

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
July 31, 2009 and 2008

	Assets	
	As of <u>Jul. 31, 2009</u>	As of <u>Jul. 31, 2008</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 7,799.21	\$ 6,858.85
CASH IN BANK-SAVINGS	20,104.18	15,684.63
ACCOUNTS RECEIVABLE-DUES	<u>80.00</u>	<u>(210.00)</u>
Total Current Assets	\$ <u>27,983.39</u>	\$ <u>22,333.48</u>
Total Assets	\$ <u><u>27,983.39</u></u>	\$ <u><u>22,333.48</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

July 31, 2009 and 2008

Liabilities and Equity

	As of <u>Jul. 31, 2009</u>	As of <u>Jul. 31, 2008</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>19,453.69</u>	<u>15,133.69</u>
Total Current Liabilities	\$ 20,113.69	\$ 15,793.69
Equity		
RETAINED EARNINGS	5,446.33	4,595.91
Current Income (Loss)	<u>2,423.37</u>	<u>1,943.88</u>
Total Equity	<u>7,869.70</u>	<u>6,539.79</u>
Total Liabilities & Equity	\$ <u><u>27,983.39</u></u>	\$ <u><u>22,333.48</u></u>

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

	1 Month Ended <u>Jul. 31, 2009</u>	Pct	1 Month Ended <u>Jul. 31, 2008</u>	Pct	7 Months Ended <u>Jul. 31, 2009</u>	Pct	7 Months Ended <u>Jul. 31, 2008</u>	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 2,160.00	72.11	\$ 1,980.00	78.24	\$ 14,040.00	82.63	\$ 13,860.00	82.83
INCOME-RESERVE	360.00	12.02	330.00	13.04	2,340.00	13.77	2,310.00	13.81
INCOME-WORK DAY	420.00	14.02	210.00	8.30	420.00	2.47	420.00	2.51
INCOME-LATE FEES	0.00	0.00	0.00	0.00	92.00	0.54	21.00	0.13
INCOME-TRANSFERS	50.00	1.67	0.00	0.00	50.00	0.29	50.00	0.30
INCOME-INTEREST	<u>5.41</u>	<u>0.18</u>	<u>10.52</u>	<u>0.42</u>	<u>49.25</u>	<u>0.29</u>	<u>71.66</u>	<u>0.43</u>
<b>Total Revenue</b>	<b>2,995.41</b>	<b>100.00</b>	<b>2,530.52</b>	<b>100.00</b>	<b>16,991.25</b>	<b>100.00</b>	<b>16,732.66</b>	<b>100.00</b>
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	3.34	100.00	3.95	700.00	4.12	700.00	4.18
CABLE TV	399.68	13.34	375.03	14.82	2,748.46	16.18	2,588.45	15.47
OFFICE EXPENSES	0.00	0.00	0.00	0.00	38.02	0.22	41.00	0.25
REPAIRS & MAINTENANCE	100.00	3.34	90.00	3.56	112.80	0.66	764.00	4.57
RESERVE ACCOUNT	360.00	12.02	360.00	14.23	2,520.00	14.83	2,520.00	15.06
SNOWPLOWING	0.00	0.00	0.00	0.00	2,000.00	11.77	1,680.33	10.04
TRANSFER FEE	50.00	1.67	0.00	0.00	50.00	0.29	50.00	0.30
TRASH REMOVAL	124.20	4.15	123.55	4.88	847.50	4.99	846.85	5.06
WATER & SEWER	960.00	32.05	1,324.52	52.34	3,674.32	21.62	3,910.82	23.37
WORK DAY EXPENSES	0.00	0.00	65.10	2.57	1,353.30	7.96	949.99	5.68
UTILITIES	<u>16.65</u>	<u>0.56</u>	<u>152.48</u>	<u>6.03</u>	<u>523.48</u>	<u>3.08</u>	<u>737.34</u>	<u>4.41</u>
<b>Total Expenses</b>	<b><u>2,110.53</u></b>	<b><u>70.46</u></b>	<b><u>2,590.68</u></b>	<b><u>102.38</u></b>	<b><u>14,567.88</u></b>	<b><u>85.74</u></b>	<b><u>14,788.78</u></b>	<b><u>88.38</u></b>
<b>Net Income (Loss)</b>	<b><u>\$ 884.88</u></b>	<b><u>29.54</u></b>	<b><u>\$ (60.16)</u></b>	<b><u>(2.38)</u></b>	<b><u>\$ 2,423.37</u></b>	<b><u>14.26</u></b>	<b><u>\$ 1,943.88</u></b>	<b><u>11.62</u></b>