

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended April 30, 2005 and April 30, 2004

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
April 30, 2005 and April 30, 2004

Assets					
		As of		As of	
		Apr. 30, 2005		Apr. 30, 2004	
				Change	Pct
Current Assets					
CASH IN BANK-CHECKING	\$	1,411.22	\$	1,275.68	\$ 135.54 11
CASH IN BANK-SAVINGS		10,958.62		7,229.02	3,729.60 52
ACCOUNTS RECEIVABLE-DUES		<u>80.00</u>		<u>10.00</u>	<u>70.00 700</u>
Total Current Assets	\$	<u>12,449.84</u>	\$	<u>8,514.70</u>	<u>3,935.14 46</u>
Total Assets	\$	<u><u>12,449.84</u></u>	\$	<u><u>8,514.70</u></u>	<u><u>3,935.14 46</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

April 30, 2005 and April 30, 2004

Liabilities and Equity

		As of <u>Apr. 30, 2005</u>		As of <u>Apr. 30, 2004</u>		<u>Change</u>	<u>Pct</u>
Current Liabilities							
DEPOSITS PAYABLE	\$	660.00	\$	660.00	\$	0.00	0
RESERVE		<u>11,373.00</u>		<u>7,053.00</u>		<u>4,320.00</u>	<u>61</u>
Total Current Liabilities	\$	12,033.00	\$	7,713.00	\$	4,320.00	56
Equity							
RETAINED EARNINGS		278.17		308.13		(29.96)	(10)
Current Income (Loss)		<u>138.67</u>		<u>493.57</u>		<u>(354.90)</u>	<u>(72)</u>
Total Equity		<u>416.84</u>		<u>801.70</u>		<u>(384.86)</u>	<u>(48)</u>
Total Liabilities & Equity	\$	<u><u>12,449.84</u></u>	\$	<u><u>8,514.70</u></u>	\$	<u><u>3,935.14</u></u>	<u><u>46</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended April 30, 2005 and April 30, 2004

	1 Month Ended Apr. 30, 2005		Pct	1 Month Ended Apr. 30, 2004		Pct	4 Months Ended Apr. 30, 2005		Pct	4 Months Ended Apr. 30, 2004		Pct
Revenue												
INCOME-DUES	\$	1,540.00	81.87	\$	1,540.00	82.08	\$	6,160.00	81.57	\$	6,050.00	81.85
INCOME-RESERVE		330.00	17.54		330.00	17.59		1,320.00	17.48		1,320.00	17.86
INCOME-LATE FEES		0.00	0.00		0.00	0.00		34.00	0.45		0.00	0.00
INCOME-INTEREST		<u>10.94</u>	<u>0.58</u>		<u>6.22</u>	<u>0.33</u>		<u>37.57</u>	<u>0.50</u>		<u>21.91</u>	<u>0.30</u>
Total Revenue		1,880.94	100.00		1,876.22	100.00		7,551.57	100.00		7,391.91	100.00
Operating Expenses												
BOOKKEEPING		100.00	5.32		100.00	5.33		400.00	5.30		400.00	5.41
CABLE TV		322.03	17.12		303.73	16.19		1,251.52	16.57		1,180.60	15.97
LICENSES		0.00	0.00		0.00	0.00		0.00	0.00		45.00	0.61
OFFICE EXPENSES		0.00	0.00		0.00	0.00		0.00	0.00		7.00	0.09
REPAIRS & MAINTENANCE		0.00	0.00		0.00	0.00		0.00	0.00		64.84	0.88
RESERVE ACCOUNT		360.00	19.14		360.00	19.19		1,440.00	19.07		1,440.00	19.48
SNOWPLOWING		245.00	13.03		220.00	11.73		980.00	12.98		660.00	8.93
TRASH REMOVAL		130.00	6.91		130.00	6.93		520.00	6.89		520.00	7.03
WATER & SEWER		1,260.00	66.99		1,260.00	67.16		2,520.00	33.37		2,160.00	29.22
UTILITIES		<u>65.91</u>	<u>3.50</u>		<u>81.64</u>	<u>4.35</u>		<u>301.38</u>	<u>3.99</u>		<u>420.90</u>	<u>5.69</u>
Total Expenses		<u>2,482.94</u>	<u>132.01</u>		<u>2,455.37</u>	<u>130.87</u>		<u>7,412.90</u>	<u>98.16</u>		<u>6,898.34</u>	<u>93.32</u>
Net Income (Loss)	\$	<u>(602.00)</u>	<u>(32.01)</u>	\$	<u>(579.15)</u>	<u>(30.87)</u>	\$	<u>138.67</u>	<u>1.84</u>	\$	<u>493.57</u>	<u>6.68</u>