

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended January 31, 2005 and January 31, 2004

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 January 31, 2005 and January 31, 2004

Assets

		As of <u>Jan. 31, 2005</u>		As of <u>Jan. 31, 2004</u>		<u>Change</u>	<u>Pct</u>
Current Assets							
CASH IN BANK-CHECKING	\$	814.10	\$	1,623.87	\$	(809.77)	(50)
CASH IN BANK-SAVINGS		9,841.05		6,132.21		3,708.84	60
ACCOUNTS RECEIVABLE-DUES		<u>(30.00)</u>		<u>(160.00)</u>		<u>130.00</u>	<u>(81)</u>
 Total Current Assets	 \$	 <u>10,625.15</u>	 \$	 <u>7,596.08</u>	 \$	 <u>3,029.07</u>	 <u>40</u>
 Total Assets	 \$	 <u><u>10,625.15</u></u>	 \$	 <u><u>7,596.08</u></u>	 \$	 <u><u>3,029.07</u></u>	 <u><u>40</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 January 31, 2005 and January 31, 2004

Liabilities and Equity

		As of <u>Jan. 31, 2005</u>		As of <u>Jan. 31, 2004</u>		<u>Change</u>	<u>Pct</u>
Current Liabilities							
DEPOSITS PAYABLE	\$	660.00	\$	660.00	\$	0.00	0
RESERVE		<u>10,293.00</u>		<u>5,973.00</u>		<u>4,320.00</u>	<u>72</u>
Total Current Liabilities	\$	10,953.00	\$	6,633.00	\$	4,320.00	65
Equity							
RETAINED EARNINGS		278.17		308.13		(29.96)	(10)
Current Income (Loss)		<u>(606.02)</u>		<u>654.95</u>		<u>(1,260.97)</u>	<u>(193)</u>
Total Equity		<u>(327.85)</u>		<u>963.08</u>		<u>(1,290.93)</u>	<u>(134)</u>
Total Liabilities & Equi	\$	<u><u>10,625.15</u></u>	\$	<u><u>7,596.08</u></u>	\$	<u><u>3,029.07</u></u>	<u><u>40</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended January 31, 2005 and January 31, 2004

	<u>1 Month Ended</u> <u>Jan. 31, 2005</u>	<u>Pct</u>	<u>1 Month Ended</u> <u>Jan. 31, 2004</u>	<u>Pct</u>	<u>1 Month Ended</u> <u>Jan. 31, 2005</u>	<u>Pct</u>	<u>1 Month Ended</u> <u>Jan. 31, 2004</u>	<u>Pct</u>
Revenue								
INCOME-DUES	\$ 1,540.00	82.35	\$ 1,430.00	81.02	\$ 1,540.00	82.35	\$ 1,430.00	81.02
INCOME-RESERVE	330.00	17.65	330.00	18.70	330.00	17.65	330.00	18.70
INCOME-INTEREST	<u>0.00</u>	<u>0.00</u>	<u>5.10</u>	<u>0.29</u>	<u>0.00</u>	<u>0.00</u>	<u>5.10</u>	<u>0.29</u>
Total Revenue	1,870.00	100.00	1,765.10	100.00	1,870.00	100.00	1,765.10	100.00
Operating Expenses								
BOOKKEEPING	100.00	5.35	100.00	5.67	100.00	5.35	100.00	5.67
CABLE TV	303.73	16.24	286.57	16.24	303.73	16.24	286.57	16.24
OFFICE EXPENSES	0.00	0.00	7.00	0.40	0.00	0.00	7.00	0.40
REPAIRS & MAINTENANCE	0.00	0.00	64.84	3.67	0.00	0.00	64.84	3.67
RESERVE ACCOUNT	360.00	19.25	360.00	20.40	360.00	19.25	360.00	20.40
SNOWPLOWING	245.00	13.10	0.00	0.00	245.00	13.10	0.00	0.00
TRASH REMOVAL	130.00	6.95	160.60	9.10	130.00	6.95	160.60	9.10
WATER & SEWER	1,260.00	67.38	0.00	0.00	1,260.00	67.38	0.00	0.00
UTILITIES	<u>77.29</u>	<u>4.13</u>	<u>131.14</u>	<u>7.43</u>	<u>77.29</u>	<u>4.13</u>	<u>131.14</u>	<u>7.43</u>
Total Expenses	<u>2,476.02</u>	<u>132.41</u>	<u>1,110.15</u>	<u>62.89</u>	<u>2,476.02</u>	<u>132.41</u>	<u>1,110.15</u>	<u>62.89</u>
Net Income (Loss)	\$ <u>(606.02)</u>	<u>(32.41)</u>	\$ <u>654.95</u>	<u>37.11</u>	\$ <u>(606.02)</u>	<u>(32.41)</u>	\$ <u>654.95</u>	<u>37.11</u>