

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended May 31, 2010 and 2009

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet
May 31, 2010 and 2009

	Assets	
	As of <u>May 31, 2010</u>	As of <u>May 31, 2009</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 8,742.64	\$ 7,179.82
CASH IN BANK-SAVINGS	23,745.20	19,372.31
ACCOUNTS RECEIVABLE-DUES	<u>210.00</u>	<u>(110.00)</u>
Total Current Assets	\$ <u>32,697.84</u>	\$ <u>26,442.13</u>
Total Assets	\$ <u><u>32,697.84</u></u>	\$ <u><u>26,442.13</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet
May 31, 2010 and 2009

Liabilities and Equity

	As of <u>May 31, 2010</u>	As of <u>May 31, 2009</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>23,053.69</u>	<u>18,733.69</u>
Total Current Liabilities	\$ 23,713.69	\$ 19,393.69
Equity		
RETAINED EARNINGS	7,406.47	5,446.33
Current Income (Loss)	<u>1,577.68</u>	<u>1,602.11</u>
Total Equity	<u>8,984.15</u>	<u>7,048.44</u>
Total Liabilities & Equity	\$ <u><u>32,697.84</u></u>	\$ <u><u>26,442.13</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended May 31, 2010 and 2009

	1 Month Ended May 31, 2010	Pct	1 Month Ended May 31, 2009	Pct	5 Months Ended May 31, 2010	Pct	5 Months Ended May 31, 2009	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	85.59	\$ 1,980.00	85.47	\$ 10,800.00	85.38	\$ 9,900.00	84.76
INCOME-RESERVE	360.00	14.26	330.00	14.25	1,800.00	14.23	1,650.00	14.13
INCOME-LATE FEES	0.00	0.00	0.00	0.00	31.00	0.25	92.00	0.79
INCOME-INTEREST	3.77	0.15	6.51	0.28	18.58	0.15	37.38	0.32
Total Revenue	2,523.77	100.00	2,316.51	100.00	12,649.58	100.00	11,679.38	100.00
Operating Expenses								
BOOKKEEPING	100.00	3.96	100.00	4.32	500.00	3.95	500.00	4.28
BANK SERVICE CHARGE	0.00	0.00	0.00	0.00	5.00	0.04	0.00	0.00
CABLE TV	413.12	16.37	399.68	17.25	2,037.96	16.11	1,949.10	16.69
MANAGEMENT FEE	400.00	15.85	0.00	0.00	400.00	3.16	0.00	0.00
OFFICE EXPENSES	0.00	0.00	0.00	0.00	15.50	0.12	38.02	0.33
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	825.00	6.52	0.00	0.00
RESERVE ACCOUNT	360.00	14.26	360.00	15.54	1,800.00	14.23	1,800.00	15.41
SNOWPLOWING	0.00	0.00	0.00	0.00	1,600.00	12.65	2,000.00	17.12
TRASH REMOVAL	128.84	5.11	120.55	5.20	644.68	5.10	602.75	5.16
WATER & SEWER	0.00	0.00	0.00	0.00	2,727.11	21.56	2,714.32	23.24
UTILITIES	74.02	2.93	96.18	4.15	516.65	4.08	473.08	4.05
Total Expenses	1,475.98	58.48	1,076.41	46.47	11,071.90	87.53	10,077.27	86.28
Net Income (Loss)	\$ 1,047.79	41.52	\$ 1,240.10	53.53	\$ 1,577.68	12.47	\$ 1,602.11	13.72