

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Period Ended April 30, 2004

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

April 30, 2004

Assets

		As of <u>Apr. 30, 2004</u>		As of <u>Apr. 30, 2003</u>		<u>Change</u>		<u>Pct</u>
Current Assets								
CASH IN BANK-CHECKING	\$	1,275.68	\$	2,416.17	\$	(1,140.49)		(47)
CASH IN BANK-SAVINGS		7,229.02		6,493.93		735.09		11
ACCOUNTS RECEIVABLE-DUES		<u>10.00</u>		<u>(128.00)</u>		<u>138.00</u>		<u>(108)</u>
Total Current Assets	\$	<u>8,514.70</u>	\$	<u>8,782.10</u>	\$	<u>(267.40)</u>		<u>(3)</u>
Total Assets	\$	<u><u>8,514.70</u></u>	\$	<u><u>8,782.10</u></u>	\$	<u><u>(267.40)</u></u>		<u><u>(3)</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

April 30, 2004

Liabilities and Equity

	As of <u>Apr. 30, 2004</u>	As of <u>Apr. 30, 2003</u>	<u>Change</u>	<u>Pct</u>
Current Liabilities				
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00	\$ 0.00	0
RESERVE	<u>7,053.00</u>	<u>6,383.00</u>	<u>670.00</u>	<u>10</u>
Total Current Liabilities	\$ 7,713.00	\$ 7,043.00	\$ 670.00	10
Equity				
RETAINED EARNINGS	308.13	2,030.32	(1,722.19)	(85)
Current Income (Loss)	<u>493.57</u>	<u>(291.22)</u>	<u>784.79</u>	<u>(269)</u>
Total Equity	<u>801.70</u>	<u>1,739.10</u>	<u>(937.40)</u>	<u>(54)</u>
Total Liabilities & Equity	\$ <u><u>8,514.70</u></u>	\$ <u><u>8,782.10</u></u>	\$ <u><u>(267.40)</u></u>	<u><u>(3)</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Period Ended April 30, 2004

	1 Month Ended Apr. 30, 2004	Prior Year Period	Variance	Pct	4 Months Ended Apr. 30, 2004	Prior Year Period	Variance	Pct
Revenue								
INCOME-DUES	\$ 1,540.00	\$ 1,430.00	\$ 110.00	8	\$ 6,050.00	\$ 5,750.00	\$ 300.00	5
INCOME-RESERVE	330.00	330.00	0.00	0	1,320.00	1,290.00	30.00	2
INCOME-INTEREST	<u>6.22</u>	<u>5.73</u>	<u>0.49</u>	9	<u>21.91</u>	<u>22.14</u>	<u>(0.23)</u>	(1)
Total Revenue	1,876.22	1,765.73	110.49	6	7,391.91	7,062.14	329.77	5
Operating Expenses								
BOOKKEEPING	100.00	100.00	0.00	0	400.00	400.00	0.00	0
CABLE TV	303.73	286.59	17.14	6	1,180.60	1,114.50	66.10	6
LICENSES	0.00	45.00	(45.00)	(100)	45.00	45.00	0.00	0
OFFICE EXPENSES	0.00	0.00	0.00	0	7.00	0.00	7.00	0
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0	64.84	0.00	64.84	0
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	660.00	880.00	(220.00)	(25)
TRASH REMOVAL	130.00	160.60	(30.60)	(19)	520.00	642.40	(122.40)	(19)
WATER & SEWER	1,260.00	1,260.00	0.00	0	2,160.00	2,520.00	(360.00)	(14)
UTILITIES	<u>81.64</u>	<u>65.12</u>	<u>16.52</u>	25	<u>420.90</u>	<u>311.46</u>	<u>109.44</u>	35
Total Expenses	<u>2,455.37</u>	<u>2,497.31</u>	<u>(41.94)</u>	(2)	<u>6,898.34</u>	<u>7,353.36</u>	<u>(455.02)</u>	(6)
Net Income (Loss)	\$ <u>(579.15)</u>	\$ <u>(731.58)</u>	\$ <u>152.43</u>	(21)	\$ <u>493.57</u>	\$ <u>(291.22)</u>	\$ <u>784.79</u>	(269)