

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended March 31, 2018 and 2017

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

March 31, 2018 and 2017

Assets

	As of <u>Mar. 31, 2018</u>	As of <u>Mar. 31, 2017</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 8,621.16	\$ 3,301.30
CASH IN BANK-RESERVE SAVINGS	400.29	400.29
ALPINE BANK-RESERVE ACCOUNT	19,814.99	15,493.38
PREPAID INSURANCE	3,627.49	3,830.75
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>32,978.73</u>	\$ <u>23,540.52</u>
Total Assets	\$ <u><u>32,978.73</u></u>	\$ <u><u>23,540.52</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet
March 31, 2018 and 2017

Liabilities and Equity

	As of <u>Mar. 31, 2018</u>	As of <u>Mar. 31, 2017</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	18,057.36	13,737.36
NOTE PAYABLE-ALPINE BANK	<u>59,422.02</u>	<u>69,048.81</u>
Total Current Liabilities	\$ 78,139.38	\$ 83,446.17
Equity		
RETAINED EARNINGS	10,884.11	(3,131.06)
ROOF RESERVE FUND BALANCE	(59,144.20)	(59,144.20)
Current Income (Loss)	<u>3,099.44</u>	<u>2,369.61</u>
Total Equity	<u>(45,160.65)</u>	<u>(59,905.65)</u>
Total Liabilities & Equity	\$ <u>32,978.73</u>	\$ <u>23,540.52</u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended March 31, 2018 and 2017

	1 Month Ended Mar. 31, 2018	Pct	1 Month Ended Mar. 31, 2017	Pct	3 Months Ended Mar. 31, 2018	Pct	3 Months Ended Mar. 31, 2017	Pct
Revenue								
INCOME-DUES	\$ 4,440.00	92.50	\$ 4,140.00	92.00	\$ 13,320.00	92.50	\$ 12,420.00	92.00
INCOME-RESERVE	360.00	7.50	360.00	8.00	1,080.00	7.50	1,080.00	8.00
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>0.13</u>	<u>0.00</u>	<u>0.32</u>	<u>0.00</u>	<u>0.37</u>	<u>0.00</u>
Total Revenue	4,800.00	100.00	4,500.13	100.00	14,400.32	100.00	13,500.37	100.00
Operating Expenses								
BOOKKEEPING	100.00	2.08	100.00	2.22	300.00	2.08	300.00	2.22
CABLE TV	501.00	10.44	488.57	10.86	1,503.00	10.44	1,464.99	10.85
INTEREST EXPENSE	321.63	6.70	330.54	7.35	913.07	6.34	1,013.69	7.51
INSURANCE	508.42	10.59	547.25	12.16	1,525.26	10.59	1,641.75	12.16
MANAGEMENT FEE	250.00	5.21	500.00	11.11	750.00	5.21	1,500.00	11.11
OFFICE EXPENSES	0.00	0.00	0.00	0.00	48.32	0.34	47.00	0.35
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	350.00	2.43	350.00	2.59
RESERVE ACCOUNT	360.00	7.50	360.00	8.00	1,080.00	7.50	1,080.00	8.00
SNOWPLOWING	680.00	14.17	236.25	5.25	2,040.00	14.17	586.25	4.34
TRASH REMOVAL	212.14	4.42	361.76	8.04	636.34	4.42	1,085.57	8.04
WATER & SEWER	0.00	0.00	0.00	0.00	1,645.56	11.43	1,672.58	12.39
UTILITIES	<u>160.58</u>	<u>3.35</u>	<u>128.45</u>	<u>2.85</u>	<u>509.33</u>	<u>3.54</u>	<u>388.93</u>	<u>2.88</u>
Total Expenses	<u>3,093.77</u>	<u>64.45</u>	<u>3,052.82</u>	<u>67.84</u>	<u>11,300.88</u>	<u>78.48</u>	<u>11,130.76</u>	<u>82.45</u>
Net Income (Loss)	\$ <u>1,706.23</u>	<u>35.55</u>	\$ <u>1,447.31</u>	<u>32.16</u>	\$ <u>3,099.44</u>	<u>21.52</u>	\$ <u>2,369.61</u>	<u>17.55</u>