

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
May 31, 2021 and 2020

Assets

	As of <u>May 31, 2021</u>	As of <u>May 31, 2020</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 5,736.11	\$ 1,552.54
CASH IN BANK-RESERVE SAVINGS	12,823.39	401.12
ALPINE BANK-RESERVE ACCOUNT	0.00	35,310.40
PREPAID INSURANCE	342.94	2,815.81
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>18,902.44</u>	\$ <u>40,079.87</u>
Total Assets	\$ <u><u>18,902.44</u></u>	\$ <u><u>40,079.87</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 May 31, 2021 and 2020

Liabilities and Equity

	As of May 31, 2021	As of May 31, 2020
Current Liabilities		
Accounts Payable	\$ 4,225.00	\$ 0.00
DEPOSITS PAYABLE	660.00	660.00
RESERVE	12,823.39	33,537.36
NOTE PAYABLE-ALPINE BANK	0.00	41,177.26
Total Current Liabilities	\$ 17,708.39	\$ 75,374.62
Equity		
RETAINED EARNINGS	1,228.67	(3,052.35)
ROOF RESERVE FUND BALANCE	0.00	(32,397.71)
Current Income (Loss)	(34.62)	155.31
Total Equity	1,194.05	(35,294.75)
Total Liabilities & Equity	\$ 18,902.44	\$ 40,079.87

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

	1 Month Ended May 31, 2021	Pct	1 Month Ended May 31, 2020	Pct	5 Months Ended May 31, 2021	Pct	5 Months Ended May 31, 2020	Pct
Revenue								
INCOME-DUES	\$ 3,300.00	68.75	\$ 4,000.00	83.33	\$ 17,900.00	74.58	\$ 20,000.00	83.33
INCOME-RESERVE	1,500.00	31.25	800.00	16.67	6,100.00	25.42	4,000.00	16.67
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>0.30</u>	<u>0.01</u>	<u>0.82</u>	<u>0.00</u>	<u>1.39</u>	<u>0.01</u>
Total Revenue	4,800.00	100.00	4,800.30	100.00	24,000.82	100.00	24,001.39	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	150.00	3.12	750.00	3.12	750.00	3.12
CABLE TV	1,756.76	36.60	528.03	11.00	2,284.79	9.52	2,635.47	10.98
INTEREST EXPENSE	0.00	0.00	239.70	4.99	338.15	1.41	1,184.90	4.94
INSURANCE	810.67	16.89	563.17	11.73	4,053.35	16.89	2,815.85	11.73
MANAGEMENT FEE	250.00	5.21	500.00	10.42	1,250.00	5.21	1,500.00	6.25
OFFICE EXPENSES	0.00	0.00	0.00	0.00	(48.32)	(0.20)	55.00	0.23
PROFESSIONAL FEES-ACC	0.00	0.00	400.00	8.33	375.00	1.56	400.00	1.67
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	111.00	0.46	371.00	1.55
RESERVE ACCOUNT	1,500.00	31.25	800.00	16.67	6,100.00	25.42	4,000.00	16.67
SNOWPLOWING	0.00	0.00	0.00	0.00	2,600.00	10.83	4,060.00	16.92
TRASH REMOVAL	319.82	6.66	283.83	5.91	1,582.43	6.59	1,451.21	6.05
WATER & SEWER	0.00	0.00	0.00	0.00	3,891.71	16.21	3,794.56	15.81
UTILITIES	<u>56.93</u>	<u>1.19</u>	<u>141.10</u>	<u>2.94</u>	<u>747.33</u>	<u>3.11</u>	<u>828.09</u>	<u>3.45</u>
Total Expenses	<u>4,844.18</u>	<u>100.92</u>	<u>3,605.83</u>	<u>75.12</u>	<u>24,035.44</u>	<u>100.14</u>	<u>23,846.08</u>	<u>99.35</u>
Net Income (Loss)	\$ <u>(44.18)</u>	<u>(0.92)</u>	\$ <u>1,194.47</u>	<u>24.88</u>	\$ <u>(34.62)</u>	<u>(0.14)</u>	\$ <u>155.31</u>	<u>0.65</u>