

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended May 31, 2023 and 2022

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 May 31, 2023 and 2022

Assets

	As of May 31, 2023	As of May 31, 2022
Current Assets		
CASH IN BANK-CHECKING	\$ 1,978.22	\$ 369.97
CASH IN BANK-RESERVE SAVINGS	33,234.17	22,324.37
ACCOUNTS RECEIVABLE-DUES	0.00	(400.00)
PREPAID INSURANCE	296.51	342.91
Total Current Assets	\$ 35,508.90	\$ 22,637.25
Total Assets	\$ 35,508.90	\$ 22,637.25

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

May 31, 2023 and 2022

Liabilities and Equity

	As of <u>May 31, 2023</u>	As of <u>May 31, 2022</u>
Current Liabilities		
Accounts Payable	\$ 1,995.00	\$ 2,000.00
DEPOSITS PAYABLE	660.00	660.00
RESERVE	<u>31,721.98</u>	<u>22,323.39</u>
Total Current Liabilities	\$ 34,376.98	\$ 24,983.39
Equity		
RETAINED EARNINGS	410.70	(2,236.56)
Current Income (Loss)	<u>721.22</u>	<u>(109.58)</u>
Total Equity	<u>1,131.92</u>	<u>(2,346.14)</u>
Total Liabilities & Equity	\$ <u>35,508.90</u>	\$ <u>22,637.25</u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended May 31, 2023 and 2022

	1 Month Ended May 31, 2023	Pct	1 Month Ended May 31, 2022	Pct	5 Months Ended May 31, 2023	Pct	5 Months Ended May 31, 2022	Pct
Revenue								
INCOME-DUES	\$ 4,500.00	72.57	\$ 3,300.00	68.75	\$ 21,300.00	73.44	\$ 16,500.00	68.75
INCOME-RESERVE	1,500.00	24.19	1,500.00	31.25	7,500.00	25.86	7,500.00	31.25
INCOME-LATE FEES	200.00	3.23	0.00	0.00	200.00	0.69	0.00	0.00
INCOME-TRANSFERS	1.06	0.02	0.00	0.00	1.06	0.00	0.00	0.00
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3.62</u>	<u>0.01</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	6,201.06	100.00	4,800.00	100.00	29,004.68	100.00	24,000.00	100.00
Operating Expenses								
BOOKKEEPING	175.00	2.82	150.00	3.13	875.00	3.02	750.00	3.13
CABLE TV	478.80	7.72	456.00	9.50	2,371.20	8.18	2,280.00	9.50
INSURANCE	1,053.99	17.00	884.34	18.42	5,269.95	18.17	4,421.70	18.42
MANAGEMENT FEE	0.00	0.00	300.00	6.25	1,400.00	4.83	1,200.00	5.00
OFFICE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	58.00	0.24
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	375.00	1.29	375.00	1.56
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	120.00	0.41	72.00	0.30
RESERVE ACCOUNT	1,500.00	24.19	1,500.00	31.25	7,500.00	25.86	4,500.00	18.75
SNOWPLOWING	0.00	0.00	0.00	0.00	2,545.00	8.77	3,865.00	16.10
TRASH REMOVAL	426.49	6.88	400.88	8.35	2,159.90	7.45	1,905.49	7.94
WATER & SEWER	0.00	0.00	0.00	0.00	4,670.88	16.10	3,874.16	16.14
UTILITIES	<u>108.34</u>	<u>1.75</u>	<u>233.17</u>	<u>4.86</u>	<u>996.53</u>	<u>3.44</u>	<u>808.23</u>	<u>3.37</u>
Total Expenses	<u>3,742.62</u>	<u>60.35</u>	<u>3,924.39</u>	<u>81.76</u>	<u>28,283.46</u>	<u>97.51</u>	<u>24,109.58</u>	<u>100.46</u>
Net Income (Loss)	<u>\$ 2,458.44</u>	<u>39.65</u>	<u>\$ 875.61</u>	<u>18.24</u>	<u>\$ 721.22</u>	<u>2.49</u>	<u>\$ (109.58)</u>	<u>(0.46)</u>