

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended July 31, 2018 and 2017

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

July 31, 2018 and 2017

Assets

	As of <u>Jul. 31, 2018</u>	As of <u>Jul. 31, 2017</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 8,451.31	\$ 6,937.94
CASH IN BANK-RESERVE SAVINGS	400.36	400.29
ALPINE BANK-RESERVE ACCOUNT	21,695.66	16,933.92
ACCOUNTS RECEIVABLE-DUES	0.00	(325.00)
PREPAID INSURANCE	1,593.81	1,641.75
LOAN FEES-ALPINE BANK	1,404.00	1,404.00
ACCUM AMORT-LOAN FEES	<u>(889.20)</u>	<u>(889.20)</u>
Total Current Assets	\$ <u>32,655.94</u>	\$ <u>26,103.70</u>
Total Assets	\$ <u><u>32,655.94</u></u>	\$ <u><u>26,103.70</u></u>

## COBBLESTONE CONDOMINIUM ASSOCIATION

## Balance Sheet

July 31, 2018 and 2017

## Liabilities and Equity

	As of <u>Jul. 31, 2018</u>	As of <u>Jul. 31, 2017</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	19,937.36	15,177.36
NOTE PAYABLE-ALPINE BANK	<u>56,177.33</u>	<u>66,009.74</u>
Total Current Liabilities	\$ 76,774.69	\$ 81,847.10
Equity		
RETAINED EARNINGS	10,884.11	(3,131.06)
ROOF RESERVE FUND BALANCE	(59,144.20)	(59,144.20)
Current Income (Loss)	<u>4,141.34</u>	<u>6,531.86</u>
Total Equity	<u>(44,118.75)</u>	<u>(55,743.40)</u>
Total Liabilities & Equity	\$ <u><u>32,655.94</u></u>	\$ <u><u>26,103.70</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended July 31, 2018 and 2017

	1 Month Ended Jul. 31, 2018	Pct	1 Month Ended Jul. 31, 2017	Pct	7 Months Ended Jul. 31, 2018	Pct	7 Months Ended Jul. 31, 2017	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 4,000.00	83.33	\$ 4,440.00	80.00	\$ 30,640.00	90.11	\$ 29,280.00	89.95
INCOME-RESERVE	800.00	16.67	360.00	6.49	2,960.00	8.71	2,520.00	7.74
INCOME-WORK DAY	0.00	0.00	750.00	13.51	400.00	1.18	750.00	2.30
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>0.14</u>	<u>0.00</u>	<u>1.06</u>	<u>0.00</u>	<u>0.91</u>	<u>0.00</u>
Total Revenue	4,800.00	100.00	5,550.14	100.00	34,001.06	100.00	32,550.91	100.00
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	2.08	100.00	1.80	700.00	2.06	700.00	2.15
CABLE TV	501.00	10.44	488.62	8.80	3,507.00	10.31	3,419.32	10.50
INTEREST EXPENSE	243.37	5.07	346.05	6.23	2,085.82	6.13	2,392.06	7.35
INSURANCE	508.42	10.59	547.25	9.86	3,558.94	10.47	3,830.75	11.77
MANAGEMENT FEE	500.00	10.42	500.00	9.01	2,250.00	6.62	3,500.00	10.75
OFFICE EXPENSES	0.00	0.00	0.00	0.00	48.32	0.14	98.40	0.30
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	350.00	1.03	350.00	1.08
REPAIRS & MAINTENANCE	1,363.48	28.41	96.00	1.73	5,050.78	14.85	182.16	0.56
RESERVE ACCOUNT	800.00	16.67	360.00	6.49	2,960.00	8.71	2,520.00	7.74
SNOWPLOWING	0.00	0.00	0.00	0.00	2,040.00	6.00	586.25	1.80
TRASH REMOVAL	215.39	4.49	344.96	6.22	1,494.04	4.39	2,515.04	7.73
WATER & SEWER	1,652.31	34.42	1,696.25	30.56	4,943.43	14.54	5,068.45	15.57
UTILITIES	<u>46.34</u>	<u>0.97</u>	<u>77.04</u>	<u>1.39</u>	<u>871.39</u>	<u>2.56</u>	<u>856.62</u>	<u>2.63</u>
Total Expenses	<u>5,930.31</u>	<u>123.55</u>	<u>4,556.17</u>	<u>82.09</u>	<u>29,859.72</u>	<u>87.82</u>	<u>26,019.05</u>	<u>79.93</u>
Net Income (Loss)	<u>\$ (1,130.31)</u>	<u>(23.55)</u>	<u>\$ 993.97</u>	<u>17.91</u>	<u>\$ 4,141.34</u>	<u>12.18</u>	<u>\$ 6,531.86</u>	<u>20.07</u>