

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

November 30, 2016 and 2015

Assets

	As of <u>Nov. 30, 2016</u>	As of <u>Nov. 30, 2015</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 444.55	\$ 467.50
CASH IN BANK-RESERVE SAVINGS	400.29	400.23
90 DAY CD-RESERVE	0.00	10,094.02
ALPINE BANK-RESERVE ACCOUNT	14,052.77	19,493.89
ACCOUNTS RECEIVABLE-DUES	(375.00)	0.00
PREPAID INSURANCE	6,019.75	6,010.58
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>1,404.00</u>
Total Current Assets	\$ <u>21,946.36</u>	\$ <u>37,870.22</u>
Total Assets	\$ <u><u>21,946.36</u></u>	\$ <u><u>37,870.22</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 November 30, 2016 and 2015

Liabilities and Equity

	As of <u>Nov. 30, 2016</u>	As of <u>Nov. 30, 2015</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	12,297.36	27,845.79
NOTE PAYABLE-ALPINE BANK	<u>72,438.08</u>	<u>81,501.10</u>
Total Current Liabilities	\$ 85,395.44	\$ 110,006.89
Equity		
RETAINED EARNINGS	15,085.30	(510.35)
ROOF RESERVE FUND BALANCE	(85,101.00)	(76,611.71)
Current Income (Loss)	<u>6,566.62</u>	<u>4,985.39</u>
Total Equity	<u>(63,449.08)</u>	<u>(72,136.67)</u>
Total Liabilities & Equity	\$ <u><u>21,946.36</u></u>	\$ <u><u>37,870.22</u></u>

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

	1 Month Ended Nov. 30, 2016	Pct	1 Month Ended Nov. 30, 2015	Pct	11 Months Ended Nov. 30, 2016	Pct	11 Months Ended Nov. 30, 2015	Pct
Revenue								
INCOME-DUES	\$ 4,140.00	92.00	\$ 4,140.00	92.00	\$ 45,540.00	62.56	\$ 40,140.00	87.97
INCOME-RESERVE	360.00	8.00	360.00	8.00	3,960.00	5.44	3,960.00	8.68
INCOME-WORK DAY	0.00	0.00	0.00	0.00	375.00	0.52	1,350.00	2.96
INCOME-LATE FEES	0.00	0.00	0.00	0.00	111.00	0.15	67.50	0.15
INCOME-TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.22
INCOME-INTEREST	0.00	0.00	0.16	0.00	10.64	0.01	9.23	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>31.32</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	4,500.00	100.00	4,500.16	100.00	72,796.64	100.00	45,626.73	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.22	100.00	2.22	1,100.00	1.51	1,100.00	2.41
CABLE TV	488.21	10.85	516.94	11.49	5,398.01	7.42	5,599.30	12.27
INTEREST EXPENSE	378.46	8.41	437.15	9.71	4,259.62	5.85	4,833.35	10.59
INSURANCE	547.25	12.16	546.42	12.14	6,011.41	8.26	4,909.76	10.76
LEGAL	0.00	0.00	0.00	0.00	594.00	0.82	0.00	0.00
LICENSES	0.00	0.00	27.00	0.60	0.00	0.00	27.00	0.06
MANAGEMENT FEE	500.00	11.11	1,000.00	22.22	5,500.00	7.56	5,500.00	12.05
OFFICE EXPENSES	10.00	0.22	0.00	0.00	37.65	0.05	76.65	0.17
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	350.00	0.48	450.00	0.99
REPAIRS & MAINTENANCE	1,990.00	44.22	0.00	0.00	5,024.31	6.90	3,448.98	7.56
RESERVE ACCOUNT	360.00	8.00	360.00	8.00	26,760.00	36.76	3,960.00	8.68
SNOWPLOWING	0.00	0.00	0.00	0.00	0.00	0.00	125.00	0.27
TAXES	0.00	0.00	0.00	0.00	0.00	0.00	10.00	0.02
TRANSFER FEE	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.22
TRASH REMOVAL	356.81	7.93	307.60	6.84	3,640.86	5.00	2,877.21	6.31
WATER & SEWER	0.00	0.00	0.00	0.00	6,349.73	8.72	6,329.84	13.87
UTILITIES	<u>42.71</u>	<u>0.95</u>	<u>92.79</u>	<u>2.06</u>	<u>1,204.43</u>	<u>1.65</u>	<u>1,294.25</u>	<u>2.84</u>
Total Expenses	<u>4,773.44</u>	<u>106.08</u>	<u>3,387.90</u>	<u>75.28</u>	<u>66,230.02</u>	<u>90.98</u>	<u>40,641.34</u>	<u>89.07</u>
Net Income (Loss)	\$ <u>(273.44)</u>	<u>(6.08)</u>	\$ <u>1,112.26</u>	<u>24.72</u>	\$ <u>6,566.62</u>	<u>9.02</u>	\$ <u>4,985.39</u>	<u>10.93</u>