

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended June 30, 2006 and 2005

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
June 30, 2006 and 2005

	Assets	
	As of <u>Jun. 30, 2006</u>	As of <u>Jun. 30, 2005</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 3,456.32	\$ 2,120.23
CASH IN BANK-SAVINGS	16,176.22	11,700.76
ACCOUNTS RECEIVABLE-DUES	<u>0.00</u>	<u>(90.00)</u>
Total Current Assets	\$ <u>19,632.54</u>	\$ <u>13,730.99</u>
Total Assets	\$ <u><u>19,632.54</u></u>	\$ <u><u>13,730.99</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 June 30, 2006 and 2005

Liabilities and Equity

	As of <u>Jun. 30, 2006</u>	As of <u>Jun. 30, 2005</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>15,866.69</u>	<u>11,408.00</u>
Total Current Liabilities	\$ 16,526.69	\$ 12,068.00
Equity		
RETAINED EARNINGS	(1,356.14)	963.17
Current Income (Loss)	<u>4,461.99</u>	<u>699.82</u>
Total Equity	<u>3,105.85</u>	<u>1,662.99</u>
Total Liabilities & Equity	\$ <u><u>19,632.54</u></u>	\$ <u><u>13,730.99</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended June 30, 2006 and 2005

	1 Month Ended <u>Jun. 30, 2006</u>	<u>Pct</u>	1 Month Ended <u>Jun. 30, 2005</u>	<u>Pct</u>	6 Months Ended <u>Jun. 30, 2006</u>	<u>Pct</u>	6 Months Ended <u>Jun. 30, 2005</u>	<u>Pct</u>
Revenue								
INCOME-DUES	\$ 1,980.00	78.45	\$ 1,540.00	81.86	\$ 11,440.00	73.82	\$ 9,240.00	81.55
INCOME-RESERVE	330.00	13.07	330.00	17.54	1,980.00	12.78	1,980.00	17.47
INCOME-LATE FEES	0.00	0.00	0.00	0.00	0.00	0.00	51.00	0.45
INCOME-INTEREST	14.00	0.55	11.20	0.60	76.48	0.49	59.71	0.53
SPECIAL ASSESSMENT	<u>200.00</u>	<u>7.92</u>	<u>0.00</u>	<u>0.00</u>	<u>2,000.00</u>	<u>12.91</u>	<u>0.00</u>	<u>0.00</u>
 Total Revenue	 2,524.00	 100.00	 1,881.20	 100.00	 15,496.48	 100.00	 11,330.71	 100.00
Operating Expenses								
BOOKKEEPING	100.00	3.96	100.00	5.32	600.00	3.87	600.00	5.30
CABLE TV	342.80	13.58	322.03	17.12	2,015.26	13.00	1,895.58	16.73
OFFICE EXPENSES	0.00	0.00	0.00	0.00	24.00	0.15	0.00	0.00
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	107.21	0.69	0.00	0.00
RESERVE ACCOUNT	360.00	14.26	360.00	19.14	2,160.00	13.94	2,160.00	19.06
SNOWPLOWING	0.00	0.00	0.00	0.00	1,480.00	9.55	1,225.00	10.81
TRASH REMOVAL	79.23	3.14	130.00	6.91	819.23	5.29	780.00	6.88
WATER & SEWER	0.00	0.00	0.00	0.00	2,520.00	16.26	2,520.00	22.24
WORK DAY EXPENSES	806.83	31.97	1,017.86	54.11	806.83	5.21	1,017.86	8.98
UTILITIES	<u>59.10</u>	<u>2.34</u>	<u>63.24</u>	<u>3.36</u>	<u>501.96</u>	<u>3.24</u>	<u>432.45</u>	<u>3.82</u>
 Total Expenses	 <u>1,747.96</u>	 <u>69.25</u>	 <u>1,993.13</u>	 <u>105.95</u>	 <u>11,034.49</u>	 <u>71.21</u>	 <u>10,630.89</u>	 <u>93.82</u>
 Net Income (Loss)	 <u>\$ 776.04</u>	 <u>30.75</u>	 <u>\$ (111.93)</u>	 <u>(5.95)</u>	 <u>\$ 4,461.99</u>	 <u>28.79</u>	 <u>\$ 699.82</u>	 <u>6.18</u>