

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
October 31, 2007 and 2006

Assets

	As of <u>Oct. 31, 2007</u>	As of <u>Oct. 31, 2006</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 2,861.88	\$ 912.92
CASH IN BANK-SAVINGS	12,351.37	8,923.79
ACCOUNTS RECEIVABLE-DUES	<u>172.00</u>	<u>(270.00)</u>
Total Current Assets	\$ <u>15,385.25</u>	\$ <u>9,566.71</u>
Total Assets	\$ <u><u>15,385.25</u></u>	\$ <u><u>9,566.71</u></u>

## COBBLESTONE CONDOMINIUM ASSOCIATION

## Balance Sheet

October 31, 2007 and 2006

## Liabilities and Equity

	As of <u>Oct. 31, 2007</u>	As of <u>Oct. 31, 2006</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>11,893.69</u>	<u>8,573.69</u>
Total Current Liabilities	\$ 12,553.69	\$ 9,233.69
Equity		
RETAINED EARNINGS	2,141.82	(1,356.14)
Current Income (Loss)	<u>689.74</u>	<u>1,689.16</u>
Total Equity	<u>2,831.56</u>	<u>333.02</u>
Total Liabilities & Equity	\$ <u><u>15,385.25</u></u>	\$ <u><u>9,566.71</u></u>

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

	1 Month Ended Oct. 31, 2007	Pct	1 Month Ended Oct. 31, 2006	Pct	10 Months Ended Oct. 31, 2007	Pct	10 Months Ended Oct. 31, 2006	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 1,980.00	85.33	\$ 1,966.33	80.14	\$ 19,800.00	83.49	\$ 19,346.33	76.73
INCOME-RESERVE	330.00	14.22	330.00	13.45	3,300.00	13.91	3,300.00	13.09
INCOME-WORK DAY	0.00	0.00	0.00	0.00	420.00	1.77	0.00	0.00
INCOME-LATE FEES	0.00	0.00	0.00	0.00	105.00	0.44	0.00	0.00
INCOME-TRANSFERS	0.00	0.00	50.00	2.04	0.00	0.00	50.00	0.20
INCOME-INTEREST	10.29	0.44	7.21	0.29	91.78	0.39	117.05	0.46
SPECIAL ASSESSMENT	<u>0.00</u>	<u>0.00</u>	<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>
<b>Total Revenue</b>	<b>2,320.29</b>	<b>100.00</b>	<b>2,453.54</b>	<b>100.00</b>	<b>23,716.78</b>	<b>100.00</b>	<b>25,213.38</b>	<b>100.00</b>
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	4.31	100.00	4.08	1,000.00	4.22	1,000.00	3.97
CABLE TV	357.76	15.42	342.80	13.97	3,545.79	14.95	3,386.46	13.43
INSURANCE	4,842.00	208.68	4,760.00	194.01	4,842.00	20.42	4,760.00	18.88
LICENSES	10.00	0.43	0.00	0.00	10.00	0.04	0.00	0.00
OFFICE EXPENSES	21.75	0.94	39.00	1.59	66.53	0.28	63.00	0.25
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	376.40	1.59	1,437.21	5.70
RESERVE ACCOUNT	360.00	15.52	360.00	14.67	3,600.00	15.18	3,600.00	14.28
SNOWPLOWING	0.00	0.00	0.00	0.00	1,500.00	6.32	1,480.00	5.87
TRANSFER FEE	0.00	0.00	50.00	2.04	0.00	0.00	50.00	0.20
TRASH REMOVAL	584.99	25.21	106.20	4.33	1,588.58	6.70	1,244.03	4.93
WATER & SEWER	900.00	38.79	1,270.00	51.76	4,722.84	19.91	5,097.50	20.22
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	1,050.52	4.43	806.83	3.20
UTILITIES	<u>40.68</u>	<u>1.75</u>	<u>28.59</u>	<u>1.17</u>	<u>724.38</u>	<u>3.05</u>	<u>599.19</u>	<u>2.38</u>
<b>Total Expenses</b>	<b><u>7,217.18</u></b>	<b><u>311.05</u></b>	<b><u>7,056.59</u></b>	<b><u>287.61</u></b>	<b><u>23,027.04</u></b>	<b><u>97.09</u></b>	<b><u>23,524.22</u></b>	<b><u>93.30</u></b>
<b>Net Income (Loss)</b>	<b><u>\$ (4,896.89)</u></b>	<b><u>(211.05)</u></b>	<b><u>\$ (4,603.05)</u></b>	<b><u>(187.61)</u></b>	<b><u>\$ 689.74</u></b>	<b><u>2.91</u></b>	<b><u>\$ 1,689.16</u></b>	<b><u>6.70</u></b>