

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended February 28, 2017 and 2016

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2017 and 2016

Assets

	As of <u>Feb. 28, 2017</u>	As of <u>Feb. 28, 2016</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 2,455.69	\$ 2,953.48
CASH IN BANK-RESERVE SAVINGS	400.29	400.29
90 DAY CD-RESERVE	0.00	10,096.54
ALPINE BANK-RESERVE ACCOUNT	15,133.13	20,574.39
ACCOUNTS RECEIVABLE-DUES	(375.00)	0.00
PREPAID INSURANCE	4,378.00	4,371.32
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>22,506.91</u>	\$ <u>39,800.02</u>
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COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2017 and 2016

Liabilities and Equity

	As of <u>Feb. 28, 2017</u>	As of <u>Feb. 28, 2016</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	13,377.36	28,925.79
NOTE PAYABLE-ALPINE BANK	<u>69,822.63</u>	<u>78,936.10</u>
Total Current Liabilities	\$ 83,859.99	\$ 108,521.89
Equity		
RETAINED EARNINGS	(3,131.06)	(1,893.28)
ROOF RESERVE FUND BALANCE	(59,144.20)	(68,122.42)
Current Income (Loss)	<u>922.18</u>	<u>1,293.83</u>
Total Equity	<u>(61,353.08)</u>	<u>(68,721.87)</u>
Total Liabilities & Equity	\$ <u><u>22,506.91</u></u>	\$ <u><u>39,800.02</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended February 28, 2017 and 2016

	1 Month Ended Feb. 28, 2017	Pct	1 Month Ended Feb. 28, 2016	Pct	2 Months Ended Feb. 28, 2017	Pct	2 Months Ended Feb. 28, 2016	Pct
Revenue								
INCOME-DUES	\$ 4,140.00	92.00	\$ 4,140.00	90.51	\$ 8,280.00	92.00	\$ 8,280.00	91.25
INCOME-RESERVE	360.00	8.00	360.00	7.87	720.00	8.00	720.00	7.93
INCOME-LATE FEES	0.00	0.00	74.00	1.62	0.00	0.00	74.00	0.82
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>0.18</u>	<u>0.00</u>	<u>0.12</u>	<u>0.00</u>	<u>0.37</u>	<u>0.00</u>
Total Revenue	4,500.00	100.00	4,574.18	100.00	9,000.12	100.00	9,074.37	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.22	100.00	2.19	200.00	2.22	200.00	2.20
CABLE TV	488.21	10.85	490.03	10.71	976.42	10.85	980.06	10.80
INTEREST EXPENSE	334.34	7.43	413.43	9.04	683.15	7.59	818.40	9.02
INSURANCE	547.25	12.16	546.42	11.95	1,094.50	12.16	1,092.84	12.04
MANAGEMENT FEE	500.00	11.11	500.00	10.93	1,000.00	11.11	1,000.00	11.02
OFFICE EXPENSES	0.00	0.00	0.00	0.00	47.00	0.52	0.00	0.00
PROFESSIONAL FEES-ACC	0.00	0.00	350.00	7.65	350.00	3.89	350.00	3.86
RESERVE ACCOUNT	360.00	8.00	360.00	7.87	720.00	8.00	720.00	7.93
SNOWPLOWING	175.00	3.89	0.00	0.00	350.00	3.89	0.00	0.00
TRASH REMOVAL	362.14	8.05	315.81	6.90	723.81	8.04	719.69	7.93
WATER & SEWER	0.00	0.00	0.00	0.00	1,672.58	18.58	1,552.04	17.10
UTILITIES	<u>112.43</u>	<u>2.50</u>	<u>152.81</u>	<u>3.34</u>	<u>260.48</u>	<u>2.89</u>	<u>347.51</u>	<u>3.83</u>
Total Expenses	<u>2,979.37</u>	<u>66.21</u>	<u>3,228.50</u>	<u>70.58</u>	<u>8,077.94</u>	<u>89.75</u>	<u>7,780.54</u>	<u>85.74</u>
Net Income (Loss)	<u>\$ 1,520.63</u>	<u>33.79</u>	<u>\$ 1,345.68</u>	<u>29.42</u>	<u>\$ 922.18</u>	<u>10.25</u>	<u>\$ 1,293.83</u>	<u>14.26</u>