

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2011 and 2010

Assets

	As of <u>Oct. 31, 2011</u>	As of <u>Oct. 31, 2010</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 2,268.13	\$ 5,098.16
CASH IN BANK-SAVINGS	6,604.70	5,845.52
90 DAY CD	10,039.95	10,009.95
ACCOUNTS RECEIVABLE-DUES	<u>(60.00)</u>	<u>0.00</u>
Total Current Assets	\$ <u>18,852.78</u>	\$ <u>20,953.63</u>
Total Assets	\$ <u><u>18,852.78</u></u>	\$ <u><u>20,953.63</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2011 and 2010

Liabilities and Equity

	As of <u>Oct. 31, 2011</u>	As of <u>Oct. 31, 2010</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>15,175.39</u>	<u>14,783.39</u>
Total Current Liabilities	\$ 15,835.39	\$ 15,443.39
Equity		
RETAINED EARNINGS	7,462.07	7,406.47
Current Income (Loss)	<u>(4,444.68)</u>	<u>(1,896.23)</u>
Total Equity	<u>3,017.39</u>	<u>5,510.24</u>
Total Liabilities & Equity	\$ <u><u>18,852.78</u></u>	\$ <u><u>20,953.63</u></u>

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

	1 Month Ended Oct. 31, 2011	Pct	1 Month Ended Oct. 31, 2010	Pct	10 Months Ended Oct. 31, 2011	Pct	10 Months Ended Oct. 31, 2010	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	84.74	\$ 2,160.00	85.36	\$ 21,600.00	85.03	\$ 21,600.00	83.22
INCOME-RESERVE	360.00	14.12	360.00	14.23	3,600.00	14.17	3,600.00	13.87
INCOME-WORK DAY	0.00	0.00	0.00	0.00	0.00	0.00	630.00	2.43
INCOME-LATE FEES	21.00	0.82	0.00	0.00	168.00	0.66	86.00	0.33
INCOME-INTEREST	<u>7.87</u>	<u>0.31</u>	<u>10.48</u>	<u>0.41</u>	<u>36.08</u>	<u>0.14</u>	<u>39.15</u>	<u>0.15</u>
Total Revenue	2,548.87	100.00	2,530.48	100.00	25,404.08	100.00	25,955.15	100.00
Operating Expenses								
BOOKKEEPING	100.00	3.92	100.00	3.95	1,000.00	3.94	1,000.00	3.85
BANK SERVICE CHARGE	0.00	0.00	0.00	0.00	0.00	0.00	5.00	0.02
CABLE TV	435.27	17.08	413.19	16.33	4,308.81	16.96	4,103.84	15.81
INSURANCE	5,701.00	223.67	5,278.00	208.58	5,701.00	22.44	5,278.00	20.34
LICENSES	0.00	0.00	10.00	0.40	10.00	0.04	10.00	0.04
MANAGEMENT FEE	400.00	15.69	400.00	15.81	3,600.00	14.17	2,400.00	9.25
OFFICE EXPENSES	0.00	0.00	0.00	0.00	100.23	0.39	15.50	0.06
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	1,000.00	3.94	1,475.61	5.69
RESERVE ACCOUNT	360.00	14.12	0.00	0.00	3,600.00	14.17	3,240.00	12.48
SNOWPLOWING	0.00	0.00	0.00	0.00	1,795.00	7.07	1,600.00	6.16
TRASH REMOVAL	156.76	6.15	128.64	5.08	1,452.10	5.72	1,287.40	4.96
WATER & SEWER	1,647.66	64.64	1,447.62	57.21	5,767.62	22.70	5,548.43	21.38
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	765.25	3.01	1,212.24	4.67
UTILITIES	<u>47.01</u>	<u>1.84</u>	<u>15.81</u>	<u>0.62</u>	<u>748.75</u>	<u>2.95</u>	<u>675.36</u>	<u>2.60</u>
Total Expenses	<u>8,847.70</u>	<u>347.12</u>	<u>7,793.26</u>	<u>307.98</u>	<u>29,848.76</u>	<u>117.50</u>	<u>27,851.38</u>	<u>107.31</u>
Net Income (Loss)	\$ <u>(6,298.83)</u>	<u>(247.12)</u>	\$ <u>(5,262.78)</u>	<u>(207.98)</u>	\$ <u>(4,444.68)</u>	<u>(17.50)</u>	\$ <u>(1,896.23)</u>	<u>(7.31)</u>