

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
June 30, 2007 and 2006

Assets

	As of <u>Jun. 30, 2007</u>	As of <u>Jun. 30, 2006</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 4,968.50	\$ 3,456.32
CASH IN BANK-SAVINGS	10,872.54	16,176.22
ACCOUNTS RECEIVABLE-DUES	<u>290.00</u>	<u>0.00</u>
Total Current Assets	\$ <u>16,131.04</u>	\$ <u>19,632.54</u>
Total Assets	\$ <u><u>16,131.04</u></u>	\$ <u><u>19,632.54</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
 Balance Sheet  
 June 30, 2007 and 2006

Liabilities and Equity

	As of <u>Jun. 30, 2007</u>	As of <u>Jun. 30, 2006</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>10,453.69</u>	<u>15,866.69</u>
Total Current Liabilities	\$ 11,113.69	\$ 16,526.69
Equity		
RETAINED EARNINGS	2,141.82	(1,356.14)
Current Income (Loss)	<u>2,875.53</u>	<u>4,461.99</u>
Total Equity	<u>5,017.35</u>	<u>3,105.85</u>
Total Liabilities & Equity	\$ <u><u>16,131.04</u></u>	\$ <u><u>19,632.54</u></u>

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

	1 Month Ended <u>Jun. 30, 2007</u>	Pct	1 Month Ended <u>Jun. 30, 2006</u>	Pct	6 Months Ended <u>Jun. 30, 2007</u>	Pct	6 Months Ended <u>Jun. 30, 2006</u>	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 1,980.00	71.73	\$ 1,980.00	78.45	\$ 11,880.00	82.64	\$ 11,440.00	73.82
INCOME-RESERVE	330.00	11.95	330.00	13.07	1,980.00	13.77	1,980.00	12.78
INCOME-WORK DAY	420.00	15.22	0.00	0.00	420.00	2.92	0.00	0.00
INCOME-LATE FEES	21.00	0.76	0.00	0.00	42.00	0.29	0.00	0.00
INCOME-INTEREST	9.38	0.34	14.00	0.55	52.95	0.37	76.48	0.49
SPECIAL ASSESSMENT	<u>0.00</u>	<u>0.00</u>	<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>
<b>Total Revenue</b>	<b>2,760.38</b>	<b>100.00</b>	<b>2,524.00</b>	<b>100.00</b>	<b>14,374.95</b>	<b>100.00</b>	<b>15,496.48</b>	<b>100.00</b>
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	3.62	100.00	3.96	600.00	4.17	600.00	3.87
CABLE TV	357.76	12.96	342.80	13.58	2,114.75	14.71	2,015.26	13.00
LEGAL	(1,000.00)	(36.23)	0.00	0.00	0.00	0.00	0.00	0.00
OFFICE EXPENSES	0.00	0.00	0.00	0.00	44.78	0.31	24.00	0.15
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	247.53	1.72	107.21	0.69
RESERVE ACCOUNT	360.00	13.04	360.00	14.26	2,160.00	15.03	2,160.00	13.94
SNOWPLOWING	0.00	0.00	0.00	0.00	1,500.00	10.43	1,480.00	9.55
TRASH REMOVAL	111.51	4.04	79.23	3.14	669.06	4.65	819.23	5.29
WATER & SEWER	0.00	0.00	0.00	0.00	2,530.80	17.61	2,520.00	16.26
WORK DAY EXPENSES	1,050.52	38.06	806.83	31.97	1,050.52	7.31	806.83	5.21
UTILITIES	<u>100.87</u>	<u>3.65</u>	<u>59.10</u>	<u>2.34</u>	<u>581.98</u>	<u>4.05</u>	<u>501.96</u>	<u>3.24</u>
<b>Total Expenses</b>	<b><u>1,080.66</u></b>	<b><u>39.15</u></b>	<b><u>1,747.96</u></b>	<b><u>69.25</u></b>	<b><u>11,499.42</u></b>	<b><u>80.00</u></b>	<b><u>11,034.49</u></b>	<b><u>71.21</u></b>
<b>Net Income (Loss)</b>	<b><u>\$ 1,679.72</u></b>	<b><u>60.85</u></b>	<b><u>\$ 776.04</u></b>	<b><u>30.75</u></b>	<b><u>\$ 2,875.53</u></b>	<b><u>20.00</u></b>	<b><u>\$ 4,461.99</u></b>	<b><u>28.79</u></b>