

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended June 30, 2010 and 2009

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

June 30, 2010 and 2009

Assets

	As of <u>Jun. 30, 2010</u>	As of <u>Jun. 30, 2009</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 8,655.30	\$ 7,129.74
CASH IN BANK-SAVINGS	24,109.15	19,738.77
ACCOUNTS RECEIVABLE-DUES	<u>0.00</u>	<u>(130.00)</u>
Total Current Assets	\$ <u>32,764.45</u>	\$ <u>26,738.51</u>
Total Assets	\$ <u><u>32,764.45</u></u>	\$ <u><u>26,738.51</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

June 30, 2010 and 2009

Liabilities and Equity

	As of <u>Jun. 30, 2010</u>	As of <u>Jun. 30, 2009</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>23,413.69</u>	<u>19,093.69</u>
Total Current Liabilities	\$ 24,073.69	\$ 19,753.69
Equity		
RETAINED EARNINGS	7,406.47	5,446.33
Current Income (Loss)	<u>1,284.29</u>	<u>1,538.49</u>
Total Equity	<u>8,690.76</u>	<u>6,984.82</u>
Total Liabilities & Equity	\$ <u><u>32,764.45</u></u>	\$ <u><u>26,738.51</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended June 30, 2010 and 2009

	1 Month Ended Jun. 30, 2010	Pct	1 Month Ended Jun. 30, 2009	Pct	6 Months Ended Jun. 30, 2010	Pct	6 Months Ended Jun. 30, 2009	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	85.24	\$ 1,980.00	85.48	\$ 12,960.00	85.36	\$ 11,880.00	84.88
INCOME-RESERVE	360.00	14.21	330.00	14.25	2,160.00	14.23	1,980.00	14.15
INCOME-LATE FEES	10.00	0.39	0.00	0.00	41.00	0.27	92.00	0.66
INCOME-INTEREST	3.95	0.16	6.46	0.28	22.53	0.15	43.84	0.31
	<u>2,533.95</u>		<u>2,316.46</u>		<u>15,183.53</u>		<u>13,995.84</u>	
Total Revenue	2,533.95	100.00	2,316.46	100.00	15,183.53	100.00	13,995.84	100.00
Operating Expenses								
BOOKKEEPING	100.00	3.95	100.00	4.32	600.00	3.95	600.00	4.29
BANK SERVICE CHARGE	0.00	0.00	0.00	0.00	5.00	0.03	0.00	0.00
CABLE TV	413.12	16.30	399.68	17.25	2,451.08	16.14	2,348.78	16.78
MANAGEMENT FEE	400.00	15.79	0.00	0.00	800.00	5.27	0.00	0.00
OFFICE EXPENSES	0.00	0.00	0.00	0.00	15.50	0.10	38.02	0.27
REPAIRS & MAINTENANCE	175.61	6.93	12.80	0.55	1,000.61	6.59	12.80	0.09
RESERVE ACCOUNT	360.00	14.21	360.00	15.54	2,160.00	14.23	2,160.00	15.43
SNOWPLOWING	0.00	0.00	0.00	0.00	1,600.00	10.54	2,000.00	14.29
TRASH REMOVAL	128.52	5.07	120.55	5.20	773.20	5.09	723.30	5.17
WATER & SEWER	0.00	0.00	0.00	0.00	2,727.11	17.96	2,714.32	19.39
WORK DAY EXPENSES	1,212.24	47.84	1,353.30	58.42	1,212.24	7.98	1,353.30	9.67
UTILITIES	37.85	1.49	33.75	1.46	554.50	3.65	506.83	3.62
	<u>2,827.34</u>		<u>2,380.08</u>		<u>13,899.24</u>		<u>12,457.35</u>	
Total Expenses	2,827.34	111.58	2,380.08	102.75	13,899.24	91.54	12,457.35	89.01
Net Income (Loss)	\$ <u>(293.39)</u>	<u>(11.58)</u>	\$ <u>(63.62)</u>	<u>(2.75)</u>	\$ <u>1,284.29</u>	<u>8.46</u>	\$ <u>1,538.49</u>	<u>10.99</u>