

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended May 31, 2009 and 2008

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
May 31, 2009 and 2008

	Assets	
	As of <u>May 31, 2009</u>	As of <u>May 31, 2008</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 7,179.82	\$ 6,930.20
CASH IN BANK-SAVINGS	19,372.31	14,944.64
ACCOUNTS RECEIVABLE-DUES	<u>(110.00)</u>	<u>(630.00)</u>
Total Current Assets	\$ <u>26,442.13</u>	\$ <u>21,244.84</u>
Total Assets	\$ <u><u>26,442.13</u></u>	\$ <u><u>21,244.84</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

May 31, 2009 and 2008

Liabilities and Equity

	As of <u>May 31, 2009</u>	As of <u>May 31, 2008</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>18,733.69</u>	<u>14,413.69</u>
Total Current Liabilities	\$ 19,393.69	\$ 15,073.69
Equity		
RETAINED EARNINGS	5,446.33	4,595.91
Current Income (Loss)	<u>1,602.11</u>	<u>1,575.24</u>
Total Equity	<u>7,048.44</u>	<u>6,171.15</u>
Total Liabilities & Equity	\$ <u><u>26,442.13</u></u>	\$ <u><u>21,244.84</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended May 31, 2009 and 2008

	1 Month Ended <u>May 31, 2009</u>	<u>Pct</u>	1 Month Ended <u>May 31, 2008</u>	<u>Pct</u>	5 Months Ended <u>May 31, 2009</u>	<u>Pct</u>	5 Months Ended <u>May 31, 2008</u>	<u>Pct</u>
Revenue								
INCOME-DUES	\$ 1,980.00	85.47	\$ 1,980.00	83.53	\$ 9,900.00	84.76	\$ 9,900.00	84.81
INCOME-RESERVE	330.00	14.25	330.00	13.92	1,650.00	14.13	1,650.00	14.14
INCOME-LATE FEES	0.00	0.00	0.00	0.00	92.00	0.79	21.00	0.18
INCOME-TRANSFERS	0.00	0.00	50.00	2.11	0.00	0.00	50.00	0.43
INCOME-INTEREST	<u>6.51</u>	<u>0.28</u>	<u>10.34</u>	<u>0.44</u>	<u>37.38</u>	<u>0.32</u>	<u>51.67</u>	<u>0.44</u>
Total Revenue	2,316.51	100.00	2,370.34	100.00	11,679.38	100.00	11,672.67	100.00
Operating Expenses								
BOOKKEEPING	100.00	4.32	100.00	4.22	500.00	4.28	500.00	4.28
CABLE TV	399.68	17.25	375.03	15.82	1,949.10	16.69	1,838.39	15.75
OFFICE EXPENSES	0.00	0.00	0.00	0.00	38.02	0.33	41.00	0.35
REPAIRS & MAINTENANCE	0.00	0.00	517.00	21.81	0.00	0.00	517.00	4.43
RESERVE ACCOUNT	360.00	15.54	360.00	15.19	1,800.00	15.41	1,800.00	15.42
SNOWPLOWING	0.00	0.00	0.00	0.00	2,000.00	17.12	1,680.33	14.40
TRANSFER FEE	0.00	0.00	50.00	2.11	0.00	0.00	50.00	0.43
TRASH REMOVAL	120.55	5.20	120.55	5.09	602.75	5.16	602.75	5.16
WATER & SEWER	0.00	0.00	0.00	0.00	2,714.32	23.24	2,586.30	22.16
UTILITIES	<u>96.18</u>	<u>4.15</u>	<u>100.84</u>	<u>4.25</u>	<u>473.08</u>	<u>4.05</u>	<u>481.66</u>	<u>4.13</u>
Total Expenses	<u>1,076.41</u>	<u>46.47</u>	<u>1,623.42</u>	<u>68.49</u>	<u>10,077.27</u>	<u>86.28</u>	<u>10,097.43</u>	<u>86.50</u>
Net Income (Loss)	\$ <u><u>1,240.10</u></u>	<u>53.53</u>	\$ <u><u>746.92</u></u>	<u>31.51</u>	\$ <u><u>1,602.11</u></u>	<u>13.72</u>	\$ <u><u>1,575.24</u></u>	<u>13.50</u>