

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 September 30, 2019 and 2018

Assets

	As of <u>Sep. 30, 2019</u>	As of <u>Sep. 30, 2018</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 3,593.42	\$ 11,251.83
CASH IN BANK-RESERVE SAVINGS	400.36	400.36
ALPINE BANK-RESERVE ACCOUNT	32,906.31	23,296.23
PREPAID INSURANCE	598.43	576.97
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>37,498.52</u>	\$ <u>36,040.19</u>
Total Assets	\$ <u><u>37,498.52</u></u>	\$ <u><u>36,040.19</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
September 30, 2019 and 2018

Liabilities and Equity

	As of <u>Sep. 30, 2019</u>	As of <u>Sep. 30, 2018</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	31,137.36	21,537.36
NOTE PAYABLE-ALPINE BANK	<u>46,748.23</u>	<u>54,808.86</u>
Total Current Liabilities	\$ 78,545.59	\$ 77,006.22
Equity		
RETAINED EARNINGS	746.24	10,884.11
ROOF RESERVE FUND BALANCE	(40,192.76)	(59,144.20)
Current Income (Loss)	<u>(1,600.55)</u>	<u>7,294.06</u>
Total Equity	<u>(41,047.07)</u>	<u>(40,966.03)</u>
Total Liabilities & Equity	\$ <u><u>37,498.52</u></u>	\$ <u><u>36,040.19</u></u>

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

	1 Month Ended Sep. 30, 2019		1 Month Ended Sep. 30, 2018		9 Months Ended Sep. 30, 2019		9 Months Ended Sep. 30, 2018	
		Pct		Pct		Pct		Pct
Revenue								
INCOME-DUES	\$ 4,000.00	83.33	\$ 4,000.00	82.64	\$ 36,000.00	83.24	\$ 38,640.00	89.36
INCOME-RESERVE	800.00	16.67	800.00	16.53	7,200.00	16.65	4,560.00	10.55
INCOME-LATE FEES	0.00	0.00	40.00	0.83	40.00	0.09	40.00	0.09
INCOME-INTEREST	0.00	0.00	0.19	0.00	9.46	0.02	1.63	0.00
Total Revenue	4,800.00	100.00	4,840.19	100.00	43,249.46	100.00	43,241.63	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	100.00	2.07	1,350.00	3.12	900.00	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	533.11	11.01	4,709.90	10.89	4,541.11	10.50
INTEREST EXPENSE	270.42	5.63	335.43	6.93	2,601.10	6.01	2,737.68	6.33
INSURANCE	529.92	11.04	508.42	10.50	4,769.28	11.03	4,575.78	10.58
LICENSES	0.00	0.00	10.00	0.21	0.00	0.00	10.00	0.02
MANAGEMENT FEE	500.00	10.42	500.00	10.33	2,750.00	6.36	3,250.00	7.52
OFFICE EXPENSES	0.00	0.00	50.00	1.03	0.00	0.00	98.32	0.23
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	375.00	0.87	350.00	0.81
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	10,481.46	24.23	5,050.88	11.68
RESERVE ACCOUNT	800.00	16.67	800.00	16.53	7,200.00	16.65	4,560.00	10.55
SNOWPLOWING	0.00	0.00	0.00	0.00	2,240.00	5.18	2,040.00	4.72
TRASH REMOVAL	265.23	5.53	215.80	4.46	2,333.77	5.40	1,925.39	4.45
WATER & SEWER	0.00	0.00	0.00	0.00	4,936.68	11.41	4,943.43	11.43
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	214.92	0.50	0.00	0.00
UTILITIES	41.53	0.87	44.54	0.92	863.90	2.00	964.98	2.23
Total Expenses	3,080.45	64.18	3,097.30	63.99	44,850.01	103.70	35,947.57	83.13
Net Income (Loss)	\$ 1,719.55	35.82	\$ 1,742.89	36.01	\$ (1,600.55)	(3.70)	\$ 7,294.06	16.87