

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended November 30, 2020 and 2019

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 November 30, 2020 and 2019

Assets

	As of <u>Nov. 30, 2020</u>	As of <u>Nov. 30, 2019</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 3,450.23	\$ 1,611.58
CASH IN BANK-RESERVE SAVINGS	401.16	400.36
ALPINE BANK-RESERVE ACCOUNT	40,111.97	30,508.74
PREPAID INSURANCE	823.00	6,194.83
LOAN FEES-ALPINE BANK	1,404.00	1,404.00
ACCUM AMORT-LOAN FEES	<u>(1,404.00)</u>	<u>(1,404.00)</u>
Total Current Assets	\$ <u>44,786.36</u>	\$ <u>38,715.51</u>
Total Assets	\$ <u><u>44,786.36</u></u>	\$ <u><u>38,715.51</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
November 30, 2020 and 2019

Liabilities and Equity

	As of Nov. 30, 2020	As of Nov. 30, 2019
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Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	38,337.36	28,737.36
NOTE PAYABLE-ALPINE BANK	<u>36,777.14</u>	<u>45,410.90</u>
Total Current Liabilities	\$ 75,774.50	\$ 74,808.26
Equity		
RETAINED EARNINGS	(3,052.35)	746.24
ROOF RESERVE FUND BALANCE	(32,397.71)	(40,192.76)
Current Income (Loss)	<u>4,461.92</u>	<u>3,353.77</u>
Total Equity	<u>(30,988.14)</u>	<u>(36,092.75)</u>
Total Liabilities & Equity	\$ <u><u>44,786.36</u></u>	\$ <u><u>38,715.51</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended November 30, 2020 and 2019

	1 Month Ended Nov. 30, 2020	Pct	1 Month Ended Nov. 30, 2019	Pct	11 Months Ended Nov. 30, 2020	Pct	11 Months Ended Nov. 30, 2019	Pct
Revenue								
INCOME-DUES	\$ 4,000.00	83.33	\$ 4,000.00	83.33	\$ 44,000.00	83.33	\$ 44,000.00	83.25
INCOME-RESERVE	800.00	16.67	800.00	16.67	8,800.00	16.67	8,800.00	16.65
INCOME-LATE FEES	0.00	0.00	0.00	0.00	0.00	0.00	40.00	0.08
INCOME-INTEREST	0.00	0.00	0.25	0.01	3.00	0.01	11.89	0.02
	<u>4,800.00</u>		<u>4,800.25</u>		<u>52,803.00</u>		<u>52,851.89</u>	
Total Revenue	4,800.00	100.00	4,800.25	100.00	52,803.00	100.00	52,851.89	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	150.00	3.12	1,650.00	3.12	1,650.00	3.12
BANK SERVICE CHARGE	0.00	0.00	0.00	0.00	0.00	0.00	24.00	0.05
CABLE TV	528.08	11.00	523.35	10.90	5,803.80	10.99	5,756.60	10.89
INTEREST EXPENSE	168.28	3.51	263.37	5.49	2,226.21	4.22	3,107.51	5.88
INSURANCE	742.10	15.46	563.17	11.73	6,373.76	12.07	5,930.88	11.22
LICENSES	0.00	0.00	0.00	0.00	0.00	0.00	10.00	0.02
MANAGEMENT FEE	500.00	10.42	500.00	10.42	4,500.00	8.52	3,750.00	7.10
OFFICE EXPENSES	0.00	0.00	0.00	0.00	65.00	0.12	0.00	0.00
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	400.00	0.76	375.00	0.71
REPAIRS & MAINTENANCE	300.00	6.25	0.00	0.00	2,528.48	4.79	6,481.46	12.26
RESERVE ACCOUNT	800.00	16.67	800.00	16.67	8,800.00	16.67	8,800.00	16.65
SNOWPLOWING	0.00	0.00	0.00	0.00	4,060.00	7.69	2,240.00	4.24
TRASH REMOVAL	231.76	4.83	294.53	6.14	2,974.85	5.63	2,923.17	5.53
WATER & SEWER	0.00	0.00	0.00	0.00	7,820.16	14.81	7,134.86	13.50
WORK DAY EXPENSES	0.00	0.00	146.18	3.05	0.00	0.00	361.10	0.68
UTILITIES	67.74	1.41	48.04	1.00	1,138.82	2.16	953.54	1.80
	<u>3,487.96</u>	<u>72.67</u>	<u>3,288.64</u>	<u>68.51</u>	<u>48,341.08</u>	<u>91.55</u>	<u>49,498.12</u>	<u>93.65</u>
Total Expenses	3,487.96	72.67	3,288.64	68.51	48,341.08	91.55	49,498.12	93.65
Net Income (Loss)	\$ <u>1,312.04</u>	<u>27.33</u>	\$ <u>1,511.61</u>	<u>31.49</u>	\$ <u>4,461.92</u>	<u>8.45</u>	\$ <u>3,353.77</u>	<u>6.35</u>