

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 October 31, 2003

Assets

	<u>As of</u> <u>Oct. 31, 2003</u>		<u>As of</u> <u>Oct. 31, 2002</u>		<u>Change</u>	<u>Pct</u>
Current Assets						
CASH IN BANK-CHECKING	\$ 625.56	\$	885.49	\$	(259.93)	(29)
CASH IN BANK-SAVINGS	6,037.55		4,300.85		1,736.70	40
ACCOUNTS RECEIVABLE-DUES	(160.00)		320.00		(480.00)	(150)
PREPAID INSURANCE	<u>0.00</u>		<u>2,238.33</u>		<u>(2,238.33)</u>	<u>(100)</u>
Total Current Assets	\$ <u>6,503.11</u>	\$	<u>7,744.67</u>	\$	<u>(1,241.56)</u>	<u>(16)</u>
Total Assets	\$ <u><u>6,503.11</u></u>	\$	<u><u>7,744.67</u></u>	\$	<u><u>(1,241.56)</u></u>	<u><u>(16)</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
October 31, 2003

Liabilities and Equity

	<u>As of</u> <u>Oct. 31, 2003</u>	<u>As of</u> <u>Oct. 31, 2002</u>	<u>Change</u>	<u>Pct</u>
Current Liabilities				
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00	\$ 0.00	0
RESERVE	<u>6,893.00</u>	<u>4,223.00</u>	<u>2,670.00</u>	<u>63</u>
Total Current Liabilities	\$ 7,553.00	\$ 4,883.00	\$ 2,670.00	55
Equity				
RETAINED EARNINGS	2,030.32	3,662.81	(1,632.49)	(45)
Current Income (Loss)	<u>(3,080.21)</u>	<u>(801.14)</u>	<u>(2,279.07)</u>	<u>284</u>
Total Equity	<u>(1,049.89)</u>	<u>2,861.67</u>	<u>(3,911.56)</u>	<u>(137)</u>
Total Liabilities & Equi	\$ <u><u>6,503.11</u></u>	\$ <u><u>7,744.67</u></u>	\$ <u><u>(1,241.56)</u></u>	<u><u>(16)</u></u>

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

	1 Month Ended Oct. 31, 2003	Prior Year Period	Variance	Pct	10 Months Ended Oct. 31, 2003	Prior Year Period	Variance	Pct
Revenue								
INCOME-DUES	\$ 1,430.00	\$ 1,430.00	\$ 0.00	0	\$ 14,300.00	\$ 14,300.00	\$ 0.00	0
INCOME-RESERVE	330.00	330.00	0.00	0	3,300.00	3,300.00	0.00	0
INCOME-WORK DA	0.00	0.00	0.00	0	160.00	160.00	0.00	0
INCOME-LATE FEES	16.00	0.00	16.00	0	32.00	80.00	(48.00)	(60)
INCOME-INTEREST	<u>5.85</u>	<u>9.22</u>	<u>(3.37)</u>	<u>(37)</u>	<u>55.76</u>	<u>62.61</u>	<u>(6.85)</u>	<u>(11)</u>
Total Revenue	1,781.85	1,769.22	12.63	1	17,847.76	17,902.61	(54.85)	(0)
Operating Expenses								
BOOKKEEPING	100.00	100.00	0.00	0	1,000.00	1,000.00	0.00	0
CABLE TV	286.59	269.53	17.06	6	2,834.04	2,667.11	166.93	6
INSURANCE	3,612.00	3,227.00	385.00	12	3,612.00	3,227.00	385.00	12
LICENSES	0.00	0.00	0.00	0	45.00	0.00	45.00	0
OFFICE EXPENSES	0.00	11.00	(11.00)	(100)	0.00	17.00	(17.00)	(100)
REPAIRS & MAINT	0.00	0.00	0.00	0	1,523.98	427.26	1,096.72	257
RESERVE ACCOUNT	360.00	360.00	0.00	0	3,600.00	3,600.00	0.00	0
SNOWPLOWING	0.00	0.00	0.00	0	1,100.00	660.00	440.00	67
TRASH REMOVAL	160.60	146.00	14.60	10	1,606.00	1,460.00	146.00	10
WATER & SEWER	1,260.00	1,262.50	(2.50)	(0)	5,052.50	5,041.25	11.25	0
UTILITIES	<u>43.19</u>	<u>39.84</u>	<u>3.35</u>	<u>8</u>	<u>554.45</u>	<u>604.13</u>	<u>(49.68)</u>	<u>(8)</u>
Total Expenses	<u>5,822.38</u>	<u>5,415.87</u>	<u>406.51</u>	<u>8</u>	<u>20,927.97</u>	<u>18,703.75</u>	<u>2,224.22</u>	<u>12</u>
Net Income (L)	<u>\$ (4,040.53)</u>	<u>\$ (3,646.65)</u>	<u>\$ (393.88)</u>	<u>11</u>	<u>\$ (3,080.21)</u>	<u>\$ (801.14)</u>	<u>\$ (2,279.07)</u>	<u>284</u>