

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 October 31, 2006 and 2005

Assets

	As of Oct. 31, 2006	As of Oct. 31, 2005
Current Assets		
CASH IN BANK-CHECKING	\$ 912.92	\$ 330.44
CASH IN BANK-SAVINGS	8,923.79	10,693.58
ACCOUNTS RECEIVABLE-DUES	(270.00)	0.00
Total Current Assets	\$ 9,566.71	\$ 11,024.02
Total Assets	\$ 9,566.71	\$ 11,024.02

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 October 31, 2006 and 2005

Liabilities and Equity

	As of <u>Oct. 31, 2006</u>	As of <u>Oct. 31, 2005</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>8,573.69</u>	<u>12,848.00</u>
Total Current Liabilities	\$ 9,233.69	\$ 13,508.00
Equity		
RETAINED EARNINGS	(1,356.14)	963.17
Current Income (Loss)	<u>1,689.16</u>	<u>(3,447.15)</u>
Total Equity	<u>333.02</u>	<u>(2,483.98)</u>
Total Liabilities & Equity	\$ <u><u>9,566.71</u></u>	\$ <u><u>11,024.02</u></u>

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

	1 Month Ended Oct. 31, 2006	Pct	1 Month Ended Oct. 31, 2005	Pct	10 Months Ended Oct. 31, 2006	Pct	10 Months Ended Oct. 31, 2005	Pct
Revenue								
INCOME-DUES	\$ 1,966.33	80.14	\$ 1,540.00	81.82	\$ 19,346.33	76.73	\$ 15,400.00	81.56
INCOME-RESERVE	330.00	13.45	330.00	17.53	3,300.00	13.09	3,300.00	17.48
INCOME-LATE FEES	0.00	0.00	0.00	0.00	0.00	0.00	68.50	0.36
INCOME-TRANSFERS	50.00	2.04	0.00	0.00	50.00	0.20	0.00	0.00
INCOME-INTEREST	7.21	0.29	12.20	0.65	117.05	0.46	112.53	0.60
SPECIAL ASSESSMENT	<u>100.00</u>	<u>4.08</u>	<u>0.00</u>	<u>0.00</u>	<u>2,400.00</u>	<u>9.52</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	2,453.54	100.00	1,882.20	100.00	25,213.38	100.00	18,881.03	100.00
Operating Expenses								
BOOKKEEPING	100.00	4.08	100.00	5.31	1,000.00	3.97	1,000.00	5.30
CABLE TV	342.80	13.97	322.03	17.11	3,386.46	13.43	3,183.70	16.86
INSURANCE	4,760.00	194.01	4,672.00	248.22	4,760.00	18.88	4,672.00	24.74
OFFICE EXPENSES	39.00	1.59	12.00	0.64	63.00	0.25	12.00	0.06
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	1,437.21	5.70	555.00	2.94
RESERVE ACCOUNT	360.00	14.67	360.00	19.13	3,600.00	14.28	3,600.00	19.07
SNOWPLOWING	0.00	0.00	0.00	0.00	1,480.00	5.87	1,225.00	6.49
TAXES	0.00	0.00	10.00	0.53	0.00	0.00	10.00	0.05
TRANSFER FEE	50.00	2.04	0.00	0.00	50.00	0.20	0.00	0.00
TRASH REMOVAL	106.20	4.33	151.60	8.05	1,244.03	4.93	1,321.60	7.00
WATER & SEWER	1,270.00	51.76	1,394.00	74.06	5,097.50	20.22	5,189.00	27.48
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	806.83	3.20	1,017.86	5.39
UTILITIES	<u>28.59</u>	<u>1.17</u>	<u>25.95</u>	<u>1.38</u>	<u>599.19</u>	<u>2.38</u>	<u>542.02</u>	<u>2.87</u>
Total Expenses	<u>7,056.59</u>	<u>287.61</u>	<u>7,047.58</u>	<u>374.43</u>	<u>23,524.22</u>	<u>93.30</u>	<u>22,328.18</u>	<u>118.26</u>
Net Income (Loss)	<u>\$ (4,603.05)</u>	<u>(187.61)</u>	<u>\$ (5,165.38)</u>	<u>(274.43)</u>	<u>\$ 1,689.16</u>	<u>6.70</u>	<u>\$ (3,447.15)</u>	<u>(18.26)</u>