

COBBLEFIELD POINT CONDOMINIUM ASSOCIATION

BALANCE SHEET  
NOVEMBER 30, 2018

ASSETS

CURRENT ASSETS

CASH	\$78,453.19
CASH - RESERVES	17,378.22
ACCOUNTS RECEIVABLE - MONTHLY FEES	32,675.49
ACCOUNTS RECEIVABLE - SPECIAL ASSESSMENTS	4,000.00

TOTAL CURRENT ASSETS

\$132,506.90

PROPERTY AND EQUIPMENT

FURNITURE & EQUIPMENT	9,190.54
CAPITAL IMPROVEMENTS	55,773.18

\$64,963.72

LESS ACCUM DEPRECIATION

ACCUM DEPR-FURNITURE & EQUIPMENT	9,190.54
ACCUM DEPR-CAPITAL IMPROVEMENTS	11,838.00

\$21,028.54

TOTAL PROPERTY & EQUIP

\$43,935.18

TOTAL ASSETS

\$176,442.08

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

ACCOUNTS PAYABLE	429.95
PREPAID CONDO FEES	2,433.00

TOTAL CURRENT LIABILITIES

\$2,862.95

LONG-TERM DEBT

TOTAL LIABILITIES

\$2,862.95

EQUITY

RETAINED EARNINGS	134,021.38
INCOME (LOSS)	39,557.75

TOTAL EQUITY

\$173,579.13

TOTAL LIAB & EQUITY

\$176,442.08

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**COBBLEFIELD POINT CONDOMINIUM ASSOCIATION**

**INCOME STATEMENT  
FOR ELEVEN MONTHS ENDED NOVEMBER 30, 2018**

	CURRENT PERIOD	PERCENT	YEAR TO DATE	PERCENT
<b>REVENUES</b>				
CONDO FEES	\$23,600.00	98.03	\$238,850.00	96.21
LATE FEES	475.00	1.97	3,608.00	1.45
OTHER INCOME	0.00	0.00	1,205.00	0.49
RENTAL RECOVERY FEE	0.00	0.00	4,600.00	1.85
<b>RENT INCOME</b>	<b>\$24,075.00</b>	<b>100.00</b>	<b>\$248,263.00</b>	<b>100.00</b>
<b>EXPENSES</b>				
GENERAL LABOR & SERVICES	993.75	4.13	21,663.12	8.73
BILLED BACK MAINTENANCE EXPENSE	0.00	0.00	123.75	0.05
MAINTENANCE SUPPLIES	29.76	0.12	5,404.95	2.18
LAWN & SNOW	2,786.12	11.57	31,823.96	12.82
SPRINKLER	350.00	1.45	3,679.44	1.48
PLANTS & SHRUBS	0.00	0.00	49.92	0.02
CLEANING	312.00	1.30	3,432.00	1.38
POOL & HOT TUB	0.00	0.00	13,812.50	5.56
PAINT/PAINTING	0.00	0.00	450.00	0.18
WATER REMEDIATION	0.00	0.00	10,084.00	4.06
GAS & ELECTRIC	1,031.37	4.28	14,835.91	5.98
WATER	440.86	1.83	4,677.79	1.88
TRASH/RECYCLING REMOVAL	2,686.20	11.16	26,071.42	10.50
SANITARY	0.00	0.00	268.77	0.11
CABLE & PHONE/COMMUNICATION	341.93	1.42	1,788.94	0.72
LEGAL & PROFESSIONAL	1,900.00	7.89	10,728.00	4.32
MANAGEMENT FEE	2,478.00	10.29	27,258.00	10.98
BANK CHARGES	51.16	0.21	620.52	0.25
INSURANCE	7,652.00	31.78	30,608.00	12.33
OFFICE/COPIER/PRINTING	0.00	0.00	75.21	0.03
<b>OPERATING EXPENSES</b>	<b>\$21,053.15</b>	<b>87.45</b>	<b>\$207,456.20</b>	<b>83.56</b>
<b>NET OPERATING INCOME</b>	<b>\$3,021.85</b>	<b>12.55</b>	<b>\$40,806.80</b>	<b>16.44</b>
<b>NON OPERATING ITEMS</b>				
DEPRECIATION	113.55	0.47	1,249.05	0.50
<b>TOTAL NON OPERATING ITEMS</b>	<b>\$113.55</b>	<b>0.47</b>	<b>\$1,249.05</b>	<b>0.50</b>
<b>NET INCOME (LOSS)</b>	<b>\$2,908.30</b>	<b>12.08</b>	<b>\$39,557.75</b>	<b>15.93</b>

