

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended February 28, 2011 and 2010

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2011 and 2010

Assets

	As of <u>Feb. 28, 2011</u>	As of <u>Feb. 28, 2010</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 8,892.26	\$ 8,066.66
CASH IN BANK-SAVINGS	7,287.71	22,653.48
90 DAY CD	10,009.95	0.00
ACCOUNTS RECEIVABLE-DUES	<u>(210.00)</u>	<u>0.00</u>
Total Current Assets	\$ <u>25,979.92</u>	\$ <u>30,720.14</u>
Total Assets	\$ <u><u>25,979.92</u></u>	\$ <u><u>30,720.14</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2011 and 2010

Liabilities and Equity

	As of <u>Feb. 28, 2011</u>	As of <u>Feb. 28, 2010</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>16,223.39</u>	<u>21,973.69</u>
Total Current Liabilities	\$ 16,883.39	\$ 22,633.69
Equity		
RETAINED EARNINGS	7,102.07	7,406.47
Current Income (Loss)	<u>1,994.46</u>	<u>679.98</u>
Total Equity	<u>9,096.53</u>	<u>8,086.45</u>
Total Liabilities & Equity	\$ <u><u>25,979.92</u></u>	\$ <u><u>30,720.14</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended February 28, 2011 and 2010

	1 Month Ended Feb. 28, 2011	Pct	1 Month Ended Feb. 28, 2010	Pct	2 Months Ended Feb. 28, 2011	Pct	2 Months Ended Feb. 28, 2010	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 2,160.00	84.29	\$ 2,160.00	85.60	\$ 4,320.00	84.99	\$ 4,320.00	85.43
INCOME-RESERVE	360.00	14.05	360.00	14.27	720.00	14.16	720.00	14.24
INCOME-LATE FEES	42.00	1.64	0.00	0.00	42.00	0.83	10.00	0.20
INCOME-INTEREST	<u>0.56</u>	<u>0.02</u>	<u>3.44</u>	<u>0.14</u>	<u>1.09</u>	<u>0.02</u>	<u>6.86</u>	<u>0.14</u>
<b>Total Revenue</b>	<b>2,562.56</b>	<b>100.00</b>	<b>2,523.44</b>	<b>100.00</b>	<b>5,083.09</b>	<b>100.00</b>	<b>5,056.86</b>	<b>100.00</b>
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	3.90	100.00	3.96	200.00	3.93	200.00	3.96
CABLE TV	413.74	16.15	398.92	15.81	826.86	16.27	798.60	15.79
MANAGEMENT FEE	400.00	15.61	0.00	0.00	400.00	7.87	0.00	0.00
OFFICE EXPENSES	0.00	0.00	15.50	0.61	61.63	1.21	15.50	0.31
REPAIRS & MAINTENANCE	(978.02)	(38.17)	0.00	0.00	(978.02)	(19.24)	0.00	0.00
RESERVE ACCOUNT	360.00	14.05	360.00	14.27	720.00	14.16	720.00	14.24
SNOWPLOWING	0.00	0.00	400.00	15.85	0.00	0.00	800.00	15.82
TRASH REMOVAL	138.80	5.42	128.99	5.11	277.60	5.46	258.16	5.11
WATER & SEWER	0.00	0.00	0.00	0.00	1,365.24	26.86	1,356.23	26.82
UTILITIES	<u>101.86</u>	<u>3.97</u>	<u>107.81</u>	<u>4.27</u>	<u>215.32</u>	<u>4.24</u>	<u>228.39</u>	<u>4.52</u>
<b>Total Expenses</b>	<b><u>536.38</u></b>	<b><u>20.93</u></b>	<b><u>1,511.22</u></b>	<b><u>59.89</u></b>	<b><u>3,088.63</u></b>	<b><u>60.76</u></b>	<b><u>4,376.88</u></b>	<b><u>86.55</u></b>
<b>Net Income (Loss)</b>	<b><u>\$ 2,026.18</u></b>	<b><u>79.07</u></b>	<b><u>\$ 1,012.22</u></b>	<b><u>40.11</u></b>	<b><u>\$ 1,994.46</u></b>	<b><u>39.24</u></b>	<b><u>\$ 679.98</u></b>	<b><u>13.45</u></b>