

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended May 31, 2016 and 2015

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

May 31, 2016 and 2015

Assets

	As of <u>May 31, 2016</u>	As of <u>May 31, 2015</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 5,799.26	\$ 4,113.54
CASH IN BANK-RESERVE SAVINGS	400.29	400.23
90 DAY CD-RESERVE	10,096.54	10,091.50
ALPINE BANK-RESERVE ACCOUNT	21,654.74	17,332.96
ACCOUNTS RECEIVABLE-DUES	0.00	(330.00)
PREPAID INSURANCE	2,732.06	2,181.69
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>1,404.00</u>
Total Current Assets	\$ <u>42,086.89</u>	\$ <u>35,193.92</u>
Total Assets	\$ <u><u>42,086.89</u></u>	\$ <u><u>35,193.92</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
May 31, 2016 and 2015

Liabilities and Equity

	As of May 31, 2016	As of May 31, 2015
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	21,516.50	25,685.79
NOTE PAYABLE-ALPINE BANK	76,768.06	85,511.70
Total Current Liabilities	\$ 98,944.56	\$ 111,857.49
Equity		
RETAINED EARNINGS	15,085.30	(510.35)
ROOF RESERVE FUND BALANCE	(76,611.71)	(76,611.71)
Current Income (Loss)	4,668.74	458.49
Total Equity	(56,857.67)	(76,663.57)
Total Liabilities & Equity	\$ 42,086.89	\$ 35,193.92

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended May 31, 2016 and 2015

	1 Month Ended May 31, 2016		1 Month Ended May 31, 2015		5 Months Ended May 31, 2016		5 Months Ended May 31, 2015	
		Pct		Pct		Pct		Pct
<b>Revenue</b>								
INCOME-DUES	\$ 4,140.00	92.00	\$ 3,240.00	89.25	\$ 20,700.00	91.70	\$ 16,200.00	89.82
INCOME-RESERVE	360.00	8.00	360.00	9.92	1,800.00	7.97	1,800.00	9.98
INCOME-LATE FEES	0.00	0.00	30.00	0.83	74.00	0.33	30.00	0.17
INCOME-INTEREST	0.00	0.00	0.15	0.00	0.72	0.00	5.78	0.03
<b>Total Revenue</b>	<b>4,500.00</b>	<b>100.00</b>	<b>3,630.15</b>	<b>100.00</b>	<b>22,574.72</b>	<b>100.00</b>	<b>18,035.78</b>	<b>100.00</b>
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	2.22	100.00	2.75	500.00	2.21	500.00	2.77
CABLE TV	490.03	10.89	514.62	14.18	2,450.15	10.85	2,509.05	13.91
INTEREST EXPENSE	413.61	9.19	433.76	11.95	1,963.44	8.70	2,217.79	12.30
INSURANCE	546.42	12.14	436.33	12.02	2,732.10	12.10	2,181.65	12.10
MANAGEMENT FEE	500.00	11.11	500.00	13.77	2,500.00	11.07	2,500.00	13.86
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	350.00	1.55	450.00	2.50
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	0.00	0.00	111.00	0.62
RESERVE ACCOUNT	360.00	8.00	360.00	9.92	1,800.00	7.97	1,800.00	9.98
SNOWPLOWING	0.00	0.00	0.00	0.00	0.00	0.00	125.00	0.69
TRASH REMOVAL	315.79	7.02	252.01	6.94	1,667.26	7.39	1,255.99	6.96
WATER & SEWER	0.00	0.00	0.00	0.00	3,092.00	13.70	3,037.92	16.84
UTILITIES	163.32	3.63	161.76	4.46	851.03	3.77	888.89	4.93
<b>Total Expenses</b>	<b>2,889.17</b>	<b>64.20</b>	<b>2,758.48</b>	<b>75.99</b>	<b>17,905.98</b>	<b>79.32</b>	<b>17,577.29</b>	<b>97.46</b>
<b>Net Income (Loss)</b>	<b>\$ 1,610.83</b>	<b>35.80</b>	<b>\$ 871.67</b>	<b>24.01</b>	<b>\$ 4,668.74</b>	<b>20.68</b>	<b>\$ 458.49</b>	<b>2.54</b>