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COBBLEFIELD POINT CONDOMINIUM ASSOCIATION

BUDGET COMPARISON REPORT  
FOR ELEVEN MONTHS ENDED NOVEMBER 30, 2018

	Current Actual	Current Budget	Variance	%	YTD Actual	YTD Budget	Variance	%
<b>REVENUES</b>								
CONDO FEES	\$ 23,600	\$ 20,650	\$ 2,950	14	\$ 238,850	\$ 227,150	\$ 11,700	5
LATE FEES	475	0	475	***	3,608	0	3,608	***
CLUB HOUSE RENTAL	0	100	(100)	(100)	0	600	(600)	(100)
OTHER INCOME	0	0	0	***	1,205	0	1,205	***
RENTAL RECOVERY FEE	0	0	0	***	4,600	0	4,600	***
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RENT INCOME	\$ 24,075	\$ 20,750	\$ 3,325	16	\$ 248,263	\$ 227,750	\$ 20,513	9
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<b>EXPENSES</b>								
GENERAL LABOR & SERVICES	994	1,400	406	29	21,663	16,100	(5,563)	(35)
BILLED BACK MAINTENANCE E	0	0	0	***	124	0	(124)	***
MAINTENANCE SUPPLIES	30	250	220	88	5,405	2,750	(2,655)	(97)
LAWN & SNOW	2,786	4,000	1,214	30	31,824	40,000	8,176	20
SPRINKLER	350	0	(350)	***	3,679	900	(2,779)	(309)
PLANTS & SHRUBS	0	0	0	***	50	3,800	3,750	99
CLEANING	312	275	(37)	(13)	3,432	3,025	(407)	(13)
POOL & HOT TUB	0	500	500	100	13,813	17,000	3,187	19
HEATING/COOLING	0	400	400	100	0	4,400	4,400	100
SECURITY	0	25	25	100	0	275	275	100
PAINT/PAINTING	0	0	0	***	450	0	(450)	***
WATER REMEDIATION	0	0	0	***	10,084	0	(10,084)	***
GAS & ELECTRIC	1,031	1,200	169	14	14,836	16,000	1,164	7
WATER	441	100	(341)	(341)	4,678	3,600	(1,078)	(30)
TRASH/RECYCLING REMOVAL	2,686	2,187	(499)	(23)	26,071	26,832	761	3
SANITARY	0	10	10	100	269	110	(159)	(145)
CABLE & PHONE/COMMUNICATI	342	92	(250)	(272)	1,789	1,012	(777)	(77)
LEGAL & PROFESSIONAL	1,900	0	(1,900)	***	10,728	3,000	(7,728)	(258)
MANAGEMENT FEE	2,478	2,478	0	0	27,258	27,258	0	0
BANK CHARGES	51	30	(21)	(70)	621	330	(291)	(88)
INSURANCE	7,652	0	(7,652)	***	30,608	22,173	(8,435)	(38)
OFFICE/COPIER/PRINTING	0	50	50	100	75	550	475	86
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OPERATING EXPENSES	\$ 21,053	\$ 12,997	\$ (8,056)	(62)	\$ 207,457	\$ 189,115	\$ (18,342)	(10)
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NET OPERATING INCOME	\$ 3,022	\$ 7,753	\$ (4,731)	(61)	\$ 40,806	\$ 38,635	\$ 2,171	6
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<b>NON OPERATING ITEMS</b>								
DEPRECIATION	114	0	(114)	***	1,249	0	(1,249)	***
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TOTAL NON OPERATING ITEMS	\$ 114	\$ 0	\$ (114)	***	\$ 1,249	\$ 0	\$ (1,249)	***
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NET INCOME (LOSS)	\$ 2,908	\$ 7,753	\$ (4,845)	(62)	\$ 39,557	\$ 38,635	\$ 922	2
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