

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
July 31, 2019 and 2018

Assets

	As of <u>Jul. 31, 2019</u>	As of <u>Jul. 31, 2018</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 628.60	\$ 8,451.21
CASH IN BANK-RESERVE SAVINGS	400.36	400.36
ALPINE BANK-RESERVE ACCOUNT	31,303.64	21,695.85
ACCOUNTS RECEIVABLE-DUES	0.00	(400.00)
PREPAID INSURANCE	1,658.27	1,593.81
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>33,990.87</u>	\$ <u>32,256.03</u>
Total Assets	\$ <u><u>33,990.87</u></u>	\$ <u><u>32,256.03</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
July 31, 2019 and 2018

Liabilities and Equity

	As of <u>Jul. 31, 2019</u>	As of <u>Jul. 31, 2018</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	29,537.36	19,937.36
NOTE PAYABLE-ALPINE BANK	<u>48,075.61</u>	<u>56,177.33</u>
Total Current Liabilities	\$ 78,272.97	\$ 76,774.69
Equity		
RETAINED EARNINGS	746.24	10,884.11
ROOF RESERVE FUND BALANCE	(40,192.76)	(59,144.20)
Current Income (Loss)	<u>(4,835.58)</u>	<u>3,741.43</u>
Total Equity	<u>(44,282.10)</u>	<u>(44,518.66)</u>
Total Liabilities & Equity	\$ <u><u>33,990.87</u></u>	\$ <u><u>32,256.03</u></u>

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

	1 Month Ended Jul. 31, 2019	Pct	1 Month Ended Jul. 31, 2018	Pct	7 Months Ended Jul. 31, 2019	Pct	7 Months Ended Jul. 31, 2018	Pct
Revenue								
INCOME-DUES	\$ 4,000.00	82.64	\$ 4,000.00	90.91	\$ 28,000.00	83.22	\$ 30,640.00	91.19
INCOME-RESERVE	800.00	16.53	800.00	18.18	5,600.00	16.64	2,960.00	8.81
INCOME-WORK DAY	0.00	0.00	(400.00)	(9.09)	0.00	0.00	0.00	0.00
INCOME-LATE FEES	40.00	0.83	0.00	0.00	40.00	0.12	0.00	0.00
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>0.19</u>	<u>0.00</u>	<u>6.79</u>	<u>0.02</u>	<u>1.25</u>	<u>0.00</u>
Total Revenue	4,840.00	100.00	4,400.19	100.00	33,646.79	100.00	33,601.25	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.10	100.00	2.27	1,050.00	3.12	700.00	2.08
BANK SERVICE CHARGE	12.00	0.25	0.00	0.00	24.00	0.07	0.00	0.00
CABLE TV	523.35	10.81	501.00	11.39	3,663.20	10.89	3,507.00	10.44
INTEREST EXPENSE	259.50	5.36	243.37	5.53	2,090.64	6.21	2,085.82	6.21
INSURANCE	529.92	10.95	508.42	11.55	3,709.44	11.02	3,558.94	10.59
MANAGEMENT FEE	500.00	10.33	500.00	11.36	1,750.00	5.20	2,250.00	6.70
OFFICE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	48.32	0.14
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	375.00	1.11	350.00	1.04
REPAIRS & MAINTENANCE	724.13	14.96	1,363.48	30.99	10,294.13	30.59	5,050.88	15.03
RESERVE ACCOUNT	800.00	16.53	800.00	18.18	5,600.00	16.64	2,960.00	8.81
SNOWPLOWING	0.00	0.00	0.00	0.00	2,240.00	6.66	2,040.00	6.07
TRASH REMOVAL	242.27	5.01	215.39	4.90	1,711.99	5.09	1,494.04	4.45
WATER & SEWER	1,645.56	34.00	1,652.31	37.55	4,936.68	14.67	4,943.43	14.71
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	214.92	0.64	0.00	0.00
UTILITIES	<u>44.50</u>	<u>0.92</u>	<u>46.34</u>	<u>1.05</u>	<u>822.37</u>	<u>2.44</u>	<u>871.39</u>	<u>2.59</u>
Total Expenses	<u>5,431.23</u>	<u>112.22</u>	<u>5,930.31</u>	<u>134.77</u>	<u>38,482.37</u>	<u>114.37</u>	<u>29,859.82</u>	<u>88.87</u>
Net Income (Loss)	\$ <u>(591.23)</u>	<u>(12.22)</u>	\$ <u>(1,530.12)</u>	<u>(34.77)</u>	\$ <u>(4,835.58)</u>	<u>(14.37)</u>	\$ <u>3,741.43</u>	<u>11.13</u>