

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
March 31, 2020 and 2019

Assets

	As of <u>Mar. 31, 2020</u>	As of <u>Mar. 31, 2019</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 5,698.44	\$ 6,865.17
CASH IN BANK-RESERVE SAVINGS	401.12	400.36
ALPINE BANK-RESERVE ACCOUNT	33,709.53	28,099.95
PREPAID INSURANCE	3,942.15	3,777.95
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>44,468.44</u>	\$ <u>39,143.43</u>
Total Assets	\$ <u><u>44,468.44</u></u>	\$ <u><u>39,143.43</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 March 31, 2020 and 2019

Liabilities and Equity

	As of Mar. 31, 2020	As of Mar. 31, 2019
Current Liabilities		
Accounts Payable	\$ 3,250.00	\$ 0.00
DEPOSITS PAYABLE	660.00	660.00
RESERVE	31,937.36	26,337.36
NOTE PAYABLE-ALPINE BANK	42,508.23	50,671.74
Total Current Liabilities	\$ 78,355.59	\$ 77,669.10
Equity		
RETAINED EARNINGS	5,459.90	746.24
ROOF RESERVE FUND BALANCE	(40,192.76)	(40,192.76)
Current Income (Loss)	845.71	920.85
Total Equity	(33,887.15)	(38,525.67)
Total Liabilities & Equity	\$ 44,468.44	\$ 39,143.43

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

	1 Month Ended Mar. 31, 2020	Pct	1 Month Ended Mar. 31, 2019	Pct	3 Months Ended Mar. 31, 2020	Pct	3 Months Ended Mar. 31, 2019	Pct
Revenue								
INCOME-DUES	\$ 4,000.00	83.33	\$ 4,000.00	83.31	\$ 12,000.00	83.33	\$ 12,000.00	83.32
INCOME-RESERVE	800.00	16.67	800.00	16.66	2,400.00	16.67	2,400.00	16.66
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>1.17</u>	<u>0.02</u>	<u>0.52</u>	<u>0.00</u>	<u>3.10</u>	<u>0.02</u>
Total Revenue	4,800.00	100.00	4,801.17	100.00	14,400.52	100.00	14,403.10	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	150.00	3.12	450.00	3.12	450.00	3.12
CABLE TV	528.03	11.00	523.30	10.90	1,579.41	10.97	1,569.90	10.90
INTEREST EXPENSE	210.32	4.38	256.57	5.34	672.13	4.67	1,022.89	7.10
INSURANCE	563.17	11.73	529.92	11.04	1,689.51	11.73	1,589.76	11.04
MANAGEMENT FEE	250.00	5.21	250.00	5.21	750.00	5.21	750.00	5.21
OFFICE EXPENSES	0.00	0.00	0.00	0.00	55.00	0.38	0.00	0.00
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	0.00	0.00	375.00	2.60
REPAIRS & MAINTENANCE	48.00	1.00	0.00	0.00	371.00	2.58	432.00	3.00
RESERVE ACCOUNT	800.00	16.67	800.00	16.66	2,400.00	16.67	2,400.00	16.66
SNOWPLOWING	1,000.00	20.83	680.00	14.16	2,300.00	15.97	2,040.00	14.16
TRASH REMOVAL	291.55	6.07	241.44	5.03	879.69	6.11	724.23	5.03
WATER & SEWER	0.00	0.00	0.00	0.00	1,888.16	13.11	1,645.56	11.43
UTILITIES	<u>160.10</u>	<u>3.34</u>	<u>167.30</u>	<u>3.48</u>	<u>519.91</u>	<u>3.61</u>	<u>482.91</u>	<u>3.35</u>
Total Expenses	<u>4,001.17</u>	<u>83.36</u>	<u>3,598.53</u>	<u>74.95</u>	<u>13,554.81</u>	<u>94.13</u>	<u>13,482.25</u>	<u>93.61</u>
Net Income (Loss)	\$ <u>798.83</u>	<u>16.64</u>	\$ <u>1,202.64</u>	<u>25.05</u>	\$ <u>845.71</u>	<u>5.87</u>	\$ <u>920.85</u>	<u>6.39</u>