

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
March 31, 2008 and 2007

	Assets	
	As of <u>Mar. 31, 2008</u>	As of <u>Mar. 31, 2007</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 6,234.83	\$ 3,011.33
CASH IN BANK-SAVINGS	14,204.86	10,764.80
ACCOUNTS RECEIVABLE-DUES	<u>(210.00)</u>	<u>(340.00)</u>
Total Current Assets	\$ <u>20,229.69</u>	\$ <u>13,436.13</u>
Total Assets	\$ <u><u>20,229.69</u></u>	\$ <u><u>13,436.13</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
March 31, 2008 and 2007

Liabilities and Equity

	As of <u>Mar. 31, 2008</u>	As of <u>Mar. 31, 2007</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>13,333.69</u>	<u>10,373.69</u>
Total Current Liabilities	\$ 13,993.69	\$ 11,033.69
Equity		
RETAINED EARNINGS	4,595.91	2,141.82
Current Income (Loss)	<u>1,640.09</u>	<u>260.62</u>
Total Equity	<u>6,236.00</u>	<u>2,402.44</u>
Total Liabilities & Equity	\$ <u><u>20,229.69</u></u>	\$ <u><u>13,436.13</u></u>

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

	1 Month Ended Mar. 31, 2008	Pct	1 Month Ended Mar. 31, 2007	Pct	3 Months Ended Mar. 31, 2008	Pct	3 Months Ended Mar. 31, 2007	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 1,980.00	84.60	\$ 1,980.00	84.61	\$ 5,940.00	85.07	\$ 5,940.00	85.15
INCOME-RESERVE	330.00	14.10	330.00	14.10	990.00	14.18	990.00	14.19
INCOME-LATE FEES	21.00	0.90	21.00	0.90	21.00	0.30	21.00	0.30
INCOME-INTEREST	<u>9.45</u>	<u>0.40</u>	<u>9.25</u>	<u>0.40</u>	<u>31.89</u>	<u>0.46</u>	<u>25.21</u>	<u>0.36</u>
Total Revenue	2,340.45	100.00	2,340.25	100.00	6,982.89	100.00	6,976.21	100.00
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	4.27	100.00	4.27	300.00	4.30	300.00	4.30
CABLE TV	374.63	16.01	356.70	15.24	1,088.33	15.59	1,042.30	14.94
LEGAL	0.00	0.00	1,000.00	42.73	0.00	0.00	1,000.00	14.33
OFFICE EXPENSES	0.00	0.00	12.50	0.53	41.00	0.59	44.78	0.64
REPAIRS & MAINTENANCE	0.00	0.00	231.53	9.89	0.00	0.00	231.53	3.32
RESERVE ACCOUNT	0.00	0.00	360.00	15.38	720.00	10.31	1,080.00	15.48
SNOWPLOWING	414.75	17.72	375.00	16.02	1,245.83	17.84	1,125.00	16.13
TRASH REMOVAL	120.55	5.15	111.51	4.76	361.65	5.18	334.53	4.80
WATER & SEWER	0.00	0.00	0.00	0.00	1,304.34	18.68	1,260.00	18.06
UTILITIES	<u>107.64</u>	<u>4.60</u>	<u>110.60</u>	<u>4.73</u>	<u>281.65</u>	<u>4.03</u>	<u>297.45</u>	<u>4.26</u>
Total Expenses	<u>1,117.57</u>	<u>47.75</u>	<u>2,657.84</u>	<u>113.57</u>	<u>5,342.80</u>	<u>76.51</u>	<u>6,715.59</u>	<u>96.26</u>
Net Income (Loss)	<u>\$ 1,222.88</u>	<u>52.25</u>	<u>\$ (317.59)</u>	<u>(13.57)</u>	<u>\$ 1,640.09</u>	<u>23.49</u>	<u>\$ 260.62</u>	<u>3.74</u>