Financial Statements

of

COBBLESTONE CONDOMINIUM ASSOCIATION

For the Periods Ended July 31, 2020 and 2019

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
July 31, 2020 and 2019

Assets

	As of Jul. 31, 2020	As of Jul. 31, 2019
Current Assets		
CASH IN BANK-CHECKING	$ 948.98	$ 628.60
CASH IN BANK-RESERVE SAVINGS	401.12	400.36
ALPINE BANK-RESERVE ACCOUNT	36,910.69	31,304.96
ACCOUNTS RECEIVABLE-DUES	400.00	0.00
PREPAID INSURANCE	1,689.47	1,658.27
LOAN FEES-ALPINE BANK	1,404.00	1,404.00
ACCUM AMORT-LOAN FEES	(1,404.00)	(1,404.00)
Total Current Assets	$ 40,350.26	$ 33,992.19
Total Assets	$ 40,350.26	$ 33,992.19

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
July 31, 2020 and 2019

Liabilities and Equity

		As of Jul. 31, 2020		As of Jul. 31, 2019
Current Liabilities				
DEPOSITS PAYABLE	$	660.00	$	660.00
RESERVE		35,137.36		29,537.36
NOTE PAYABLE-ALPINE BANK		39,765.96		48,075.61
Total Current Liabilities	$	75,563.32	$	78,272.97
Equity				
RETAINED EARNINGS		(3,052.35)		746.24
ROOF RESERVE FUND BALANCE		(32,397.71)		(40,192.76)
Current Income (Loss)		237.00		(4,834.26)
Total Equity		(35,213.06)		(44,280.78)
Total Liabilities & Equity	$	40,350.26	$	33,992.19

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

	1 Month Ended Jul. 31, 2020	Pct	1 Month Ended Jul. 31, 2019	Pct	7 Months Ended Jul. 31, 2020	Pct	7 Months Ended Jul. 31, 2019	Pct
Revenue								
INCOME-DUES	$ 4,000.00	83.33	$ 4,000.00	82.62	$ 28,000.00	83.33	$ 28,000.00	83.21
INCOME-RESERVE	800.00	16.67	800.00	16.52	5,600.00	16.67	5,600.00	16.64
INCOME-LATE FEES	0.00	0.00	40.00	0.83	0.00	0.00	40.00	0.12
INCOME-INTEREST	0.00	0.00	1.32	0.03	1.68	0.00	8.11	0.02
Total Revenue	4,800.00	100.00	4,841.32	100.00	33,601.68	100.00	33,648.11	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	150.00	3.10	1,450.00	4.32	1,050.00	3.12
BANK SERVICE CHARGE	0.00	0.00	12.00	0.25	0.00	0.00	24.00	0.07
CABLE TV	528.03	11.00	523.35	10.81	3,691.53	10.99	3,663.20	10.89
INTEREST EXPENSE	196.73	4.10	259.50	5.36	1,617.34	4.81	2,090.64	6.21
INSURANCE	563.17	11.73	529.92	10.95	3,942.19	11.73	3,709.44	11.02
MANAGEMENT FEE	500.00	10.42	500.00	10.33	2,500.00	7.44	1,750.00	5.20
OFFICE EXPENSES	0.00	0.00	0.00	0.00	55.00	0.16	0.00	0.00
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	0.00	0.00	375.00	1.11
REPAIRS & MAINTENANCE	795.50	16.57	724.13	14.96	1,788.50	5.32	10,294.13	30.59
RESERVE ACCOUNT	800.00	16.67	800.00	16.52	5,600.00	16.67	5,600.00	16.64
SNOWPLOWING	0.00	0.00	0.00	0.00	4,060.00	12.08	2,240.00	6.66
TRASH REMOVAL	283.03	5.90	242.27	5.00	2,016.98	6.00	1,711.99	5.09
WATER & SEWER	1,922.08	40.04	1,645.56	33.99	5,716.64	17.01	4,936.68	14.67
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	214.92	0.64
UTILITIES	55.65	1.16	44.50	0.92	926.50	2.76	822.37	2.44
Total Expenses	5,794.19	120.71	5,431.23	112.18	33,364.68	99.29	38,482.37	114.37
Net Income (Loss)	$ (994.19)	(20.71)	$ (589.91)	(12.18)	$ 237.00	0.71	$ (4,834.26)	(14.37)