

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Period Ended April 30, 2003

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

April 30, 2003

Assets

		<u>As of</u> <u>Apr. 30, 2003</u>		<u>As of</u> <u>Apr. 30, 2002</u>		<u>Change</u>	<u>Pct</u>
Current Assets							
CASH IN BANK-CHECKING	\$	2,416.17	\$	2,039.20	\$	376.97	18
CASH IN BANK-SAVINGS		6,488.20		3,633.94		2,854.26	79
ACCOUNTS RECEIVABLE-DUES		(128.00)		0.00		(128.00)	0
PREPAID INSURANCE		<u>0.00</u>		<u>2,238.33</u>		<u>(2,238.33)</u>	<u>(100)</u>
)	
Total Current Assets	\$	<u>8,776.37</u>	\$	<u>7,911.47</u>	\$	<u>864.90</u>	<u>11</u>
Total Assets	\$	<u><u>8,776.37</u></u>	\$	<u><u>7,911.47</u></u>	\$	<u><u>864.90</u></u>	<u><u>11</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 April 30, 2003

Liabilities and Equity

	<u>As of</u> <u>Apr. 30, 2003</u>	<u>As of</u> <u>Apr. 30, 2002</u>	<u>Change</u>	<u>Pct</u>
Current Liabilities				
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00	\$ 0.00	0
RESERVE	<u>6,383.00</u>	<u>3,600.00</u>	<u>2,783.00</u>	<u>77</u>
Total Current Liabilities	\$ 7,043.00	\$ 4,260.00	\$ 2,783.00	65
Equity				
RETAINED EARNINGS	2,030.32	3,662.81	(1,632.49)	(45
Current Income (Loss)	<u>(296.95)</u>	<u>(11.34)</u>	<u>(285.61)</u>	<u>999</u>
Total Equity	<u>1,733.37</u>	<u>3,651.47</u>	<u>(1,918.10)</u>	<u>(53</u>
Total Liabilities & Equi	\$ <u><u>8,776.37</u></u>	\$ <u><u>7,911.47</u></u>	\$ <u><u>864.90</u></u>	<u>11</u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Period Ended April 30, 2003

	1 Month Ended Apr. 30, 2003	Prior Year Period	Variance	Pct	4 Months Ended Apr. 30, 2003	Prior Year Period	Variance	Pct
Revenue								
INCOME-DUES	\$ 1,430.00	\$ 1,430.00	\$ 0.00	0	\$ 5,750.00	\$ 5,720.00	\$ 30.00	1
INCOME-RESERVE	330.00	330.00	0.00	0	1,290.00	1,320.00	(30.00)	(2
INCOME-LATE FEES	0.00	0.00	0.00	0	0.00	16.00	(16.00)) (100
INCOME-INTEREST	<u>0.00</u>	<u>5.65</u>	<u>(5.65)</u>	(100)	<u>16.41</u>	<u>18.70</u>	<u>(2.29)</u>) (12
Total Revenue	1,760.00	1,765.65	(5.65)	(0	7,056.41	7,074.70	(18.29)) (0
Operating Expenses								
BOOKKEEPING	100.00	100.00	0.00	0	400.00	400.00	0.00	0
CABLE TV	286.59	269.53	17.06	6	1,114.50	1,049.93	64.57	6
LICENSES	45.00	0.00	45.00	0	45.00	0.00	45.00	0
OFFICE EXPENSES	0.00	0.00	0.00	0	0.00	6.00	(6.00)) (100
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0	0.00	58.80	(58.80)) (100
RESERVE ACCOUNT	360.00	360.00	0.00	0	1,440.00	1,440.00	0.00	0
SNOWPLOWING	220.00	220.00	0.00	0	880.00	660.00	220.00	33
TRASH REMOVAL	160.60	146.00	14.60	10	642.40	584.00	58.40	10
WATER & SEWER	1,260.00	1,260.00	0.00	0	2,520.00	2,516.25	3.75	0
UTILITIES	<u>65.12</u>	<u>79.71</u>	<u>(14.59)</u>	(18	<u>311.46</u>	<u>371.06</u>	<u>(59.60)</u>) (16
Total Expenses	<u>2,497.31</u>	<u>2,435.24</u>	<u>62.07</u>	3	<u>7,353.36</u>	<u>7,086.04</u>	<u>267.32</u>	4
Net Income (L)	<u>\$ (737.31)</u>	<u>\$ (669.59)</u>	<u>\$ (67.72)</u>	10	<u>\$ (296.95)</u>	<u>\$ (11.34)</u>	<u>\$ (285.61)</u>	999