

Financial Statements

of
COBBLESTONE CONDOMINIUM ASSOCIATION
For the Periods Ended November 30, 2011 and 2010

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

November 30, 2011 and 2010

Assets

	As of <u>Nov. 30, 2011</u>	As of <u>Nov. 30, 2010</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 3,280.45	\$ 5,675.22
CASH IN BANK-SAVINGS	6,964.99	6,206.03
90 DAY CD	10,039.95	10,009.95
ACCOUNTS RECEIVABLE-DUES	<u>(80.00)</u>	<u>420.00</u>
Total Current Assets	\$ <u>20,205.39</u>	\$ <u>22,311.20</u>
Total Assets	\$ <u><u>20,205.39</u></u>	\$ <u><u>22,311.20</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

November 30, 2011 and 2010

Liabilities and Equity

	As of <u>Nov. 30, 2011</u>	As of <u>Nov. 30, 2010</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	<u>15,535.39</u>	<u>15,143.39</u>
Total Current Liabilities	\$ 16,195.39	\$ 15,803.39
Equity		
RETAINED EARNINGS	7,462.07	7,406.47
Current Income (Loss)	<u>(3,452.07)</u>	<u>(898.66)</u>
Total Equity	<u>4,010.00</u>	<u>6,507.81</u>
Total Liabilities & Equity	\$ <u><u>20,205.39</u></u>	\$ <u><u>22,311.20</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION
Income Statement
For the Periods Ended November 30, 2011 and 2010

	1 Month Ended Nov. 30, 2011	Pct	1 Month Ended Nov. 30, 2010	Pct	11 Months Ended Nov. 30, 2011	Pct	11 Months Ended Nov. 30, 2010	Pct
Revenue								
INCOME-DUES	\$ 2,160.00	83.36	\$ 2,160.00	87.25	\$ 23,760.00	84.87	\$ 23,760.00	83.57
INCOME-RESERVE	360.00	13.89	360.00	14.54	3,960.00	14.15	3,960.00	13.93
INCOME-WORK DAY	0.00	0.00	0.00	0.00	0.00	0.00	630.00	2.22
INCOME-LATE FEES	21.00	0.81	(45.00)	(1.82)	189.00	0.68	41.00	0.14
INCOME-TRANSFERS	50.00	1.93	0.00	0.00	50.00	0.18	0.00	0.00
INCOME-INTEREST	<u>0.29</u>	<u>0.01</u>	<u>0.51</u>	<u>0.02</u>	<u>36.37</u>	<u>0.13</u>	<u>39.66</u>	<u>0.14</u>
Total Revenue	2,591.29	100.00	2,475.51	100.00	27,995.37	100.00	28,430.66	100.00
Operating Expenses								
BOOKKEEPING	100.00	3.86	100.00	4.04	1,100.00	3.93	1,100.00	3.87
BANK SERVICE CHARGE	0.00	0.00	0.00	0.00	0.00	0.00	5.00	0.02
CABLE TV	435.20	16.79	421.12	17.01	4,744.01	16.95	4,524.96	15.92
INSURANCE	0.00	0.00	0.00	0.00	5,701.00	20.36	5,278.00	18.56
LICENSES	0.00	0.00	0.00	0.00	10.00	0.04	10.00	0.04
MANAGEMENT FEE	400.00	15.44	400.00	16.16	4,000.00	14.29	2,800.00	9.85
OFFICE EXPENSES	0.00	0.00	0.00	0.00	100.23	0.36	15.50	0.05
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	1,000.00	3.57	1,475.61	5.19
RESERVE ACCOUNT	360.00	13.89	360.00	14.54	3,960.00	14.15	3,600.00	12.66
SNOWPLOWING	0.00	0.00	0.00	0.00	1,795.00	6.41	1,600.00	5.63
TRANSFER FEE	50.00	1.93	0.00	0.00	50.00	0.18	0.00	0.00
TRASH REMOVAL	163.02	6.29	128.52	5.19	1,615.12	5.77	1,415.92	4.98
WATER & SEWER	0.00	0.00	0.00	0.00	5,767.62	20.60	5,548.43	19.52
WORK DAY EXPENSES	0.00	0.00	0.00	0.00	765.25	2.73	1,212.24	4.26
UTILITIES	<u>90.46</u>	<u>3.49</u>	<u>68.30</u>	<u>2.76</u>	<u>839.21</u>	<u>3.00</u>	<u>743.66</u>	<u>2.62</u>
Total Expenses	<u>1,598.68</u>	<u>61.69</u>	<u>1,477.94</u>	<u>59.70</u>	<u>31,447.44</u>	<u>112.33</u>	<u>29,329.32</u>	<u>103.16</u>
Net Income (Loss)	\$ <u>992.61</u>	<u>38.31</u>	\$ <u>997.57</u>	<u>40.30</u>	\$ <u>(3,452.07)</u>	<u>(12.33)</u>	\$ <u>(898.66)</u>	<u>(3.16)</u>