

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended February 28, 2007 and 2006

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2007 and 2006

Assets

	As of <u>Feb. 28, 2007</u>	As of <u>Feb. 28, 2006</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 3,338.07	\$ (575.22)
CASH IN BANK-SAVINGS	10,395.55	14,683.70
ACCOUNTS RECEIVABLE-DUES	<u>(340.00)</u>	<u>(150.00)</u>
Total Current Assets	\$ <u>13,393.62</u>	\$ <u>13,958.48</u>
Total Assets	\$ <u><u>13,393.62</u></u>	\$ <u><u>13,958.48</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

February 28, 2007 and 2006

Liabilities and Equity

	As of Feb. 28, 2007	As of Feb. 28, 2006
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>10,013.69</u>	<u>14,426.69</u>
Total Current Liabilities	\$ 10,673.69	\$ 15,086.69
Equity		
RETAINED EARNINGS	2,141.82	(1,356.14)
Current Income (Loss)	<u>578.11</u>	<u>227.93</u>
Total Equity	<u>2,719.93</u>	<u>(1,128.21)</u>
Total Liabilities & Equity	\$ <u>13,393.62</u>	\$ <u>13,958.48</u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended February 28, 2007 and 2006

	1 Month Ended Feb. 28, 2007	Pct	1 Month Ended Feb. 28, 2006	Pct	2 Months Ended Feb. 28, 2007	Pct	2 Months Ended Feb. 28, 2006	Pct
Revenue								
INCOME-DUES	\$ 1,980.00	85.43	\$ 1,980.00	81.77	\$ 3,960.00	85.42	\$ 3,520.00	81.79
INCOME-RESERVE	330.00	14.24	330.00	13.63	660.00	14.24	660.00	15.33
INCOME-INTEREST	7.82	0.34	11.44	0.47	15.96	0.34	23.96	0.56
SPECIAL ASSESSMENT	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>4.13</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>2.32</u>
Total Revenue	2,317.82	100.00	2,421.44	100.00	4,635.96	100.00	4,303.96	100.00
Operating Expenses								
BOOKKEEPING	100.00	4.31	100.00	4.13	200.00	4.31	200.00	4.65
CABLE TV	342.80	14.79	322.03	13.30	685.60	14.79	644.06	14.96
OFFICE EXPENSES	32.38	1.40	0.00	0.00	32.38	0.70	24.00	0.56
RESERVE ACCOUNT	360.00	15.53	360.00	14.87	720.00	15.53	720.00	16.73
SNOWPLOWING	375.00	16.18	397.50	16.42	750.00	16.18	740.00	17.19
TRASH REMOVAL	111.51	4.81	148.00	6.11	223.02	4.81	296.00	6.88
WATER & SEWER	0.00	0.00	0.00	0.00	1,260.00	27.18	1,260.00	29.28
UTILITIES	<u>83.73</u>	<u>3.61</u>	<u>89.63</u>	<u>3.70</u>	<u>186.85</u>	<u>4.03</u>	<u>191.97</u>	<u>4.46</u>
Total Expenses	<u>1,405.42</u>	<u>60.64</u>	<u>1,417.16</u>	<u>58.53</u>	<u>4,057.85</u>	<u>87.53</u>	<u>4,076.03</u>	<u>94.70</u>
Net Income (Loss)	\$ <u>912.40</u>	<u>39.36</u>	\$ <u>1,004.28</u>	<u>41.47</u>	\$ <u>578.11</u>	<u>12.47</u>	\$ <u>227.93</u>	<u>5.30</u>