

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended November 30, 2017 and 2016

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

November 30, 2017 and 2016

Assets

	As of <u>Nov. 30, 2017</u>	As of <u>Nov. 30, 2016</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 5,869.69	\$ 444.55
CASH IN BANK-RESERVE SAVINGS	400.29	400.29
ALPINE BANK-RESERVE ACCOUNT	18,374.37	14,052.89
ACCOUNTS RECEIVABLE-DUES	(800.00)	(375.00)
PREPAID INSURANCE	5,661.17	6,019.75
LOAN FEES-ALPINE BANK	1,404.00	1,404.00
ACCUM AMORT-LOAN FEES	<u>(889.20)</u>	<u>0.00</u>
Total Current Assets	\$ <u>30,020.32</u>	\$ <u>21,946.48</u>
Total Assets	\$ <u><u>30,020.32</u></u>	\$ <u><u>21,946.48</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
November 30, 2017 and 2016

Liabilities and Equity

	As of Nov. 30, 2017	As of Nov. 30, 2016
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Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	16,617.36	12,297.36
NOTE PAYABLE-ALPINE BANK	<u>62,798.81</u>	<u>72,438.08</u>
Total Current Liabilities	\$ 80,076.17	\$ 85,395.44
Equity		
RETAINED EARNINGS	(3,131.06)	(1,893.28)
ROOF RESERVE FUND BALANCE	(59,144.20)	(68,122.42)
Current Income (Loss)	<u>12,219.41</u>	<u>6,566.74</u>
Total Equity	<u>(50,055.85)</u>	<u>(63,448.96)</u>
Total Liabilities & Equity	\$ <u><u>30,020.32</u></u>	\$ <u><u>21,946.48</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended November 30, 2017 and 2016

	1 Month Ended Nov. 30, 2017		1 Month Ended Nov. 30, 2016		11 Months Ended Nov. 30, 2017		11 Months Ended Nov. 30, 2016	
		Pct		Pct		Pct		Pct
Revenue								
INCOME-DUES	\$ 4,440.00	92.50	\$ 4,140.00	92.00	\$ 47,040.00	90.90	\$ 45,540.00	62.56
INCOME-RESERVE	360.00	7.50	360.00	8.00	3,960.00	7.65	3,960.00	5.44
INCOME-WORK DAY	0.00	0.00	0.00	0.00	750.00	1.45	375.00	0.52
INCOME-LATE FEES	0.00	0.00	0.00	0.00	0.00	0.00	111.00	0.15
INCOME-INTEREST	0.00	0.00	0.12	0.00	1.36	0.00	10.76	0.01
SPECIAL ASSESSMENT	0.00	0.00	0.00	0.00	0.00	0.00	22,800.00	31.32
Total Revenue	4,800.00	100.00	4,500.12	100.00	51,751.36	100.00	72,796.76	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.08	100.00	2.22	1,100.00	2.13	1,100.00	1.51
CABLE TV	500.95	10.44	488.21	10.85	5,426.18	10.49	5,398.01	7.42
INTEREST EXPENSE	290.92	6.06	378.46	8.41	3,598.57	6.95	4,259.62	5.85
INSURANCE	439.83	9.16	547.25	12.16	5,912.33	11.42	6,011.41	8.26
LEGAL	0.00	0.00	0.00	0.00	0.00	0.00	594.00	0.82
MANAGEMENT FEE	250.00	5.21	500.00	11.11	5,250.00	10.14	5,500.00	7.56
OFFICE EXPENSES	0.00	0.00	10.00	0.22	108.40	0.21	37.65	0.05
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	350.00	0.68	350.00	0.48
REPAIRS & MAINTENANCE	18.12	0.38	1,990.00	44.22	378.89	0.73	5,024.31	6.90
RESERVE ACCOUNT	360.00	7.50	360.00	8.00	3,960.00	7.65	26,760.00	36.76
SNOWPLOWING	680.00	14.17	0.00	0.00	1,946.25	3.76	0.00	0.00
TRASH REMOVAL	8.73	0.18	356.81	7.93	3,629.74	7.01	3,640.86	5.00
WATER & SEWER	0.00	0.00	0.00	0.00	6,764.69	13.07	6,349.73	8.72
UTILITIES	76.00	1.58	42.71	0.95	1,106.90	2.14	1,204.43	1.65
Total Expenses	2,724.55	56.76	4,773.44	106.07	39,531.95	76.39	66,230.02	90.98
Net Income (Loss)	\$ 2,075.45	43.24	\$ (273.32)	(6.07)	\$ 12,219.41	23.61	\$ 6,566.74	9.02