

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended April 30, 2007 and 2006

COBBLESTONE CONDOMINIUM ASSOCIATION  
 Balance Sheet  
 April 30, 2007 and 2006

Assets

	As of Apr. 30, 2007	As of Apr. 30, 2006
Current Assets		
CASH IN BANK-CHECKING	\$ 2,428.48	\$ 984.41
CASH IN BANK-SAVINGS	11,133.53	15,428.97
ACCOUNTS RECEIVABLE-DUES	(130.00)	230.00
Total Current Assets	\$ 13,432.01	\$ 16,643.38
Total Assets	\$ 13,432.01	\$ 16,643.38

COBBLESTONE CONDOMINIUM ASSOCIATION  
 Balance Sheet  
 April 30, 2007 and 2006

Liabilities and Equity

	As of <u>Apr. 30, 2007</u>	As of <u>Apr. 30, 2006</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>10,733.69</u>	<u>15,146.69</u>
Total Current Liabilities	\$ 11,393.69	\$ 15,806.69
Equity		
RETAINED EARNINGS	2,141.82	(1,356.14)
Current Income (Loss)	<u>(103.50)</u>	<u>2,192.83</u>
Total Equity	<u>2,038.32</u>	<u>836.69</u>
Total Liabilities & Equity	\$ <u><u>13,432.01</u></u>	\$ <u><u>16,643.38</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended April 30, 2007 and 2006

	1 Month Ended <u>Apr. 30, 2007</u>	Pct	1 Month Ended <u>Apr. 30, 2006</u>	Pct	4 Months Ended <u>Apr. 30, 2007</u>	Pct	4 Months Ended <u>Apr. 30, 2006</u>	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 1,980.00	85.39	\$ 1,980.00	65.53	\$ 7,920.00	85.21	\$ 7,480.00	71.58
INCOME-RESERVE	330.00	14.23	330.00	10.92	1,320.00	14.20	1,320.00	12.63
INCOME-LATE FEES	0.00	0.00	0.00	0.00	21.00	0.23	0.00	0.00
INCOME-INTEREST	8.73	0.38	11.67	0.39	33.94	0.37	49.23	0.47
SPECIAL ASSESSMENT	<u>0.00</u>	<u>0.00</u>	<u>700.00</u>	<u>23.17</u>	<u>0.00</u>	<u>0.00</u>	<u>1,600.00</u>	<u>15.31</u>
<b>Total Revenue</b>	<b>2,318.73</b>	<b>100.00</b>	<b>3,021.67</b>	<b>100.00</b>	<b>9,294.94</b>	<b>100.00</b>	<b>10,449.23</b>	<b>100.00</b>
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	4.31	100.00	3.31	400.00	4.30	400.00	3.83
CABLE TV	356.93	15.39	342.80	11.34	1,399.23	15.05	1,329.66	12.72
LEGAL	0.00	0.00	0.00	0.00	1,000.00	10.76	0.00	0.00
OFFICE EXPENSES	0.00	0.00	0.00	0.00	44.78	0.48	24.00	0.23
REPAIRS & MAINTENANCE	16.00	0.69	107.21	3.55	247.53	2.66	107.21	1.03
RESERVE ACCOUNT	360.00	15.53	360.00	11.91	1,440.00	15.49	1,440.00	13.78
SNOWPLOWING	375.00	16.17	260.00	8.60	1,500.00	16.14	1,480.00	14.16
TRASH REMOVAL	111.51	4.81	148.00	4.90	446.04	4.80	592.00	5.67
WATER & SEWER	1,270.80	54.81	1,260.00	41.70	2,530.80	27.23	2,520.00	24.12
UTILITIES	<u>92.61</u>	<u>3.99</u>	<u>83.12</u>	<u>2.75</u>	<u>390.06</u>	<u>4.20</u>	<u>363.53</u>	<u>3.48</u>
<b>Total Expenses</b>	<b><u>2,682.85</u></b>	<b><u>115.70</u></b>	<b><u>2,661.13</u></b>	<b><u>88.07</u></b>	<b><u>9,398.44</u></b>	<b><u>101.11</u></b>	<b><u>8,256.40</u></b>	<b><u>79.01</u></b>
<b>Net Income (Loss)</b>	<b>\$ <u>(364.12)</u></b>	<b><u>(15.70)</u></b>	<b>\$ <u>360.54</u></b>	<b><u>11.93</u></b>	<b>\$ <u>(103.50)</u></b>	<b><u>(1.11)</u></b>	<b>\$ <u>2,192.83</u></b>	<b><u>20.99</u></b>