

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended March 31, 2011 and 2010

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
March 31, 2011 and 2010

Assets

	As of <u>Mar. 31, 2011</u>	As of <u>Mar. 31, 2010</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 7,543.37	\$ 8,668.59
CASH IN BANK-SAVINGS	7,648.36	23,017.35
90 DAY CD	10,009.95	0.00
ACCOUNTS RECEIVABLE-DUES	<u>0.00</u>	<u>420.00</u>
Total Current Assets	\$ <u>25,201.68</u>	\$ <u>32,105.94</u>
Total Assets	\$ <u><u>25,201.68</u></u>	\$ <u><u>32,105.94</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 March 31, 2011 and 2010

Liabilities and Equity

	As of Mar. 31, 2011	As of Mar. 31, 2010
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	16,583.39	22,333.69
Total Current Liabilities	\$ 17,243.39	\$ 22,993.69
Equity		
RETAINED EARNINGS	7,102.07	7,406.47
Current Income (Loss)	856.22	1,705.78
Total Equity	7,958.29	9,112.25
Total Liabilities & Equity	\$ 25,201.68	\$ 32,105.94

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended March 31, 2011 and 2010

	1 Month Ended <u>Mar. 31, 2011</u>	Pct	1 Month Ended <u>Mar. 31, 2010</u>	Pct	3 Months Ended <u>Mar. 31, 2011</u>	Pct	3 Months Ended <u>Mar. 31, 2010</u>	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	85.69	\$ 2,160.00	85.58	\$ 6,480.00	85.22	\$ 6,480.00	85.48
INCOME-RESERVE	360.00	14.28	360.00	14.26	1,080.00	14.20	1,080.00	14.25
INCOME-LATE FEES	0.00	0.00	0.00	0.00	42.00	0.55	10.00	0.13
INCOME-INTEREST	<u>0.65</u>	<u>0.03</u>	<u>3.87</u>	<u>0.15</u>	<u>1.74</u>	<u>0.02</u>	<u>10.73</u>	<u>0.14</u>
Total Revenue	2,520.65	100.00	2,523.87	100.00	7,603.74	100.00	7,580.73	100.00
Operating Expenses								
BOOKKEEPING	100.00	3.97	100.00	3.96	300.00	3.95	300.00	3.96
BANK SERVICE CHARGE	0.00	0.00	5.00	0.20	0.00	0.00	5.00	0.07
CABLE TV	413.74	16.41	398.92	15.81	1,240.60	16.32	1,197.52	15.80
MANAGEMENT FEE	400.00	15.87	0.00	0.00	800.00	10.52	0.00	0.00
OFFICE EXPENSES	0.00	0.00	0.00	0.00	61.63	0.81	15.50	0.20
REPAIRS & MAINTENANCE	349.00	13.85	0.00	0.00	(629.02)	(8.27)	0.00	0.00
RESERVE ACCOUNT	360.00	14.28	360.00	14.26	1,080.00	14.20	1,080.00	14.25
SNOWPLOWING	1,795.00	71.21	400.00	15.85	1,795.00	23.61	1,200.00	15.83
TRASH REMOVAL	138.80	5.51	128.84	5.10	416.40	5.48	387.00	5.11
WATER & SEWER	0.00	0.00	0.00	0.00	1,365.24	17.95	1,356.23	17.89
UTILITIES	<u>102.35</u>	<u>4.06</u>	<u>105.31</u>	<u>4.17</u>	<u>317.67</u>	<u>4.18</u>	<u>333.70</u>	<u>4.40</u>
Total Expenses	<u>3,658.89</u>	<u>145.16</u>	<u>1,498.07</u>	<u>59.36</u>	<u>6,747.52</u>	<u>88.74</u>	<u>5,874.95</u>	<u>77.50</u>
Net Income (Loss)	<u>\$ (1,138.24)</u>	<u>(45.16)</u>	<u>\$ 1,025.80</u>	<u>40.64</u>	<u>\$ 856.22</u>	<u>11.26</u>	<u>\$ 1,705.78</u>	<u>22.50</u>