

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended June 30, 2015 and 2014

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

June 30, 2015 and 2014

Assets

	As of <u>Jun. 30, 2015</u>	As of <u>Jun. 30, 2014</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 5,986.54	\$ 16,449.72
CASH IN BANK-RESERVE SAVINGS	400.23	400.14
90 DAY CD-RESERVE	10,091.50	10,081.42
ALPINE BANK-RESERVE ACCOUNT	17,693.10	13,371.54
ACCOUNTS RECEIVABLE-DUES	(210.00)	350.00
PREPAID INSURANCE	1,745.36	1,745.36
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>1,404.00</u>
Total Current Assets	\$ <u>37,110.73</u>	\$ <u>43,802.18</u>
Total Assets	\$ <u><u>37,110.73</u></u>	\$ <u><u>43,802.18</u></u>

## COBBLESTONE CONDOMINIUM ASSOCIATION

## Balance Sheet

June 30, 2015 and 2014

## Liabilities and Equity

	As of <u>Jun. 30, 2015</u>	As of <u>Jun. 30, 2014</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	26,045.79	21,725.79
NOTE PAYABLE-ALPINE BANK	<u>84,837.58</u>	<u>91,601.25</u>
Total Current Liabilities	\$ 111,543.37	\$ 113,987.04
Equity		
RETAINED EARNINGS	(510.35)	17,464.02
ROOF RESERVE FUND BALANCE	(76,611.71)	(76,253.75)
Current Income (Loss)	<u>2,689.42</u>	<u>(11,395.13)</u>
Total Equity	<u>(74,432.64)</u>	<u>(70,184.86)</u>
Total Liabilities & Equity	\$ <u><u>37,110.73</u></u>	\$ <u><u>43,802.18</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended June 30, 2015 and 2014

	1 Month Ended Jun. 30, 2015	Pct	1 Month Ended Jun. 30, 2014	Pct	6 Months Ended Jun. 30, 2015	Pct	6 Months Ended Jun. 30, 2014	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 3,240.00	65.45	\$ 3,240.00	72.00	\$ 19,440.00	84.57	\$ 19,440.00	86.02
INCOME-RESERVE	360.00	7.27	360.00	8.00	2,160.00	9.40	2,160.00	9.56
INCOME-WORK DAY	1,350.00	27.27	900.00	20.00	1,350.00	5.87	900.00	3.98
INCOME-LATE FEES	0.00	0.00	0.00	0.00	30.00	0.13	90.00	0.40
INCOME-INTEREST	<u>0.14</u>	<u>0.00</u>	<u>0.13</u>	<u>0.00</u>	<u>5.92</u>	<u>0.03</u>	<u>8.26</u>	<u>0.04</u>
Total Revenue	4,950.14	100.00	4,500.13	100.00	22,985.92	100.00	22,598.26	100.00
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	2.02	100.00	2.22	600.00	2.61	600.00	2.66
CABLE TV	514.62	10.40	493.91	10.98	3,023.67	13.15	2,926.04	12.95
INTEREST EXPENSE	430.24	8.69	367.79	8.17	2,648.03	11.52	2,159.32	9.56
INSURANCE	436.33	8.81	436.33	9.70	2,617.98	11.39	2,617.98	11.58
MANAGEMENT FEE	500.00	10.10	500.00	11.11	3,000.00	13.05	3,000.00	13.28
OFFICE EXPENSES	0.00	0.00	27.65	0.61	0.00	0.00	87.15	0.39
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	450.00	1.96	350.00	1.55
REPAIRS & MAINTENANCE	0.00	0.00	15,298.04	339.95	111.00	0.48	15,298.04	67.70
RESERVE ACCOUNT	360.00	7.27	0.00	0.00	2,160.00	9.40	1,800.00	7.97
SNOWPLOWING	0.00	0.00	0.00	0.00	125.00	0.54	517.50	2.29
TRASH REMOVAL	252.01	5.09	220.87	4.91	1,508.00	6.56	1,343.44	5.94
WATER & SEWER	0.00	0.00	0.00	0.00	3,037.92	13.22	3,017.28	13.35
UTILITIES	<u>126.01</u>	<u>2.55</u>	<u>45.59</u>	<u>1.01</u>	<u>1,014.90</u>	<u>4.42</u>	<u>276.64</u>	<u>1.22</u>
Total Expenses	<u>2,719.21</u>	<u>54.93</u>	<u>17,490.18</u>	<u>388.66</u>	<u>20,296.50</u>	<u>88.30</u>	<u>33,993.39</u>	<u>150.42</u>
Net Income (Loss)	<u>\$ 2,230.93</u>	<u>45.07</u>	<u>\$ (12,990.05)</u>	<u>(288.66)</u>	<u>\$ 2,689.42</u>	<u>11.70</u>	<u>\$ (11,395.13)</u>	<u>(50.42)</u>