Financial Statements

of

COBBLESTONE CONDOMINIUM ASSOCIATION

For the Periods Ended September 30, 2006 and 2005

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
September 30, 2006 and 2005

Assets

		As of Sep. 30, 2006		As of Sep. 30, 2005
Current Assets				
CASH IN BANK-CHECKING	$	5,733.18	$	3,008.02
CASH IN BANK-SAVINGS		8,556.58		12,821.38
ACCOUNTS RECEIVABLE-DUES		(480.00)		0.00
Total Current Assets	$	13,809.76	$	15,829.40
Total Assets	$	13,809.76	$	15,829.40

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
September 30, 2006 and 2005

Liabilities and Equity

	As of Sep. 30, 2006	As of Sep. 30, 2005
Current Liabilities		
DEPOSITS PAYABLE	$ 660.00	$ 660.00
RESERVE	8,213.69	12,488.00
Total Current Liabilities	$ 8,873.69	$ 13,148.00
Equity		
RETAINED EARNINGS	(1,356.14)	963.17
Current Income (Loss)	6,292.21	1,718.23
Total Equity	4,936.07	2,681.40
Total Liabilities & Equity	$ 13,809.76	$ 15,829.40

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended September 30, 2006 and 2005

	1 Month Ended Sep. 30, 2006	Pct	1 Month Ended Sep. 30, 2005	Pct	9 Months Ended Sep. 30, 2006	Pct	9 Months Ended Sep. 30, 2005	Pct
Revenue								
INCOME-DUES	$ 1,980.00	81.92	$ 1,540.00	80.97	$ 17,380.00	76.36	$ 13,860.00	81.54
INCOME-RESERVE	330.00	13.65	330.00	17.35	2,970.00	13.05	2,970.00	17.47
INCOME-LATE FEES	0.00	0.00	17.50	0.92	0.00	0.00	68.50	0.40
INCOME-INTEREST	7.10	0.29	14.36	0.76	109.84	0.48	100.33	0.59
SPECIAL ASSESSMENT	100.00	4.14	0.00	0.00	2,300.00	10.11	0.00	0.00
Total Revenue	2,417.10	100.00	1,901.86	100.00	22,759.84	100.00	16,998.83	100.00
Operating Expenses								
BOOKKEEPING	100.00	4.14	100.00	5.26	900.00	3.95	900.00	5.29
CABLE TV	342.80	14.18	322.03	16.93	3,043.66	13.37	2,861.67	16.83
OFFICE EXPENSES	0.00	0.00	0.00	0.00	24.00	0.11	0.00	0.00
REPAIRS & MAINTENANCE	0.00	0.00	75.00	3.94	1,437.21	6.31	555.00	3.26
RESERVE ACCOUNT	360.00	14.89	360.00	18.93	3,240.00	14.24	3,240.00	19.06
SNOWPLOWING	0.00	0.00	0.00	0.00	1,480.00	6.50	1,225.00	7.21
TRASH REMOVAL	106.20	4.39	130.00	6.84	1,137.83	5.00	1,170.00	6.88
WATER & SEWER	0.00	0.00	0.00	0.00	3,827.50	16.82	3,795.00	22.33
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	806.83	3.54	1,017.86	5.99
UTILITIES	34.53	1.43	15.23	0.80	570.60	2.51	516.07	3.04
Total Expenses	943.53	39.04	1,002.26	52.70	16,467.63	72.35	15,280.60	89.89
Net Income (Loss)	$ 1,473.57	60.96	$ 899.60	47.30	$ 6,292.21	27.65	$ 1,718.23	10.11