

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended January 31, 2006 and 2005

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
January 31, 2006 and 2005

Assets

	As of <u>Jan. 31, 2006</u>	As of <u>Jan. 31, 2005</u>
Current Assets		
CASH IN BANK-CHECKING	\$ (1,718.06)	\$ 814.10
CASH IN BANK-SAVINGS	14,312.26	9,849.42
ACCOUNTS RECEIVABLE-DUES	<u>0.00</u>	<u>(30.00)</u>
Total Current Assets	\$ <u>12,594.20</u>	\$ <u>10,633.52</u>
Total Assets	\$ <u><u>12,594.20</u></u>	\$ <u><u>10,633.52</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

January 31, 2006 and 2005

Liabilities and Equity

	As of <u>Jan. 31, 2006</u>	As of <u>Jan. 31, 2005</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>14,066.69</u>	<u>10,293.00</u>
Total Current Liabilities	\$ 14,726.69	\$ 10,953.00
Equity		
RETAINED EARNINGS	(1,356.14)	278.17
Current Income (Loss)	<u>(776.35)</u>	<u>(597.65)</u>
Total Equity	<u>(2,132.49)</u>	<u>(319.48)</u>
Total Liabilities & Equity	\$ <u><u>12,594.20</u></u>	\$ <u><u>10,633.52</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended January 31, 2006 and 2005

	1 Month Ended <u>Jan. 31, 2006</u>	Pct	1 Month Ended <u>Jan. 31, 2005</u>	Pct	1 Month Ended <u>Jan. 31, 2006</u>	Pct	1 Month Ended <u>Jan. 31, 2005</u>	Pct
Revenue								
INCOME-DUES	\$ 1,540.00	81.81	\$ 1,540.00	81.99	\$ 1,540.00	81.81	\$ 1,540.00	81.99
INCOME-RESERVE	330.00	17.53	330.00	17.57	330.00	17.53	330.00	17.57
INCOME-INTEREST	<u>12.52</u>	<u>0.67</u>	<u>8.37</u>	<u>0.45</u>	<u>12.52</u>	<u>0.67</u>	<u>8.37</u>	<u>0.45</u>
Total Revenue	1,882.52	100.00	1,878.37	100.00	1,882.52	100.00	1,878.37	100.00
Operating Expenses								
BOOKKEEPING	100.00	5.31	100.00	5.32	100.00	5.31	100.00	5.32
CABLE TV	322.03	17.11	303.73	16.17	322.03	17.11	303.73	16.17
OFFICE EXPENSES	24.00	1.27	0.00	0.00	24.00	1.27	0.00	0.00
RESERVE ACCOUNT	360.00	19.12	360.00	19.17	360.00	19.12	360.00	19.17
SNOWPLOWING	342.50	18.19	245.00	13.04	342.50	18.19	245.00	13.04
TRASH REMOVAL	148.00	7.86	130.00	6.92	148.00	7.86	130.00	6.92
WATER & SEWER	1,260.00	66.93	1,260.00	67.08	1,260.00	66.93	1,260.00	67.08
UTILITIES	<u>102.34</u>	<u>5.44</u>	<u>77.29</u>	<u>4.11</u>	<u>102.34</u>	<u>5.44</u>	<u>77.29</u>	<u>4.11</u>
Total Expenses	<u>2,658.87</u>	<u>141.24</u>	<u>2,476.02</u>	<u>131.82</u>	<u>2,658.87</u>	<u>141.24</u>	<u>2,476.02</u>	<u>131.82</u>
Net Income (Loss)	<u>\$ (776.35)</u>	<u>(41.24)</u>	<u>\$ (597.65)</u>	<u>(31.82)</u>	<u>\$ (776.35)</u>	<u>(41.24)</u>	<u>\$ (597.65)</u>	<u>(31.82)</u>