

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION
 Balance Sheet
 August 31, 2012 and 2011

Assets

	As of <u>Aug. 31, 2012</u>	As of <u>Aug. 31, 2011</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 4,723.07	\$ 7,044.21
CASH IN BANK-SAVINGS	10,208.29	9,451.91
90 DAY CD	10,054.98	10,032.44
ACCOUNTS RECEIVABLE-DUES	<u>21.00</u>	<u>442.00</u>
Total Current Assets	\$ <u>25,007.34</u>	\$ <u>26,970.56</u>
Total Assets	\$ <u><u>25,007.34</u></u>	\$ <u><u>26,970.56</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

August 31, 2012 and 2011

Liabilities and Equity

	As of <u>Aug. 31, 2012</u>	As of <u>Aug. 31, 2011</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>18,775.39</u>	<u>18,383.39</u>
Total Current Liabilities	\$ 19,435.39	\$ 19,043.39
Equity		
RETAINED EARNINGS	3,982.58	7,102.07
Current Income (Loss)	<u>1,589.37</u>	<u>825.10</u>
Total Equity	<u>5,571.95</u>	<u>7,927.17</u>
Total Liabilities & Equity	\$ <u><u>25,007.34</u></u>	\$ <u><u>26,970.56</u></u>

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

	1 Month Ended Aug. 31, 2012	Pct	1 Month Ended Aug. 31, 2011	Pct	8 Months Ended Aug. 31, 2012	Pct	8 Months Ended Aug. 31, 2011	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	84.99	\$ 2,160.00	84.98	\$ 17,280.00	84.93	\$ 17,280.00	84.98
INCOME-RESERVE	360.00	14.17	360.00	14.16	2,880.00	14.16	2,880.00	14.16
INCOME-LATE FEES	21.00	0.83	21.00	0.83	168.00	0.83	147.00	0.72
INCOME-INTEREST	0.47	0.02	0.70	0.03	18.00	0.09	27.78	0.14
Total Revenue	2,541.47	100.00	2,541.70	100.00	20,346.00	100.00	20,334.78	100.00
Operating Expenses								
BOOKKEEPING	100.00	3.93	100.00	3.93	800.00	3.93	800.00	3.93
BANK SERVICE CHARGE	10.00	0.39	0.00	0.00	10.00	0.05	0.00	0.00
CABLE TV	457.03	17.98	435.27	17.13	3,613.06	17.76	3,438.27	16.91
MANAGEMENT FEE	0.00	0.00	400.00	15.74	2,800.00	13.76	2,800.00	13.77
OFFICE EXPENSES	0.00	0.00	0.00	0.00	18.00	0.09	100.23	0.49
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	2,297.86	11.29	1,000.00	4.92
RESERVE ACCOUNT	360.00	14.17	360.00	14.16	2,880.00	14.16	2,880.00	14.16
SNOWPLOWING	0.00	0.00	0.00	0.00	0.00	0.00	1,795.00	8.83
TRASH REMOVAL	171.88	6.76	146.43	5.76	1,322.52	6.50	1,148.91	5.65
WATER & SEWER	590.30	23.23	0.00	0.00	4,343.60	21.35	4,119.96	20.26
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	765.25	3.76
UTILITIES	49.47	1.95	38.67	1.52	671.59	3.30	662.06	3.26
Total Expenses	1,738.68	68.41	1,480.37	58.24	18,756.63	92.19	19,509.68	95.94
Net Income (Loss)	\$ 802.79	31.59	\$ 1,061.33	41.76	\$ 1,589.37	7.81	\$ 825.10	4.06