

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended September 30, 2017 and 2016

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

September 30, 2017 and 2016

Assets

	As of <u>Sep. 30, 2017</u>	As of <u>Sep. 30, 2016</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 10,896.14	\$ 9,186.22
CASH IN BANK-RESERVE SAVINGS	400.29	400.29
ALPINE BANK-RESERVE ACCOUNT	17,654.21	13,332.65
ACCOUNTS RECEIVABLE-DUES	(800.00)	(375.00)
PREPAID INSURANCE	547.25	546.38
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>29,212.69</u>	\$ <u>24,494.54</u>
Total Assets	\$ <u><u>29,212.69</u></u>	\$ <u><u>24,494.54</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

September 30, 2017 and 2016

Liabilities and Equity

	As of <u>Sep. 30, 2017</u>	As of <u>Sep. 30, 2016</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	15,897.36	11,577.36
NOTE PAYABLE-ALPINE BANK	<u>64,461.15</u>	<u>73,897.14</u>
Total Current Liabilities	\$ 81,018.51	\$ 86,134.50
Equity		
RETAINED EARNINGS	(3,131.06)	(1,893.28)
ROOF RESERVE FUND BALANCE	(59,144.20)	(68,122.42)
Current Income (Loss)	<u>10,469.44</u>	<u>8,375.74</u>
Total Equity	<u>(51,805.82)</u>	<u>(61,639.96)</u>
Total Liabilities & Equity	\$ <u><u>29,212.69</u></u>	\$ <u><u>24,494.54</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended September 30, 2017 and 2016

	1 Month Ended Sep. 30, 2017	Pct	1 Month Ended Sep. 30, 2016	Pct	9 Months Ended Sep. 30, 2017	Pct	9 Months Ended Sep. 30, 2016	Pct
Revenue								
INCOME-DUES	\$ 4,440.00	92.50	\$ 4,140.00	92.00	\$ 38,160.00	90.53	\$ 37,260.00	58.40
INCOME-RESERVE	360.00	7.50	360.00	8.00	3,240.00	7.69	3,240.00	5.08
INCOME-WORK DAY	0.00	0.00	0.00	0.00	750.00	1.78	375.00	0.59
INCOME-LATE FEES	0.00	0.00	0.00	0.00	0.00	0.00	111.00	0.17
INCOME-INTEREST	0.14	0.00	0.09	0.00	1.20	0.00	10.52	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>35.74</u>
Total Revenue	4,800.14	100.00	4,500.09	100.00	42,151.20	100.00	63,796.52	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.08	100.00	2.22	900.00	2.14	900.00	1.41
CABLE TV	515.32	10.74	490.03	10.89	4,423.26	10.49	4,419.77	6.93
INTEREST EXPENSE	308.17	6.42	363.73	8.08	3,052.19	7.24	3,509.96	5.50
INSURANCE	547.25	11.40	546.42	12.14	4,925.25	11.68	4,917.78	7.71
LEGAL	0.00	0.00	0.00	0.00	0.00	0.00	594.00	0.93
MANAGEMENT FEE	500.00	10.42	500.00	11.11	4,500.00	10.68	4,500.00	7.05
OFFICE EXPENSES	0.00	0.00	27.65	0.61	98.40	0.23	27.65	0.04
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	350.00	0.83	350.00	0.55
REPAIRS & MAINTENANCE	178.61	3.72	25.00	0.56	360.77	0.86	1,428.88	2.24
RESERVE ACCOUNT	360.00	7.50	360.00	8.00	3,240.00	7.69	26,040.00	40.82
SNOWPLOWING	0.00	0.00	0.00	0.00	586.25	1.39	0.00	0.00
TRASH REMOVAL	352.69	7.35	315.51	7.01	3,218.86	7.64	2,929.50	4.59
WATER & SEWER	0.00	0.00	0.00	0.00	5,068.45	12.02	4,689.40	7.35
UTILITIES	<u>55.63</u>	<u>1.16</u>	<u>40.95</u>	<u>0.91</u>	<u>958.33</u>	<u>2.27</u>	<u>1,113.84</u>	<u>1.75</u>
Total Expenses	<u>2,917.67</u>	<u>60.78</u>	<u>2,769.29</u>	<u>61.54</u>	<u>31,681.76</u>	<u>75.16</u>	<u>55,420.78</u>	<u>86.87</u>
Net Income (Loss)	<u>\$ 1,882.47</u>	<u>39.22</u>	<u>\$ 1,730.80</u>	<u>38.46</u>	<u>\$ 10,469.44</u>	<u>24.84</u>	<u>\$ 8,375.74</u>	<u>13.13</u>