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Accrual Basis

**The Town Homes at Ludlow Bay Association**  
**Balance Sheet Prior Year Comparison**  
**As of March 31, 2026**

|                                       | <u>Mar 31, 26</u>       | <u>Mar 31, 25</u>       | <u>\$ Change</u>        | <u>% Change</u>      |
|---------------------------------------|-------------------------|-------------------------|-------------------------|----------------------|
| <b>ASSETS</b>                         |                         |                         |                         |                      |
| <b>Current Assets</b>                 |                         |                         |                         |                      |
| Checking/Savings                      |                         |                         |                         |                      |
| Kitsap Bank                           | <u>12,879.55</u>        | <u>10,613.80</u>        | <u>2,265.75</u>         | <u>21.4%</u>         |
| <b>Total Checking/Savings</b>         | <u>12,879.55</u>        | <u>10,613.80</u>        | <u>2,265.75</u>         | <u>21.4%</u>         |
| Accounts Receivable                   |                         |                         |                         |                      |
| Accounts Receivable                   | <u>-18,585.00</u>       | <u>-16,500.00</u>       | <u>-2,085.00</u>        | <u>-12.6%</u>        |
| <b>Total Accounts Receivable</b>      | <u>-18,585.00</u>       | <u>-16,500.00</u>       | <u>-2,085.00</u>        | <u>-12.6%</u>        |
| <b>Total Current Assets</b>           | <u>-5,705.45</u>        | <u>-5,886.20</u>        | <u>180.75</u>           | <u>3.1%</u>          |
| <b>Other Assets</b>                   |                         |                         |                         |                      |
| Charles Schwab                        | <u>66,102.42</u>        | <u>76,146.38</u>        | <u>-10,043.96</u>       | <u>-13.2%</u>        |
| <b>Total Other Assets</b>             | <u>66,102.42</u>        | <u>76,146.38</u>        | <u>-10,043.96</u>       | <u>-13.2%</u>        |
| <b>TOTAL ASSETS</b>                   | <u><b>60,396.97</b></u> | <u><b>70,260.18</b></u> | <u><b>-9,863.21</b></u> | <u><b>-14.0%</b></u> |
| <b>LIABILITIES &amp; EQUITY</b>       |                         |                         |                         |                      |
| <b>Equity</b>                         |                         |                         |                         |                      |
| Operating Funds                       | <u>62,539.75</u>        | <u>75,040.44</u>        | <u>-12,500.69</u>       | <u>-16.7%</u>        |
| Net Income                            | <u>-2,142.78</u>        | <u>-4,780.26</u>        | <u>2,637.48</u>         | <u>55.2%</u>         |
| <b>Total Equity</b>                   | <u>60,396.97</u>        | <u>70,260.18</u>        | <u>-9,863.21</u>        | <u>-14.0%</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u><b>60,396.97</b></u> | <u><b>70,260.18</b></u> | <u><b>-9,863.21</b></u> | <u><b>-14.0%</b></u> |