

The Townhomes at Ludlow Bay Association
Balance Sheet Prev Year Comparison
As of December 31, 2022

	<u>Dec 31, 22</u>	<u>Dec 31, 21</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Kitsap Bank	62,953.44	44,744.52	18,208.92	40.7%
Total Checking/Savings	62,953.44	44,744.52	18,208.92	40.7%
Accounts Receivable				
Accounts Receivable	-10,625.00	-4,220.00	-6,405.00	-151.78%
Total Accounts Receivable	-10,625.00	-4,220.00	-6,405.00	-151.78%
Total Current Assets	52,328.44	40,524.52	11,803.92	29.13%
TOTAL ASSETS	<u>52,328.44</u>	<u>40,524.52</u>	<u>11,803.92</u>	<u>29.13%</u>
LIABILITIES & EQUITY				
Equity				
Operating Funds	49,790.51	38,688.29	11,102.22	28.7%
Net Income	2,537.93	1,836.23	701.70	38.21%
Total Equity	52,328.44	40,524.52	11,803.92	29.13%
TOTAL LIABILITIES & EQUITY	<u>52,328.44</u>	<u>40,524.52</u>	<u>11,803.92</u>	<u>29.13%</u>

The Townhomes at Ludlow Bay Association
Profit & Loss Budget vs. Actual
 July through December 2022

	TOTAL			
	Jul - Dec 22	Budget	\$ Over Budget	% of Budget
Income				
Assessments - Dues				
Quarterly dues	44,500.00	44,500.00	0.00	100.0%
Total Assessments - Dues	44,500.00	44,500.00	0.00	100.0%
Total Income	44,500.00	44,500.00	0.00	100.0%
Gross Profit	44,500.00	44,500.00	0.00	100.0%
Expense				
Bank Service Charges	66.10	66.00	0.10	100.15%
Cable	10,194.37	10,195.99	-1.62	99.98%
Electric	729.62	700.02	29.60	104.23%
Fire Sprinkler Monitor	1,522.28	1,524.00	-1.72	99.89%
Fire System Testing	1,697.64	1,450.00	247.64	117.08%
Insurance Expense	1,497.00	1,500.00	-3.00	99.8%
Landscaping				
Landscape Labor	10,848.23	11,440.00	-591.77	94.83%
Landscape Materials	1,944.45	2,060.00	-115.55	94.39%
Landscaping - Other	0.00	0.00	0.00	0.0%
Total Landscaping	12,792.68	13,500.00	-707.32	94.76%
Licenses	0.00	0.00	0.00	0.0%
HOA Social	250.00	0.00	250.00	100.0%
Postage & Office	156.00	135.00	21.00	115.56%
Professional Services				
Accounting	775.00	750.00	25.00	103.33%
Legal	1,215.00	1,000.00	215.00	121.5%
WebSite	720.00	715.00	5.00	100.7%
Total Professional Services	2,710.00	2,465.00	245.00	109.94%
Repairs and Maintenance				
Maintenance Contingency	0.00	2,000.02	-2,000.02	0.0%
Regular Maintenance	4,627.05	13,800.01	-9,172.96	33.53%
Non-Recurring Repair & Maint	0.00	0.00	0.00	0.0%
Repairs and Maintenance - Other	500.00	0.00	500.00	100.0%
Total Repairs and Maintenance	5,127.05	15,800.03	-10,672.98	32.45%
Waste disposal	4,261.74	4,266.00	-4.26	99.9%
Water	957.59	850.00	107.59	112.66%
Total Expense	41,962.07	52,452.04	-10,489.97	80.0%
Net Income	2,537.93	-7,952.04	10,489.97	-31.92%