

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
October 31, 2005 and 2004

Assets

	As of <u>Oct. 31, 2005</u>	As of <u>Oct. 31, 2004</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 330.44	\$ 247.83
CASH IN BANK-SAVINGS	10,693.58	7,751.81
ACCOUNTS RECEIVABLE-DUES	<u>0.00</u>	<u>510.00</u>
Total Current Assets	\$ <u>11,024.02</u>	\$ <u>8,509.64</u>
Total Assets	\$ <u><u>11,024.02</u></u>	\$ <u><u>8,509.64</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2005 and 2004

Liabilities and Equity

	As of <u>Oct. 31, 2005</u>	As of <u>Oct. 31, 2004</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>12,848.00</u>	<u>9,213.00</u>
Total Current Liabilities	\$ 13,508.00	\$ 9,873.00
Equity		
RETAINED EARNINGS	963.17	308.13
Current Income (Loss)	<u>(3,447.15)</u>	<u>(1,671.49)</u>
Total Equity	<u>(2,483.98)</u>	<u>(1,363.36)</u>
Total Liabilities & Equity	\$ <u><u>11,024.02</u></u>	\$ <u><u>8,509.64</u></u>

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

	1 Month Ended Oct. 31, 2005		Pct	1 Month Ended Oct. 31, 2004		Pct	10 Months Ended Oct. 31, 2005		Pct	10 Months Ended Oct. 31, 2004		Pct
Revenue												
INCOME-DUES	\$	1,540.00	81.82	\$	1,540.00	81.74	\$	15,400.00	81.56	\$	15,290.00	81.94
INCOME-RESERVE		330.00	17.53		330.00	17.52		3,300.00	17.48		3,300.00	17.69
INCOME-LATE FEES		0.00	0.00		0.00	0.00		68.50	0.36		0.00	0.00
INCOME-INTEREST		<u>12.20</u>	<u>0.65</u>		<u>14.05</u>	<u>0.75</u>		<u>112.53</u>	<u>0.60</u>		<u>69.70</u>	<u>0.37</u>
Total Revenue		1,882.20	100.00		1,884.05	100.00		18,881.03	100.00		18,659.70	100.00
Operating Expenses												
BOOKKEEPING		100.00	5.31		100.00	5.31		1,000.00	5.30		1,000.00	5.36
CABLE TV		322.03	17.11		303.73	16.12		3,183.70	16.86		3,002.98	16.09
INSURANCE		4,672.00	248.22		4,062.00	215.60		4,672.00	24.74		4,062.00	21.77
LICENSES		0.00	0.00		0.00	0.00		0.00	0.00		45.00	0.24
OFFICE EXPENSES		12.00	0.64		0.00	0.00		12.00	0.06		44.00	0.24
REPAIRS & MAINTENANCE		0.00	0.00		685.00	36.36		555.00	2.94		1,257.33	6.74
RESERVE ACCOUNT		360.00	19.13		360.00	19.11		3,600.00	19.07		3,600.00	19.29
SNOWPLOWING		0.00	0.00		0.00	0.00		1,225.00	6.49		660.00	3.54
TAXES		10.00	0.53		0.00	0.00		10.00	0.05		0.00	0.00
TRASH REMOVAL		151.60	8.05		130.00	6.90		1,321.60	7.00		1,300.00	6.97
WATER & SEWER		1,394.00	74.06		1,297.50	68.87		5,189.00	27.48		4,735.00	25.38
WORK DAY EXPENSES		0.00	0.00		0.00	0.00		1,017.86	5.39		0.00	0.00
UTILITIES		<u>25.95</u>	<u>1.38</u>		<u>35.52</u>	<u>1.89</u>		<u>542.02</u>	<u>2.87</u>		<u>624.88</u>	<u>3.35</u>
Total Expenses		<u>7,047.58</u>	<u>374.43</u>		<u>6,973.75</u>	<u>370.15</u>		<u>22,328.18</u>	<u>118.26</u>		<u>20,331.19</u>	<u>108.96</u>
Net Income (Loss)	\$	<u>(5,165.38)</u>	<u>(274.43)</u>	\$	<u>(5,089.70)</u>	<u>(270.15)</u>	\$	<u>(3,447.15)</u>	<u>(18.26)</u>	\$	<u>(1,671.49)</u>	<u>(8.96)</u>