

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
May 31, 2012 and 2011

	Assets	
	As of <u>May 31, 2012</u>	As of <u>May 31, 2011</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 3,503.25	\$ 7,512.18
CASH IN BANK-SAVINGS	9,127.02	8,369.73
90 DAY CD	<u>10,049.97</u>	<u>10,024.94</u>
Total Current Assets	\$ <u>22,680.24</u>	\$ <u>25,906.85</u>
Total Assets	\$ <u><u>22,680.24</u></u>	\$ <u><u>25,906.85</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

May 31, 2012 and 2011

Liabilities and Equity

	As of <u>May 31, 2012</u>	As of <u>May 31, 2011</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>17,695.39</u>	<u>17,303.39</u>
Total Current Liabilities	\$ 18,355.39	\$ 17,963.39
Equity		
RETAINED EARNINGS	3,982.58	7,102.07
Current Income (Loss)	<u>342.27</u>	<u>841.39</u>
Total Equity	<u>4,324.85</u>	<u>7,943.46</u>
Total Liabilities & Equity	\$ <u><u>22,680.24</u></u>	\$ <u><u>25,906.85</u></u>

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

	1 Month Ended May 31, 2012	Pct	1 Month Ended May 31, 2011	Pct	5 Months Ended May 31, 2012	Pct	5 Months Ended May 31, 2011	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	85.70	\$ 2,160.00	85.69	\$ 10,800.00	85.07	\$ 10,800.00	85.31
INCOME-RESERVE	360.00	14.28	360.00	14.28	1,800.00	14.18	1,800.00	14.22
INCOME-LATE FEES	0.00	0.00	0.00	0.00	84.00	0.66	42.00	0.33
INCOME-INTEREST	<u>0.38</u>	<u>0.02</u>	<u>0.69</u>	<u>0.03</u>	<u>11.72</u>	<u>0.09</u>	<u>18.10</u>	<u>0.14</u>
Total Revenue	2,520.38	100.00	2,520.69	100.00	12,695.72	100.00	12,660.10	100.00
Operating Expenses								
BOOKKEEPING	100.00	3.97	100.00	3.97	500.00	3.94	500.00	3.95
CABLE TV	457.03	18.13	435.20	17.27	2,241.97	17.66	2,132.46	16.84
MANAGEMENT FEE	400.00	15.87	400.00	15.87	2,000.00	15.75	1,600.00	12.64
OFFICE EXPENSES	0.00	0.00	0.00	0.00	18.00	0.14	61.63	0.49
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	1,675.00	13.19	(50.97)	(0.40)
RESERVE ACCOUNT	360.00	14.28	360.00	14.28	1,800.00	14.18	1,800.00	14.22
SNOWPLOWING	0.00	0.00	0.00	0.00	0.00	0.00	1,795.00	14.18
TRASH REMOVAL	163.22	6.48	146.55	5.81	815.54	6.42	709.50	5.60
WATER & SEWER	0.00	0.00	0.00	0.00	2,793.30	22.00	2,742.60	21.66
UTILITIES	<u>96.47</u>	<u>3.83</u>	<u>106.02</u>	<u>4.21</u>	<u>509.64</u>	<u>4.01</u>	<u>528.49</u>	<u>4.17</u>
Total Expenses	<u>1,576.72</u>	<u>62.56</u>	<u>1,547.77</u>	<u>61.40</u>	<u>12,353.45</u>	<u>97.30</u>	<u>11,818.71</u>	<u>93.35</u>
Net Income (Loss)	<u>\$ 943.66</u>	<u>37.44</u>	<u>\$ 972.92</u>	<u>38.60</u>	<u>\$ 342.27</u>	<u>2.70</u>	<u>\$ 841.39</u>	<u>6.65</u>