

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended August 31, 2007 and 2006

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
August 31, 2007 and 2006

	Assets	
	As of <u>Aug. 31, 2007</u>	As of <u>Aug. 31, 2006</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 6,841.11	\$ 4,166.71
CASH IN BANK-SAVINGS	11,612.29	8,189.48
ACCOUNTS RECEIVABLE-DUES	<u>(248.00)</u>	<u>(380.00)</u>
Total Current Assets	\$ <u>18,205.40</u>	\$ <u>11,976.19</u>
Total Assets	\$ <u><u>18,205.40</u></u>	\$ <u><u>11,976.19</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

August 31, 2007 and 2006

Liabilities and Equity

	As of <u>Aug. 31, 2007</u>	As of <u>Aug. 31, 2006</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>11,173.69</u>	<u>7,853.69</u>
Total Current Liabilities	\$ 11,833.69	\$ 8,513.69
Equity		
RETAINED EARNINGS	2,141.82	(1,356.14)
Current Income (Loss)	<u>4,229.89</u>	<u>4,818.64</u>
Total Equity	<u>6,371.71</u>	<u>3,462.50</u>
Total Liabilities & Equity	\$ <u><u>18,205.40</u></u>	\$ <u><u>11,976.19</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended August 31, 2007 and 2006

	1 Month Ended <u>Aug. 31, 2007</u>	Pct	1 Month Ended <u>Aug. 31, 2006</u>	Pct	8 Months Ended <u>Aug. 31, 2007</u>	Pct	8 Months Ended <u>Aug. 31, 2006</u>	Pct
Revenue								
INCOME-DUES	\$ 1,980.00	83.07	\$ 1,980.00	78.47	\$ 15,840.00	83.03	\$ 15,400.00	75.70
INCOME-RESERVE	330.00	13.84	330.00	13.08	2,640.00	13.84	2,640.00	12.98
INCOME-WORK DAY	0.00	0.00	0.00	0.00	420.00	2.20	0.00	0.00
INCOME-LATE FEES	63.00	2.64	0.00	0.00	105.00	0.55	0.00	0.00
INCOME-INTEREST	10.64	0.45	13.28	0.53	72.70	0.38	102.74	0.51
SPECIAL ASSESSMENT	<u>0.00</u>	<u>0.00</u>	<u>200.00</u>	<u>7.93</u>	<u>0.00</u>	<u>0.00</u>	<u>2,200.00</u>	<u>10.81</u>
Total Revenue	2,383.64	100.00	2,523.28	100.00	19,077.70	100.00	20,342.74	100.00
Operating Expenses								
BOOKKEEPING	100.00	4.20	100.00	3.96	800.00	4.19	800.00	3.93
CABLE TV	357.76	15.01	342.80	13.59	2,830.27	14.84	2,700.86	13.28
OFFICE EXPENSES	0.00	0.00	0.00	0.00	44.78	0.23	24.00	0.12
REPAIRS & MAINTENANCE	0.00	0.00	600.00	23.78	376.40	1.97	1,437.21	7.06
RESERVE ACCOUNT	360.00	15.10	360.00	14.27	2,880.00	15.10	2,880.00	14.16
SNOWPLOWING	0.00	0.00	0.00	0.00	1,500.00	7.86	1,480.00	7.28
TRASH REMOVAL	111.51	4.68	106.20	4.21	892.08	4.68	1,031.63	5.07
WATER & SEWER	0.00	0.00	0.00	0.00	3,822.84	20.04	3,827.50	18.82
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	1,050.52	5.51	806.83	3.97
UTILITIES	<u>29.96</u>	<u>1.26</u>	<u>26.39</u>	<u>1.05</u>	<u>650.92</u>	<u>3.41</u>	<u>536.07</u>	<u>2.64</u>
Total Expenses	<u>959.23</u>	<u>40.24</u>	<u>1,535.39</u>	<u>60.85</u>	<u>14,847.81</u>	<u>77.83</u>	<u>15,524.10</u>	<u>76.31</u>
Net Income (Loss)	<u>\$ 1,424.41</u>	<u>59.76</u>	<u>\$ 987.89</u>	<u>39.15</u>	<u>\$ 4,229.89</u>	<u>22.17</u>	<u>\$ 4,818.64</u>	<u>23.69</u>