

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended November 30, 2021 and 2020

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
November 30, 2021 and 2020

Assets

| | As of <u>Nov. 30, 2021</u> | As of <u>Nov. 30, 2020</u> |
|------------------------------|-------------------------------|-------------------------------|
| Current Assets | | |
| CASH IN BANK-CHECKING | \$ 1,812.62 | \$ 3,450.23 |
| CASH IN BANK-RESERVE SAVINGS | 16,324.21 | 401.16 |
| ALPINE BANK-RESERVE ACCOUNT | 0.00 | 40,112.30 |
| ACCOUNTS RECEIVABLE-DUES | 400.00 | 0.00 |
| PREPAID INSURANCE | 754.45 | 823.00 |
| 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>19,291.28</u> | \$ <u>44,786.69</u> |
| Total Assets | \$ <u><u>19,291.28</u></u> | \$ <u><u>44,786.69</u></u> |

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 November 30, 2021 and 2020

Liabilities and Equity

| | As of Nov. 30, 2021 | As of Nov. 30, 2020 |
|----------------------------|-----------------------------|-----------------------------|
| | <u> </u> | <u> </u> |
| Current Liabilities | | |
| Accounts Payable | \$ 4,225.00 | \$ 0.00 |
| DEPOSITS PAYABLE | 660.00 | 660.00 |
| RESERVE | 16,323.39 | 38,337.36 |
| NOTE PAYABLE-ALPINE BANK | <u>0.00</u> | <u>36,777.14</u> |
| Total Current Liabilities | \$ 21,208.39 | \$ 75,774.50 |
| Equity | | |
| RETAINED EARNINGS | 1,228.67 | (3,052.35) |
| ROOF RESERVE FUND BALANCE | 0.00 | (32,397.71) |
| Current Income (Loss) | <u>(3,145.78)</u> | <u>4,462.25</u> |
| Total Equity | <u>(1,917.11)</u> | <u>(30,987.81)</u> |
| Total Liabilities & Equity | \$ <u>19,291.28</u> | \$ <u>44,786.69</u> |

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended November 30, 2021 and 2020

| | 1 Month Ended Nov. 30, 2021 | Pct | 1 Month Ended Nov. 30, 2020 | Pct | 11 Months Ended Nov. 30, 2021 | Pct | 11 Months Ended Nov. 30, 2020 | Pct |
|---------------------------|--------------------------------|--------|--------------------------------|--------|----------------------------------|--------|----------------------------------|--------|
| Revenue | | | | | | | | |
| INCOME-DUES | \$ 3,300.00 | 68.75 | \$ 4,000.00 | 83.33 | \$ 37,700.00 | 71.29 | \$ 44,000.00 | 83.33 |
| INCOME-RESERVE | 1,500.00 | 31.25 | 800.00 | 16.67 | 13,600.00 | 25.72 | 8,800.00 | 16.67 |
| INCOME-LATE FEES | 0.00 | 0.00 | 0.00 | 0.00 | 1,580.00 | 2.99 | 0.00 | 0.00 |
| INCOME-INTEREST | 0.13 | 0.00 | 0.33 | 0.01 | 1.64 | 0.00 | 3.33 | 0.01 |
| Total Revenue | 4,800.13 | 100.00 | 4,800.33 | 100.00 | 52,881.64 | 100.00 | 52,803.33 | 100.00 |
| Operating Expenses | | | | | | | | |
| BOOKKEEPING | 150.00 | 3.12 | 150.00 | 3.12 | 1,650.00 | 3.12 | 1,650.00 | 3.12 |
| CABLE TV | 456.00 | 9.50 | 528.08 | 11.00 | 5,020.79 | 9.49 | 5,803.80 | 10.99 |
| INTEREST EXPENSE | 0.00 | 0.00 | 168.28 | 3.51 | 338.15 | 0.64 | 2,226.21 | 4.22 |
| INSURANCE | 884.34 | 18.42 | 742.10 | 15.46 | 9,064.70 | 17.14 | 6,373.76 | 12.07 |
| LICENSES | 10.00 | 0.21 | 0.00 | 0.00 | 10.00 | 0.02 | 0.00 | 0.00 |
| MANAGEMENT FEE | 500.00 | 10.42 | 500.00 | 10.42 | 4,250.00 | 8.04 | 4,500.00 | 8.52 |
| OFFICE EXPENSES | 0.00 | 0.00 | 0.00 | 0.00 | (48.32) | (0.09) | 65.00 | 0.12 |
| PROFESSIONAL FEES-ACC | 0.00 | 0.00 | 0.00 | 0.00 | 375.00 | 0.71 | 400.00 | 0.76 |
| REPAIRS & MAINTENANCE | 300.00 | 6.25 | 300.00 | 6.25 | 3,700.75 | 7.00 | 2,528.48 | 4.79 |
| RESERVE ACCOUNT | 1,500.00 | 31.25 | 800.00 | 16.67 | 15,100.00 | 28.55 | 8,800.00 | 16.67 |
| SNOWPLOWING | 0.00 | 0.00 | 0.00 | 0.00 | 2,600.00 | 4.92 | 4,060.00 | 7.69 |
| TRASH REMOVAL | 355.11 | 7.40 | 231.76 | 4.83 | 3,579.30 | 6.77 | 2,974.85 | 5.63 |
| WATER & SEWER | 0.00 | 0.00 | 0.00 | 0.00 | 7,955.30 | 15.04 | 7,820.16 | 14.81 |
| UTILITIES | 161.23 | 3.36 | 67.74 | 1.41 | 1,080.81 | 2.04 | 1,138.82 | 2.16 |
| LAWN FURNITURE & EQUI | 663.74 | 13.83 | 0.00 | 0.00 | 1,350.94 | 2.55 | 0.00 | 0.00 |
| Total Expenses | 4,980.42 | 103.76 | 3,487.96 | 72.66 | 56,027.42 | 105.95 | 48,341.08 | 91.55 |
| Net Income (Loss) | \$ (180.29) | (3.76) | \$ 1,312.37 | 27.34 | \$ (3,145.78) | (5.95) | \$ 4,462.25 | 8.45 |