

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended April 30, 2019 and 2018

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
April 30, 2019 and 2018

Assets

|                              | As of<br><u>Apr. 30, 2019</u> | As of<br><u>Apr. 30, 2018</u> |
|------------------------------|-------------------------------|-------------------------------|
| Current Assets               |                               |                               |
| CASH IN BANK-CHECKING        | \$ 6,578.63                   | \$ 9,501.97                   |
| CASH IN BANK-RESERVE SAVINGS | 400.36                        | 400.29                        |
| ALPINE BANK-RESERVE ACCOUNT  | 28,899.95                     | 20,175.32                     |
| ACCOUNTS RECEIVABLE-DUES     | 0.00                          | (400.00)                      |
| PREPAID INSURANCE            | 3,248.03                      | 3,119.07                      |
| LOAN FEES-ALPINE BANK        | 1,404.00                      | 1,404.00                      |
| ACCUM AMORT-LOAN FEES        | <u>(1,404.00)</u>             | <u>(889.20)</u>               |
| Total Current Assets         | \$ <u>39,126.97</u>           | \$ <u>33,311.45</u>           |
| Total Assets                 | \$ <u><u>39,126.97</u></u>    | \$ <u><u>33,311.45</u></u>    |

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
April 30, 2019 and 2018

Liabilities and Equity

|                            | As of<br>Apr. 30, 2019 | As of<br>Apr. 30, 2018 |
|----------------------------|------------------------|------------------------|
| Current Liabilities        |                        |                        |
| DEPOSITS PAYABLE           | \$ 660.00              | \$ 660.00              |
| RESERVE                    | 27,137.36              | 18,417.36              |
| NOTE PAYABLE-ALPINE BANK   | 50,042.66              | 58,634.90              |
| Total Current Liabilities  | \$ 77,840.02           | \$ 77,712.26           |
| Equity                     |                        |                        |
| RETAINED EARNINGS          | 746.24                 | 10,884.11              |
| ROOF RESERVE FUND BALANCE  | (40,192.76)            | (59,144.20)            |
| Current Income (Loss)      | 733.47                 | 3,859.28               |
| Total Equity               | (38,713.05)            | (44,400.81)            |
| Total Liabilities & Equity | \$ 39,126.97           | \$ 33,311.45           |

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended April 30, 2019 and 2018

|                           | 1 Month Ended<br>Apr. 30, 2019 | Pct                  | 1 Month Ended<br>Apr. 30, 2018 | Pct                 | 4 Months Ended<br>Apr. 30, 2019 | Pct                 | 4 Months Ended<br>Apr. 30, 2018 | Pct                 |
|---------------------------|--------------------------------|----------------------|--------------------------------|---------------------|---------------------------------|---------------------|---------------------------------|---------------------|
| <b>Revenue</b>            |                                |                      |                                |                     |                                 |                     |                                 |                     |
| INCOME-DUES               | \$ 4,000.00                    | 83.33                | \$ 4,440.00                    | 92.50               | \$ 16,000.00                    | 83.32               | \$ 17,760.00                    | 92.50               |
| INCOME-RESERVE            | 800.00                         | 16.67                | 360.00                         | 7.50                | 3,200.00                        | 16.66               | 1,440.00                        | 7.50                |
| INCOME-INTEREST           | <u>0.00</u>                    | <u>0.00</u>          | <u>0.17</u>                    | <u>0.00</u>         | <u>3.10</u>                     | <u>0.02</u>         | <u>0.65</u>                     | <u>0.00</u>         |
| <b>Total Revenue</b>      | <b>4,800.00</b>                | <b>100.00</b>        | <b>4,800.17</b>                | <b>100.00</b>       | <b>19,203.10</b>                | <b>100.00</b>       | <b>19,200.65</b>                | <b>100.00</b>       |
| <b>Operating Expenses</b> |                                |                      |                                |                     |                                 |                     |                                 |                     |
| BOOKKEEPING               | 150.00                         | 3.13                 | 100.00                         | 2.08                | 600.00                          | 3.12                | 400.00                          | 2.08                |
| CABLE TV                  | 523.30                         | 10.90                | 501.00                         | 10.44               | 2,093.20                        | 10.90               | 2,004.00                        | 10.44               |
| INTEREST EXPENSE          | 286.89                         | 5.98                 | 317.24                         | 6.61                | 1,309.78                        | 6.82                | 1,230.31                        | 6.41                |
| INSURANCE                 | 529.92                         | 11.04                | 508.42                         | 10.59               | 2,119.68                        | 11.04               | 2,033.68                        | 10.59               |
| MANAGEMENT FEE            | 250.00                         | 5.21                 | 250.00                         | 5.21                | 1,000.00                        | 5.21                | 1,000.00                        | 5.21                |
| OFFICE EXPENSES           | 0.00                           | 0.00                 | 0.00                           | 0.00                | 0.00                            | 0.00                | 48.32                           | 0.25                |
| PROFESSIONAL FEES-ACC     | 0.00                           | 0.00                 | 0.00                           | 0.00                | 375.00                          | 1.95                | 350.00                          | 1.82                |
| REPAIRS & MAINTENANCE     | 188.00                         | 3.92                 | 0.00                           | 0.00                | 620.00                          | 3.23                | 0.00                            | 0.00                |
| RESERVE ACCOUNT           | 800.00                         | 16.67                | 360.00                         | 7.50                | 3,200.00                        | 16.66               | 1,440.00                        | 7.50                |
| SNOWPLOWING               | 200.00                         | 4.17                 | 0.00                           | 0.00                | 2,240.00                        | 11.66               | 2,040.00                        | 10.62               |
| TRASH REMOVAL             | 257.57                         | 5.37                 | 212.28                         | 4.42                | 981.80                          | 5.11                | 848.62                          | 4.42                |
| WATER & SEWER             | 1,645.56                       | 34.28                | 1,645.56                       | 34.28               | 3,291.12                        | 17.14               | 3,291.12                        | 17.14               |
| UTILITIES                 | <u>156.14</u>                  | <u>3.25</u>          | <u>145.99</u>                  | <u>3.04</u>         | <u>639.05</u>                   | <u>3.33</u>         | <u>655.32</u>                   | <u>3.41</u>         |
| <b>Total Expenses</b>     | <b><u>4,987.38</u></b>         | <b><u>103.90</u></b> | <b><u>4,040.49</u></b>         | <b><u>84.17</u></b> | <b><u>18,469.63</u></b>         | <b><u>96.18</u></b> | <b><u>15,341.37</u></b>         | <b><u>79.90</u></b> |
| <b>Net Income (Loss)</b>  | <b>\$ <u>(187.38)</u></b>      | <b><u>(3.90)</u></b> | <b>\$ <u>759.68</u></b>        | <b><u>15.83</u></b> | <b>\$ <u>733.47</u></b>         | <b><u>3.82</u></b>  | <b>\$ <u>3,859.28</u></b>       | <b><u>20.10</u></b> |