

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended January 31, 2020 and 2019

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

January 31, 2020 and 2019

Assets

| | As of <u>Jan. 31, 2020</u> | As of <u>Jan. 31, 2019</u> |
|------------------------------|-------------------------------|-------------------------------|
| Current Assets | | |
| CASH IN BANK-CHECKING | \$ 3,028.41 | \$ 5,605.09 |
| CASH IN BANK-RESERVE SAVINGS | 401.12 | 400.36 |
| ALPINE BANK-RESERVE ACCOUNT | 32,109.01 | 26,497.74 |
| ACCOUNTS RECEIVABLE-DUES | 0.00 | (400.00) |
| PREPAID INSURANCE | 5,068.49 | 4,837.79 |
| 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>41,324.23</u> | \$ <u>36,940.98</u> |
| Total Assets | \$ <u><u>41,324.23</u></u> | \$ <u><u>36,940.98</u></u> |

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 January 31, 2020 and 2019

Liabilities and Equity

| | As of Jan. 31, 2020 | As of Jan. 31, 2019 |
|----------------------------|------------------------|------------------------|
| Current Liabilities | | |
| Accounts Payable | \$ 1,950.00 | \$ 0.00 |
| DEPOSITS PAYABLE | 660.00 | 660.00 |
| RESERVE | 30,337.36 | 24,737.36 |
| NOTE PAYABLE-ALPINE BANK | 44,752.31 | 51,978.55 |
| Total Current Liabilities | \$ 77,699.67 | \$ 77,375.91 |
| Equity | | |
| RETAINED EARNINGS | 4,650.71 | 746.24 |
| ROOF RESERVE FUND BALANCE | (40,192.76) | (40,192.76) |
| Current Income (Loss) | (833.39) | (988.41) |
| Total Equity | (36,375.44) | (40,434.93) |
| Total Liabilities & Equity | \$ 41,324.23 | \$ 36,940.98 |

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended January 31, 2020 and 2019

| | 1 Month Ended Jan. 31, 2020 | Pct | 1 Month Ended Jan. 31, 2019 | Pct | 1 Month Ended Jan. 31, 2020 | Pct | 1 Month Ended Jan. 31, 2019 | Pct |
|---------------------------|--------------------------------|----------------|--------------------------------|----------------|--------------------------------|----------------|--------------------------------|----------------|
| Revenue | | | | | | | | |
| INCOME-DUES | \$ 4,000.00 | 83.33 | \$ 4,000.00 | 83.32 | \$ 4,000.00 | 83.33 | \$ 4,000.00 | 83.32 |
| INCOME-RESERVE | 800.00 | 16.67 | 800.00 | 16.66 | 800.00 | 16.67 | 800.00 | 16.66 |
| INCOME-INTEREST | <u>0.00</u> | <u>0.00</u> | <u>0.89</u> | <u>0.02</u> | <u>0.00</u> | <u>0.00</u> | <u>0.89</u> | <u>0.02</u> |
| Total Revenue | 4,800.00 | 100.00 | 4,800.89 | 100.00 | 4,800.00 | 100.00 | 4,800.89 | 100.00 |
| Operating Expenses | | | | | | | | |
| BOOKKEEPING | 150.00 | 3.13 | 150.00 | 3.12 | 150.00 | 3.13 | 150.00 | 3.12 |
| CABLE TV | 523.35 | 10.90 | 523.30 | 10.90 | 523.35 | 10.90 | 523.30 | 10.90 |
| INTEREST EXPENSE | 263.28 | 5.49 | 497.76 | 10.37 | 263.28 | 5.49 | 497.76 | 10.37 |
| INSURANCE | 563.17 | 11.73 | 529.92 | 11.04 | 563.17 | 11.73 | 529.92 | 11.04 |
| MANAGEMENT FEE | 250.00 | 5.21 | 250.00 | 5.21 | 250.00 | 5.21 | 250.00 | 5.21 |
| REPAIRS & MAINTENANCE | 50.00 | 1.04 | 311.00 | 6.48 | 50.00 | 1.04 | 311.00 | 6.48 |
| RESERVE ACCOUNT | 800.00 | 16.67 | 800.00 | 16.66 | 800.00 | 16.67 | 800.00 | 16.66 |
| SNOWPLOWING | 650.00 | 13.54 | 680.00 | 14.16 | 650.00 | 13.54 | 680.00 | 14.16 |
| TRASH REMOVAL | 294.32 | 6.13 | 242.17 | 5.04 | 294.32 | 6.13 | 242.17 | 5.04 |
| WATER & SEWER | 1,888.16 | 39.34 | 1,645.56 | 34.28 | 1,888.16 | 39.34 | 1,645.56 | 34.28 |
| UTILITIES | <u>201.11</u> | <u>4.19</u> | <u>159.59</u> | <u>3.32</u> | <u>201.11</u> | <u>4.19</u> | <u>159.59</u> | <u>3.32</u> |
| Total Expenses | <u>5,633.39</u> | <u>117.36</u> | <u>5,789.30</u> | <u>120.59</u> | <u>5,633.39</u> | <u>117.36</u> | <u>5,789.30</u> | <u>120.59</u> |
| Net Income (Loss) | \$ <u>(833.39)</u> | <u>(17.36)</u> | \$ <u>(988.41)</u> | <u>(20.59)</u> | \$ <u>(833.39)</u> | <u>(17.36)</u> | \$ <u>(988.41)</u> | <u>(20.59)</u> |