

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended February 28, 2009 and 2008

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
February 28, 2009 and 2008

Assets

	As of <u>Feb. 28, 2009</u>	As of <u>Feb. 28, 2008</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 5,261.71	\$ 4,579.40
CASH IN BANK-SAVINGS	18,272.33	13,835.41
ACCOUNTS RECEIVABLE-DUES	<u>380.00</u>	<u>592.00</u>
Total Current Assets	\$ <u>23,914.04</u>	\$ <u>19,006.81</u>
Total Assets	\$ <u><u>23,914.04</u></u>	\$ <u><u>19,006.81</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2009 and 2008

Liabilities and Equity

	As of <u>Feb. 28, 2009</u>	As of <u>Feb. 28, 2008</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>17,653.69</u>	<u>13,333.69</u>
Total Current Liabilities	\$ 18,313.69	\$ 13,993.69
Equity		
RETAINED EARNINGS	5,446.33	4,595.91
Current Income (Loss)	<u>154.02</u>	<u>417.21</u>
Total Equity	<u>5,600.35</u>	<u>5,013.12</u>
Total Liabilities & Equity	\$ <u><u>23,914.04</u></u>	\$ <u><u>19,006.81</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended February 28, 2009 and 2008

	<u>1 Month Ended</u> <u>Feb. 28, 2009</u>	<u>Pct</u>	<u>1 Month Ended</u> <u>Feb. 28, 2008</u>	<u>Pct</u>	<u>2 Months Ended</u> <u>Feb. 28, 2009</u>	<u>Pct</u>	<u>2 Months Ended</u> <u>Feb. 28, 2008</u>	<u>Pct</u>
<b>Revenue</b>								
INCOME-DUES	\$ 1,980.00	84.67	\$ 1,980.00	85.29	\$ 3,960.00	85.03	\$ 3,960.00	85.30
INCOME-RESERVE	330.00	14.11	330.00	14.21	660.00	14.17	660.00	14.22
INCOME-LATE FEES	20.00	0.86	0.00	0.00	20.00	0.43	0.00	0.00
INCOME-INTEREST	<u>8.37</u>	<u>0.36</u>	<u>11.56</u>	<u>0.50</u>	<u>17.40</u>	<u>0.37</u>	<u>22.44</u>	<u>0.48</u>
Total Revenue	2,338.37	100.00	2,321.56	100.00	4,657.40	100.00	4,642.44	100.00
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	4.28	100.00	4.31	200.00	4.29	200.00	4.31
CABLE TV	375.03	16.04	356.85	15.37	750.06	16.10	713.70	15.37
OFFICE EXPENSES	38.02	1.63	0.00	0.00	38.02	0.82	41.00	0.88
RESERVE ACCOUNT	360.00	15.40	360.00	15.51	720.00	15.46	720.00	15.51
SNOWPLOWING	500.00	21.38	414.75	17.87	1,000.00	21.47	831.08	17.90
TRASH REMOVAL	120.55	5.16	120.55	5.19	241.10	5.18	241.10	5.19
WATER & SEWER	392.60	16.79	0.00	0.00	1,352.60	29.04	1,304.34	28.10
UTILITIES	<u>90.53</u>	<u>3.87</u>	<u>90.79</u>	<u>3.91</u>	<u>201.60</u>	<u>4.33</u>	<u>174.01</u>	<u>3.75</u>
Total Expenses	<u>1,976.73</u>	<u>84.53</u>	<u>1,442.94</u>	<u>62.15</u>	<u>4,503.38</u>	<u>96.69</u>	<u>4,225.23</u>	<u>91.01</u>
Net Income (Loss)	\$ <u><u>361.64</u></u>	<u>15.47</u>	\$ <u><u>878.62</u></u>	<u>37.85</u>	\$ <u><u>154.02</u></u>	<u>3.31</u>	\$ <u><u>417.21</u></u>	<u>8.99</u>