

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

January 31, 2021 and 2020

Assets

	As of <u>Jan. 31, 2021</u>	As of <u>Jan. 31, 2020</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 3,262.55	\$ 3,028.41
CASH IN BANK-RESERVE SAVINGS	401.16	401.12
ALPINE BANK-RESERVE ACCOUNT	41,712.64	32,109.28
PREPAID INSURANCE	617.26	5,068.49
LOAN FEES-ALPINE BANK	2,150.58	1,404.00
ACCUM AMORT-LOAN FEES	<u>(1,404.00)</u>	<u>(1,404.00)</u>
Total Current Assets	\$ <u>46,740.19</u>	\$ <u>40,607.30</u>
Total Assets	\$ <u><u>46,740.19</u></u>	\$ <u><u>40,607.30</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

January 31, 2021 and 2020

Liabilities and Equity

	As of <u>Jan. 31, 2021</u>	As of <u>Jan. 31, 2020</u>
Current Liabilities		
Accounts Payable	\$ 2,275.00	\$ 1,950.00
DEPOSITS PAYABLE	660.00	660.00
RESERVE	39,937.36	30,337.36
NOTE PAYABLE-ALPINE BANK	<u>36,026.96</u>	<u>43,943.12</u>
Total Current Liabilities	\$ 78,899.32	\$ 76,890.48
Equity		
RETAINED EARNINGS	1,212.41	(3,052.35)
ROOF RESERVE FUND BALANCE	(32,397.71)	(32,397.71)
Current Income (Loss)	<u>(973.83)</u>	<u>(833.12)</u>
Total Equity	<u>(32,159.13)</u>	<u>(36,283.18)</u>
Total Liabilities & Equity	\$ <u>46,740.19</u>	\$ <u>40,607.30</u>

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

	1 Month Ended Jan. 31, 2021	Pct	1 Month Ended Jan. 31, 2020	Pct	1 Month Ended Jan. 31, 2021	Pct	1 Month Ended Jan. 31, 2020	Pct
Revenue								
INCOME-DUES	\$ 4,000.00	83.33	\$ 4,000.00	83.33	\$ 4,000.00	83.33	\$ 4,000.00	83.33
INCOME-RESERVE	800.00	16.67	800.00	16.67	800.00	16.67	800.00	16.67
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>0.27</u>	<u>0.01</u>	<u>0.00</u>	<u>0.00</u>	<u>0.27</u>	<u>0.01</u>
Total Revenue	4,800.00	100.00	4,800.27	100.00	4,800.00	100.00	4,800.27	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	150.00	3.12	150.00	3.13	150.00	3.12
CABLE TV	528.03	11.00	523.35	10.90	528.03	11.00	523.35	10.90
INTEREST EXPENSE	140.36	2.92	263.28	5.48	140.36	2.92	263.28	5.48
INSURANCE	810.67	16.89	563.17	11.73	810.67	16.89	563.17	11.73
MANAGEMENT FEE	250.00	5.21	250.00	5.21	250.00	5.21	250.00	5.21
REPAIRS & MAINTENANCE	0.00	0.00	50.00	1.04	0.00	0.00	50.00	1.04
RESERVE ACCOUNT	800.00	16.67	800.00	16.67	800.00	16.67	800.00	16.67
SNOWPLOWING	650.00	13.54	650.00	13.54	650.00	13.54	650.00	13.54
TRASH REMOVAL	310.98	6.48	294.32	6.13	310.98	6.48	294.32	6.13
WATER & SEWER	1,940.02	40.42	1,888.16	39.33	1,940.02	40.42	1,888.16	39.33
UTILITIES	<u>193.77</u>	<u>4.04</u>	<u>201.11</u>	<u>4.19</u>	<u>193.77</u>	<u>4.04</u>	<u>201.11</u>	<u>4.19</u>
Total Expenses	<u>5,773.83</u>	<u>120.29</u>	<u>5,633.39</u>	<u>117.36</u>	<u>5,773.83</u>	<u>120.29</u>	<u>5,633.39</u>	<u>117.36</u>
Net Income (Loss)	\$ <u>(973.83)</u>	<u>(20.29)</u>	\$ <u>(833.12)</u>	<u>(17.36)</u>	\$ <u>(973.83)</u>	<u>(20.29)</u>	\$ <u>(833.12)</u>	<u>(17.36)</u>