

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended September 30, 2008 and 2007

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
September 30, 2008 and 2007

	Assets	
	As of <u>Sep. 30, 2008</u>	As of <u>Sep. 30, 2007</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 9,567.55	\$ 7,979.06
CASH IN BANK-SAVINGS	16,426.01	11,981.08
ACCOUNTS RECEIVABLE-DUES	<u>(210.00)</u>	<u>(38.00)</u>
Total Current Assets	\$ <u>25,783.56</u>	\$ <u>19,922.14</u>
Total Assets	\$ <u><u>25,783.56</u></u>	\$ <u><u>19,922.14</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

September 30, 2008 and 2007

Liabilities and Equity

	As of <u>Sep. 30, 2008</u>	As of <u>Sep. 30, 2007</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>15,493.69</u>	<u>11,533.69</u>
Total Current Liabilities	\$ 16,153.69	\$ 12,193.69
Equity		
RETAINED EARNINGS	4,595.91	2,141.82
Current Income (Loss)	<u>5,033.96</u>	<u>5,586.63</u>
Total Equity	<u>9,629.87</u>	<u>7,728.45</u>
Total Liabilities & Equity	\$ <u><u>25,783.56</u></u>	\$ <u><u>19,922.14</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended September 30, 2008 and 2007

	1 Month Ended <u>Sep. 30, 2008</u>	Pct	1 Month Ended <u>Sep. 30, 2007</u>	Pct	9 Months Ended <u>Sep. 30, 2008</u>	Pct	9 Months Ended <u>Sep. 30, 2007</u>	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 1,980.00	85.33	\$ 1,980.00	85.39	\$ 17,820.00	83.37	\$ 17,820.00	83.28
INCOME-RESERVE	330.00	14.22	330.00	14.23	2,970.00	13.90	2,970.00	13.88
INCOME-WORK DAY	0.00	0.00	0.00	0.00	420.00	1.97	420.00	1.96
INCOME-LATE FEES	0.00	0.00	0.00	0.00	21.00	0.10	105.00	0.49
INCOME-TRANSFERS	0.00	0.00	0.00	0.00	50.00	0.23	0.00	0.00
INCOME-INTEREST	<u>10.27</u>	<u>0.44</u>	<u>8.79</u>	<u>0.38</u>	<u>93.04</u>	<u>0.44</u>	<u>81.49</u>	<u>0.38</u>
<b>Total Revenue</b>	<b>2,320.27</b>	<b>100.00</b>	<b>2,318.79</b>	<b>100.00</b>	<b>21,374.04</b>	<b>100.00</b>	<b>21,396.49</b>	<b>100.00</b>
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	4.31	100.00	4.31	900.00	4.21	900.00	4.21
CABLE TV	375.10	16.17	357.76	15.43	3,338.65	15.62	3,188.03	14.90
OFFICE EXPENSES	0.00	0.00	0.00	0.00	41.00	0.19	44.78	0.21
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	764.00	3.57	376.40	1.76
RESERVE ACCOUNT	360.00	15.52	360.00	15.53	2,880.00	13.47	3,240.00	15.14
SNOWPLOWING	0.00	0.00	0.00	0.00	1,680.33	7.86	1,500.00	7.01
TRANSFER FEE	0.00	0.00	0.00	0.00	50.00	0.23	0.00	0.00
TRASH REMOVAL	120.55	5.20	111.51	4.81	1,087.95	5.09	1,003.59	4.69
WATER & SEWER	0.00	0.00	0.00	0.00	3,910.82	18.30	3,822.84	17.87
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	949.99	4.44	1,050.52	4.91
UTILITIES	<u>0.00</u>	<u>0.00</u>	<u>32.78</u>	<u>1.41</u>	<u>737.34</u>	<u>3.45</u>	<u>683.70</u>	<u>3.20</u>
<b>Total Expenses</b>	<b><u>955.65</u></b>	<b><u>41.19</u></b>	<b><u>962.05</u></b>	<b><u>41.49</u></b>	<b><u>16,340.08</u></b>	<b><u>76.45</u></b>	<b><u>15,809.86</u></b>	<b><u>73.89</u></b>
<b>Net Income (Loss)</b>	<b><u>\$ 1,364.62</u></b>	<b><u>58.81</u></b>	<b><u>\$ 1,356.74</u></b>	<b><u>58.51</u></b>	<b><u>\$ 5,033.96</u></b>	<b><u>23.55</u></b>	<b><u>\$ 5,586.63</u></b>	<b><u>26.11</u></b>