

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2017 and 2016

Assets

	As of <u>Oct. 31, 2017</u>	As of <u>Oct. 31, 2016</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 4,567.85	\$ 521.64
CASH IN BANK-RESERVE SAVINGS	400.29	400.29
ALPINE BANK-RESERVE ACCOUNT	18,014.21	13,692.77
ACCOUNTS RECEIVABLE-DUES	(1,200.00)	0.00
PREPAID INSURANCE	6,101.00	6,567.00
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>28,398.15</u>	\$ <u>22,585.70</u>
Total Assets	\$ <u><u>28,398.15</u></u>	\$ <u><u>22,585.70</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2017 and 2016

Liabilities and Equity

	As of <u>Oct. 31, 2017</u>	As of <u>Oct. 31, 2016</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	16,257.36	11,937.36
NOTE PAYABLE-ALPINE BANK	<u>63,612.25</u>	<u>73,163.98</u>
Total Current Liabilities	\$ 80,529.61	\$ 85,761.34
Equity		
RETAINED EARNINGS	(3,131.06)	(1,893.28)
ROOF RESERVE FUND BALANCE	(59,144.20)	(68,122.42)
Current Income (Loss)	<u>10,143.80</u>	<u>6,840.06</u>
Total Equity	<u>(52,131.46)</u>	<u>(63,175.64)</u>
Total Liabilities & Equity	\$ <u>28,398.15</u>	\$ <u>22,585.70</u>

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

	1 Month Ended Oct. 31, 2017	Pct	1 Month Ended Oct. 31, 2016	Pct	10 Months Ended Oct. 31, 2017	Pct	10 Months Ended Oct. 31, 2016	Pct
Revenue								
INCOME-DUES	\$ 4,440.00	92.50	\$ 4,140.00	92.00	\$ 42,600.00	90.73	\$ 41,400.00	60.62
INCOME-RESERVE	360.00	7.50	360.00	8.00	3,600.00	7.67	3,600.00	5.27
INCOME-WORK DAY	0.00	0.00	0.00	0.00	750.00	1.60	375.00	0.55
INCOME-LATE FEES	0.00	0.00	0.00	0.00	0.00	0.00	111.00	0.16
INCOME-INTEREST	0.00	0.00	0.12	0.00	1.20	0.00	10.64	0.02
SPECIAL ASSESSMENT	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>22,800.00</u>	<u>33.38</u>
Total Revenue	4,800.00	100.00	4,500.12	100.00	46,951.20	100.00	68,296.64	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.08	100.00	2.22	1,000.00	2.13	1,000.00	1.46
CABLE TV	501.97	10.46	490.03	10.89	4,925.23	10.49	4,909.80	7.19
INTEREST EXPENSE	255.46	5.32	371.20	8.25	3,307.65	7.04	3,881.16	5.68
INSURANCE	547.25	11.40	546.38	12.14	5,472.50	11.66	5,464.16	8.00
LEGAL	0.00	0.00	0.00	0.00	0.00	0.00	594.00	0.87
MANAGEMENT FEE	500.00	10.42	500.00	11.11	5,000.00	10.65	5,000.00	7.32
OFFICE EXPENSES	10.00	0.21	0.00	0.00	108.40	0.23	27.65	0.04
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	350.00	0.75	350.00	0.51
REPAIRS & MAINTENANCE	0.00	0.00	1,605.43	35.68	360.77	0.77	3,034.31	4.44
RESERVE ACCOUNT	360.00	7.50	360.00	8.00	3,600.00	7.67	26,400.00	38.65
SNOWPLOWING	680.00	14.17	0.00	0.00	1,266.25	2.70	0.00	0.00
TRASH REMOVAL	402.15	8.38	354.55	7.88	3,621.01	7.71	3,284.05	4.81
WATER & SEWER	1,696.24	35.34	1,660.33	36.90	6,764.69	14.41	6,349.73	9.30
UTILITIES	<u>72.57</u>	<u>1.51</u>	<u>47.88</u>	<u>1.06</u>	<u>1,030.90</u>	<u>2.20</u>	<u>1,161.72</u>	<u>1.70</u>
Total Expenses	<u>5,125.64</u>	<u>106.78</u>	<u>6,035.80</u>	<u>134.13</u>	<u>36,807.40</u>	<u>78.40</u>	<u>61,456.58</u>	<u>89.98</u>
Net Income (Loss)	\$ <u>(325.64)</u>	<u>(6.78)</u>	\$ <u>(1,535.68)</u>	<u>(34.13)</u>	\$ <u>10,143.80</u>	<u>21.60</u>	\$ <u>6,840.06</u>	<u>10.02</u>