

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

May 31, 2015 and 2014

Assets

	As of <u>May 31, 2015</u>	As of <u>May 31, 2014</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 4,113.54	\$ 15,420.07
CASH IN BANK-RESERVE SAVINGS	400.23	400.13
90 DAY CD-RESERVE	10,091.50	10,081.42
ALPINE BANK-RESERVE ACCOUNT	17,332.81	13,011.42
ACCOUNTS RECEIVABLE-DUES	(330.00)	350.00
PREPAID INSURANCE	2,181.69	2,181.69
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>1,404.00</u>
Total Current Assets	\$ <u>35,193.77</u>	\$ <u>42,848.73</u>
Total Assets	\$ <u><u>35,193.77</u></u>	\$ <u><u>42,848.73</u></u>

## COBBLESTONE CONDOMINIUM ASSOCIATION

## Balance Sheet

May 31, 2015 and 2014

## Liabilities and Equity

	As of <u>May 31, 2015</u>	As of <u>May 31, 2014</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	25,685.79	21,725.79
NOTE PAYABLE-ALPINE BANK	<u>85,511.70</u>	<u>77,657.75</u>
Total Current Liabilities	\$ 111,857.49	\$ 100,043.54
Equity		
RETAINED EARNINGS	(510.35)	17,464.02
ROOF RESERVE FUND BALANCE	(76,611.71)	(76,253.75)
Current Income (Loss)	<u>458.34</u>	<u>1,594.92</u>
Total Equity	<u>(76,663.72)</u>	<u>(57,194.81)</u>
Total Liabilities & Equity	\$ <u><u>35,193.77</u></u>	\$ <u><u>42,848.73</u></u>

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

	1 Month Ended May 31, 2015		1 Month Ended May 31, 2014		5 Months Ended May 31, 2015		5 Months Ended May 31, 2014	
		Pct		Pct		Pct		Pct
<b>Revenue</b>								
INCOME-DUES	\$ 3,240.00	89.26	\$ 3,240.00	88.52	\$ 16,200.00	89.82	\$ 16,200.00	89.51
INCOME-RESERVE	360.00	9.92	360.00	9.84	1,800.00	9.98	1,800.00	9.95
INCOME-LATE FEES	30.00	0.83	60.00	1.64	30.00	0.17	90.00	0.50
INCOME-INTEREST	0.00	0.00	0.12	0.00	5.63	0.03	8.13	0.04
<b>Total Revenue</b>	<b>3,630.00</b>	<b>100.00</b>	<b>3,660.12</b>	<b>100.00</b>	<b>18,035.63</b>	<b>100.00</b>	<b>18,098.13</b>	<b>100.00</b>
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	2.75	100.00	2.73	500.00	2.77	500.00	2.76
CABLE TV	514.62	14.18	493.91	13.49	2,509.05	13.91	2,432.13	13.44
INTEREST EXPENSE	433.76	11.95	355.94	9.72	2,217.79	12.30	1,791.53	9.90
INSURANCE	436.33	12.02	436.33	11.92	2,181.65	12.10	2,181.65	12.05
MANAGEMENT FEE	500.00	13.77	500.00	13.66	2,500.00	13.86	2,500.00	13.81
OFFICE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	59.50	0.33
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	450.00	2.50	350.00	1.93
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	111.00	0.62	0.00	0.00
RESERVE ACCOUNT	360.00	9.92	360.00	9.84	1,800.00	9.98	1,800.00	9.95
SNOWPLOWING	0.00	0.00	0.00	0.00	125.00	0.69	517.50	2.86
TRASH REMOVAL	252.01	6.94	217.84	5.95	1,255.99	6.96	1,122.57	6.20
WATER & SEWER	0.00	0.00	0.00	0.00	3,037.92	16.84	3,017.28	16.67
UTILITIES	161.76	4.46	44.18	1.21	888.89	4.93	231.05	1.28
<b>Total Expenses</b>	<b>2,758.48</b>	<b>75.99</b>	<b>2,508.20</b>	<b>68.53</b>	<b>17,577.29</b>	<b>97.46</b>	<b>16,503.21</b>	<b>91.19</b>
<b>Net Income (Loss)</b>	<b>\$ 871.52</b>	<b>24.01</b>	<b>\$ 1,151.92</b>	<b>31.47</b>	<b>\$ 458.34</b>	<b>2.54</b>	<b>\$ 1,594.92</b>	<b>8.81</b>