

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended February 28, 2019 and 2018

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2019 and 2018

Assets

	As of Feb. 28, 2019	As of Feb. 28, 2018
Current Assets		
CASH IN BANK-CHECKING	\$ 6,193.18	\$ 8,389.24
CASH IN BANK-RESERVE SAVINGS	400.36	400.29
ALPINE BANK-RESERVE ACCOUNT	27,297.74	19,454.99
ACCOUNTS RECEIVABLE-DUES	(400.00)	(1,200.00)
PREPAID INSURANCE	4,307.87	4,135.91
LOAN FEES-ALPINE BANK	1,404.00	1,404.00
ACCUM AMORT-LOAN FEES	<u>(1,404.00)</u>	<u>(889.20)</u>
Total Current Assets	\$ <u>37,799.15</u>	\$ <u>31,695.23</u>
Total Assets	\$ <u><u>37,799.15</u></u>	\$ <u><u>31,695.23</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2019 and 2018

Liabilities and Equity

	As of Feb. 28, 2019	As of Feb. 28, 2018
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	25,537.36	17,697.36
NOTE PAYABLE-ALPINE BANK	<u>51,331.14</u>	<u>60,204.75</u>
Total Current Liabilities	\$ 77,528.50	\$ 78,562.11
Equity		
RETAINED EARNINGS	746.24	10,884.11
ROOF RESERVE FUND BALANCE	(40,192.76)	(59,144.20)
Current Income (Loss)	<u>(282.83)</u>	<u>1,393.21</u>
Total Equity	<u>(39,729.35)</u>	<u>(46,866.88)</u>
Total Liabilities & Equity	\$ <u>37,799.15</u>	\$ <u>31,695.23</u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended February 28, 2019 and 2018

	1 Month Ended Feb. 28, 2019	Pct	1 Month Ended Feb. 28, 2018	Pct	2 Months Ended Feb. 28, 2019	Pct	2 Months Ended Feb. 28, 2018	Pct
Revenue								
INCOME-DUES	\$ 4,000.00	83.33	\$ 4,440.00	92.50	\$ 8,000.00	83.33	\$ 8,880.00	92.50
INCOME-RESERVE	800.00	16.67	360.00	7.50	1,600.00	16.67	720.00	7.50
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>0.15</u>	<u>0.00</u>	<u>0.89</u>	<u>0.01</u>	<u>0.32</u>	<u>0.00</u>
Total Revenue	4,800.00	100.00	4,800.15	100.00	9,600.89	100.00	9,600.32	100.00
Operating Expenses								
BOOKKEEPING	150.00	3.13	100.00	2.08	300.00	3.12	200.00	2.08
CABLE TV	523.30	10.90	501.00	10.44	1,046.60	10.90	1,002.00	10.44
INTEREST EXPENSE	268.56	5.60	279.76	5.83	766.32	7.98	591.44	6.16
INSURANCE	529.92	11.04	508.42	10.59	1,059.84	11.04	1,016.84	10.59
MANAGEMENT FEE	250.00	5.21	250.00	5.21	500.00	5.21	500.00	5.21
OFFICE EXPENSES	0.00	0.00	48.32	1.01	0.00	0.00	48.32	0.50
PROFESSIONAL FEES-ACC	375.00	7.81	350.00	7.29	375.00	3.91	350.00	3.65
REPAIRS & MAINTENANCE	121.00	2.52	0.00	0.00	432.00	4.50	0.00	0.00
RESERVE ACCOUNT	800.00	16.67	360.00	7.50	1,600.00	16.67	720.00	7.50
SNOWPLOWING	680.00	14.17	680.00	14.17	1,360.00	14.17	1,360.00	14.17
TRASH REMOVAL	240.62	5.01	213.20	4.44	482.79	5.03	424.20	4.42
WATER & SEWER	0.00	0.00	0.00	0.00	1,645.56	17.14	1,645.56	17.14
UTILITIES	<u>156.02</u>	<u>3.25</u>	<u>175.05</u>	<u>3.65</u>	<u>315.61</u>	<u>3.29</u>	<u>348.75</u>	<u>3.63</u>
Total Expenses	<u>4,094.42</u>	<u>85.30</u>	<u>3,465.75</u>	<u>72.20</u>	<u>9,883.72</u>	<u>102.95</u>	<u>8,207.11</u>	<u>85.49</u>
Net Income (Loss)	\$ <u>705.58</u>	<u>14.70</u>	\$ <u>1,334.40</u>	<u>27.80</u>	\$ <u>(282.83)</u>	<u>(2.95)</u>	\$ <u>1,393.21</u>	<u>14.51</u>