

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended December 31, 2021 and 2020

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

December 31, 2021 and 2020

Assets

	As of <u>Dec. 31, 2021</u>	As of <u>Dec. 31, 2020</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 2,861.60	\$ 5,864.38
CASH IN BANK-RESERVE SAVINGS	17,824.37	401.16
ALPINE BANK-RESERVE ACCOUNT	0.00	40,912.64
ACCOUNTS RECEIVABLE-DUES	400.00	(1,600.00)
PREPAID INSURANCE	685.86	685.84
LOAN FEES-ALPINE BANK	0.00	1,404.00
ACCUM AMORT-LOAN FEES	<u>0.00</u>	<u>(1,404.00)</u>
Total Current Assets	\$ <u>21,771.83</u>	\$ <u>46,264.02</u>
Total Assets	\$ <u><u>21,771.83</u></u>	\$ <u><u>46,264.02</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
 Balance Sheet  
 December 31, 2021 and 2020

Liabilities and Equity

	As of Dec. 31, 2021	As of Dec. 31, 2020
<b>Current Liabilities</b>		
Accounts Payable	\$ 5,525.00	\$ 1,625.00
DEPOSITS PAYABLE	660.00	660.00
RESERVE	17,823.39	47,712.11
NOTE PAYABLE-ALPINE BANK	0.00	36,026.96
Total Current Liabilities	\$ 24,008.39	\$ 86,024.07
<b>Equity</b>		
RETAINED EARNINGS	1,228.67	(11,627.10)
ROOF RESERVE FUND BALANCE	0.00	(32,397.71)
Current Income (Loss)	(3,465.23)	4,264.76
Total Equity	(2,236.56)	(39,760.05)
Total Liabilities & Equity	\$ 21,771.83	\$ 46,264.02

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended December 31, 2021 and 2020

	1 Month Ended Dec. 31, 2021		1 Month Ended Dec. 31, 2020		12 Months Ended Dec. 31, 2021		12 Months Ended Dec. 31, 2020	
		Pct		Pct		Pct		Pct
<b>Revenue</b>								
INCOME-DUES	\$ 3,300.00	68.75	\$ 4,000.00	83.33	\$ 41,000.00	71.08	\$ 48,000.00	83.33
INCOME-RESERVE	1,500.00	31.25	800.00	16.67	15,100.00	26.18	9,600.00	16.67
INCOME-LATE FEES	0.00	0.00	0.00	0.00	1,580.00	2.74	0.00	0.00
INCOME-INTEREST	0.16	0.00	0.34	0.01	1.80	0.00	3.67	0.01
<b>Total Revenue</b>	<b>4,800.16</b>	<b>100.00</b>	<b>4,800.34</b>	<b>100.00</b>	<b>57,681.80</b>	<b>100.00</b>	<b>57,603.67</b>	<b>100.00</b>
<b>Operating Expenses</b>								
BOOKKEEPING	150.00	3.12	150.00	3.12	1,800.00	3.12	1,800.00	3.12
CABLE TV	456.00	9.50	527.98	11.00	5,476.79	9.49	6,331.78	10.99
INTEREST EXPENSE	0.00	0.00	136.76	2.85	338.15	0.59	2,362.97	4.10
INSURANCE	884.34	18.42	879.25	18.32	9,949.04	17.25	7,253.01	12.59
LICENSES	0.00	0.00	0.00	0.00	10.00	0.02	0.00	0.00
MANAGEMENT FEE	300.00	6.25	250.00	5.21	4,550.00	7.89	4,750.00	8.25
OFFICE EXPENSES	0.00	0.00	0.00	0.00	(48.32)	(0.08)	65.00	0.11
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	375.00	0.65	400.00	0.69
REPAIRS & MAINTENANCE	0.00	0.00	162.93	3.39	3,700.75	6.42	2,691.41	4.67
RESERVE ACCOUNT	1,500.00	31.25	800.00	16.67	16,600.00	28.78	9,600.00	16.67
SNOWPLOWING	1,300.00	27.08	1,625.00	33.85	3,900.00	6.76	5,685.00	9.87
TRASH REMOVAL	355.06	7.40	308.03	6.42	3,934.36	6.82	3,282.88	5.70
WATER & SEWER	0.00	0.00	0.00	0.00	7,955.30	13.79	7,820.16	13.58
UTILITIES	174.21	3.63	157.88	3.29	1,255.02	2.18	1,296.70	2.25
LAWN FURNITURE & EQUI	0.00	0.00	0.00	0.00	1,350.94	2.34	0.00	0.00
<b>Total Expenses</b>	<b>5,119.61</b>	<b>106.66</b>	<b>4,997.83</b>	<b>104.11</b>	<b>61,147.03</b>	<b>106.01</b>	<b>53,338.91</b>	<b>92.60</b>
<b>Net Income (Loss)</b>	<b>\$ (319.45)</b>	<b>(6.65)</b>	<b>\$ (197.49)</b>	<b>(4.11)</b>	<b>\$ (3,465.23)</b>	<b>(6.01)</b>	<b>\$ 4,264.76</b>	<b>7.40</b>