

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended March 31, 2012 and 2011

COBBLESTONE CONDOMINIUM ASSOCIATION  
Balance Sheet  
March 31, 2012 and 2011

	Assets	
	As of <u>Mar. 31, 2012</u>	As of <u>Mar. 31, 2011</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 3,027.03	\$ 7,543.37
CASH IN BANK-SAVINGS	8,406.30	7,648.36
90 DAY CD	<u>10,044.96</u>	<u>10,017.44</u>
Total Current Assets	\$ <u>21,478.29</u>	\$ <u>25,209.17</u>
Total Assets	\$ <u><u>21,478.29</u></u>	\$ <u><u>25,209.17</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
 Balance Sheet  
 March 31, 2012 and 2011

Liabilities and Equity

	As of Mar. 31, 2012	As of Mar. 31, 2011
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	16,975.39	16,583.39
Total Current Liabilities	\$ 17,635.39	\$ 17,243.39
Equity		
RETAINED EARNINGS	3,982.58	7,102.07
Current Income (Loss)	(139.68)	863.71
Total Equity	3,842.90	7,965.78
Total Liabilities & Equity	\$ 21,478.29	\$ 25,209.17

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended March 31, 2012 and 2011

	1 Month Ended Mar. 31, 2012	Pct	1 Month Ended Mar. 31, 2011	Pct	3 Months Ended Mar. 31, 2012	Pct	3 Months Ended Mar. 31, 2011	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 2,160.00	84.99	\$ 2,160.00	85.69	\$ 6,480.00	84.71	\$ 6,480.00	85.14
INCOME-RESERVE	360.00	14.17	360.00	14.28	1,080.00	14.12	1,080.00	14.19
INCOME-LATE FEES	21.00	0.83	0.00	0.00	84.00	1.10	42.00	0.55
INCOME-INTEREST	<u>0.37</u>	<u>0.01</u>	<u>0.65</u>	<u>0.03</u>	<u>5.99</u>	<u>0.08</u>	<u>9.23</u>	<u>0.12</u>
Total Revenue	2,541.37	100.00	2,520.65	100.00	7,649.99	100.00	7,611.23	100.00
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	3.93	100.00	3.97	300.00	3.92	300.00	3.94
CABLE TV	435.68	17.14	413.74	16.41	1,306.56	17.08	1,240.60	16.30
MANAGEMENT FEE	400.00	15.74	400.00	15.87	1,200.00	15.69	800.00	10.51
OFFICE EXPENSES	0.00	0.00	0.00	0.00	18.00	0.24	61.63	0.81
REPAIRS & MAINTENANCE	350.00	13.77	349.00	13.85	1,675.00	21.90	(629.02)	(8.26)
RESERVE ACCOUNT	360.00	14.17	360.00	14.28	1,080.00	14.12	1,080.00	14.19
SNOWPLOWING	0.00	0.00	1,795.00	71.21	0.00	0.00	1,795.00	23.58
TRASH REMOVAL	163.30	6.43	138.80	5.51	489.10	6.39	416.40	5.47
WATER & SEWER	0.00	0.00	0.00	0.00	1,403.46	18.35	1,365.24	17.94
UTILITIES	<u>95.45</u>	<u>3.76</u>	<u>102.35</u>	<u>4.06</u>	<u>317.55</u>	<u>4.15</u>	<u>317.67</u>	<u>4.17</u>
Total Expenses	<u>1,904.43</u>	<u>74.94</u>	<u>3,658.89</u>	<u>145.16</u>	<u>7,789.67</u>	<u>101.83</u>	<u>6,747.52</u>	<u>88.65</u>
Net Income (Loss)	<u>\$ 636.94</u>	<u>25.06</u>	<u>\$ (1,138.24)</u>	<u>(45.16)</u>	<u>\$ (139.68)</u>	<u>(1.83)</u>	<u>\$ 863.71</u>	<u>11.35</u>