

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
March 31, 2006 and 2005

Assets

	As of <u>Mar. 31, 2006</u>	As of <u>Mar. 31, 2005</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 845.54	\$ 2,194.16
CASH IN BANK-SAVINGS	15,057.30	10,587.68
ACCOUNTS RECEIVABLE-DUES	<u>20.00</u>	<u>(90.00)</u>
Total Current Assets	\$ <u>15,922.84</u>	\$ <u>12,691.84</u>
Total Assets	\$ <u><u>15,922.84</u></u>	\$ <u><u>12,691.84</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
 Balance Sheet  
 March 31, 2006 and 2005

Liabilities and Equity

	As of <u>Mar. 31, 2006</u>	As of <u>Mar. 31, 2005</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>14,786.69</u>	<u>11,013.00</u>
Total Current Liabilities	\$ 15,446.69	\$ 11,673.00
Equity		
RETAINED EARNINGS	(1,356.14)	278.17
Current Income (Loss)	<u>1,832.29</u>	<u>740.67</u>
Total Equity	<u>476.15</u>	<u>1,018.84</u>
Total Liabilities & Equity	\$ <u><u>15,922.84</u></u>	\$ <u><u>12,691.84</u></u>

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

	1 Month Ended <u>Mar. 31, 2006</u>	Pct	1 Month Ended <u>Mar. 31, 2005</u>	Pct	3 Months Ended <u>Mar. 31, 2006</u>	Pct	3 Months Ended <u>Mar. 31, 2005</u>	Pct
Revenue								
INCOME-DUES	\$ 1,980.00	63.39	\$ 1,540.00	81.19	\$ 5,500.00	74.05	\$ 4,620.00	81.47
INCOME-RESERVE	330.00	10.56	330.00	17.40	990.00	13.33	990.00	17.46
INCOME-LATE FEES	0.00	0.00	17.00	0.90	0.00	0.00	34.00	0.60
INCOME-INTEREST	13.60	0.44	9.77	0.52	37.56	0.51	26.63	0.47
SPECIAL ASSESSMENT	<u>800.00</u>	<u>25.61</u>	<u>0.00</u>	<u>0.00</u>	<u>900.00</u>	<u>12.12</u>	<u>0.00</u>	<u>0.00</u>
 Total Revenue	 3,123.60	 100.00	 1,896.77	 100.00	 7,427.56	 100.00	 5,670.63	 100.00
Operating Expenses								
BOOKKEEPING	100.00	3.20	100.00	5.27	300.00	4.04	300.00	5.29
CABLE TV	342.80	10.97	322.03	16.98	986.86	13.29	929.49	16.39
OFFICE EXPENSES	0.00	0.00	0.00	0.00	24.00	0.32	0.00	0.00
RESERVE ACCOUNT	360.00	11.53	360.00	18.98	1,080.00	14.54	1,080.00	19.05
SNOWPLOWING	480.00	15.37	245.00	12.92	1,220.00	16.43	735.00	12.96
TRASH REMOVAL	148.00	4.74	130.00	6.85	444.00	5.98	390.00	6.88
WATER & SEWER	0.00	0.00	0.00	0.00	1,260.00	16.96	1,260.00	22.22
UTILITIES	<u>88.44</u>	<u>2.83</u>	<u>72.21</u>	<u>3.81</u>	<u>280.41</u>	<u>3.78</u>	<u>235.47</u>	<u>4.15</u>
 Total Expenses	 <u>1,519.24</u>	 <u>48.64</u>	 <u>1,229.24</u>	 <u>64.81</u>	 <u>5,595.27</u>	 <u>75.33</u>	 <u>4,929.96</u>	 <u>86.94</u>
 Net Income (Loss)	 <u>\$ 1,604.36</u>	 <u>51.36</u>	 <u>\$ 667.53</u>	 <u>35.19</u>	 <u>\$ 1,832.29</u>	 <u>24.67</u>	 <u>\$ 740.67</u>	 <u>13.06</u>