

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended February 29, 2020 and 2019

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 29, 2020 and 2019

Assets

	As of <u>Feb. 29, 2020</u>	As of <u>Feb. 29, 2019</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 4,397.99	\$ 6,193.18
CASH IN BANK-RESERVE SAVINGS	401.12	400.36
ALPINE BANK-RESERVE ACCOUNT	32,909.28	27,298.78
ACCOUNTS RECEIVABLE-DUES	0.00	(400.00)
PREPAID INSURANCE	4,505.32	4,307.87
LOAN FEES-ALPINE BANK	2,121.20	1,404.00
ACCUM AMORT-LOAN FEES	<u>(1,404.00)</u>	<u>(1,404.00)</u>
Total Current Assets	\$ <u>42,930.91</u>	\$ <u>37,800.19</u>
Total Assets	\$ <u><u>42,930.91</u></u>	\$ <u><u>37,800.19</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 29, 2020 and 2019

Liabilities and Equity

	As of <u>Feb. 29, 2020</u>	As of <u>Feb. 29, 2019</u>
Current Liabilities		
Accounts Payable	\$ 2,600.00	\$ 0.00
DEPOSITS PAYABLE	660.00	660.00
RESERVE	31,137.36	25,537.36
NOTE PAYABLE-ALPINE BANK	<u>43,219.78</u>	<u>51,331.14</u>
Total Current Liabilities	\$ 77,617.14	\$ 77,528.50
Equity		
RETAINED EARNINGS	5,459.90	746.24
ROOF RESERVE FUND BALANCE	(40,192.76)	(40,192.76)
Current Income (Loss)	<u>46.63</u>	<u>(281.79)</u>
Total Equity	<u>(34,686.23)</u>	<u>(39,728.31)</u>
Total Liabilities & Equity	\$ <u><u>42,930.91</u></u>	\$ <u><u>37,800.19</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended February 29, 2020 and 2019

	1 Month Ended Feb. 29, 2020	Pct	1 Month Ended Feb. 29, 2019	Pct	2 Months Ended Feb. 29, 2020	Pct	2 Months Ended Feb. 29, 2019	Pct
Revenue								
INCOME-DUES	\$ 4,000.00	83.33	\$ 4,000.00	83.32	\$ 8,000.00	83.33	\$ 8,000.00	83.32
INCOME-RESERVE	800.00	16.67	800.00	16.66	1,600.00	16.67	1,600.00	16.66
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>1.04</u>	<u>0.02</u>	<u>0.27</u>	<u>0.00</u>	<u>1.93</u>	<u>0.02</u>
Total Revenue	4,800.00	100.00	4,801.04	100.00	9,600.27	100.00	9,601.93	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	150.00	3.12	300.00	3.12	300.00	3.12
CABLE TV	528.03	11.00	523.30	10.90	1,051.38	10.95	1,046.60	10.90
INTEREST EXPENSE	198.53	4.14	268.56	5.59	461.81	4.81	766.32	7.98
INSURANCE	563.17	11.73	529.92	11.04	1,126.34	11.73	1,059.84	11.04
MANAGEMENT FEE	250.00	5.21	250.00	5.21	500.00	5.21	500.00	5.21
OFFICE EXPENSES	55.00	1.15	0.00	0.00	55.00	0.57	0.00	0.00
PROFESSIONAL FEES-ACC	0.00	0.00	375.00	7.81	0.00	0.00	375.00	3.91
REPAIRS & MAINTENANCE	273.00	5.69	121.00	2.52	323.00	3.36	432.00	4.50
RESERVE ACCOUNT	800.00	16.67	800.00	16.66	1,600.00	16.67	1,600.00	16.66
SNOWPLOWING	650.00	13.54	680.00	14.16	1,300.00	13.54	1,360.00	14.16
TRASH REMOVAL	293.82	6.12	240.62	5.01	588.14	6.13	482.79	5.03
WATER & SEWER	0.00	0.00	0.00	0.00	1,888.16	19.67	1,645.56	17.14
UTILITIES	<u>158.70</u>	<u>3.31</u>	<u>156.02</u>	<u>3.25</u>	<u>359.81</u>	<u>3.75</u>	<u>315.61</u>	<u>3.29</u>
Total Expenses	<u>3,920.25</u>	<u>81.67</u>	<u>4,094.42</u>	<u>85.28</u>	<u>9,553.64</u>	<u>99.51</u>	<u>9,883.72</u>	<u>102.93</u>
Net Income (Loss)	<u>\$ 879.75</u>	<u>18.33</u>	<u>\$ 706.62</u>	<u>14.72</u>	<u>\$ 46.63</u>	<u>0.49</u>	<u>\$ (281.79)</u>	<u>(2.93)</u>