

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2020 and 2019

Assets

	As of Oct. 31, 2020	As of Oct. 31, 2019
Current Assets		
CASH IN BANK-CHECKING	\$ 2,176.60	\$ 1,395.55
CASH IN BANK-RESERVE SAVINGS	401.16	400.36
ALPINE BANK-RESERVE ACCOUNT	39,311.64	29,708.49
ACCOUNTS RECEIVABLE-DUES	0.00	(1,200.00)
PREPAID INSURANCE	1,503.25	6,758.00
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>43,392.65</u>	\$ <u>37,062.40</u>
Total Assets	\$ <u><u>43,392.65</u></u>	\$ <u><u>37,062.40</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2020 and 2019

Liabilities and Equity

	As of Oct. 31, 2020	As of Oct. 31, 2019
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	37,537.36	27,937.36
NOTE PAYABLE-ALPINE BANK	<u>37,495.80</u>	<u>46,069.40</u>
Total Current Liabilities	\$ 75,693.16	\$ 74,666.76
Equity		
RETAINED EARNINGS	(3,052.35)	746.24
ROOF RESERVE FUND BALANCE	(32,397.71)	(40,192.76)
Current Income (Loss)	<u>2,999.55</u>	<u>1,842.16</u>
Total Equity	(32,450.51)	(37,604.36)
STATEMENT OUT OF BALANCE	<u>150.00</u>	<u>0.00</u>
Total Liabilities & Equity	\$ <u>43,392.65</u>	\$ <u>37,062.40</u>

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

	1 Month Ended Oct. 31, 2020	Pct	1 Month Ended Oct. 31, 2019	Pct	10 Months Ended Oct. 31, 2020	Pct	10 Months Ended Oct. 31, 2019	Pct
Revenue								
INCOME-DUES	\$ 4,000.00	83.33	\$ 4,000.00	83.32	\$ 40,000.00	83.33	\$ 40,000.00	83.24
INCOME-RESERVE	800.00	16.67	800.00	16.66	8,000.00	16.67	8,000.00	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	0.84	0.02	2.67	0.01	11.64	0.02
Total Revenue	4,800.00	100.00	4,800.84	100.00	48,002.67	100.00	48,051.64	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	150.00	3.12	1,500.00	3.12	1,500.00	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	5,275.72	10.99	5,233.25	10.89
INTEREST EXPENSE	158.13	3.29	243.04	5.06	2,057.93	4.29	2,844.14	5.92
INSURANCE	563.13	11.73	598.43	12.47	5,631.66	11.73	5,367.71	11.17
LICENSES	0.00	0.00	10.00	0.21	0.00	0.00	10.00	0.02
MANAGEMENT FEE	500.00	10.42	500.00	10.41	4,000.00	8.33	3,250.00	6.76
OFFICE EXPENSES	0.00	0.00	0.00	0.00	65.00	0.14	0.00	0.00
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	400.00	0.83	375.00	0.78
REPAIRS & MAINTENANCE	0.00	0.00	(4,000.00)	(83.32)	2,228.48	4.64	6,481.46	13.49
RESERVE ACCOUNT	800.00	16.67	800.00	16.66	8,000.00	16.67	8,000.00	16.65
SNOWPLOWING	0.00	0.00	0.00	0.00	4,060.00	8.46	2,240.00	4.66
TRASH REMOVAL	306.98	6.40	294.87	6.14	2,893.09	6.03	2,628.64	5.47
WATER & SEWER	2,103.52	43.82	2,198.18	45.79	7,820.16	16.29	7,134.86	14.85
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	214.92	0.45
UTILITIES	52.80	1.10	41.60	0.87	1,071.08	2.23	905.50	1.88
Total Expenses	5,162.64	107.56	1,359.47	28.32	45,003.12	93.75	46,209.48	96.17
Net Income (Loss)	\$ (362.64)	(7.56)	\$ 3,441.37	71.68	\$ 2,999.55	6.25	\$ 1,842.16	3.83