

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2012 and 2011

Assets

	As of <u>Oct. 31, 2012</u>	As of <u>Oct. 31, 2011</u>
Current Assets		
CASH IN BANK-CHECKING	\$ (44.13)	\$ 2,268.13
CASH IN BANK-SAVINGS	7,729.07	6,604.70
90 DAY CD	10,058.74	10,039.95
ACCOUNTS RECEIVABLE-DUES	<u>42.00</u>	<u>(60.00)</u>
Total Current Assets	\$ <u>17,785.68</u>	\$ <u>18,852.78</u>
Total Assets	\$ <u><u>17,785.68</u></u>	\$ <u><u>18,852.78</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2012 and 2011

Liabilities and Equity

	As of <u>Oct. 31, 2012</u>	As of <u>Oct. 31, 2011</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>16,295.39</u>	<u>15,175.39</u>
Total Current Liabilities	\$ 16,955.39	\$ 15,835.39
Equity		
RETAINED EARNINGS	3,982.58	7,462.07
Current Income (Loss)	<u>(3,152.29)</u>	<u>(4,444.68)</u>
Total Equity	<u>830.29</u>	<u>3,017.39</u>
Total Liabilities & Equity	\$ <u><u>17,785.68</u></u>	\$ <u><u>18,852.78</u></u>

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

	1 Month Ended Oct. 31, 2012	Pct	1 Month Ended Oct. 31, 2011	Pct	10 Months Ended Oct. 31, 2012	Pct	10 Months Ended Oct. 31, 2011	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	84.99	\$ 2,160.00	84.74	\$ 21,600.00	84.93	\$ 21,600.00	85.03
INCOME-RESERVE	360.00	14.17	360.00	14.12	3,600.00	14.16	3,600.00	14.17
INCOME-LATE FEES	21.00	0.83	21.00	0.82	210.00	0.83	168.00	0.66
INCOME-INTEREST	0.39	0.02	7.87	0.31	22.54	0.09	36.08	0.14
	<u>2,541.39</u>		<u>2,548.87</u>		<u>25,432.54</u>		<u>25,404.08</u>	
Total Revenue	2,541.39	100.00	2,548.87	100.00	25,432.54	100.00	25,404.08	100.00
Operating Expenses								
BOOKKEEPING	100.00	3.93	100.00	3.92	1,000.00	3.93	1,000.00	3.94
BANK SERVICE CHARGE	10.00	0.39	0.00	0.00	20.00	0.08	0.00	0.00
CABLE TV	457.03	17.98	435.27	17.08	4,527.12	17.80	4,308.81	16.96
INSURANCE	5,007.00	197.02	5,701.00	223.67	5,007.00	19.69	5,701.00	22.44
LICENSES	10.00	0.39	0.00	0.00	10.00	0.04	10.00	0.04
MANAGEMENT FEE	1,000.00	39.35	400.00	15.69	3,800.00	14.94	3,600.00	14.17
OFFICE EXPENSES	0.00	0.00	0.00	0.00	18.00	0.07	100.23	0.39
REPAIRS & MAINTENANCE	(3,200.00)	(125.92)	0.00	0.00	2,360.63	9.28	1,000.00	3.94
RESERVE ACCOUNT	360.00	14.17	360.00	14.12	3,600.00	14.16	3,600.00	14.17
SNOWPLOWING	0.00	0.00	0.00	0.00	0.00	0.00	1,795.00	7.07
TRASH REMOVAL	187.61	7.38	156.76	6.15	1,682.01	6.61	1,452.10	5.72
WATER & SEWER	1,425.72	56.10	1,647.66	64.64	5,769.32	22.68	5,767.62	22.70
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	765.25	3.01
UTILITIES	64.25	2.53	47.01	1.84	790.75	3.11	748.75	2.95
	<u>5,421.61</u>	<u>213.33</u>	<u>8,847.70</u>	<u>347.12</u>	<u>28,584.83</u>	<u>112.39</u>	<u>29,848.76</u>	<u>117.50</u>
Total Expenses	5,421.61	213.33	8,847.70	347.12	28,584.83	112.39	29,848.76	117.50
Net Income (Loss)	\$ (2,880.22)	(113.33)	\$ (6,298.83)	(247.12)	\$ (3,152.29)	(12.39)	\$ (4,444.68)	(17.50)