

The Townhomes at Ludlow Bay Association
Profit & Loss Budget vs. Actual
 July 2022 through March 2023

	TOTAL			
	Jul '22 - Mar 23	Budget	\$ Over Budget	% of Budget
Income				
Assessments - Dues				
Quarterly dues	66,750.00	66,750.00	0.00	100.0%
Total Assessments - Dues	66,750.00	66,750.00	0.00	100.0%
Total Income	66,750.00	66,750.00	0.00	100.0%
Gross Profit	66,750.00	66,750.00	0.00	100.0%
Expense				
Bank Service Charges	98.95	99.00	-0.05	99.95%
Cable	15,292.33	15,548.00	-255.67	98.36%
Electric	1,171.92	1,067.01	104.91	109.83%
Fire Sprinkler Monitor	2,283.42	2,324.00	-40.58	98.25%
Fire System Testing	✓ 1,697.64	1,900.00	-202.36	89.35%
Insurance Expense	1,497.00	1,500.00	-3.00	99.8%
Landscaping				
Landscape Labor	13,903.03	16,060.00	-2,156.97	86.57%
Landscape Materials	1,944.45	2,940.00	-995.55	66.14%
Landscaping - Other	0.00	0.00	0.00	0.0%
Total Landscaping	15,847.48	19,000.00	-3,152.52	83.41%
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	1,308.00	1,200.00	108.00	109.0%
Legal	1,560.00	1,500.00	60.00	104.0%
WebSite	720.00	715.00	5.00	100.7%
Total Professional Services	3,588.00	3,415.00	173.00	105.07%
Repairs and Maintenance				
Maintenance Contingency	0.00	3,000.01	-3,000.01	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	16,800.02	-11,672.97	30.52%
Waste disposal	6,144.67	6,186.00	-41.33	99.33%
Water	1,297.04	1,150.00	147.04	112.79%
Total Expense	54,451.50	69,124.03	-14,672.53	78.77%
Net Income	12,298.50	-2,374.03	14,672.53	-518.04%

The Townhomes at Ludlow Bay Association
Balance Sheet Prev Year Comparison
 As of March 31, 2023

	Mar 31, 23	Mar 31, 22	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Kitsap Bank	70,944.01	57,483.39	13,460.62	23.42%
Total Checking/Savings	70,944.01	57,483.39	13,460.62	23.42%
Accounts Receivable				
Accounts Receivable	-8,855.00	-6,870.00	-1,985.00	-28.89%
Total Accounts Receivable	-8,855.00	-6,870.00	-1,985.00	-28.89%
Total Current Assets	62,089.01	50,613.39	11,475.62	22.67%
TOTAL ASSETS	62,089.01	50,613.39	11,475.62	22.67%
LIABILITIES & EQUITY				
Equity				
Operating Funds	49,790.51	38,688.29	11,102.22	28.7%
Net Income	12,298.50	11,925.10	373.40	3.13%
Total Equity	62,089.01	50,613.39	11,475.62	22.67%
TOTAL LIABILITIES & EQUITY	62,089.01	50,613.39	11,475.62	22.67%