

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Period Ended January 31, 2003

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
January 31, 2003

Assets

	<u>As of</u> <u>Jan. 31, 2003</u>		<u>As of</u> <u>Jan. 31, 2002</u>	<u>Change</u>	<u>Pct</u>
Current Assets					
CASH IN BANK-CHECKING	\$ 1,864.80	\$	1,370.63	\$ 494.17	36
CASH IN BANK-SAVINGS	5,391.79		2,539.19	2,852.60	112
ACCOUNTS RECEIVABLE-DUES	32.00		160.00	(128.00)	(80
)
PREPAID INSURANCE	<u>0.00</u>		<u>2,238.33</u>	<u>(2,238.33)</u>	<u>(100</u>
)
Total Current Assets	\$ <u>7,288.59</u>	\$	<u>6,308.15</u>	\$ <u>980.44</u>	<u>16</u>
Total Assets	\$ <u><u>7,288.59</u></u>	\$	<u><u>6,308.15</u></u>	\$ <u><u>980.44</u></u>	<u><u>16</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
January 31, 2003

Liabilities and Equity

	<u>As of</u> <u>Jan. 31, 2003</u>	<u>As of</u> <u>Jan. 31, 2002</u>	<u>Change</u>	<u>Pct</u>
Current Liabilities				
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00	\$ 0.00	0
RESERVE	<u>5,303.00</u>	<u>2,520.00</u>	<u>2,783.00</u>	<u>110</u>
Total Current Liabilities	\$ 5,963.00	\$ 3,180.00	\$ 2,783.00	88
Equity				
RETAINED EARNINGS	2,030.32	3,662.81	(1,632.49)	(45
Current Income (Loss)	<u>(704.73)</u>	<u>(534.66)</u>	<u>(170.07)</u>	<u>32</u>
Total Equity	<u>1,325.59</u>	<u>3,128.15</u>	<u>(1,802.56)</u>	<u>(58</u>
Total Liabilities & Equi	\$ <u><u>7,288.59</u></u>	\$ <u><u>6,308.15</u></u>	\$ <u><u>980.44</u></u>	<u>16</u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Period Ended January 31, 2003

	<u>1 Month Ended</u> <u>Jan. 31, 2003</u>	<u>Prior Year</u> <u>Period</u>	<u>Variance</u>	<u>Pct</u>	<u>1 Month Ended</u> <u>Jan. 31, 2003</u>	<u>Prior Year</u> <u>Period</u>	<u>Variance</u>	<u>Pct</u>
Revenue								
INCOME-DUES	\$ 1,460.00	\$ 1,430.00	\$ 30.00	2	\$ 1,460.00	\$ 1,430.00	\$ 30.00	2
INCOME-RESERVE	300.00	330.00	(30.00)	(9)	300.00	330.00	(30.00)	(9)
))
INCOME-INTEREST	<u>0.00</u>	<u>3.95</u>	<u>(3.95)</u>	<u>(100)</u>	<u>0.00</u>	<u>3.95</u>	<u>(3.95)</u>	<u>(100)</u>
))
Total Revenue	1,760.00	1,763.95	(3.95)	(0)	1,760.00	1,763.95	(3.95)	(0)
))
Operating Expenses								
BOOKKEEPING	100.00	100.00	0.00	0	100.00	100.00	0.00	0
CABLE TV	270.66	255.19	15.47	6	270.66	255.19	15.47	6
OFFICE EXPENSES	0.00	6.00	(6.00)	(100)	0.00	6.00	(6.00)	(100)
))
REPAIRS & MAINTENANCE	0.00	58.80	(58.80)	(100)	0.00	58.80	(58.80)	(100)
))
RESERVE ACCOUNT	360.00	360.00	0.00	0	360.00	360.00	0.00	0
SNOWPLOWING	220.00	0.00	220.00	0	220.00	0.00	220.00	0
TRASH REMOVAL	160.60	146.00	14.60	10	160.60	146.00	14.60	10
WATER & SEWER	1,260.00	1,256.25	3.75	0	1,260.00	1,256.25	3.75	0
UTILITIES	<u>93.47</u>	<u>116.37</u>	<u>(22.90)</u>	<u>(20)</u>	<u>93.47</u>	<u>116.37</u>	<u>(22.90)</u>	<u>(20)</u>
))
Total Expenses	<u>2,464.73</u>	<u>2,298.61</u>	<u>166.12</u>	<u>7</u>	<u>2,464.73</u>	<u>2,298.61</u>	<u>166.12</u>	<u>7</u>
Net Income (L)	<u>\$ (704.73)</u>	<u>\$ (534.66)</u>	<u>\$ (170.07)</u>	<u>32</u>	<u>\$ (704.73)</u>	<u>\$ (534.66)</u>	<u>\$ (170.07)</u>	<u>32</u>