

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended June 30, 2018 and 2017

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

June 30, 2018 and 2017

Assets

	As of <u>Jun. 30, 2018</u>	As of <u>Jun. 30, 2017</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 9,534.19	\$ 6,205.17
CASH IN BANK-RESERVE SAVINGS	400.36	400.29
ALPINE BANK-RESERVE ACCOUNT	20,895.49	16,573.78
ACCOUNTS RECEIVABLE-DUES	0.00	(375.00)
PREPAID INSURANCE	2,102.23	2,189.00
LOAN FEES-ALPINE BANK	1,404.00	1,404.00
ACCUM AMORT-LOAN FEES	<u>(889.20)</u>	<u>(889.20)</u>
Total Current Assets	\$ <u>33,447.07</u>	\$ <u>25,508.04</u>
Total Assets	\$ <u><u>33,447.07</u></u>	\$ <u><u>25,508.04</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet
June 30, 2018 and 2017

Liabilities and Equity

	As of Jun. 30, 2018	As of Jun. 30, 2017
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	19,137.36	14,817.36
NOTE PAYABLE-ALPINE BANK	<u>57,038.32</u>	<u>66,768.05</u>
Total Current Liabilities	\$ 76,835.68	\$ 82,245.41
Equity		
RETAINED EARNINGS	10,884.11	(3,131.06)
ROOF RESERVE FUND BALANCE	(59,144.20)	(59,144.20)
Current Income (Loss)	<u>4,871.48</u>	<u>5,537.89</u>
Total Equity	<u>(43,388.61)</u>	<u>(56,737.37)</u>
Total Liabilities & Equity	\$ <u>33,447.07</u>	\$ <u>25,508.04</u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended June 30, 2018 and 2017

	1 Month Ended Jun. 30, 2018	Pct	1 Month Ended Jun. 30, 2017	Pct	6 Months Ended Jun. 30, 2018	Pct	6 Months Ended Jun. 30, 2017	Pct
Revenue								
INCOME-DUES	\$ 4,440.00	92.50	\$ 4,140.00	92.00	\$ 26,640.00	92.50	\$ 24,840.00	92.00
INCOME-RESERVE	360.00	7.50	360.00	8.00	2,160.00	7.50	2,160.00	8.00
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>0.14</u>	<u>0.00</u>	<u>0.89</u>	<u>0.00</u>	<u>0.77</u>	<u>0.00</u>
Total Revenue	4,800.00	100.00	4,500.14	100.00	28,800.89	100.00	27,000.77	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.08	100.00	2.22	600.00	2.08	600.00	2.22
CABLE TV	501.00	10.44	488.57	10.86	3,006.00	10.44	2,930.70	10.85
INTEREST EXPENSE	317.13	6.61	329.69	7.33	1,842.45	6.40	2,046.01	7.58
INSURANCE	508.42	10.59	547.25	12.16	3,050.52	10.59	3,283.50	12.16
MANAGEMENT FEE	500.00	10.42	500.00	11.11	1,750.00	6.08	3,000.00	11.11
OFFICE EXPENSES	0.00	0.00	51.40	1.14	48.32	0.17	98.40	0.36
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	350.00	1.22	350.00	1.30
REPAIRS & MAINTENANCE	3,687.30	76.82	86.16	1.91	3,687.30	12.80	86.16	0.32
RESERVE ACCOUNT	360.00	7.50	360.00	8.00	2,160.00	7.50	2,160.00	8.00
SNOWPLOWING	0.00	0.00	0.00	0.00	2,040.00	7.08	586.25	2.17
TRASH REMOVAL	216.14	4.50	361.25	8.03	1,278.65	4.44	2,170.08	8.04
WATER & SEWER	0.00	0.00	0.00	0.00	3,291.12	11.43	3,372.20	12.49
UTILITIES	<u>46.31</u>	<u>0.96</u>	<u>136.83</u>	<u>3.04</u>	<u>825.05</u>	<u>2.86</u>	<u>779.58</u>	<u>2.89</u>
Total Expenses	<u>6,236.30</u>	<u>129.92</u>	<u>2,961.15</u>	<u>65.80</u>	<u>23,929.41</u>	<u>83.09</u>	<u>21,462.88</u>	<u>79.49</u>
Net Income (Loss)	\$ <u>(1,436.30)</u>	<u>(29.92)</u>	\$ <u>1,538.99</u>	<u>34.20</u>	\$ <u>4,871.48</u>	<u>16.91</u>	\$ <u>5,537.89</u>	<u>20.51</u>