

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION  
 Balance Sheet  
 November 30, 2019 and 2018

Assets

	As of <u>Nov. 30, 2019</u>	As of <u>Nov. 30, 2018</u>
<b>Current Assets</b>		
CASH IN BANK-CHECKING	\$ 1,611.58	\$ 3,405.12
CASH IN BANK-RESERVE SAVINGS	400.36	400.36
ALPINE BANK-RESERVE ACCOUNT	30,508.49	24,896.63
PREPAID INSURANCE	6,194.83	5,897.63
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>38,715.26</u>	\$ <u>35,114.54</u>
Total Assets	\$ <u><u>38,715.26</u></u>	\$ <u><u>35,114.54</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
November 30, 2019 and 2018

Liabilities and Equity

	As of Nov. 30, 2019	As of Nov. 30, 2018
	<u>                    </u>	<u>                    </u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	28,737.36	23,137.36
NOTE PAYABLE-ALPINE BANK	<u>45,410.90</u>	<u>52,908.95</u>
Total Current Liabilities	\$ 74,808.26	\$ 76,706.31
Equity		
RETAINED EARNINGS	746.24	10,884.11
ROOF RESERVE FUND BALANCE	(40,192.76)	(59,144.20)
Current Income (Loss)	<u>3,353.52</u>	<u>6,668.32</u>
Total Equity	<u>(36,093.00)</u>	<u>(41,591.77)</u>
Total Liabilities & Equity	\$ <u><u>38,715.26</u></u>	\$ <u><u>35,114.54</u></u>

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

	1 Month Ended Nov. 30, 2019	Pct	1 Month Ended Nov. 30, 2018	Pct	11 Months Ended Nov. 30, 2019	Pct	11 Months Ended Nov. 30, 2018	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 4,000.00	83.33	\$ 4,000.00	83.33	\$ 44,000.00	83.25	\$ 46,640.00	88.20
INCOME-RESERVE	800.00	16.67	800.00	16.67	8,800.00	16.65	6,160.00	11.65
INCOME-LATE FEES	0.00	0.00	0.00	0.00	40.00	0.08	80.00	0.15
INCOME-INTEREST	0.00	0.00	0.20	0.00	11.64	0.02	2.03	0.00
	<u>4,800.00</u>		<u>4,800.20</u>		<u>52,851.64</u>		<u>52,882.03</u>	
Total Revenue	4,800.00	100.00	4,800.20	100.00	52,851.64	100.00	52,882.03	100.00
<b>Operating Expenses</b>								
BOOKKEEPING	150.00	3.13	100.00	2.08	1,650.00	3.12	1,100.00	2.08
BANK SERVICE CHARGE	0.00	0.00	0.00	0.00	24.00	0.05	0.00	0.00
CABLE TV	523.35	10.90	523.30	10.90	5,756.60	10.89	5,586.99	10.57
INTEREST EXPENSE	263.37	5.49	557.12	11.61	3,107.51	5.88	3,585.68	6.78
INSURANCE	563.17	11.73	529.92	11.04	5,930.88	11.22	5,614.12	10.62
LICENSES	0.00	0.00	0.00	0.00	10.00	0.02	10.00	0.02
MANAGEMENT FEE	500.00	10.42	500.00	10.42	3,750.00	7.10	4,250.00	8.04
OFFICE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	98.32	0.19
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	375.00	0.71	350.00	0.66
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	6,481.46	12.26	5,050.88	9.55
RESERVE ACCOUNT	800.00	16.67	800.00	16.67	8,800.00	16.65	6,160.00	11.65
SNOWPLOWING	0.00	0.00	1,360.00	28.33	2,240.00	4.24	4,080.00	7.72
TRASH REMOVAL	294.53	6.14	245.75	5.12	2,923.17	5.53	2,415.53	4.57
WATER & SEWER	0.00	0.00	0.00	0.00	7,134.86	13.50	6,768.88	12.80
WORK DAY EXPENSES	146.18	3.05	0.00	0.00	361.10	0.68	0.00	0.00
UTILITIES	48.04	1.00	121.06	2.52	953.54	1.80	1,143.31	2.16
	<u>3,288.64</u>		<u>4,737.15</u>		<u>49,498.12</u>		<u>46,213.71</u>	
Total Expenses	3,288.64	68.51	4,737.15	98.69	49,498.12	93.65	46,213.71	87.39
Net Income (Loss)	\$ <u>1,511.36</u>	<u>31.49</u>	\$ <u>63.05</u>	<u>1.31</u>	\$ <u>3,353.52</u>	<u>6.35</u>	\$ <u>6,668.32</u>	<u>12.61</u>