

The Townhomes at Ludlow Bay Association								
Budget FY July 1, 2024- June 30, 2025						Approved 4/16/2024		
Without Audit; Accrual Basis.					FY 2024-25	FY 2023-24	FY 2022-23	FY 2021-22
	July - Sept, 2024	Oct - Dec, 2024	Jan- Mar, 2025	Apr- June, 2025	Total	Actuals	Actuals	Actuals
Owner Assessments	17,500	17,500	17,500	17,500	70,000	94,047	89,000	86,000
Interest Income	315	315	315	315	1,260	4,000	51	0
Total	17,815	17,815	17,815	17,815	71,260	98,047	89,051	86,000
Expenses								
a Bank charges	- 0	- 0	- 0	- 0	- 0	6	143	131
b Cable TV	5,469	5,469	5,597	5,852	22,387	21,876	20,761	20,219
c Electricity	445	458	482	465	1,850	1,806	1,603	1,360
d Waste Disposal	1,873	1,921	1,921	1,921	7,636	7,363	7,970	7,965
e Insurance	2,250	- 0	- 0	- 0	2,250	2,010	1,497	1,449
f Landscape	6,850	8,170	7,000	8,170	30,190	30,107	23,814	23,782
g Accounting	650	300	400	400	1,750	1,100	1,501	1,422
h Legal	250	250	250	250	1,000	385	1,655	1,025
i Web Site	400	50	- 0	- 0	450	617	720	730
j Annual Report Sec of State	- 0	- 0	- 0	20	20	20	20	- 0
k HOA Social	250	- 0	- 0	- 0	250	- 0	250	- 0
l Postage & Office	200	- 0	- 0	50	250	189	393	118
m Repair & Maintenance								
Fence Repair	2,000	- 0	- 0	- 0	2,000	2,000	5,127	- 0
Fence Cleaning and staining	3,000	-	- 0	- 0	3,000	2,000	- 0	- 0
Interior Gutter Cleaning		- 0		- 0	- 0	- 0	- 0	3,500
Exterior Gutter Cleaning	- 0	- 0	- 0	- 0	- 0	- 0	- 0	- 0
Roof Moss/algae Cleaning	- 0	- 0	- 0	- 0	- 0	- 0	2,000	1,657
Power Wash Walkways	- 0	- 0	- 0	2,182	2,182	2,200	2,507	2,459
Back Flow Repair				200	200	- 0	- 0	- 0
Light Bulbs & Batteries				50	50	55	- 0	- 0
Fire System Repairs				500	500	1,408	- 0	- 0
Total Repair & Maint	5,000	- 0	- 0	2,932	7,932	7,663	9,634	7,616
n Maintenance Contingency	1,500	500	500	500	3,000	6,472	- 0	2,725
o Fire System Monitor	761	761	761	761	3,044	3,045	3,045	3,045
p Water	993	512	329	491	2,325	1,904	1,471	1,420
q Fire System Testing	750	960	- 0	460	2,170	1,944	2,130	1,891
r Audit	- 0	- 0	- 0	- 0	- 0	- 0	- 0	- 0
s Federal Income Tax	880	- 0	- 0	- 0	880	927	- 0	- 0
Total Expense	28,521	19,351	17,240	22,272	87,384	87,434	76,607	74,898
Net Operating	(10,706.00)	(1,536.00)	575.00	(4,457.00)	(16,124.00)	10,613.00	12,444	11,102.00
Cash at Kitsap Bank is \$13,500.51 as of 6/30/2024						Additional Funds invested at Sch wab is \$77,844.02 as of 6/30/2024		
						Updated w/ FY 23/24 actuals 7/8/24		