

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended August 31, 2010 and 2009

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
August 31, 2010 and 2009

	Assets	
	As of <u>Aug. 31, 2010</u>	As of <u>Aug. 31, 2009</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 9,599.31	\$ 9,316.10
CASH IN BANK-SAVINGS	10,156.57	20,469.02
90 DAY CD	10,000.00	0.00
ACCOUNTS RECEIVABLE-DUES	<u>0.00</u>	<u>(130.00)</u>
Total Current Assets	\$ <u>29,755.88</u>	\$ <u>29,655.12</u>
Total Assets	\$ <u><u>29,755.88</u></u>	\$ <u><u>29,655.12</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

August 31, 2010 and 2009

Liabilities and Equity

	As of <u>Aug. 31, 2010</u>	As of <u>Aug. 31, 2009</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>19,456.04</u>	<u>19,813.69</u>
Total Current Liabilities	\$ 20,116.04	\$ 20,473.69
Equity		
RETAINED EARNINGS	7,406.47	5,446.33
Current Income (Loss)	<u>2,233.37</u>	<u>3,735.10</u>
Total Equity	<u>9,639.84</u>	<u>9,181.43</u>
Total Liabilities & Equity	\$ <u><u>29,755.88</u></u>	\$ <u><u>29,655.12</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended August 31, 2010 and 2009

	1 Month Ended <u>Aug. 31, 2010</u>	Pct	1 Month Ended <u>Aug. 31, 2009</u>	Pct	8 Months Ended <u>Aug. 31, 2010</u>	Pct	8 Months Ended <u>Aug. 31, 2009</u>	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	85.64	\$ 2,160.00	78.69	\$ 17,280.00	82.84	\$ 16,200.00	82.08
INCOME-RESERVE	360.00	14.27	360.00	13.12	2,880.00	13.81	2,700.00	13.68
INCOME-WORK DAY	0.00	0.00	210.00	7.65	630.00	3.02	630.00	3.19
INCOME-LATE FEES	0.00	0.00	10.00	0.36	41.00	0.20	102.00	0.52
INCOME-TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.25
INCOME-INTEREST	<u>2.28</u>	<u>0.09</u>	<u>4.84</u>	<u>0.18</u>	<u>27.60</u>	<u>0.13</u>	<u>54.09</u>	<u>0.27</u>
Total Revenue	2,522.28	100.00	2,744.84	100.00	20,858.60	100.00	19,736.09	100.00
Operating Expenses								
BOOKKEEPING	100.00	3.96	100.00	3.64	800.00	3.84	800.00	4.05
BANK SERVICE CHARGE	0.00	0.00	0.00	0.00	5.00	0.02	0.00	0.00
CABLE TV	413.19	16.38	399.68	14.56	3,277.46	15.71	3,148.14	15.95
MANAGEMENT FEE	400.00	15.86	0.00	0.00	1,600.00	7.67	0.00	0.00
OFFICE EXPENSES	0.00	0.00	0.00	0.00	15.50	0.07	38.02	0.19
REPAIRS & MAINTENANCE	375.00	14.87	17.48	0.64	1,475.61	7.07	130.28	0.66
RESERVE ACCOUNT	360.00	14.27	360.00	13.12	2,880.00	13.81	2,880.00	14.59
SNOWPLOWING	0.00	0.00	0.00	0.00	1,600.00	7.67	2,000.00	10.13
TRANSFER FEE	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.25
TRASH REMOVAL	128.52	5.10	118.20	4.31	1,030.24	4.94	965.70	4.89
WATER & SEWER	0.00	0.00	404.45	14.73	4,100.81	19.66	4,078.77	20.67
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	1,212.24	5.81	1,353.30	6.86
UTILITIES	<u>39.78</u>	<u>1.58</u>	<u>33.30</u>	<u>1.21</u>	<u>628.37</u>	<u>3.01</u>	<u>556.78</u>	<u>2.82</u>
Total Expenses	<u>1,816.49</u>	<u>72.02</u>	<u>1,433.11</u>	<u>52.21</u>	<u>18,625.23</u>	<u>89.29</u>	<u>16,000.99</u>	<u>81.07</u>
Net Income (Loss)	\$ <u><u>705.79</u></u>	<u><u>27.98</u></u>	\$ <u><u>1,311.73</u></u>	<u><u>47.79</u></u>	\$ <u><u>2,233.37</u></u>	<u><u>10.71</u></u>	\$ <u><u>3,735.10</u></u>	<u><u>18.93</u></u>