

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended February 29, 2012 and 2011

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 29, 2012 and 2011

Assets

	As of <u>Feb. 29, 2012</u>	As of <u>Feb. 29, 2011</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 1,797.46	\$ 8,892.26
CASH IN BANK-SAVINGS	8,045.93	7,287.71
90 DAY CD	10,044.96	10,017.44
ACCOUNTS RECEIVABLE-DUES	<u>593.00</u>	<u>(210.00)</u>
Total Current Assets	\$ <u>20,481.35</u>	\$ <u>25,987.41</u>
Total Assets	\$ <u><u>20,481.35</u></u>	\$ <u><u>25,987.41</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 29, 2012 and 2011

Liabilities and Equity

	As of <u>Feb. 29, 2012</u>	As of <u>Feb. 29, 2011</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>16,615.39</u>	<u>16,223.39</u>
Total Current Liabilities	\$ 17,275.39	\$ 16,883.39
Equity		
RETAINED EARNINGS	3,982.58	7,102.07
Current Income (Loss)	<u>(776.62)</u>	<u>2,001.95</u>
Total Equity	<u>3,205.96</u>	<u>9,104.02</u>
Total Liabilities & Equity	\$ <u><u>20,481.35</u></u>	\$ <u><u>25,987.41</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended February 29, 2012 and 2011

	1 Month Ended Feb. 29, 2012	Pct	1 Month Ended Feb. 29, 2011	Pct	2 Months Ended Feb. 29, 2012	Pct	2 Months Ended Feb. 29, 2011	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	84.30	\$ 2,160.00	84.29	\$ 4,320.00	84.56	\$ 4,320.00	84.86
INCOME-RESERVE	360.00	14.05	360.00	14.05	720.00	14.09	720.00	14.14
INCOME-LATE FEES	42.00	1.64	42.00	1.64	63.00	1.23	42.00	0.83
INCOME-INTEREST	<u>0.31</u>	<u>0.01</u>	<u>0.56</u>	<u>0.02</u>	<u>5.62</u>	<u>0.11</u>	<u>8.58</u>	<u>0.17</u>
Total Revenue	2,562.31	100.00	2,562.56	100.00	5,108.62	100.00	5,090.58	100.00
Operating Expenses								
BOOKKEEPING	100.00	3.90	100.00	3.90	200.00	3.91	200.00	3.93
CABLE TV	435.68	17.00	413.74	16.15	870.88	17.05	826.86	16.24
MANAGEMENT FEE	400.00	15.61	400.00	15.61	800.00	15.66	400.00	7.86
OFFICE EXPENSES	18.00	0.70	0.00	0.00	18.00	0.35	61.63	1.21
REPAIRS & MAINTENANCE	1,325.00	51.71	(978.02)	(38.17)	1,325.00	25.94	(978.02)	(19.21)
RESERVE ACCOUNT	360.00	14.05	360.00	14.05	720.00	14.09	720.00	14.14
TRASH REMOVAL	162.90	6.36	138.80	5.42	325.80	6.38	277.60	5.45
WATER & SEWER	0.00	0.00	0.00	0.00	1,403.46	27.47	1,365.24	26.82
UTILITIES	<u>105.35</u>	<u>4.11</u>	<u>101.86</u>	<u>3.97</u>	<u>222.10</u>	<u>4.35</u>	<u>215.32</u>	<u>4.23</u>
Total Expenses	<u>2,906.93</u>	<u>113.45</u>	<u>536.38</u>	<u>20.93</u>	<u>5,885.24</u>	<u>115.20</u>	<u>3,088.63</u>	<u>60.67</u>
Net Income (Loss)	<u>\$ (344.62)</u>	<u>(13.45)</u>	<u>\$ 2,026.18</u>	<u>79.07</u>	<u>\$ (776.62)</u>	<u>(15.20)</u>	<u>\$ 2,001.95</u>	<u>39.33</u>