

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended February 28, 2022 and 2021

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2022 and 2021

Assets

	As of <u>Feb. 28, 2022</u>	As of <u>Feb. 28, 2021</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 3,495.65	\$ 4,436.01
CASH IN BANK-RESERVE SAVINGS	20,824.37	8,322.92
ACCOUNTS RECEIVABLE-DUES	(400.00)	0.00
PREPAID INSURANCE	548.68	548.68
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>24,468.70</u>	\$ <u>13,307.61</u>
Total Assets	\$ <u><u>24,468.70</u></u>	\$ <u><u>13,307.61</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2022 and 2021

Liabilities and Equity

	As of Feb. 28, 2022	As of Feb. 28, 2021
Current Liabilities		
Accounts Payable	\$ 6,825.00	\$ 2,925.00
DEPOSITS PAYABLE	660.00	660.00
RESERVE	<u>20,823.39</u>	<u>49,312.11</u>
Total Current Liabilities	\$ 28,308.39	\$ 52,897.11
Equity		
RETAINED EARNINGS	(2,236.56)	(7,362.34)
ROOF RESERVE FUND BALANCE	0.00	(32,397.71)
Current Income (Loss)	<u>(1,603.13)</u>	<u>170.55</u>
Total Equity	<u>(3,839.69)</u>	<u>(39,589.50)</u>
Total Liabilities & Equity	\$ <u>24,468.70</u>	\$ <u>13,307.61</u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended February 28, 2022 and 2021

	1 Month Ended Feb. 28, 2022	Pct	1 Month Ended Feb. 28, 2021	Pct	2 Months Ended Feb. 28, 2022	Pct	2 Months Ended Feb. 28, 2021	Pct
Revenue								
INCOME-DUES	\$ 3,300.00	68.75	\$ 4,000.00	83.33	\$ 6,600.00	68.75	\$ 8,000.00	83.33
INCOME-RESERVE	1,500.00	31.25	800.00	16.67	3,000.00	31.25	1,600.00	16.67
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.35</u>	<u>0.00</u>
Total Revenue	4,800.00	100.00	4,800.00	100.00	9,600.00	100.00	9,600.35	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	150.00	3.13	300.00	3.13	300.00	3.12
CABLE TV	456.00	9.50	0.00	0.00	912.00	9.50	528.03	5.50
INTEREST EXPENSE	0.00	0.00	197.79	4.12	0.00	0.00	338.15	3.52
INSURANCE	884.34	18.42	810.67	16.89	1,768.68	18.42	1,621.34	16.89
MANAGEMENT FEE	300.00	6.25	250.00	5.21	600.00	6.25	500.00	5.21
OFFICE EXPENSES	0.00	0.00	(48.32)	(1.01)	58.00	0.60	(48.32)	(0.50)
PROFESSIONAL FEES-ACC	0.00	0.00	375.00	7.81	0.00	0.00	375.00	3.91
REPAIRS & MAINTENANCE	36.00	0.75	0.00	0.00	36.00	0.38	0.00	0.00
RESERVE ACCOUNT	1,500.00	31.25	800.00	16.67	3,000.00	31.25	1,600.00	16.67
SNOWPLOWING	650.00	13.54	650.00	13.54	1,300.00	13.54	1,300.00	13.54
TRASH REMOVAL	364.43	7.59	312.91	6.52	724.99	7.55	623.89	6.50
WATER & SEWER	0.00	0.00	0.00	0.00	1,928.40	20.09	1,940.02	20.21
UTILITIES	<u>575.06</u>	<u>11.98</u>	<u>157.92</u>	<u>3.29</u>	<u>575.06</u>	<u>5.99</u>	<u>351.69</u>	<u>3.66</u>
Total Expenses	<u>4,915.83</u>	<u>102.41</u>	<u>3,655.97</u>	<u>76.17</u>	<u>11,203.13</u>	<u>116.70</u>	<u>9,429.80</u>	<u>98.22</u>
Net Income (Loss)	\$ <u>(115.83)</u>	<u>(2.41)</u>	\$ <u>1,144.03</u>	<u>23.83</u>	\$ <u>(1,603.13)</u>	<u>(16.70)</u>	\$ <u>170.55</u>	<u>1.78</u>