

The Townhomes at Ludlow Bay Association Balance Sheet Prev Year Comparison As of December 31, 2021

	Dec 31, 21	Dec 31, 20	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Kitsap Bank	44,744.52	40,428.79	4,315.73	10.68%
Total Checking/Savings	44,744.52	40,428.79	4,315.73	10.68%
Accounts Receivable				
Accounts Receivable	-4,220.00	-4,875.00	655.00	13.44%
Total Accounts Receivable	-4,220.00	-4,875.00	655.00	13.44%
Total Current Assets	40,524.52	35,553.79	4,970.73	13.98%
TOTAL ASSETS	40,524.52	35,553.79	4,970.73	13.98%
LIABILITIES & EQUITY				
Equity				
Operating Funds	38,688.29	50,557.89	-11,869.60	-23.48%
Net Income	1,836.23	-15,004.10	16,840.33	112.24%
Total Equity	40,524.52	35,553.79	4,970.73	13.98%
TOTAL LIABILITIES & EQUITY	40,524.52	35,553.79	4,970.73	13.98%

The Townhomes at Ludlow Bay Association
Profit & Loss Budget vs. Actual
 July through December 2021

	TOTAL			
	Jul - Dec 21	Budget	\$ Over Budget	% of Budget
Income				
Assessments - Dues				
Quarterly dues	43,000.00	43,000.00	0.00	100.0%
Total Assessments - Dues	43,000.00	43,000.00	0.00	100.0%
Total Income	43,000.00	43,000.00	0.00	100.0%
Gross Profit	43,000.00	43,000.00	0.00	100.0%
Expense				
Bank Service Charges	65.70	68.00	-2.30	96.62%
Cable	10,080.49	10,080.00	0.49	100.01%
Electric	631.67	600.00	31.67	105.28%
Fire Sprinkler Monitor	2,283.41	1,524.00	759.41	149.83%
Fire System Testing	1,458.92	1,450.00	8.92	100.62%
Insurance Expense	1,449.00	1,500.00	-51.00	96.6%
Landscaping				
Landscape Labor	8,804.18	11,300.00	-2,495.82	77.91%
Landscape Materials	1,163.35	2,200.00	-1,036.65	52.88%
Landscaping - Other	490.95	0.00	490.95	100.0%
Total Landscaping	10,458.48	13,500.00	-3,041.52	77.47%
Licenses	0.00	0.00	0.00	0.0%
HOA Social	0.00	0.00	0.00	0.0%
Postage & Office	118.00	135.00	-17.00	87.41%
Professional Services				
Accounting	742.50	750.00	-7.50	99.0%
Legal	420.00	1,000.00	-580.00	42.0%
WebSite	450.00	440.00	10.00	102.27%
Total Professional Services	1,612.50	2,190.00	-577.50	73.63%
Repairs and Maintenance				
Maintenance Contingency	0.00	1,250.00	-1,250.00	0.0%
Regular Maintenance	7,615.56	4,200.00	3,415.56	181.32%
Non-Recurring Repair & Maint	0.00	0.00	0.00	0.0%
Repairs and Maintenance - Other	0.00	0.00	0.00	0.0%
Total Repairs and Maintenance	7,615.56	5,450.00	2,165.56	139.74%
Waste disposal	4,312.47	4,266.00	46.47	101.09%
Water	1,077.57	850.00	227.57	126.77%
Total Expense	41,163.77	41,613.00	-449.23	98.92%
Net Income	<u>1,836.23</u>	<u>1,387.00</u>	<u>449.23</u>	<u>132.39%</u>