

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended September 30, 2011 and 2010

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
September 30, 2011 and 2010

	Assets	
	As of <u>Sep. 30, 2011</u>	As of <u>Sep. 30, 2010</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 8,554.83	\$ 10,731.42
CASH IN BANK-SAVINGS	9,812.34	10,517.64
90 DAY CD	10,032.44	10,000.00
ACCOUNTS RECEIVABLE-DUES	<u>(40.00)</u>	<u>0.00</u>
Total Current Assets	\$ <u>28,359.61</u>	\$ <u>31,249.06</u>
Total Assets	\$ <u><u>28,359.61</u></u>	\$ <u><u>31,249.06</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
September 30, 2011 and 2010

Liabilities and Equity

	As of <u>Sep. 30, 2011</u>	As of <u>Sep. 30, 2010</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>18,743.39</u>	<u>19,816.04</u>
Total Current Liabilities	\$ 19,403.39	\$ 20,476.04
Equity		
RETAINED EARNINGS	7,102.07	7,406.47
Current Income (Loss)	<u>1,854.15</u>	<u>3,366.55</u>
Total Equity	<u>8,956.22</u>	<u>10,773.02</u>
Total Liabilities & Equity	\$ <u><u>28,359.61</u></u>	\$ <u><u>31,249.06</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended September 30, 2011 and 2010

	1 Month Ended <u>Sep. 30, 2011</u>	Pct	1 Month Ended <u>Sep. 30, 2010</u>	Pct	9 Months Ended <u>Sep. 30, 2011</u>	Pct	9 Months Ended <u>Sep. 30, 2010</u>	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	85.70	\$ 2,160.00	84.18	\$ 19,440.00	85.06	\$ 19,440.00	82.99
INCOME-RESERVE	360.00	14.28	360.00	14.03	3,240.00	14.18	3,240.00	13.83
INCOME-WORK DAY	0.00	0.00	0.00	0.00	0.00	0.00	630.00	2.69
INCOME-LATE FEES	0.00	0.00	45.00	1.75	147.00	0.64	86.00	0.37
INCOME-INTEREST	<u>0.43</u>	<u>0.02</u>	<u>1.07</u>	<u>0.04</u>	<u>28.21</u>	<u>0.12</u>	<u>28.67</u>	<u>0.12</u>
Total Revenue	2,520.43	100.00	2,566.07	100.00	22,855.21	100.00	23,424.67	100.00
Operating Expenses								
BOOKKEEPING	100.00	3.97	100.00	3.90	900.00	3.94	900.00	3.84
BANK SERVICE CHARGE	0.00	0.00	0.00	0.00	0.00	0.00	5.00	0.02
CABLE TV	435.27	17.27	413.19	16.10	3,873.54	16.95	3,690.65	15.76
LICENSES	10.00	0.40	0.00	0.00	10.00	0.04	0.00	0.00
MANAGEMENT FEE	400.00	15.87	400.00	15.59	3,200.00	14.00	2,000.00	8.54
OFFICE EXPENSES	0.00	0.00	0.00	0.00	100.23	0.44	15.50	0.07
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	1,000.00	4.38	1,475.61	6.30
RESERVE ACCOUNT	360.00	14.28	360.00	14.03	3,240.00	14.18	3,240.00	13.83
SNOWPLOWING	0.00	0.00	0.00	0.00	1,795.00	7.85	1,600.00	6.83
TRASH REMOVAL	146.43	5.81	128.52	5.01	1,295.34	5.67	1,158.76	4.95
WATER & SEWER	0.00	0.00	0.00	0.00	4,119.96	18.03	4,100.81	17.51
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	765.25	3.35	1,212.24	5.18
UTILITIES	<u>39.68</u>	<u>1.57</u>	<u>31.18</u>	<u>1.22</u>	<u>701.74</u>	<u>3.07</u>	<u>659.55</u>	<u>2.82</u>
Total Expenses	<u>1,491.38</u>	<u>59.17</u>	<u>1,432.89</u>	<u>55.84</u>	<u>21,001.06</u>	<u>91.89</u>	<u>20,058.12</u>	<u>85.63</u>
Net Income (Loss)	\$ <u>1,029.05</u>	<u>40.83</u>	\$ <u>1,133.18</u>	<u>44.16</u>	\$ <u>1,854.15</u>	<u>8.11</u>	\$ <u>3,366.55</u>	<u>14.37</u>