

Financial Statements

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

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
November 30, 2004

Assets

		As of <u>Nov. 30, 2004</u>		As of <u>Nov. 30, 2003</u>		<u>Change</u>	<u>Pct</u>
Current Assets							
CASH IN BANK-CHECKING	\$	908.26	\$	505.03	\$	403.23	80
CASH IN BANK-SAVINGS		9,111.81		5,402.15		3,709.66	69
ACCOUNTS RECEIVABLE-DUES		<u>(149.00)</u>		<u>0.00</u>		<u>(149.00)</u>	<u>0</u>
Total Current Assets	\$	<u>9,871.07</u>	\$	<u>5,907.18</u>	\$	<u>3,963.89</u>	<u>67</u>
Total Assets	\$	<u><u>9,871.07</u></u>	\$	<u><u>5,907.18</u></u>	\$	<u><u>3,963.89</u></u>	<u><u>67</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet
November 30, 2004

Liabilities and Equity

		As of <u>Nov. 30, 2004</u>		As of <u>Nov. 30, 2003</u>		<u>Change</u>	<u>Pct</u>
Current Liabilities							
DEPOSITS PAYABLE	\$	660.00	\$	660.00	\$	0.00	0
RESERVE		<u>9,573.00</u>		<u>5,253.00</u>		<u>4,320.00</u>	<u>82</u>
Total Current Liabilities	\$	10,233.00	\$	5,913.00	\$	4,320.00	73
Equity							
RETAINED EARNINGS		308.13		2,030.32		(1,722.19)	(85)
Current Income (Loss)		<u>(670.06)</u>		<u>(2,036.14)</u>		<u>1,366.08</u>	<u>(67)</u>
Total Equity		<u>(361.93)</u>		<u>(5.82)</u>		<u>(356.11)</u>	<u>999</u>
Total Liabilities & Equity	\$	<u><u>9,871.07</u></u>	\$	<u><u>5,907.18</u></u>	\$	<u><u>3,963.89</u></u>	<u><u>67</u></u>

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

	1 Month Ended Nov. 30, 2004	Prior Year Period	Variance	Pct	11 Months Ended Nov. 30, 2004	Prior Year Period	Variance	Pct
Revenue								
INCOME-DUES	\$ 1,540.00	\$ 1,430.00	\$ 110.00	8	\$ 16,830.00	\$ 15,730.00	\$ 1,100.00	7
INCOME-RESERVE	330.00	330.00	0.00	0	3,630.00	3,630.00	0.00	0
INCOME-WORK DA	0.00	0.00	0.00	0	0.00	160.00	(160.00)	(100)
INCOME-LATE FEES	51.00	0.00	51.00	0	51.00	32.00	19.00	59
INCOME-INTEREST	0.00	4.60	(4.60)	(100)	69.70	60.36	9.34	15
Total Revenue	1,921.00	1,764.60	156.40	9	20,580.70	19,612.36	968.34	5
Operating Expenses								
BOOKKEEPING	100.00	100.00	0.00	0	1,100.00	1,100.00	0.00	0
CABLE TV	303.73	286.59	17.14	6	3,306.71	3,120.63	186.08	6
INSURANCE	0.00	0.00	0.00	0	4,062.00	3,612.00	450.00	12
LICENSES	0.00	0.00	0.00	0	45.00	45.00	0.00	0
OFFICE EXPENSES	0.00	7.00	(7.00)	(100)	44.00	7.00	37.00	529
REPAIRS & MAINT	0.00	(241.27)	241.27	(100)	1,257.33	1,282.71	(25.38)	(2)
RESERVE ACCOUNT	360.00	360.00	0.00	0	3,960.00	3,960.00	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)	1,430.00	1,766.60	(336.60)	(19)
WATER & SEWER	0.00	0.00	0.00	0	4,735.00	5,052.50	(317.50)	(6)
UTILITIES	25.84	47.61	(21.77)	(46)	650.72	602.06	48.66	8
Total Expenses	919.57	720.53	199.04	28	21,250.76	21,648.50	(397.74)	(2)
Net Income (L)	\$ <u>1,001.43</u>	\$ <u>1,044.07</u>	\$ <u>(42.64)</u>	<u>(4)</u>	\$ <u>(670.06)</u>	\$ <u>(2,036.14)</u>	\$ <u>1,366.08</u>	<u>(67)</u>