

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended November 30, 2015 and 2014

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

November 30, 2015 and 2014

Assets

	As of <u>Nov. 30, 2015</u>	As of <u>Nov. 30, 2014</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 467.50	\$ 4,055.27
CASH IN BANK-RESERVE SAVINGS	400.23	400.19
90 DAY CD-RESERVE	10,094.02	10,086.44
ALPINE BANK-RESERVE ACCOUNT	19,493.89	15,172.14
PREPAID INSURANCE	6,010.58	4,799.67
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>1,404.00</u>
Total Current Assets	\$ <u>37,870.22</u>	\$ <u>35,917.71</u>
Total Assets	\$ <u><u>37,870.22</u></u>	\$ <u><u>35,917.71</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

November 30, 2015 and 2014

Liabilities and Equity

	As of Nov. 30, 2015	As of Nov. 30, 2014
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	27,845.79	23,525.79
NOTE PAYABLE-ALPINE BANK	<u>81,501.10</u>	<u>89,564.91</u>
Total Current Liabilities	\$ 110,006.89	\$ 113,750.70
Equity		
RETAINED EARNINGS	(510.35)	17,464.02
ROOF RESERVE FUND BALANCE	(76,611.71)	(76,253.75)
Current Income (Loss)	<u>4,985.39</u>	<u>(19,043.26)</u>
Total Equity	<u>(72,136.67)</u>	<u>(77,832.99)</u>
Total Liabilities & Equity	\$ <u><u>37,870.22</u></u>	\$ <u><u>35,917.71</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended November 30, 2015 and 2014

	1 Month Ended Nov. 30, 2015	Pct	1 Month Ended Nov. 30, 2014	Pct	11 Months Ended Nov. 30, 2015	Pct	11 Months Ended Nov. 30, 2014	Pct
Revenue								
INCOME-DUES	\$ 4,140.00	92.00	\$ 3,240.00	88.76	\$ 40,140.00	87.97	\$ 35,640.00	87.58
INCOME-RESERVE	360.00	8.00	360.00	9.86	3,960.00	8.68	3,960.00	9.73
INCOME-WORK DAY	0.00	0.00	0.00	0.00	1,350.00	2.96	900.00	2.21
INCOME-LATE FEES	0.00	0.00	0.00	0.00	67.50	0.15	130.00	0.32
INCOME-TRANSFERS	0.00	0.00	50.00	1.37	100.00	0.22	50.00	0.12
INCOME-INTEREST	0.16	0.00	0.13	0.00	9.23	0.02	13.93	0.03
Total Revenue	4,500.16	100.00	3,650.13	100.00	45,626.73	100.00	40,693.93	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.22	100.00	2.74	1,100.00	2.41	1,100.00	2.70
CABLE TV	516.94	11.49	493.27	13.51	5,599.30	12.27	5,394.95	13.26
INTEREST EXPENSE	437.15	9.71	509.65	13.96	4,833.35	10.59	4,259.91	10.47
INSURANCE	546.42	12.14	491.33	13.46	4,909.76	10.76	4,854.67	11.93
LICENSES	27.00	0.60	0.00	0.00	27.00	0.06	10.00	0.02
MANAGEMENT FEE	1,000.00	22.22	500.00	13.70	5,500.00	12.05	5,500.00	13.52
OFFICE EXPENSES	0.00	0.00	0.00	0.00	76.65	0.17	87.15	0.21
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	450.00	0.99	350.00	0.86
REPAIRS & MAINTENANCE	0.00	0.00	153.50	4.21	3,448.98	7.56	24,493.19	60.19
RESERVE ACCOUNT	360.00	8.00	360.00	9.86	3,960.00	8.68	3,600.00	8.85
SNOWPLOWING	0.00	0.00	0.00	0.00	125.00	0.27	517.50	1.27
TAXES	0.00	0.00	0.00	0.00	10.00	0.02	0.00	0.00
TRANSFER FEE	0.00	0.00	50.00	1.37	100.00	0.22	50.00	0.12
TRASH REMOVAL	307.60	6.84	248.39	6.80	2,877.21	6.31	2,536.56	6.23
WATER & SEWER	0.00	0.00	0.00	0.00	6,329.84	13.87	6,440.78	15.83
UTILITIES	92.79	2.06	65.00	1.78	1,294.25	2.84	542.48	1.33
Total Expenses	3,387.90	75.28	2,971.14	81.40	40,641.34	89.07	59,737.19	146.80
Net Income (Loss)	\$ <u>1,112.26</u>	<u>24.72</u>	\$ <u>678.99</u>	<u>18.60</u>	\$ <u>4,985.39</u>	<u>10.93</u>	\$ <u>(19,043.26)</u>	<u>(46.80)</u>