

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 May 31, 2022 and 2021

Assets

	As of <u>May 31, 2022</u>	As of <u>May 31, 2021</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 369.97	\$ 5,736.11
CASH IN BANK-RESERVE SAVINGS	22,324.37	12,823.39
ACCOUNTS RECEIVABLE-DUES	(400.00)	0.00
PREPAID INSURANCE	<u>342.91</u>	<u>342.94</u>
Total Current Assets	\$ <u>22,637.25</u>	\$ <u>18,902.44</u>
Total Assets	\$ <u><u>22,637.25</u></u>	\$ <u><u>18,902.44</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 May 31, 2022 and 2021

Liabilities and Equity

	As of May 31, 2022	As of May 31, 2021
Current Liabilities		
Accounts Payable	\$ 2,000.00	\$ 4,225.00
DEPOSITS PAYABLE	660.00	660.00
RESERVE	22,323.39	12,823.39
Total Current Liabilities	\$ 24,983.39	\$ 17,708.39
Equity		
RETAINED EARNINGS	(2,236.56)	1,228.67
Current Income (Loss)	(109.58)	(34.62)
Total Equity	(2,346.14)	1,194.05
Total Liabilities & Equity	\$ 22,637.25	\$ 18,902.44

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

	1 Month Ended May 31, 2022	Pct	1 Month Ended May 31, 2021	Pct	5 Months Ended May 31, 2022	Pct	5 Months Ended May 31, 2021	Pct
Revenue								
INCOME-DUES	\$ 3,300.00	68.75	\$ 3,300.00	68.75	\$ 16,500.00	68.75	\$ 17,900.00	74.58
INCOME-RESERVE	1,500.00	31.25	1,500.00	31.25	7,500.00	31.25	6,100.00	25.42
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>0.82</u>	<u>0.00</u>
Total Revenue	4,800.00	100.00	4,800.00	100.00	24,000.00	100.00	24,000.82	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	150.00	3.13	750.00	3.13	750.00	3.12
CABLE TV	456.00	9.50	1,756.76	36.60	2,280.00	9.50	2,284.79	9.52
INTEREST EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	338.15	1.41
INSURANCE	884.34	18.42	810.67	16.89	4,421.70	18.42	4,053.35	16.89
MANAGEMENT FEE	300.00	6.25	250.00	5.21	1,200.00	5.00	1,250.00	5.21
OFFICE EXPENSES	0.00	0.00	0.00	0.00	58.00	0.24	(48.32)	(0.20)
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	375.00	1.56	375.00	1.56
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	72.00	0.30	111.00	0.46
RESERVE ACCOUNT	1,500.00	31.25	1,500.00	31.25	4,500.00	18.75	6,100.00	25.42
SNOWPLOWING	0.00	0.00	0.00	0.00	3,865.00	16.10	2,600.00	10.83
TRASH REMOVAL	400.88	8.35	319.82	6.66	1,905.49	7.94	1,582.43	6.59
WATER & SEWER	0.00	0.00	0.00	0.00	3,874.16	16.14	3,891.71	16.21
UTILITIES	<u>233.17</u>	<u>4.86</u>	<u>56.93</u>	<u>1.19</u>	<u>808.23</u>	<u>3.37</u>	<u>747.33</u>	<u>3.11</u>
Total Expenses	<u>3,924.39</u>	<u>81.76</u>	<u>4,844.18</u>	<u>100.92</u>	<u>24,109.58</u>	<u>100.46</u>	<u>24,035.44</u>	<u>100.14</u>
Net Income (Loss)	<u>\$ 875.61</u>	<u>18.24</u>	<u>\$ (44.18)</u>	<u>(0.92)</u>	<u>\$ (109.58)</u>	<u>(0.46)</u>	<u>\$ (34.62)</u>	<u>(0.14)</u>