

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended January 31, 2017 and 2016

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

January 31, 2017 and 2016

Assets

	As of <u>Jan. 31, 2017</u>	As of <u>Jan. 31, 2016</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 1,209.33	\$ 1,752.49
CASH IN BANK-RESERVE SAVINGS	400.29	400.27
90 DAY CD-RESERVE	0.00	10,096.54
ALPINE BANK-RESERVE ACCOUNT	14,773.01	20,214.23
ACCOUNTS RECEIVABLE-DUES	(375.00)	0.00
PREPAID INSURANCE	4,925.25	4,917.74
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>21,447.68</u>	\$ <u>38,785.27</u>
Total Assets	\$ <u><u>21,447.68</u></u>	\$ <u><u>38,785.27</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

January 31, 2017 and 2016

Liabilities and Equity

	As of <u>Jan. 31, 2017</u>	As of <u>Jan. 31, 2016</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	13,017.36	28,565.79
NOTE PAYABLE-ALPINE BANK	<u>70,592.65</u>	<u>79,627.03</u>
Total Current Liabilities	\$ 84,270.01	\$ 108,852.82
Equity		
RETAINED EARNINGS	(3,131.06)	(1,893.28)
ROOF RESERVE FUND BALANCE	(59,144.20)	(68,122.42)
Current Income (Loss)	<u>(547.07)</u>	<u>(51.85)</u>
Total Equity	<u>(62,822.33)</u>	<u>(70,067.55)</u>
Total Liabilities & Equity	\$ <u>21,447.68</u>	\$ <u>38,785.27</u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended January 31, 2017 and 2016

	1 Month Ended Jan. 31, 2017	Pct	1 Month Ended Jan. 31, 2016	Pct	1 Month Ended Jan. 31, 2017	Pct	1 Month Ended Jan. 31, 2016	Pct
Revenue								
INCOME-DUES	\$ 4,140.00	92.00	\$ 4,140.00	92.00	\$ 4,140.00	92.00	\$ 4,140.00	92.00
INCOME-RESERVE	360.00	8.00	360.00	8.00	360.00	8.00	360.00	8.00
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>0.19</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.19</u>	<u>0.00</u>
Total Revenue	4,500.00	100.00	4,500.19	100.00	4,500.00	100.00	4,500.19	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.22	100.00	2.22	100.00	2.22	100.00	2.22
CABLE TV	488.21	10.85	490.03	10.89	488.21	10.85	490.03	10.89
INTEREST EXPENSE	348.81	7.75	404.97	9.00	348.81	7.75	404.97	9.00
INSURANCE	547.25	12.16	546.42	12.14	547.25	12.16	546.42	12.14
MANAGEMENT FEE	500.00	11.11	500.00	11.11	500.00	11.11	500.00	11.11
OFFICE EXPENSES	47.00	1.04	0.00	0.00	47.00	1.04	0.00	0.00
PROFESSIONAL FEES-ACC	350.00	7.78	0.00	0.00	350.00	7.78	0.00	0.00
RESERVE ACCOUNT	360.00	8.00	360.00	8.00	360.00	8.00	360.00	8.00
SNOWPLOWING	175.00	3.89	0.00	0.00	175.00	3.89	0.00	0.00
TRASH REMOVAL	361.67	8.04	403.88	8.97	361.67	8.04	403.88	8.97
WATER & SEWER	1,621.08	36.02	1,552.04	34.49	1,621.08	36.02	1,552.04	34.49
UTILITIES	<u>148.05</u>	<u>3.29</u>	<u>194.70</u>	<u>4.33</u>	<u>148.05</u>	<u>3.29</u>	<u>194.70</u>	<u>4.33</u>
Total Expenses	<u>5,047.07</u>	<u>112.16</u>	<u>4,552.04</u>	<u>101.15</u>	<u>5,047.07</u>	<u>112.16</u>	<u>4,552.04</u>	<u>101.15</u>
Net Income (Loss)	\$ <u>(547.07)</u>	<u>(12.16)</u>	\$ <u>(51.85)</u>	<u>(1.15)</u>	\$ <u>(547.07)</u>	<u>(12.16)</u>	\$ <u>(51.85)</u>	<u>(1.15)</u>