

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended February 29, 2008 and 2007

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 29, 2008 and 2007

Assets

	As of <u>Feb. 29, 2008</u>	As of <u>Feb. 29, 2007</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 4,579.40	\$ 3,338.17
CASH IN BANK-SAVINGS	13,835.41	10,395.55
ACCOUNTS RECEIVABLE-DUES	<u>592.00</u>	<u>(340.00)</u>
Total Current Assets	\$ <u>19,006.81</u>	\$ <u>13,393.72</u>
Total Assets	\$ <u><u>19,006.81</u></u>	\$ <u><u>13,393.72</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 29, 2008 and 2007

Liabilities and Equity

	As of <u>Feb. 29, 2008</u>	As of <u>Feb. 29, 2007</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>13,333.69</u>	<u>10,013.69</u>
Total Current Liabilities	\$ 13,993.69	\$ 10,673.69
Equity		
RETAINED EARNINGS	4,595.91	2,141.82
Current Income (Loss)	<u>417.21</u>	<u>578.21</u>
Total Equity	<u>5,013.12</u>	<u>2,720.03</u>
Total Liabilities & Equity	\$ <u><u>19,006.81</u></u>	\$ <u><u>13,393.72</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended February 29, 2008 and 2007

	1 Month Ended <u>Feb. 29, 2008</u>	Pct	1 Month Ended <u>Feb. 29, 2007</u>	Pct	2 Months Ended <u>Feb. 29, 2008</u>	Pct	2 Months Ended <u>Feb. 29, 2007</u>	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 1,980.00	85.29	\$ 1,980.00	85.43	\$ 3,960.00	85.30	\$ 3,960.00	85.42
INCOME-RESERVE	330.00	14.21	330.00	14.24	660.00	14.22	660.00	14.24
INCOME-INTEREST	<u>11.56</u>	<u>0.50</u>	<u>7.82</u>	<u>0.34</u>	<u>22.44</u>	<u>0.48</u>	<u>15.96</u>	<u>0.34</u>
Total Revenue	2,321.56	100.00	2,317.82	100.00	4,642.44	100.00	4,635.96	100.00
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	4.31	100.00	4.31	200.00	4.31	200.00	4.31
CABLE TV	356.85	15.37	342.80	14.79	713.70	15.37	685.60	14.79
OFFICE EXPENSES	0.00	0.00	32.28	1.39	41.00	0.88	32.28	0.70
RESERVE ACCOUNT	360.00	15.51	360.00	15.53	720.00	15.51	720.00	15.53
SNOWPLOWING	414.75	17.87	375.00	16.18	831.08	17.90	750.00	16.18
TRASH REMOVAL	120.55	5.19	111.51	4.81	241.10	5.19	223.02	4.81
WATER & SEWER	0.00	0.00	0.00	0.00	1,304.34	28.10	1,260.00	27.18
UTILITIES	<u>90.79</u>	<u>3.91</u>	<u>83.73</u>	<u>3.61</u>	<u>174.01</u>	<u>3.75</u>	<u>186.85</u>	<u>4.03</u>
Total Expenses	<u>1,442.94</u>	<u>62.15</u>	<u>1,405.32</u>	<u>60.63</u>	<u>4,225.23</u>	<u>91.01</u>	<u>4,057.75</u>	<u>87.53</u>
Net Income (Loss)	<u>\$ 878.62</u>	<u>37.85</u>	<u>\$ 912.50</u>	<u>39.37</u>	<u>\$ 417.21</u>	<u>8.99</u>	<u>\$ 578.21</u>	<u>12.47</u>