

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended March 31, 2007 and 2006

COBBLESTONE CONDOMINIUM ASSOCIATION
Balance Sheet
March 31, 2007 and 2006

Assets

	As of <u>Mar. 31, 2007</u>	As of <u>Mar. 31, 2006</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 3,011.33	\$ 845.54
CASH IN BANK-SAVINGS	10,764.80	15,057.30
ACCOUNTS RECEIVABLE-DUES	<u>(340.00)</u>	<u>20.00</u>
Total Current Assets	\$ <u>13,436.13</u>	\$ <u>15,922.84</u>
Total Assets	\$ <u><u>13,436.13</u></u>	\$ <u><u>15,922.84</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet
March 31, 2007 and 2006

Liabilities and Equity

	As of <u>Mar. 31, 2007</u>	As of <u>Mar. 31, 2006</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>10,373.69</u>	<u>14,786.69</u>
Total Current Liabilities	\$ 11,033.69	\$ 15,446.69
Equity		
RETAINED EARNINGS	2,141.82	(1,356.14)
Current Income (Loss)	<u>260.62</u>	<u>1,832.29</u>
Total Equity	<u>2,402.44</u>	<u>476.15</u>
Total Liabilities & Equity	\$ <u><u>13,436.13</u></u>	\$ <u><u>15,922.84</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended March 31, 2007 and 2006

	1 Month Ended Mar. 31, 2007		Pct	1 Month Ended Mar. 31, 2006		Pct	3 Months Ended Mar. 31, 2007		Pct	3 Months Ended Mar. 31, 2006		Pct
Revenue												
INCOME-DUES	\$	1,980.00	84.61	\$	1,980.00	63.39	\$	5,940.00	85.15	\$	5,500.00	74.05
INCOME-RESERVE		330.00	14.10		330.00	10.56		990.00	14.19		990.00	13.33
INCOME-LATE FEES		21.00	0.90		0.00	0.00		21.00	0.30		0.00	0.00
INCOME-INTEREST		9.25	0.40		13.60	0.44		25.21	0.36		37.56	0.51
SPECIAL ASSESSMENT		<u>0.00</u>	<u>0.00</u>		<u>800.00</u>	<u>25.61</u>		<u>0.00</u>	<u>0.00</u>		<u>900.00</u>	<u>12.12</u>
Total Revenue		2,340.25	100.00		3,123.60	100.00		6,976.21	100.00		7,427.56	100.00
Operating Expenses												
BOOKKEEPING		100.00	4.27		100.00	3.20		300.00	4.30		300.00	4.04
CABLE TV		356.70	15.24		342.80	10.97		1,042.30	14.94		986.86	13.29
LEGAL		1,000.00	42.73		0.00	0.00		1,000.00	14.33		0.00	0.00
OFFICE EXPENSES		12.50	0.53		0.00	0.00		44.78	0.64		24.00	0.32
REPAIRS & MAINTENANCE		231.53	9.89		0.00	0.00		231.53	3.32		0.00	0.00
RESERVE ACCOUNT		360.00	15.38		360.00	11.53		1,080.00	15.48		1,080.00	14.54
SNOWPLOWING		375.00	16.02		480.00	15.37		1,125.00	16.13		1,220.00	16.43
TRASH REMOVAL		111.51	4.76		148.00	4.74		334.53	4.80		444.00	5.98
WATER & SEWER		0.00	0.00		0.00	0.00		1,260.00	18.06		1,260.00	16.96
UTILITIES		<u>110.60</u>	<u>4.73</u>		<u>88.44</u>	<u>2.83</u>		<u>297.45</u>	<u>4.26</u>		<u>280.41</u>	<u>3.78</u>
Total Expenses		<u>2,657.84</u>	<u>113.57</u>		<u>1,519.24</u>	<u>48.64</u>		<u>6,715.59</u>	<u>96.26</u>		<u>5,595.27</u>	<u>75.33</u>
Net Income (Loss)	\$	<u>(317.59)</u>	<u>(13.57)</u>	\$	<u>1,604.36</u>	<u>51.36</u>	\$	<u>260.62</u>	<u>3.74</u>	\$	<u>1,832.29</u>	<u>24.67</u>