

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
November 30, 2010 and 2009

	Assets	
	As of <u>Nov. 30, 2010</u>	As of <u>Nov. 30, 2009</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 5,675.22	\$ 6,098.75
CASH IN BANK-SAVINGS	6,206.03	21,562.37
90 DAY CD	10,009.95	0.00
ACCOUNTS RECEIVABLE-DUES	<u>420.00</u>	<u>(120.00)</u>
Total Current Assets	\$ <u>22,311.20</u>	\$ <u>27,541.12</u>
Total Assets	\$ <u><u>22,311.20</u></u>	\$ <u><u>27,541.12</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

November 30, 2010 and 2009

Liabilities and Equity

	As of <u>Nov. 30, 2010</u>	As of <u>Nov. 30, 2009</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>15,143.39</u>	<u>20,893.69</u>
Total Current Liabilities	\$ 15,803.39	\$ 21,553.69
Equity		
RETAINED EARNINGS	7,406.47	5,446.33
Current Income (Loss)	<u>(898.66)</u>	<u>541.10</u>
Total Equity	<u>6,507.81</u>	<u>5,987.43</u>
Total Liabilities & Equity	\$ <u><u>22,311.20</u></u>	\$ <u><u>27,541.12</u></u>

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

	1 Month Ended Nov. 30, 2010	Pct	1 Month Ended Nov. 30, 2009	Pct	11 Months Ended Nov. 30, 2010	Pct	11 Months Ended Nov. 30, 2009	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 2,160.00	87.25	\$ 2,160.00	83.74	\$ 23,760.00	83.57	\$ 22,680.00	82.88
INCOME-RESERVE	360.00	14.54	360.00	13.96	3,960.00	13.93	3,780.00	13.81
INCOME-WORK DAY	0.00	0.00	0.00	0.00	630.00	2.22	630.00	2.30
INCOME-LATE FEES	(45.00)	(1.82)	55.00	2.13	41.00	0.14	157.00	0.57
INCOME-TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.18
INCOME-INTEREST	<u>0.51</u>	<u>0.02</u>	<u>4.26</u>	<u>0.17</u>	<u>39.66</u>	<u>0.14</u>	<u>67.44</u>	<u>0.25</u>
<b>Total Revenue</b>	<b>2,475.51</b>	<b>100.00</b>	<b>2,579.26</b>	<b>100.00</b>	<b>28,430.66</b>	<b>100.00</b>	<b>27,364.44</b>	<b>100.00</b>
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	4.04	100.00	3.88	1,100.00	3.87	1,100.00	4.02
BANK SERVICE CHARGE	0.00	0.00	0.00	0.00	5.00	0.02	0.00	0.00
CABLE TV	421.12	17.01	399.68	15.50	4,524.96	15.92	4,347.18	15.89
INSURANCE	0.00	0.00	0.00	0.00	5,278.00	18.56	5,193.00	18.98
LEGAL	0.00	0.00	0.00	0.00	0.00	0.00	325.00	1.19
LICENSES	0.00	0.00	0.00	0.00	10.00	0.04	0.00	0.00
MANAGEMENT FEE	400.00	16.16	0.00	0.00	2,800.00	9.85	0.00	0.00
OFFICE EXPENSES	0.00	0.00	0.00	0.00	15.50	0.05	92.02	0.34
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	1,475.61	5.19	574.66	2.10
RESERVE ACCOUNT	360.00	14.54	360.00	13.96	3,600.00	12.66	3,960.00	14.47
SNOWPLOWING	0.00	0.00	400.00	15.51	1,600.00	5.63	2,400.00	8.77
TRANSFER FEE	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.18
TRASH REMOVAL	128.52	5.19	121.20	4.70	1,415.92	4.98	1,329.30	4.86
WATER & SEWER	0.00	0.00	393.48	15.26	5,548.43	19.52	5,432.25	19.85
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	1,212.24	4.26	1,353.30	4.95
UTILITIES	<u>68.30</u>	<u>2.76</u>	<u>39.99</u>	<u>1.55</u>	<u>743.66</u>	<u>2.62</u>	<u>666.63</u>	<u>2.44</u>
<b>Total Expenses</b>	<b><u>1,477.94</u></b>	<b><u>59.70</u></b>	<b><u>1,814.35</u></b>	<b><u>70.34</u></b>	<b><u>29,329.32</u></b>	<b><u>103.16</u></b>	<b><u>26,823.34</u></b>	<b><u>98.02</u></b>
<b>Net Income (Loss)</b>	<b>\$ <u>997.57</u></b>	<b><u>40.30</u></b>	<b>\$ <u>764.91</u></b>	<b><u>29.66</u></b>	<b>\$ <u>(898.66)</u></b>	<b><u>(3.16)</u></b>	<b>\$ <u>541.10</u></b>	<b><u>1.98</u></b>