

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended February 29, 2016 and 2015

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 29, 2016 and 2015

Assets

	As of <u>Feb. 29, 2016</u>	As of <u>Feb. 29, 2015</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 2,953.48	\$ 4,858.23
CASH IN BANK-RESERVE SAVINGS	400.29	400.22
90 DAY CD-RESERVE	10,096.54	10,086.44
ALPINE BANK-RESERVE ACCOUNT	20,574.39	16,252.53
ACCOUNTS RECEIVABLE-DUES	0.00	(900.00)
PREPAID INSURANCE	4,371.32	3,490.68
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>1,404.00</u>
Total Current Assets	\$ <u>39,800.02</u>	\$ <u>35,592.10</u>
Total Assets	\$ <u><u>39,800.02</u></u>	\$ <u><u>35,592.10</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 29, 2016 and 2015

Liabilities and Equity

	As of <u>Feb. 29, 2016</u>	As of <u>Feb. 29, 2015</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	20,436.50	24,605.79
NOTE PAYABLE-ALPINE BANK	<u>78,936.10</u>	<u>87,553.17</u>
Total Current Liabilities	\$ 100,032.60	\$ 112,818.96
Equity		
RETAINED EARNINGS	15,085.30	(510.35)
ROOF RESERVE FUND BALANCE	(76,611.71)	(76,611.71)
Current Income (Loss)	<u>1,293.83</u>	<u>(104.80)</u>
Total Equity	<u>(60,232.58)</u>	<u>(77,226.86)</u>
Total Liabilities & Equity	\$ <u><u>39,800.02</u></u>	\$ <u><u>35,592.10</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended February 29, 2016 and 2015

	1 Month Ended Feb. 29, 2016	Pct	1 Month Ended Feb. 29, 2015	Pct	2 Months Ended Feb. 29, 2016	Pct	2 Months Ended Feb. 29, 2015	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 4,140.00	90.51	\$ 3,240.00	90.00	\$ 8,280.00	91.25	\$ 6,480.00	90.00
INCOME-RESERVE	360.00	7.87	360.00	10.00	720.00	7.93	720.00	10.00
INCOME-LATE FEES	74.00	1.62	0.00	0.00	74.00	0.82	0.00	0.00
INCOME-INTEREST	<u>0.18</u>	<u>0.00</u>	<u>0.13</u>	<u>0.00</u>	<u>0.37</u>	<u>0.00</u>	<u>0.28</u>	<u>0.00</u>
Total Revenue	4,574.18	100.00	3,600.13	100.00	9,074.37	100.00	7,200.28	100.00
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	2.19	100.00	2.78	200.00	2.20	200.00	2.78
CABLE TV	490.03	10.71	493.27	13.70	980.06	10.80	986.54	13.70
INTEREST EXPENSE	413.43	9.04	471.26	13.09	818.40	9.02	946.18	13.14
INSURANCE	546.42	11.95	436.33	12.12	1,092.84	12.04	872.66	12.12
MANAGEMENT FEE	500.00	10.93	500.00	13.89	1,000.00	11.02	1,000.00	13.89
PROFESSIONAL FEES-ACC	350.00	7.65	0.00	0.00	350.00	3.86	0.00	0.00
REPAIRS & MAINTENANCE	0.00	0.00	36.00	1.00	0.00	0.00	84.00	1.17
RESERVE ACCOUNT	360.00	7.87	360.00	10.00	720.00	7.93	720.00	10.00
SNOWPLOWING	0.00	0.00	0.00	0.00	0.00	0.00	125.00	1.74
TRASH REMOVAL	315.81	6.90	250.69	6.96	719.69	7.93	501.30	6.96
WATER & SEWER	0.00	0.00	0.00	0.00	1,552.04	17.10	1,512.12	21.00
UTILITIES	<u>152.81</u>	<u>3.34</u>	<u>164.49</u>	<u>4.57</u>	<u>347.51</u>	<u>3.83</u>	<u>357.28</u>	<u>4.96</u>
Total Expenses	<u>3,228.50</u>	<u>70.58</u>	<u>2,812.04</u>	<u>78.11</u>	<u>7,780.54</u>	<u>85.74</u>	<u>7,305.08</u>	<u>101.46</u>
Net Income (Loss)	<u>\$ 1,345.68</u>	<u>29.42</u>	<u>\$ 788.09</u>	<u>21.89</u>	<u>\$ 1,293.83</u>	<u>14.26</u>	<u>\$ (104.80)</u>	<u>(1.46)</u>