

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended February 28, 2018 and 2017

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2018 and 2017

Assets

	As of Feb. 28, 2018	As of Feb. 28, 2017
Current Assets		
CASH IN BANK-CHECKING	\$ 8,389.23	\$ 2,455.69
CASH IN BANK-RESERVE SAVINGS	400.29	400.29
ALPINE BANK-RESERVE ACCOUNT	19,454.84	15,133.25
ACCOUNTS RECEIVABLE-DUES	(1,200.00)	(375.00)
PREPAID INSURANCE	4,135.91	4,378.00
LOAN FEES-ALPINE BANK	1,404.00	1,404.00
ACCUM AMORT-LOAN FEES	(889.20)	(889.20)
Total Current Assets	\$ 31,695.07	\$ 22,507.03
Total Assets	\$ 31,695.07	\$ 22,507.03

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2018 and 2017

Liabilities and Equity

	As of Feb. 28, 2018	As of Feb. 28, 2017
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	17,697.36	13,377.36
NOTE PAYABLE-ALPINE BANK	<u>60,204.75</u>	<u>69,822.63</u>
Total Current Liabilities	\$ 78,562.11	\$ 83,859.99
Equity		
RETAINED EARNINGS	10,884.11	(3,131.06)
ROOF RESERVE FUND BALANCE	(59,144.20)	(59,144.20)
Current Income (Loss)	<u>1,393.05</u>	<u>922.30</u>
Total Equity	<u>(46,867.04)</u>	<u>(61,352.96)</u>
Total Liabilities & Equity	\$ <u>31,695.07</u>	\$ <u>22,507.03</u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended February 28, 2018 and 2017

	1 Month Ended Feb. 28, 2018	Pct	1 Month Ended Feb. 28, 2017	Pct	2 Months Ended Feb. 28, 2018	Pct	2 Months Ended Feb. 28, 2017	Pct
Revenue								
INCOME-DUES	\$ 4,440.00	92.50	\$ 4,140.00	92.00	\$ 8,880.00	92.50	\$ 8,280.00	92.00
INCOME-RESERVE	360.00	7.50	360.00	8.00	720.00	7.50	720.00	8.00
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>0.12</u>	<u>0.00</u>	<u>0.17</u>	<u>0.00</u>	<u>0.24</u>	<u>0.00</u>
Total Revenue	4,800.00	100.00	4,500.12	100.00	9,600.17	100.00	9,000.24	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.08	100.00	2.22	200.00	2.08	200.00	2.22
CABLE TV	501.00	10.44	488.21	10.85	1,002.00	10.44	976.42	10.85
INTEREST EXPENSE	279.76	5.83	334.34	7.43	591.44	6.16	683.15	7.59
INSURANCE	508.42	10.59	547.25	12.16	1,016.84	10.59	1,094.50	12.16
MANAGEMENT FEE	250.00	5.21	500.00	11.11	500.00	5.21	1,000.00	11.11
OFFICE EXPENSES	48.32	1.01	0.00	0.00	48.32	0.50	47.00	0.52
PROFESSIONAL FEES-ACC	350.00	7.29	0.00	0.00	350.00	3.65	350.00	3.89
RESERVE ACCOUNT	360.00	7.50	360.00	8.00	720.00	7.50	720.00	8.00
SNOWPLOWING	680.00	14.17	175.00	3.89	1,360.00	14.17	350.00	3.89
TRASH REMOVAL	213.20	4.44	362.14	8.05	424.20	4.42	723.81	8.04
WATER & SEWER	0.00	0.00	0.00	0.00	1,645.56	17.14	1,672.58	18.58
UTILITIES	<u>175.05</u>	<u>3.65</u>	<u>112.43</u>	<u>2.50</u>	<u>348.76</u>	<u>3.63</u>	<u>260.48</u>	<u>2.89</u>
Total Expenses	<u>3,465.75</u>	<u>72.20</u>	<u>2,979.37</u>	<u>66.21</u>	<u>8,207.12</u>	<u>85.49</u>	<u>8,077.94</u>	<u>89.75</u>
Net Income (Loss)	\$ <u>1,334.25</u>	<u>27.80</u>	\$ <u>1,520.75</u>	<u>33.79</u>	\$ <u>1,393.05</u>	<u>14.51</u>	\$ <u>922.30</u>	<u>10.25</u>