

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

December 31, 2016 and 2015

Assets

	As of <u>Dec. 31, 2016</u>	As of <u>Dec. 31, 2015</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 2,714.70	\$ 2,332.50
CASH IN BANK-RESERVE SAVINGS	400.29	400.25
90 DAY CD-RESERVE	0.00	10,096.54
ALPINE BANK-RESERVE ACCOUNT	14,413.01	19,854.06
ACCOUNTS RECEIVABLE-DUES	(1,125.00)	(375.00)
PREPAID INSURANCE	5,472.50	5,464.16
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>1,404.00</u>
Total Current Assets	\$ <u>23,279.50</u>	\$ <u>39,176.51</u>
Total Assets	\$ <u><u>23,279.50</u></u>	\$ <u><u>39,176.51</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
 Balance Sheet  
 December 31, 2016 and 2015

Liabilities and Equity

	As of Dec. 31, 2016	As of Dec. 31, 2015
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	12,657.36	28,205.79
NOTE PAYABLE-ALPINE BANK	71,348.20	80,326.42
Total Current Liabilities	\$ 84,665.56	\$ 109,192.21
Equity		
RETAINED EARNINGS	15,085.30	(510.35)
ROOF RESERVE FUND BALANCE	(85,101.00)	(76,611.71)
Current Income (Loss)	8,629.64	7,106.36
Total Equity	(61,386.06)	(70,015.70)
Total Liabilities & Equity	\$ 23,279.50	\$ 39,176.51

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

	1 Month Ended Dec. 31, 2016	Pct	1 Month Ended Dec. 31, 2015	Pct	12 Months Ended Dec. 31, 2016	Pct	12 Months Ended Dec. 31, 2015	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 4,140.00	92.00	\$ 4,140.00	91.94	\$ 49,680.00	64.27	\$ 44,280.00	88.33
INCOME-RESERVE	360.00	8.00	360.00	8.00	4,320.00	5.59	4,320.00	8.62
INCOME-WORK DAY	0.00	0.00	0.00	0.00	375.00	0.49	1,350.00	2.69
INCOME-LATE FEES	0.00	0.00	0.00	0.00	111.00	0.14	67.50	0.13
INCOME-TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.20
INCOME-INTEREST	0.12	0.00	2.71	0.06	10.88	0.01	11.94	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>29.50</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	4,500.12	100.00	4,502.71	100.00	77,296.88	100.00	50,129.44	100.00
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	2.22	100.00	2.22	1,200.00	1.55	1,200.00	2.39
CABLE TV	488.21	10.85	456.11	10.13	5,886.22	7.62	6,055.41	12.08
INTEREST EXPENSE	14.48	0.32	(70.32)	(1.56)	4,274.10	5.53	4,763.03	9.50
INSURANCE	547.25	12.16	546.42	12.14	6,558.66	8.49	5,456.18	10.88
LEGAL	0.00	0.00	0.00	0.00	594.00	0.77	0.00	0.00
LICENSES	0.00	0.00	0.00	0.00	0.00	0.00	27.00	0.05
MANAGEMENT FEE	500.00	11.11	500.00	11.10	6,000.00	7.76	6,000.00	11.97
OFFICE EXPENSES	0.00	0.00	0.00	0.00	37.65	0.05	76.65	0.15
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	350.00	0.45	450.00	0.90
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	5,024.31	6.50	3,448.98	6.88
RESERVE ACCOUNT	360.00	8.00	360.00	8.00	27,120.00	35.09	4,320.00	8.62
SNOWPLOWING	0.00	0.00	0.00	0.00	0.00	0.00	125.00	0.25
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	0.20
TRASH REMOVAL	436.44	9.70	307.80	6.84	4,077.30	5.27	3,185.01	6.35
WATER & SEWER	0.00	0.00	0.00	0.00	6,349.73	8.21	6,329.84	12.63
WORK DAY EXPENSES	(9.16)	(0.20)	0.00	0.00	(9.16)	(0.01)	0.00	0.00
UTILITIES	<u>0.00</u>	<u>0.00</u>	<u>181.73</u>	<u>4.04</u>	<u>1,204.43</u>	<u>1.56</u>	<u>1,475.98</u>	<u>2.94</u>
Total Expenses	<u>2,437.22</u>	<u>54.16</u>	<u>2,381.74</u>	<u>52.90</u>	<u>68,667.24</u>	<u>88.84</u>	<u>43,023.08</u>	<u>85.82</u>
Net Income (Loss)	<u>\$ 2,062.90</u>	<u>45.84</u>	<u>\$ 2,120.97</u>	<u>47.10</u>	<u>\$ 8,629.64</u>	<u>11.16</u>	<u>\$ 7,106.36</u>	<u>14.18</u>