	48.00	1.33	0.00	0.00	48.00	1.33	0.00	0.00
RESERVE ACCOUNT	360.00	10.00	360.00	9.99	360.00	10.00	360.00	9.99
SNOWPLOWING	125.00	3.47	0.00	0.00	125.00	3.47	0.00	0.00
TRASH REMOVAL	250.61	6.96	217.32	6.03	250.61	6.96	217.32	6.03
WATER & SEWER	1,512.12	42.00	1,498.80	41.59	1,512.12	42.00	1,498.80	41.59
UTILITIES	<u>192.79</u>	<u>5.36</u>	<u>48.56</u>	<u>1.35</u>	<u>192.79</u>	<u>5.36</u>	<u>48.56</u>	<u>1.35</u>
Total Expenses	<u>4,493.04</u>	<u>124.80</u>	<u>4,063.58</u>	<u>112.75</u>	<u>4,493.04</u>	<u>124.80</u>	<u>4,063.58</u>	<u>112.75</u>
Net Income (Loss)	\$ <u><u>(892.89)</u></u>	<u><u>(24.80)</u></u>	\$ <u><u>(459.66)</u></u>	<u><u>(12.75)</u></u>	\$ <u><u>(892.89)</u></u>	<u><u>(24.80)</u></u>	\$ <u><u>(459.66)</u></u>	<u><u>(12.75)</u></u>