

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Period Ended September 30, 2004

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
September 30, 2004

Assets

		As of <u>Sep. 30, 2004</u>		As of <u>Sep. 30, 2003</u>		<u>Change</u>	<u>Pct</u>
Current Assets							
CASH IN BANK-CHECKING	\$	3,836.58	\$	3,511.94	\$	324.64	9
CASH IN BANK-SAVINGS		9,055.47		6,671.70		2,383.77	36
ACCOUNTS RECEIVABLE-DUES		<u>340.00</u>		<u>0.00</u>		<u>340.00</u>	<u>0</u>
Total Current Assets	\$	<u>13,232.05</u>	\$	<u>10,183.64</u>	\$	<u>3,048.41</u>	<u>30</u>
Total Assets	\$	<u><u>13,232.05</u></u>	\$	<u><u>10,183.64</u></u>	\$	<u><u>3,048.41</u></u>	<u><u>30</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet
September 30, 2004

Liabilities and Equity

		As of Sep. 30, 2004	As of Sep. 30, 2003	Change	Pct
Current Liabilities					
DEPOSITS PAYABLE	\$	660.00	\$ 660.00	\$ 0.00	0
RESERVE		<u>8,853.00</u>	<u>6,533.00</u>	<u>2,320.00</u>	<u>36</u>
Total Current Liabilities	\$	9,513.00	\$ 7,193.00	\$ 2,320.00	32
Equity					
RETAINED EARNINGS		308.13	2,030.32	(1,722.19)	(85)
Current Income (Loss)		<u>3,410.92</u>	<u>960.32</u>	<u>2,450.60</u>	<u>255</u>
Total Equity		<u>3,719.05</u>	<u>2,990.64</u>	<u>728.41</u>	<u>24</u>
Total Liabilities & Equity	\$	<u><u>13,232.05</u></u>	\$ <u><u>10,183.64</u></u>	\$ <u><u>3,048.41</u></u>	<u><u>30</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Period Ended September 30, 2004

	1 Month Ended Sep. 30, 2004	Prior Year Period	Variance	Pct	9 Months Ended Sep. 30, 2004	Prior Year Period	Variance	Pct
Revenue								
INCOME-DUES	\$ 1,540.00	\$ 1,430.00	\$ 110.00	8	\$ 13,750.00	\$ 12,870.00	\$ 880.00	7
INCOME-RESERVE	330.00	330.00	0.00	0	2,970.00	2,970.00	0.00	0
INCOME-WORK DA	0.00	0.00	0.00	0	0.00	160.00	(160.00)	(100)
INCOME-LATE FEES	0.00	0.00	0.00	0	0.00	16.00	(16.00)	(100)
INCOME-INTEREST	<u>0.00</u>	<u>5.21</u>	<u>(5.21)</u>	<u>(100)</u>	<u>48.36</u>	<u>49.91</u>	<u>(1.55)</u>	<u>(3)</u>
Total Revenue	1,870.00	1,765.21	104.79	6	16,768.36	16,065.91	702.45	4
Operating Expenses								
BOOKKEEPING	100.00	100.00	0.00	0	900.00	900.00	0.00	0
CABLE TV	303.73	286.59	17.14	6	2,699.25	2,547.45	151.80	6
LICENSES	0.00	0.00	0.00	0	45.00	45.00	0.00	0
OFFICE EXPENSES	37.00	0.00	37.00	0	44.00	0.00	44.00	0
REPAIRS & MAINT	0.00	578.30	(578.30)	(100)	572.33	1,523.98	(951.65)	(62)
RESERVE ACCOUNT	360.00	360.00	0.00	0	3,240.00	3,240.00	0.00	0
SNOWPLOWING	0.00	0.00	0.00	0	660.00	1,100.00	(440.00)	(40)
TRASH REMOVAL	130.00	160.60	(30.60)	(19)	1,170.00	1,445.40	(275.40)	(19)
WATER & SEWER	0.00	0.00	0.00	0	3,437.50	3,792.50	(355.00)	(9)
UTILITIES	<u>11.00</u>	<u>36.99</u>	<u>(25.99)</u>	<u>(70)</u>	<u>589.36</u>	<u>511.26</u>	<u>78.10</u>	<u>15</u>
Total Expenses	<u>941.73</u>	<u>1,522.48</u>	<u>(580.75)</u>	<u>(38)</u>	<u>13,357.44</u>	<u>15,105.59</u>	<u>(1,748.15)</u>	<u>(12)</u>
Net Income (L)	\$ <u><u>928.27</u></u>	\$ <u><u>242.73</u></u>	\$ <u><u>685.54</u></u>	<u><u>282</u></u>	\$ <u><u>3,410.92</u></u>	\$ <u><u>960.32</u></u>	\$ <u><u>2,450.60</u></u>	<u><u>255</u></u>