

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

August 31, 2015 and 2014

Assets

	As of <u>Aug. 31, 2015</u>	As of <u>Aug. 31, 2014</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 5,433.08	\$ 16,517.28
CASH IN BANK-RESERVE SAVINGS	400.23	400.16
90 DAY CD-RESERVE	10,094.02	10,083.93
ALPINE BANK-RESERVE ACCOUNT	18,413.41	14,091.77
ACCOUNTS RECEIVABLE-DUES	450.00	690.00
PREPAID INSURANCE	872.70	872.70
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>1,404.00</u>
Total Current Assets	\$ <u>37,067.44</u>	\$ <u>44,059.84</u>
Total Assets	\$ <u><u>37,067.44</u></u>	\$ <u><u>44,059.84</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

August 31, 2015 and 2014

Liabilities and Equity

	As of <u>Aug. 31, 2015</u>	As of <u>Aug. 31, 2014</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	26,765.79	22,445.79
NOTE PAYABLE-ALPINE BANK	<u>83,478.71</u>	<u>91,601.25</u>
Total Current Liabilities	\$ 110,904.50	\$ 114,707.04
Equity		
RETAINED EARNINGS	(510.35)	17,464.02
ROOF RESERVE FUND BALANCE	(76,611.71)	(76,253.75)
Current Income (Loss)	<u>3,285.00</u>	<u>(11,857.47)</u>
Total Equity	<u>(73,837.06)</u>	<u>(70,647.20)</u>
Total Liabilities & Equity	\$ <u><u>37,067.44</u></u>	\$ <u><u>44,059.84</u></u>

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

	1 Month Ended Aug. 31, 2015	Pct	1 Month Ended Aug. 31, 2014	Pct	8 Months Ended Aug. 31, 2015	Pct	8 Months Ended Aug. 31, 2014	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 4,140.00	90.24	\$ 3,240.00	89.75	\$ 27,720.00	86.42	\$ 25,920.00	86.86
INCOME-RESERVE	360.00	7.85	360.00	9.97	2,880.00	8.98	2,880.00	9.65
INCOME-WORK DAY	0.00	0.00	0.00	0.00	1,350.00	4.21	900.00	3.02
INCOME-LATE FEES	37.50	0.82	10.00	0.28	67.50	0.21	130.00	0.44
INCOME-TRANSFERS	50.00	1.09	0.00	0.00	50.00	0.16	0.00	0.00
INCOME-INTEREST	<u>0.15</u>	<u>0.00</u>	<u>0.13</u>	<u>0.00</u>	<u>8.75</u>	<u>0.03</u>	<u>11.02</u>	<u>0.04</u>
<b>Total Revenue</b>	<b>4,587.65</b>	<b>100.00</b>	<b>3,610.13</b>	<b>100.00</b>	<b>32,076.25</b>	<b>100.00</b>	<b>29,841.02</b>	<b>100.00</b>
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	2.18	100.00	2.77	800.00	2.49	800.00	2.68
CABLE TV	514.69	11.22	493.91	13.68	4,052.98	12.64	3,913.86	13.12
INTEREST EXPENSE	410.34	8.94	433.83	12.02	3,497.88	10.90	2,983.17	10.00
INSURANCE	436.33	9.51	436.33	12.09	3,490.64	10.88	3,490.64	11.70
MANAGEMENT FEE	500.00	10.90	500.00	13.85	4,000.00	12.47	4,000.00	13.40
OFFICE EXPENSES	0.00	0.00	0.00	0.00	49.00	0.15	87.15	0.29
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	450.00	1.40	350.00	1.17
REPAIRS & MAINTENANCE	0.00	0.00	1,041.65	28.85	1,711.00	5.33	16,339.69	54.76
RESERVE ACCOUNT	360.00	7.85	360.00	9.97	2,880.00	8.98	2,520.00	8.44
SNOWPLOWING	0.00	0.00	0.00	0.00	125.00	0.39	517.50	1.73
TRANSFER FEE	50.00	1.09	0.00	0.00	50.00	0.16	0.00	0.00
TRASH REMOVAL	251.29	5.48	220.45	6.11	2,011.02	6.27	1,784.76	5.98
WATER & SEWER	0.00	0.00	0.00	0.00	4,563.72	14.23	4,535.76	15.20
UTILITIES	<u>47.44</u>	<u>1.03</u>	<u>50.66</u>	<u>1.40</u>	<u>1,110.01</u>	<u>3.46</u>	<u>375.96</u>	<u>1.26</u>
<b>Total Expenses</b>	<b><u>2,670.09</u></b>	<b><u>58.20</u></b>	<b><u>3,636.83</u></b>	<b><u>100.74</u></b>	<b><u>28,791.25</u></b>	<b><u>89.76</u></b>	<b><u>41,698.49</u></b>	<b><u>139.74</u></b>
<b>Net Income (Loss)</b>	<b><u>\$ 1,917.56</u></b>	<b><u>41.80</u></b>	<b><u>\$ (26.70)</u></b>	<b><u>(0.74)</u></b>	<b><u>\$ 3,285.00</u></b>	<b><u>10.24</u></b>	<b><u>\$ (11,857.47)</u></b>	<b><u>(39.74)</u></b>