

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 September 30, 2020 and 2019

Assets

	As of Sep. 30, 2020	As of Sep. 30, 2019
Current Assets		
CASH IN BANK-CHECKING	\$ 4,058.17	\$ 3,593.42
CASH IN BANK-RESERVE SAVINGS	401.16	400.36
ALPINE BANK-RESERVE ACCOUNT	38,511.33	32,907.65
PREPAID INSURANCE	563.13	598.43
LOAN FEES-ALPINE BANK	1,404.00	1,404.00
ACCUM AMORT-LOAN FEES	(1,404.00)	(1,404.00)
Total Current Assets	\$ 43,533.79	\$ 37,499.86
Total Assets	\$ 43,533.79	\$ 37,499.86

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 September 30, 2020 and 2019

Liabilities and Equity

	As of Sep. 30, 2020	As of Sep. 30, 2019
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	36,737.36	31,137.36
NOTE PAYABLE-ALPINE BANK	38,224.61	46,748.23
Total Current Liabilities	\$ 75,621.97	\$ 78,545.59
Equity		
RETAINED EARNINGS	(3,052.35)	746.24
ROOF RESERVE FUND BALANCE	(32,397.71)	(40,192.76)
Current Income (Loss)	3,361.88	(1,599.21)
Total Equity	(32,088.18)	(41,045.73)
Total Liabilities & Equity	\$ 43,533.79	\$ 37,499.86

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

	1 Month Ended Sep. 30, 2020	Pct	1 Month Ended Sep. 30, 2019	Pct	9 Months Ended Sep. 30, 2020	Pct	9 Months Ended Sep. 30, 2019	Pct
Revenue								
INCOME-DUES	\$ 4,000.00	83.33	\$ 4,000.00	83.31	\$ 36,000.00	83.33	\$ 36,000.00	83.24
INCOME-RESERVE	800.00	16.67	800.00	16.66	7,200.00	16.67	7,200.00	16.65
INCOME-LATE FEES	0.00	0.00	0.00	0.00	0.00	0.00	40.00	0.09
INCOME-INTEREST	0.00	0.00	1.34	0.03	2.36	0.01	10.80	0.02
	<u>4,800.00</u>		<u>4,801.34</u>		<u>43,202.36</u>		<u>43,250.80</u>	
Total Revenue	4,800.00	100.00	4,801.34	100.00	43,202.36	100.00	43,250.80	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	150.00	3.12	1,350.00	3.12	1,350.00	3.12
BANK SERVICE CHARGE	0.00	0.00	0.00	0.00	0.00	0.00	24.00	0.06
CABLE TV	528.08	11.00	523.35	10.90	4,747.64	10.99	4,709.90	10.89
INTEREST EXPENSE	136.07	2.83	270.42	5.63	1,899.80	4.40	2,601.10	6.01
INSURANCE	563.17	11.73	529.92	11.04	5,068.53	11.73	4,769.28	11.03
MANAGEMENT FEE	500.00	10.42	500.00	10.41	3,500.00	8.10	2,750.00	6.36
OFFICE EXPENSES	10.00	0.21	0.00	0.00	65.00	0.15	0.00	0.00
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	400.00	0.93	375.00	0.87
REPAIRS & MAINTENANCE	439.98	9.17	0.00	0.00	2,228.48	5.16	10,481.46	24.23
RESERVE ACCOUNT	800.00	16.67	800.00	16.66	7,200.00	16.67	7,200.00	16.65
SNOWPLOWING	0.00	0.00	0.00	0.00	4,060.00	9.40	2,240.00	5.18
TRASH REMOVAL	286.28	5.96	265.23	5.52	2,586.11	5.99	2,333.77	5.40
WATER & SEWER	0.00	0.00	0.00	0.00	5,716.64	13.23	4,936.68	11.41
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	214.92	0.50
UTILITIES	48.52	1.01	41.53	0.86	1,018.28	2.36	863.90	2.00
	<u>3,462.10</u>		<u>3,080.45</u>		<u>39,840.48</u>		<u>44,850.01</u>	
Total Expenses	3,462.10	72.13	3,080.45	64.16	39,840.48	92.22	44,850.01	103.70
Net Income (Loss)	\$ <u>1,337.90</u>	<u>27.87</u>	\$ <u>1,720.89</u>	<u>35.84</u>	\$ <u>3,361.88</u>	<u>7.78</u>	\$ <u>(1,599.21)</u>	<u>(3.70)</u>