

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2015 and 2014

Assets

	As of Oct. 31, 2015	As of Oct. 31, 2014
Current Assets		
CASH IN BANK-CHECKING	\$ 226.19	\$ 3,534.79
CASH IN BANK-RESERVE SAVINGS	400.23	400.18
90 DAY CD-RESERVE	10,094.02	10,086.44
ALPINE BANK-RESERVE ACCOUNT	19,133.73	14,812.02
ACCOUNTS RECEIVABLE-DUES	(750.00)	0.00
PREPAID INSURANCE	6,557.00	5,236.00
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>1,404.00</u>
Total Current Assets	\$ <u>37,065.17</u>	\$ <u>35,473.43</u>
Total Assets	\$ <u><u>37,065.17</u></u>	\$ <u><u>35,473.43</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2015 and 2014

Liabilities and Equity

	As of Oct. 31, 2015	As of Oct. 31, 2014
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	27,485.79	23,165.79
NOTE PAYABLE-ALPINE BANK	<u>82,168.31</u>	<u>90,159.62</u>
Total Current Liabilities	\$ 110,314.10	\$ 113,985.41
Equity		
RETAINED EARNINGS	(510.35)	17,464.02
ROOF RESERVE FUND BALANCE	(76,611.71)	(76,253.75)
Current Income (Loss)	<u>3,873.13</u>	<u>(19,722.25)</u>
Total Equity	<u>(73,248.93)</u>	<u>(78,511.98)</u>
Total Liabilities & Equity	\$ <u>37,065.17</u>	\$ <u>35,473.43</u>

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

	1 Month Ended Oct. 31, 2015	Pct	1 Month Ended Oct. 31, 2014	Pct	10 Months Ended Oct. 31, 2015	Pct	10 Months Ended Oct. 31, 2014	Pct
Revenue								
INCOME-DUES	\$ 4,140.00	90.99	\$ 3,240.00	89.93	\$ 36,000.00	87.53	\$ 32,400.00	87.46
INCOME-RESERVE	360.00	7.91	360.00	9.99	3,600.00	8.75	3,600.00	9.72
INCOME-WORK DAY	0.00	0.00	0.00	0.00	1,350.00	3.28	900.00	2.43
INCOME-LATE FEES	0.00	0.00	0.00	0.00	67.50	0.16	130.00	0.35
INCOME-TRANSFERS	50.00	1.10	0.00	0.00	100.00	0.24	0.00	0.00
INCOME-INTEREST	0.16	0.00	2.65	0.07	9.07	0.02	13.80	0.04
Total Revenue	4,550.16	100.00	3,602.65	100.00	41,126.57	100.00	37,043.80	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.20	100.00	2.78	1,000.00	2.43	1,000.00	2.70
CABLE TV	514.69	11.31	493.91	13.71	5,082.36	12.36	4,901.68	13.23
INTEREST EXPENSE	453.49	9.97	347.25	9.64	4,396.20	10.69	3,750.26	10.12
INSURANCE	436.37	9.59	436.37	12.11	4,363.34	10.61	4,363.34	11.78
LICENSES	0.00	0.00	10.00	0.28	0.00	0.00	10.00	0.03
MANAGEMENT FEE	0.00	0.00	500.00	13.88	4,500.00	10.94	5,000.00	13.50
OFFICE EXPENSES	0.00	0.00	0.00	0.00	76.65	0.19	87.15	0.24
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	450.00	1.09	350.00	0.94
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	3,448.98	8.39	24,339.69	65.71
RESERVE ACCOUNT	360.00	7.91	360.00	9.99	3,600.00	8.75	3,240.00	8.75
SNOWPLOWING	0.00	0.00	0.00	0.00	125.00	0.30	517.50	1.40
TAXES	10.00	0.22	0.00	0.00	10.00	0.02	0.00	0.00
TRANSFER FEE	50.00	1.10	0.00	0.00	100.00	0.24	0.00	0.00
TRASH REMOVAL	307.30	6.75	248.83	6.91	2,569.61	6.25	2,288.17	6.18
WATER & SEWER	1,766.12	38.81	1,905.02	52.88	6,329.84	15.39	6,440.78	17.39
UTILITIES	47.89	1.05	54.27	1.51	1,201.46	2.92	477.48	1.29
Total Expenses	4,045.86	88.92	4,455.65	123.68	37,253.44	90.58	56,766.05	153.24
Net Income (Loss)	\$ <u>504.30</u>	<u>11.08</u>	\$ <u>(853.00)</u>	<u>(23.68)</u>	\$ <u>3,873.13</u>	<u>9.42</u>	\$ <u>(19,722.25)</u>	<u>(53.24)</u>