

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
October 31, 2010 and 2009

	Assets	
	As of <u>Oct. 31, 2010</u>	As of <u>Oct. 31, 2009</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 5,098.16	\$ 5,393.10
CASH IN BANK-SAVINGS	5,845.52	21,198.11
90 DAY CD	10,009.95	0.00
ACCOUNTS RECEIVABLE-DUES	<u>0.00</u>	<u>(175.00)</u>
Total Current Assets	\$ <u>20,953.63</u>	\$ <u>26,416.21</u>
Total Assets	\$ <u><u>20,953.63</u></u>	\$ <u><u>26,416.21</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2010 and 2009

Liabilities and Equity

	As of <u>Oct. 31, 2010</u>	As of <u>Oct. 31, 2009</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>14,783.39</u>	<u>20,533.69</u>
Total Current Liabilities	\$ 15,443.39	\$ 21,193.69
Equity		
RETAINED EARNINGS	7,406.47	5,446.33
Current Income (Loss)	<u>(1,896.23)</u>	<u>(223.81)</u>
Total Equity	<u>5,510.24</u>	<u>5,222.52</u>
Total Liabilities & Equity	\$ <u><u>20,953.63</u></u>	\$ <u><u>26,416.21</u></u>

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

	1 Month Ended Oct. 31, 2010	Pct	1 Month Ended Oct. 31, 2009	Pct	10 Months Ended Oct. 31, 2010	Pct	10 Months Ended Oct. 31, 2009	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	85.36	\$ 2,160.00	85.56	\$ 21,600.00	83.22	\$ 20,520.00	82.79
INCOME-RESERVE	360.00	14.23	360.00	14.26	3,600.00	13.87	3,420.00	13.80
INCOME-WORK DAY	0.00	0.00	0.00	0.00	630.00	2.43	630.00	2.54
INCOME-LATE FEES	0.00	0.00	0.00	0.00	86.00	0.33	102.00	0.41
INCOME-TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.20
INCOME-INTEREST	<u>10.48</u>	<u>0.41</u>	<u>4.61</u>	<u>0.18</u>	<u>39.15</u>	<u>0.15</u>	<u>63.18</u>	<u>0.25</u>
Total Revenue	2,530.48	100.00	2,524.61	100.00	25,955.15	100.00	24,785.18	100.00
Operating Expenses								
BOOKKEEPING	100.00	3.95	100.00	3.96	1,000.00	3.85	1,000.00	4.03
BANK SERVICE CHARGE	0.00	0.00	0.00	0.00	5.00	0.02	0.00	0.00
CABLE TV	413.19	16.33	399.68	15.83	4,103.84	15.81	3,947.50	15.93
INSURANCE	5,278.00	208.58	5,193.00	205.70	5,278.00	20.34	5,193.00	20.95
LEGAL	0.00	0.00	325.00	12.87	0.00	0.00	325.00	1.31
LICENSES	10.00	0.40	0.00	0.00	10.00	0.04	0.00	0.00
MANAGEMENT FEE	400.00	15.81	0.00	0.00	2,400.00	9.25	0.00	0.00
OFFICE EXPENSES	0.00	0.00	10.00	0.40	15.50	0.06	92.02	0.37
REPAIRS & MAINTENANCE	0.00	0.00	33.38	1.32	1,475.61	5.69	574.66	2.32
RESERVE ACCOUNT	0.00	0.00	360.00	14.26	3,240.00	12.48	3,600.00	14.52
SNOWPLOWING	0.00	0.00	0.00	0.00	1,600.00	6.16	2,000.00	8.07
TRANSFER FEE	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.20
TRASH REMOVAL	128.64	5.08	121.20	4.80	1,287.40	4.96	1,208.10	4.87
WATER & SEWER	1,447.62	57.21	960.00	38.03	5,548.43	21.38	5,038.77	20.33
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	1,212.24	4.67	1,353.30	5.46
UTILITIES	<u>15.81</u>	<u>0.62</u>	<u>36.55</u>	<u>1.45</u>	<u>675.36</u>	<u>2.60</u>	<u>626.64</u>	<u>2.53</u>
Total Expenses	<u>7,793.26</u>	<u>307.98</u>	<u>7,538.81</u>	<u>298.61</u>	<u>27,851.38</u>	<u>107.31</u>	<u>25,008.99</u>	<u>100.90</u>
Net Income (Loss)	\$ <u>(5,262.78)</u>	<u>(207.98)</u>	\$ <u>(5,014.20)</u>	<u>(198.61)</u>	\$ <u>(1,896.23)</u>	<u>(7.31)</u>	\$ <u>(223.81)</u>	<u>(0.90)</u>