

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended January 31, 2022 and 2021

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 January 31, 2022 and 2021

Assets

| | As of <u>Jan. 31, 2022</u> | As of <u>Jan. 31, 2021</u> |
|------------------------------|-------------------------------|-------------------------------|
| Current Assets | | |
| CASH IN BANK-CHECKING | \$ 2,492.89 | \$ 3,262.55 |
| CASH IN BANK-RESERVE SAVINGS | 19,324.37 | 401.16 |
| ALPINE BANK-RESERVE ACCOUNT | 0.00 | 41,712.99 |
| PREPAID INSURANCE | 617.27 | 617.26 |
| 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>22,434.53</u> | \$ <u>45,993.96</u> |
| Total Assets | \$ <u><u>22,434.53</u></u> | \$ <u><u>45,993.96</u></u> |

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 January 31, 2022 and 2021

Liabilities and Equity

| | As of <u>Jan. 31, 2022</u> | As of <u>Jan. 31, 2021</u> |
|----------------------------|-------------------------------|-------------------------------|
| Current Liabilities | | |
| Accounts Payable | \$ 6,175.00 | \$ 2,275.00 |
| DEPOSITS PAYABLE | 660.00 | 660.00 |
| RESERVE | 19,323.39 | 48,512.11 |
| NOTE PAYABLE-ALPINE BANK | <u>0.00</u> | <u>35,280.38</u> |
| Total Current Liabilities | \$ 26,158.39 | \$ 86,727.49 |
| Equity | | |
| RETAINED EARNINGS | (2,236.56) | (7,362.34) |
| ROOF RESERVE FUND BALANCE | 0.00 | (32,397.71) |
| Current Income (Loss) | <u>(1,487.30)</u> | <u>(973.48)</u> |
| Total Equity | <u>(3,723.86)</u> | <u>(40,733.53)</u> |
| Total Liabilities & Equity | \$ <u><u>22,434.53</u></u> | \$ <u><u>45,993.96</u></u> |

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended January 31, 2022 and 2021

| | 1 Month Ended Jan. 31, 2022 | Pct | 1 Month Ended Jan. 31, 2021 | Pct | 1 Month Ended Jan. 31, 2022 | Pct | 1 Month Ended Jan. 31, 2021 | Pct |
|--------------------|--------------------------------|----------------|--------------------------------|----------------|--------------------------------|----------------|--------------------------------|----------------|
| Revenue | | | | | | | | |
| INCOME-DUES | \$ 3,300.00 | 68.75 | \$ 4,000.00 | 83.33 | \$ 3,300.00 | 68.75 | \$ 4,000.00 | 83.33 |
| INCOME-RESERVE | 1,500.00 | 31.25 | 800.00 | 16.67 | 1,500.00 | 31.25 | 800.00 | 16.67 |
| INCOME-INTEREST | <u>0.00</u> | <u>0.00</u> | <u>0.35</u> | <u>0.01</u> | <u>0.00</u> | <u>0.00</u> | <u>0.35</u> | <u>0.01</u> |
| Total Revenue | 4,800.00 | 100.00 | 4,800.35 | 100.00 | 4,800.00 | 100.00 | 4,800.35 | 100.00 |
| Operating Expenses | | | | | | | | |
| BOOKKEEPING | 150.00 | 3.13 | 150.00 | 3.12 | 150.00 | 3.13 | 150.00 | 3.12 |
| CABLE TV | 456.00 | 9.50 | 528.03 | 11.00 | 456.00 | 9.50 | 528.03 | 11.00 |
| INTEREST EXPENSE | 0.00 | 0.00 | 140.36 | 2.92 | 0.00 | 0.00 | 140.36 | 2.92 |
| INSURANCE | 884.34 | 18.42 | 810.67 | 16.89 | 884.34 | 18.42 | 810.67 | 16.89 |
| MANAGEMENT FEE | 300.00 | 6.25 | 250.00 | 5.21 | 300.00 | 6.25 | 250.00 | 5.21 |
| OFFICE EXPENSES | 58.00 | 1.21 | 0.00 | 0.00 | 58.00 | 1.21 | 0.00 | 0.00 |
| RESERVE ACCOUNT | 1,500.00 | 31.25 | 800.00 | 16.67 | 1,500.00 | 31.25 | 800.00 | 16.67 |
| SNOWPLOWING | 650.00 | 13.54 | 650.00 | 13.54 | 650.00 | 13.54 | 650.00 | 13.54 |
| TRASH REMOVAL | 360.56 | 7.51 | 310.98 | 6.48 | 360.56 | 7.51 | 310.98 | 6.48 |
| WATER & SEWER | 1,928.40 | 40.18 | 1,940.02 | 40.41 | 1,928.40 | 40.18 | 1,940.02 | 40.41 |
| UTILITIES | <u>0.00</u> | <u>0.00</u> | <u>193.77</u> | <u>4.04</u> | <u>0.00</u> | <u>0.00</u> | <u>193.77</u> | <u>4.04</u> |
| Total Expenses | <u>6,287.30</u> | <u>130.99</u> | <u>5,773.83</u> | <u>120.28</u> | <u>6,287.30</u> | <u>130.99</u> | <u>5,773.83</u> | <u>120.28</u> |
| Net Income (Loss) | \$ <u>(1,487.30)</u> | <u>(30.99)</u> | \$ <u>(973.48)</u> | <u>(20.28)</u> | \$ <u>(1,487.30)</u> | <u>(30.99)</u> | \$ <u>(973.48)</u> | <u>(20.28)</u> |