

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Period Ended October 31, 2004

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
October 31, 2004

Assets

		As of <u>Oct. 31, 2004</u>		As of <u>Oct. 31, 2003</u>		<u>Change</u>	<u>Pct</u>
Current Assets							
CASH IN BANK-CHECKING	\$	247.83	\$	625.56	\$	(377.73)	(60)
CASH IN BANK-SAVINGS		7,744.35		6,037.55		1,706.80	28
ACCOUNTS RECEIVABLE-DUES		<u>510.00</u>		<u>(160.00)</u>		<u>670.00</u>	<u>(419)</u>
Total Current Assets	\$	<u>8,502.18</u>	\$	<u>6,503.11</u>	\$	<u>1,999.07</u>	<u>31</u>
Total Assets	\$	<u><u>8,502.18</u></u>	\$	<u><u>6,503.11</u></u>	\$	<u><u>1,999.07</u></u>	<u><u>31</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet
October 31, 2004

Liabilities and Equity

		As of <u>Oct. 31, 2004</u>		As of <u>Oct. 31, 2003</u>		<u>Change</u>	<u>Pct</u>
Current Liabilities							
DEPOSITS PAYABLE	\$	660.00	\$	660.00	\$	0.00	0
RESERVE		<u>9,213.00</u>		<u>6,893.00</u>		<u>2,320.00</u>	<u>34</u>
Total Current Liabilities	\$	9,873.00	\$	7,553.00	\$	2,320.00	31
Equity							
RETAINED EARNINGS		308.13		2,030.32		(1,722.19)	(85)
Current Income (Loss)		<u>(1,678.95)</u>		<u>(3,080.21)</u>		<u>1,401.26</u>	<u>(45)</u>
Total Equity		<u>(1,370.82)</u>		<u>(1,049.89)</u>		<u>(320.93)</u>	<u>31</u>
Total Liabilities & Equity	\$	<u><u>8,502.18</u></u>	\$	<u><u>6,503.11</u></u>	\$	<u><u>1,999.07</u></u>	<u><u>31</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Period Ended October 31, 2004

	1 Month Ended Oct. 31, 2004	Prior Year Period	Variance	Pct	10 Months Ended Oct. 31, 2004	Prior Year Period	Variance	Pct
Revenue								
INCOME-DUES	\$ 1,540.00	\$ 1,430.00	\$ 110.00	8	\$ 15,290.00	\$ 14,300.00	\$ 990.00	7
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	0.00	160.00	(160.00)	(100)
INCOME-LATE FEES	0.00	16.00	(16.00)	(100)	0.00	32.00	(32.00)	(100)
INCOME-INTEREST	<u>6.59</u>	<u>5.85</u>	<u>0.74</u>	<u>13</u>	<u>62.24</u>	<u>55.76</u>	<u>6.48</u>	<u>12</u>
Total Revenue	1,876.59	1,781.85	94.74	5	18,652.24	17,847.76	804.48	5
Operating Expenses								
BOOKKEEPING	100.00	100.00	0.00	0	1,000.00	1,000.00	0.00	0
CABLE TV	303.73	286.59	17.14	6	3,002.98	2,834.04	168.94	6
INSURANCE	4,062.00	3,612.00	450.00	12	4,062.00	3,612.00	450.00	12
LICENSES	0.00	0.00	0.00	0	45.00	45.00	0.00	0
OFFICE EXPENSES	0.00	0.00	0.00	0	44.00	0.00	44.00	0
REPAIRS & MAINT	685.00	0.00	685.00	0	1,257.33	1,523.98	(266.65)	(17)
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	660.00	1,100.00	(440.00)	(40)
TRASH REMOVAL	130.00	160.60	(30.60)	(19)	1,300.00	1,606.00	(306.00)	(19)
WATER & SEWER	1,297.50	1,260.00	37.50	3	4,735.00	5,052.50	(317.50)	(6)
UTILITIES	<u>35.52</u>	<u>43.19</u>	<u>(7.67)</u>	<u>(18)</u>	<u>624.88</u>	<u>554.45</u>	<u>70.43</u>	<u>13</u>
Total Expenses	<u>6,973.75</u>	<u>5,822.38</u>	<u>1,151.37</u>	<u>20</u>	<u>20,331.19</u>	<u>20,927.97</u>	<u>(596.78)</u>	<u>(3)</u>
Net Income (L)	\$ <u>(5,097.16)</u>	\$ <u>(4,040.53)</u>	\$ <u>(1,056.63)</u>	<u>26</u>	\$ <u>(1,678.95)</u>	\$ <u>(3,080.21)</u>	\$ <u>1,401.26</u>	<u>(45)</u>