Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended September 30, 2005 and 2004

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
September 30, 2005 and 2004

Assets

		As of Sep. 30, 2005		As of Sep. 30, 2004
Current Assets				
CASH IN BANK-CHECKING	$	3,008.02	$	3,836.58
CASH IN BANK-SAVINGS		12,821.38		9,062.76
ACCOUNTS RECEIVABLE-DUES		0.00		340.00
Total Current Assets	$	15,829.40	$	13,239.34
Total Assets	$	15,829.40	$	13,239.34

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
September 30, 2005 and 2004

Liabilities and Equity

		As of Sep. 30, 2005		As of Sep. 30, 2004
Current Liabilities				
DEPOSITS PAYABLE	$	660.00	$	660.00
RESERVE		12,488.00		8,853.00
Total Current Liabilities	$	13,148.00	$	9,513.00
Equity				
RETAINED EARNINGS		963.17		308.13
Current Income (Loss)		1,718.23		3,418.21
Total Equity		2,681.40		3,726.34
Total Liabilities & Equity	$	15,829.40	$	13,239.34

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended September 30, 2005 and 2004

	1 Month Ended Sep. 30, 2005	Pct	1 Month Ended Sep. 30, 2004	Pct	9 Months Ended Sep. 30, 2005	Pct	9 Months Ended Sep. 30, 2004	Pct
Revenue								
INCOME-DUES	$ 1,540.00	80.97	$ 1,540.00	82.03	$ 13,860.00	81.54	$ 13,750.00	81.96
INCOME-RESERVE	330.00	17.35	330.00	17.58	2,970.00	17.47	2,970.00	17.70
INCOME-LATE FEES	17.50	0.92	0.00	0.00	68.50	0.40	0.00	0.00
INCOME-INTEREST	14.36	0.76	7.29	0.39	100.33	0.59	55.65	0.33
Total Revenue	1,901.86	100.00	1,877.29	100.00	16,998.83	100.00	16,775.65	100.00
Operating Expenses								
BOOKKEEPING	100.00	5.26	100.00	5.33	900.00	5.29	900.00	5.36
CABLE TV	322.03	16.93	303.73	16.18	2,861.67	16.83	2,699.25	16.09
LICENSES	0.00	0.00	0.00	0.00	0.00	0.00	45.00	0.27
OFFICE EXPENSES	0.00	0.00	37.00	1.97	0.00	0.00	44.00	0.26
REPAIRS & MAINTENANCE	75.00	3.94	0.00	0.00	555.00	3.26	572.33	3.41
RESERVE ACCOUNT	360.00	18.93	360.00	19.18	3,240.00	19.06	3,240.00	19.31
SNOWPLOWING	0.00	0.00	0.00	0.00	1,225.00	7.21	660.00	3.93
TRASH REMOVAL	130.00	6.84	130.00	6.92	1,170.00	6.88	1,170.00	6.97
WATER & SEWER	0.00	0.00	0.00	0.00	3,795.00	22.33	3,437.50	20.49
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	1,017.86	5.99	0.00	0.00
UTILITIES	15.23	0.80	11.00	0.59	516.07	3.04	589.36	3.51
Total Expenses	1,002.26	52.70	941.73	50.16	15,280.60	89.89	13,357.44	79.62
Net Income (Loss)	$ 899.60	47.30	$ 935.56	49.84	$ 1,718.23	10.11	$ 3,418.21	20.38