

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended August 31, 2019 and 2018

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 August 31, 2019 and 2018

Assets

	As of <u>Aug. 31, 2019</u>	As of <u>Aug. 31, 2018</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 1,595.40	\$ 10,781.25
CASH IN BANK-RESERVE SAVINGS	1,200.36	400.36
ALPINE BANK-RESERVE ACCOUNT	31,304.96	22,496.04
ACCOUNTS RECEIVABLE-DUES	400.00	(1,200.00)
PREPAID INSURANCE	1,128.35	1,085.39
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>35,629.07</u>	\$ <u>34,077.84</u>
Total Assets	\$ <u><u>35,629.07</u></u>	\$ <u><u>34,077.84</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
August 31, 2019 and 2018

Liabilities and Equity

	As of <u>Aug. 31, 2019</u>	As of <u>Aug. 31, 2018</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	30,337.36	20,737.36
NOTE PAYABLE-ALPINE BANK	<u>47,399.68</u>	<u>55,389.40</u>
Total Current Liabilities	\$ 78,397.04	\$ 76,786.76
Equity		
RETAINED EARNINGS	746.24	10,884.11
ROOF RESERVE FUND BALANCE	(40,192.76)	(59,144.20)
Current Income (Loss)	<u>(3,321.45)</u>	<u>5,551.17</u>
Total Equity	<u>(42,767.97)</u>	<u>(42,708.92)</u>
Total Liabilities & Equity	\$ <u><u>35,629.07</u></u>	\$ <u><u>34,077.84</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended August 31, 2019 and 2018

	1 Month Ended Aug. 31, 2019	Pct	1 Month Ended Aug. 31, 2018	Pct	8 Months Ended Aug. 31, 2019	Pct	8 Months Ended Aug. 31, 2018	Pct
Revenue								
INCOME-DUES	\$ 4,000.00	83.33	\$ 4,000.00	83.33	\$ 32,000.00	83.23	\$ 34,640.00	90.20
INCOME-RESERVE	800.00	16.67	800.00	16.67	6,400.00	16.65	3,760.00	9.79
INCOME-LATE FEES	0.00	0.00	0.00	0.00	40.00	0.10	0.00	0.00
INCOME-INTEREST	0.00	0.00	0.19	0.00	8.11	0.02	1.44	0.00
	<u>4,800.00</u>		<u>4,800.19</u>		<u>38,448.11</u>		<u>38,401.44</u>	
Total Revenue	4,800.00	100.00	4,800.19	100.00	38,448.11	100.00	38,401.44	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	100.00	2.08	1,200.00	3.12	800.00	2.08
BANK SERVICE CHARGE	0.00	0.00	0.00	0.00	24.00	0.06	0.00	0.00
CABLE TV	523.35	10.90	501.00	10.44	4,186.55	10.89	4,008.00	10.44
INTEREST EXPENSE	240.04	5.00	316.43	6.59	2,330.68	6.06	2,402.25	6.26
INSURANCE	529.92	11.04	508.42	10.59	4,239.36	11.03	4,067.36	10.59
MANAGEMENT FEE	500.00	10.42	500.00	10.42	2,250.00	5.85	2,750.00	7.16
OFFICE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	48.32	0.13
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	375.00	0.98	350.00	0.91
REPAIRS & MAINTENANCE	187.33	3.90	0.00	0.00	10,481.46	27.26	5,050.88	13.15
RESERVE ACCOUNT	800.00	16.67	800.00	16.67	6,400.00	16.65	3,760.00	9.79
SNOWPLOWING	0.00	0.00	0.00	0.00	2,240.00	5.83	2,040.00	5.31
TRASH REMOVAL	356.55	7.43	215.55	4.49	2,068.54	5.38	1,709.59	4.45
WATER & SEWER	0.00	0.00	0.00	0.00	4,936.68	12.84	4,943.43	12.87
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	214.92	0.56	0.00	0.00
UTILITIES	0.00	0.00	49.05	1.02	822.37	2.14	920.44	2.40
	<u>3,287.19</u>		<u>2,990.45</u>		<u>41,769.56</u>		<u>32,850.27</u>	
Total Expenses	3,287.19	68.48	2,990.45	62.30	41,769.56	108.64	32,850.27	85.54
Net Income (Loss)	\$ <u>1,512.81</u>	<u>31.52</u>	\$ <u>1,809.74</u>	<u>37.70</u>	\$ <u>(3,321.45)</u>	<u>(8.64)</u>	\$ <u>5,551.17</u>	<u>14.46</u>