

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended September 30, 2016 and 2015

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

September 30, 2016 and 2015

Assets

	As of <u>Sep. 30, 2016</u>	As of <u>Sep. 30, 2015</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 9,186.22	\$ 5,743.55
CASH IN BANK-RESERVE SAVINGS	400.29	400.23
90 DAY CD-RESERVE	0.00	10,094.02
ALPINE BANK-RESERVE ACCOUNT	13,332.56	18,773.57
ACCOUNTS RECEIVABLE-DUES	(375.00)	0.00
PREPAID INSURANCE	546.38	436.37
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>1,404.00</u>
Total Current Assets	\$ <u>24,494.45</u>	\$ <u>36,851.74</u>
Total Assets	\$ <u><u>24,494.45</u></u>	\$ <u><u>36,851.74</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

September 30, 2016 and 2015

Liabilities and Equity

	As of <u>Sep. 30, 2016</u>	As of <u>Sep. 30, 2015</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	11,577.36	27,125.79
NOTE PAYABLE-ALPINE BANK	<u>73,897.14</u>	<u>82,819.18</u>
Total Current Liabilities	\$ 86,134.50	\$ 110,604.97
Equity		
RETAINED EARNINGS	15,085.30	(510.35)
ROOF RESERVE FUND BALANCE	(85,101.00)	(76,611.71)
Current Income (Loss)	<u>8,375.65</u>	<u>3,368.83</u>
Total Equity	<u>(61,640.05)</u>	<u>(73,753.23)</u>
Total Liabilities & Equity	\$ <u>24,494.45</u>	\$ <u>36,851.74</u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended September 30, 2016 and 2015

	1 Month Ended Sep. 30, 2016	Pct	1 Month Ended Sep. 30, 2015	Pct	9 Months Ended Sep. 30, 2016	Pct	9 Months Ended Sep. 30, 2015	Pct
Revenue								
INCOME-DUES	\$ 4,140.00	92.00	\$ 4,140.00	92.00	\$ 37,260.00	58.40	\$ 31,860.00	87.11
INCOME-RESERVE	360.00	8.00	360.00	8.00	3,240.00	5.08	3,240.00	8.86
INCOME-WORK DAY	0.00	0.00	0.00	0.00	375.00	0.59	1,350.00	3.69
INCOME-LATE FEES	0.00	0.00	0.00	0.00	111.00	0.17	67.50	0.18
INCOME-TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.14
INCOME-INTEREST	0.00	0.00	0.16	0.00	10.43	0.02	8.91	0.02
SPECIAL ASSESSMENT	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>22,800.00</u>	<u>35.74</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	4,500.00	100.00	4,500.16	100.00	63,796.43	100.00	36,576.41	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.22	100.00	2.22	900.00	1.41	900.00	2.46
CABLE TV	490.03	10.89	514.69	11.44	4,419.77	6.93	4,567.67	12.49
INTEREST EXPENSE	363.73	8.08	444.83	9.88	3,509.96	5.50	3,942.71	10.78
INSURANCE	546.42	12.14	436.33	9.70	4,917.78	7.71	3,926.97	10.74
LEGAL	0.00	0.00	0.00	0.00	594.00	0.93	0.00	0.00
MANAGEMENT FEE	500.00	11.11	500.00	11.11	4,500.00	7.05	4,500.00	12.30
OFFICE EXPENSES	27.65	0.61	27.65	0.61	27.65	0.04	76.65	0.21
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	350.00	0.55	450.00	1.23
REPAIRS & MAINTENANCE	25.00	0.56	1,737.98	38.62	1,428.88	2.24	3,448.98	9.43
RESERVE ACCOUNT	360.00	8.00	360.00	8.00	26,040.00	40.82	3,240.00	8.86
SNOWPLOWING	0.00	0.00	0.00	0.00	0.00	0.00	125.00	0.34
TRANSFER FEE	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.14
TRASH REMOVAL	315.51	7.01	251.29	5.58	2,929.50	4.59	2,262.31	6.19
WATER & SEWER	0.00	0.00	0.00	0.00	4,689.40	7.35	4,563.72	12.48
UTILITIES	<u>40.95</u>	<u>0.91</u>	<u>43.56</u>	<u>0.97</u>	<u>1,113.84</u>	<u>1.75</u>	<u>1,153.57</u>	<u>3.15</u>
Total Expenses	<u>2,769.29</u>	<u>61.54</u>	<u>4,416.33</u>	<u>98.14</u>	<u>55,420.78</u>	<u>86.87</u>	<u>33,207.58</u>	<u>90.79</u>
Net Income (Loss)	<u>\$ 1,730.71</u>	<u>38.46</u>	<u>\$ 83.83</u>	<u>1.86</u>	<u>\$ 8,375.65</u>	<u>13.13</u>	<u>\$ 3,368.83</u>	<u>9.21</u>