

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended February 28, 2014 and 2013

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2014 and 2013

Assets

	As of <u>Feb. 28, 2014</u>	As of <u>Feb. 28, 2013</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 13,452.41	\$ 1,255.37
CASH IN BANK-RESERVE SAVINGS	400.10	9,170.47
90 DAY CD-RESERVE	10,073.84	10,062.54
ROOF RESERVE ACCOUNT	0.00	2,160.10
ALPINE BANK-RESERVE ACCOUNT	11,931.02	0.00
ACCOUNTS RECEIVABLE-DUES	20.00	65.00
PREPAID INSURANCE	4,799.67	0.00
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>0.00</u>
Total Current Assets	\$ <u>42,081.04</u>	\$ <u>22,713.48</u>
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COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2014 and 2013

Liabilities and Equity

	As of Feb. 28, 2014	As of Feb. 28, 2013
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	20,645.79	17,735.39
RESERVE-ROOF	0.00	2,160.00
NOTE PAYABLE-ALPINE BANK	<u>77,657.75</u>	<u>0.00</u>
Total Current Liabilities	\$ 98,963.54	\$ 20,555.39
Equity		
RETAINED EARNINGS	(58,353.40)	1,810.40
Current Income (Loss)	<u>1,470.90</u>	<u>347.69</u>
Total Equity	<u>(56,882.50)</u>	<u>2,158.09</u>
Total Liabilities & Equity	\$ <u>42,081.04</u>	\$ <u>22,713.48</u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended February 28, 2014 and 2013

	1 Month Ended Feb. 28, 2014	Pct	1 Month Ended Feb. 28, 2013	Pct	2 Months Ended Feb. 28, 2014	Pct	2 Months Ended Feb. 28, 2013	Pct
Revenue								
INCOME-DUES	\$ 3,240.00	90.00	\$ 2,160.00	59.50	\$ 6,480.00	90.00	\$ 4,320.00	59.71
INCOME-RESERVE	360.00	10.00	360.00	9.92	720.00	10.00	720.00	9.95
INCOME-LATE FEES	0.00	0.00	30.00	0.83	0.00	0.00	30.00	0.41
INCOME-INTEREST	0.01	0.00	0.43	0.01	0.12	0.00	4.61	0.06
ROOF RESERVE ASSESSME	<u>0.00</u>	<u>0.00</u>	<u>1,080.00</u>	<u>29.75</u>	<u>0.00</u>	<u>0.00</u>	<u>2,160.00</u>	<u>29.86</u>
Total Revenue	3,600.01	100.00	3,630.43	100.00	7,200.12	100.00	7,234.61	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.78	100.00	2.75	200.00	2.78	200.00	2.76
CABLE TV	475.27	13.20	458.32	12.62	950.54	13.20	915.35	12.65
INTEREST EXPENSE	367.80	10.22	0.00	0.00	735.60	10.22	0.00	0.00
MANAGEMENT FEE	500.00	13.89	500.00	13.77	1,000.00	13.89	1,000.00	13.82
OFFICE EXPENSES	0.00	0.00	0.00	0.00	59.50	0.83	24.00	0.33
RESERVE ACCOUNT	360.00	10.00	360.00	9.92	720.00	10.00	720.00	9.95
ROOF RESERVE	0.00	0.00	1,080.00	29.75	0.00	0.00	2,160.00	29.86
TRASH REMOVAL	251.57	6.99	188.35	5.19	468.89	6.51	376.78	5.21
WATER & SEWER	0.00	0.00	0.00	0.00	1,498.80	20.82	1,395.82	19.29
UTILITIES	<u>47.33</u>	<u>1.31</u>	<u>45.74</u>	<u>1.26</u>	<u>95.89</u>	<u>1.33</u>	<u>94.97</u>	<u>1.31</u>
Total Expenses	<u>2,101.97</u>	<u>58.39</u>	<u>2,732.41</u>	<u>75.26</u>	<u>5,729.22</u>	<u>79.57</u>	<u>6,886.92</u>	<u>95.19</u>
Net Income (Loss)	<u>\$ 1,498.04</u>	<u>41.61</u>	<u>\$ 898.02</u>	<u>24.74</u>	<u>\$ 1,470.90</u>	<u>20.43</u>	<u>\$ 347.69</u>	<u>4.81</u>