

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
March 31, 2019 and 2018

Assets

	As of <u>Mar. 31, 2019</u>	As of <u>Mar. 31, 2018</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 6,865.17	\$ 8,621.16
CASH IN BANK-RESERVE SAVINGS	400.36	400.29
ALPINE BANK-RESERVE ACCOUNT	28,098.78	19,815.15
PREPAID INSURANCE	3,777.95	3,627.49
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>39,142.26</u>	\$ <u>32,978.89</u>
Total Assets	\$ <u><u>39,142.26</u></u>	\$ <u><u>32,978.89</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
March 31, 2019 and 2018

Liabilities and Equity

	As of <u>Mar. 31, 2019</u>	As of <u>Mar. 31, 2018</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	26,337.36	18,057.36
NOTE PAYABLE-ALPINE BANK	<u>50,671.74</u>	<u>59,422.02</u>
Total Current Liabilities	\$ 77,669.10	\$ 78,139.38
Equity		
RETAINED EARNINGS	746.24	10,884.11
ROOF RESERVE FUND BALANCE	(40,192.76)	(59,144.20)
Current Income (Loss)	<u>919.68</u>	<u>3,099.60</u>
Total Equity	<u>(38,526.84)</u>	<u>(45,160.49)</u>
Total Liabilities & Equity	\$ <u><u>39,142.26</u></u>	\$ <u><u>32,978.89</u></u>

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

	1 Month Ended Mar. 31, 2019	Pct	1 Month Ended Mar. 31, 2018	Pct	3 Months Ended Mar. 31, 2019	Pct	3 Months Ended Mar. 31, 2018	Pct
Revenue								
INCOME-DUES	\$ 4,000.00	83.33	\$ 4,440.00	92.50	\$ 12,000.00	83.32	\$ 13,320.00	92.50
INCOME-RESERVE	800.00	16.67	360.00	7.50	2,400.00	16.66	1,080.00	7.50
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>0.16</u>	<u>0.00</u>	<u>1.93</u>	<u>0.01</u>	<u>0.48</u>	<u>0.00</u>
Total Revenue	4,800.00	100.00	4,800.16	100.00	14,401.93	100.00	14,400.48	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	100.00	2.08	450.00	3.12	300.00	2.08
CABLE TV	523.30	10.90	501.00	10.44	1,569.90	10.90	1,503.00	10.44
INTEREST EXPENSE	256.57	5.35	321.63	6.70	1,022.89	7.10	913.07	6.34
INSURANCE	529.92	11.04	508.42	10.59	1,589.76	11.04	1,525.26	10.59
MANAGEMENT FEE	250.00	5.21	250.00	5.21	750.00	5.21	750.00	5.21
OFFICE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	48.32	0.34
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	375.00	2.60	350.00	2.43
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	432.00	3.00	0.00	0.00
RESERVE ACCOUNT	800.00	16.67	360.00	7.50	2,400.00	16.66	1,080.00	7.50
SNOWPLOWING	680.00	14.17	680.00	14.17	2,040.00	14.16	2,040.00	14.17
TRASH REMOVAL	241.44	5.03	212.14	4.42	724.23	5.03	636.34	4.42
WATER & SEWER	0.00	0.00	0.00	0.00	1,645.56	11.43	1,645.56	11.43
UTILITIES	<u>167.30</u>	<u>3.49</u>	<u>160.58</u>	<u>3.35</u>	<u>482.91</u>	<u>3.35</u>	<u>509.33</u>	<u>3.54</u>
Total Expenses	<u>3,598.53</u>	<u>74.97</u>	<u>3,093.77</u>	<u>64.45</u>	<u>13,482.25</u>	<u>93.61</u>	<u>11,300.88</u>	<u>78.48</u>
Net Income (Loss)	\$ <u>1,201.47</u>	<u>25.03</u>	\$ <u>1,706.39</u>	<u>35.55</u>	\$ <u>919.68</u>	<u>6.39</u>	\$ <u>3,099.60</u>	<u>21.52</u>