

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

July 31, 2021 and 2020

Assets

	As of <u>Jul. 31, 2021</u>	As of <u>Jul. 31, 2020</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 4,008.10	\$ 948.98
CASH IN BANK-RESERVE SAVINGS	15,823.39	401.12
ALPINE BANK-RESERVE ACCOUNT	0.00	36,911.01
ACCOUNTS RECEIVABLE-DUES	400.00	400.00
PREPAID INSURANCE	205.78	1,689.47
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>20,437.27</u>	\$ <u>40,350.58</u>
Total Assets	\$ <u><u>20,437.27</u></u>	\$ <u><u>40,350.58</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

July 31, 2021 and 2020

Liabilities and Equity

	As of <u>Jul. 31, 2021</u>	As of <u>Jul. 31, 2020</u>
Current Liabilities		
Accounts Payable	\$ 4,225.00	\$ 0.00
DEPOSITS PAYABLE	660.00	660.00
RESERVE	15,823.39	35,137.36
NOTE PAYABLE-ALPINE BANK	<u>0.00</u>	<u>39,765.96</u>
Total Current Liabilities	\$ 20,708.39	\$ 75,563.32
Equity		
RETAINED EARNINGS	1,228.67	(3,052.35)
ROOF RESERVE FUND BALANCE	0.00	(32,397.71)
Current Income (Loss)	<u>(1,499.79)</u>	<u>237.32</u>
Total Equity	<u>(271.12)</u>	<u>(35,212.74)</u>
Total Liabilities & Equity	\$ <u>20,437.27</u>	\$ <u>40,350.58</u>

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

	1 Month Ended Jul. 31, 2021		1 Month Ended Jul. 31, 2020		7 Months Ended Jul. 31, 2021		7 Months Ended Jul. 31, 2020	
		Pct		Pct		Pct		Pct
Revenue								
INCOME-DUES	\$ 3,300.00	68.75	\$ 4,000.00	83.33	\$ 24,500.00	72.91	\$ 28,000.00	83.33
INCOME-RESERVE	1,500.00	31.25	800.00	16.67	7,600.00	22.62	5,600.00	16.67
INCOME-LATE FEES	0.00	0.00	0.00	0.00	1,500.00	4.46	0.00	0.00
INCOME-INTEREST	0.00	0.00	0.32	0.01	0.82	0.00	2.00	0.01
Total Revenue	4,800.00	100.00	4,800.32	100.00	33,600.82	100.00	33,602.00	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	150.00	3.12	1,050.00	3.12	1,050.00	3.12
CABLE TV	456.00	9.50	528.03	11.00	3,196.79	9.51	3,691.53	10.99
INTEREST EXPENSE	0.00	0.00	196.73	4.10	338.15	1.01	1,617.34	4.81
INSURANCE	810.67	16.89	563.17	11.73	5,674.69	16.89	3,942.19	11.73
MANAGEMENT FEE	500.00	10.42	500.00	10.42	2,250.00	6.70	2,500.00	7.44
OFFICE EXPENSES	0.00	0.00	0.00	0.00	(48.32)	(0.14)	55.00	0.16
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	375.00	1.12	400.00	1.19
REPAIRS & MAINTENANCE	808.75	16.85	795.50	16.57	1,651.66	4.92	1,788.50	5.32
RESERVE ACCOUNT	1,500.00	31.25	800.00	16.67	9,100.00	27.08	5,600.00	16.67
SNOWPLOWING	0.00	0.00	0.00	0.00	2,600.00	7.74	4,060.00	12.08
TRASH REMOVAL	323.04	6.73	283.03	5.90	2,227.55	6.63	2,016.98	6.00
WATER & SEWER	1,963.25	40.90	1,922.08	40.04	5,854.96	17.43	5,716.64	17.01
UTILITIES	48.03	1.00	55.65	1.16	830.13	2.47	926.50	2.76
Total Expenses	6,559.74	136.66	5,794.19	120.70	35,100.61	104.46	33,364.68	99.29
Net Income (Loss)	\$ (1,759.74)	(36.66)	\$ (993.87)	(20.70)	\$ (1,499.79)	(4.46)	\$ 237.32	0.71