

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
November 30, 2006 and 2005

Assets

	As of <u>Nov. 30, 2006</u>	As of <u>Nov. 30, 2005</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 2,013.60	\$ 1,241.26
CASH IN BANK-SAVINGS	9,291.27	11,065.48
ACCOUNTS RECEIVABLE-DUES	<u>(450.00)</u>	<u>0.00</u>
Total Current Assets	\$ <u>10,854.87</u>	\$ <u>12,306.74</u>
Total Assets	\$ <u><u>10,854.87</u></u>	\$ <u><u>12,306.74</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
 Balance Sheet  
 November 30, 2006 and 2005

Liabilities and Equity

	As of <u>Nov. 30, 2006</u>	As of <u>Nov. 30, 2005</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>8,933.69</u>	<u>13,208.00</u>
Total Current Liabilities	\$ 9,593.69	\$ 13,868.00
Equity		
RETAINED EARNINGS	(1,356.14)	963.17
Current Income (Loss)	<u>2,617.32</u>	<u>(2,524.43)</u>
Total Equity	<u>1,261.18</u>	<u>(1,561.26)</u>
Total Liabilities & Equity	\$ <u><u>10,854.87</u></u>	\$ <u><u>12,306.74</u></u>

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

	1 Month Ended Nov. 30, 2006	Pct	1 Month Ended Nov. 30, 2005	Pct	11 Months Ended Nov. 30, 2006	Pct	11 Months Ended Nov. 30, 2005	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 1,980.00	85.44	\$ 1,540.00	81.83	\$ 21,326.33	77.46	\$ 16,940.00	81.59
INCOME-RESERVE	330.00	14.24	330.00	17.54	3,630.00	13.19	3,630.00	17.48
INCOME-LATE FEES	0.00	0.00	0.00	0.00	0.00	0.00	68.50	0.33
INCOME-TRANSFERS	0.00	0.00	0.00	0.00	50.00	0.18	0.00	0.00
INCOME-INTEREST	7.48	0.32	11.90	0.63	124.53	0.45	124.43	0.60
SPECIAL ASSESSMENT	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,400.00</u>	<u>8.72</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	2,317.48	100.00	1,881.90	100.00	27,530.86	100.00	20,762.93	100.00
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	4.32	100.00	5.31	1,100.00	4.00	1,100.00	5.30
CABLE TV	342.80	14.79	322.03	17.11	3,729.26	13.55	3,505.73	16.88
INSURANCE	0.00	0.00	0.00	0.00	4,760.00	17.29	4,672.00	22.50
OFFICE EXPENSES	0.00	0.00	0.00	0.00	63.00	0.23	12.00	0.06
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	1,437.21	5.22	555.00	2.67
RESERVE ACCOUNT	360.00	15.53	360.00	19.13	3,960.00	14.38	3,960.00	19.07
SNOWPLOWING	432.50	18.66	0.00	0.00	1,912.50	6.95	1,225.00	5.90
TAXES	0.00	0.00	0.00	0.00	0.00	0.00	10.00	0.05
TRANSFER FEE	0.00	0.00	0.00	0.00	50.00	0.18	0.00	0.00
TRASH REMOVAL	106.20	4.58	148.00	7.86	1,350.23	4.90	1,469.60	7.08
WATER & SEWER	0.00	0.00	0.00	0.00	5,097.50	18.52	5,189.00	24.99
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	806.83	2.93	1,017.86	4.90
UTILITIES	<u>47.82</u>	<u>2.06</u>	<u>29.15</u>	<u>1.55</u>	<u>647.01</u>	<u>2.35</u>	<u>571.17</u>	<u>2.75</u>
Total Expenses	<u>1,389.32</u>	<u>59.95</u>	<u>959.18</u>	<u>50.97</u>	<u>24,913.54</u>	<u>90.49</u>	<u>23,287.36</u>	<u>112.16</u>
Net Income (Loss)	<u>\$ 928.16</u>	<u>40.05</u>	<u>\$ 922.72</u>	<u>49.03</u>	<u>\$ 2,617.32</u>	<u>9.51</u>	<u>\$ (2,524.43)</u>	<u>(12.16)</u>