

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended February 28, 2015 and 2014

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2015 and 2014

Assets

	As of <u>Feb. 28, 2015</u>	As of <u>Feb. 28, 2014</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 4,858.23	\$ 13,452.41
CASH IN BANK-RESERVE SAVINGS	400.22	400.10
90 DAY CD-RESERVE	10,086.44	10,077.65
ALPINE BANK-RESERVE ACCOUNT	16,252.53	11,931.02
ACCOUNTS RECEIVABLE-DUES	(900.00)	20.00
PREPAID INSURANCE	3,490.68	3,490.68
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>1,404.00</u>
Total Current Assets	\$ <u>35,592.10</u>	\$ <u>40,775.86</u>
Total Assets	\$ <u><u>35,592.10</u></u>	\$ <u><u>40,775.86</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2015 and 2014

Liabilities and Equity

	As of Feb. 28, 2015	As of Feb. 28, 2014
	<u>                    </u>	<u>                    </u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	24,245.79	20,645.79
RESERVE-ROOF	360.00	0.00
NOTE PAYABLE-ALPINE BANK	<u>87,553.17</u>	<u>77,657.75</u>
Total Current Liabilities	\$ 112,818.96	\$ 98,963.54
Equity		
RETAINED EARNINGS	(510.35)	17,464.02
ROOF RESERVE FUND BALANCE	(76,611.71)	(76,253.75)
Current Income (Loss)	<u>(104.80)</u>	<u>602.05</u>
Total Equity	<u>(77,226.86)</u>	<u>(58,187.68)</u>
Total Liabilities & Equity	\$ <u>35,592.10</u>	\$ <u>40,775.86</u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended February 28, 2015 and 2014

	1 Month Ended Feb. 28, 2015	Pct	1 Month Ended Feb. 28, 2014	Pct	2 Months Ended Feb. 28, 2015	Pct	2 Months Ended Feb. 28, 2014	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 3,240.00	90.00	\$ 3,240.00	90.00	\$ 6,480.00	90.00	\$ 6,480.00	89.95
INCOME-RESERVE	360.00	10.00	360.00	10.00	720.00	10.00	720.00	9.99
INCOME-INTEREST	<u>0.13</u>	<u>0.00</u>	<u>0.01</u>	<u>0.00</u>	<u>0.28</u>	<u>0.00</u>	<u>3.93</u>	<u>0.05</u>
Total Revenue	3,600.13	100.00	3,600.01	100.00	7,200.28	100.00	7,203.93	100.00
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	2.78	100.00	2.78	200.00	2.78	200.00	2.78
CABLE TV	493.27	13.70	475.27	13.20	986.54	13.70	950.54	13.19
INTEREST EXPENSE	471.26	13.09	367.80	10.22	946.18	13.14	735.60	10.21
INSURANCE	436.33	12.12	436.33	12.12	872.66	12.12	872.66	12.11
MANAGEMENT FEE	500.00	13.89	500.00	13.89	1,000.00	13.89	1,000.00	13.88
OFFICE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	59.50	0.83
REPAIRS & MAINTENANCE	36.00	1.00	0.00	0.00	84.00	1.17	0.00	0.00
RESERVE ACCOUNT	360.00	10.00	360.00	10.00	720.00	10.00	720.00	9.99
SNOWPLOWING	0.00	0.00	0.00	0.00	125.00	1.74	0.00	0.00
TRASH REMOVAL	250.69	6.96	251.57	6.99	501.30	6.96	468.89	6.51
WATER & SEWER	0.00	0.00	0.00	0.00	1,512.12	21.00	1,498.80	20.81
UTILITIES	<u>164.49</u>	<u>4.57</u>	<u>47.33</u>	<u>1.31</u>	<u>357.28</u>	<u>4.96</u>	<u>95.89</u>	<u>1.33</u>
Total Expenses	<u>2,812.04</u>	<u>78.11</u>	<u>2,538.30</u>	<u>70.51</u>	<u>7,305.08</u>	<u>101.46</u>	<u>6,601.88</u>	<u>91.64</u>
Net Income (Loss)	<u>\$ 788.09</u>	<u>21.89</u>	<u>\$ 1,061.71</u>	<u>29.49</u>	<u>\$ (104.80)</u>	<u>(1.46)</u>	<u>\$ 602.05</u>	<u>8.36</u>