

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended January 31, 2008 and 2007

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
January 31, 2008 and 2007

	Assets	
	As of <u>Jan. 31, 2008</u>	As of <u>Jan. 31, 2007</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 4,132.34	\$ 2,223.49
CASH IN BANK-SAVINGS	13,463.85	10,027.73
ACCOUNTS RECEIVABLE-DUES	<u>172.00</u>	<u>(130.00)</u>
Total Current Assets	\$ <u>17,768.19</u>	\$ <u>12,121.22</u>
Total Assets	\$ <u><u>17,768.19</u></u>	\$ <u><u>12,121.22</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

January 31, 2008 and 2007

Liabilities and Equity

	As of <u>Jan. 31, 2008</u>	As of <u>Jan. 31, 2007</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>12,973.69</u>	<u>9,653.69</u>
Total Current Liabilities	\$ 13,633.69	\$ 10,313.69
Equity		
RETAINED EARNINGS	4,595.91	2,141.82
Current Income (Loss)	<u>(461.41)</u>	<u>(334.29)</u>
Total Equity	<u>4,134.50</u>	<u>1,807.53</u>
Total Liabilities & Equity	\$ <u><u>17,768.19</u></u>	\$ <u><u>12,121.22</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended January 31, 2008 and 2007

	1 Month Ended <u>Jan. 31, 2008</u>	Pct	1 Month Ended <u>Jan. 31, 2007</u>	Pct	1 Month Ended <u>Jan. 31, 2008</u>	Pct	1 Month Ended <u>Jan. 31, 2007</u>	Pct
Revenue								
INCOME-DUES	\$ 1,980.00	85.31	\$ 1,980.00	85.41	\$ 1,980.00	85.31	\$ 1,980.00	85.41
INCOME-RESERVE	330.00	14.22	330.00	14.24	330.00	14.22	330.00	14.24
INCOME-INTEREST	<u>10.88</u>	<u>0.47</u>	<u>8.14</u>	<u>0.35</u>	<u>10.88</u>	<u>0.47</u>	<u>8.14</u>	<u>0.35</u>
Total Revenue	2,320.88	100.00	2,318.14	100.00	2,320.88	100.00	2,318.14	100.00
Operating Expenses								
BOOKKEEPING	100.00	4.31	100.00	4.31	100.00	4.31	100.00	4.31
CABLE TV	356.85	15.38	342.80	14.79	356.85	15.38	342.80	14.79
OFFICE EXPENSES	41.00	1.77	0.00	0.00	41.00	1.77	0.00	0.00
RESERVE ACCOUNT	360.00	15.51	360.00	15.53	360.00	15.51	360.00	15.53
SNOWPLOWING	416.33	17.94	375.00	16.18	416.33	17.94	375.00	16.18
TRASH REMOVAL	120.55	5.19	111.51	4.81	120.55	5.19	111.51	4.81
WATER & SEWER	1,304.34	56.20	1,260.00	54.35	1,304.34	56.20	1,260.00	54.35
UTILITIES	<u>83.22</u>	<u>3.59</u>	<u>103.12</u>	<u>4.45</u>	<u>83.22</u>	<u>3.59</u>	<u>103.12</u>	<u>4.45</u>
Total Expenses	<u>2,782.29</u>	<u>119.88</u>	<u>2,652.43</u>	<u>114.42</u>	<u>2,782.29</u>	<u>119.88</u>	<u>2,652.43</u>	<u>114.42</u>
Net Income (Loss)	<u>\$ (461.41)</u>	<u>(19.88)</u>	<u>\$ (334.29)</u>	<u>(14.42)</u>	<u>\$ (461.41)</u>	<u>(19.88)</u>	<u>\$ (334.29)</u>	<u>(14.42)</u>