

## The Townhomes at Ludlow Bay Association

## Profit &amp; Loss Budget vs. Actual-Month

July through September 2023

|                                 | TOTAL        |           |                |             |
|---------------------------------|--------------|-----------|----------------|-------------|
|                                 | Jul - Sep 23 | Budget    | \$ Over Budget | % of Budget |
| Ordinary Income/Expense         |              |           |                |             |
| Income                          |              |           |                |             |
| Returned Check Charges          | 12.00        |           |                |             |
| Assessments - Dues              |              |           |                |             |
| Quarterly dues                  | 23,500.00    | 23,500.00 | 0.00           | 100.0%      |
| Total Assessments - Dues        | 23,500.00    | 23,500.00 | 0.00           | 100.0%      |
| Total Income                    | 23,512.00    | 23,500.00 | 12.00          | 100.1%      |
| Gross Profit                    | 23,512.00    | 23,500.00 | 12.00          | 100.1%      |
| Expense                         |              |           |                |             |
| Bank Service Charges            | 5.95         | 33.00     | -27.05         | 18.0%       |
| Cable                           | 5,468.97     | 5,469.00  | -0.03          | 100.0%      |
| Electric                        | 407.70       | 400.00    | 7.70           | 101.9%      |
| Fire Sprinkler Monitor          | 761.14       | 761.00    | 0.14           | 100.0%      |
| Fire System Testing             | 0.00         | 800.00    | -800.00        | 0.0%        |
| Insurance Expense               | 2,010.00     | 1,600.00  | 410.00         | 125.6%      |
| Landscaping                     |              |           |                |             |
| Landscape Labor                 | 6,546.00     | 5,940.00  | 606.00         | 110.2%      |
| Landscape Materials             | 770.00       | 1,060.00  | -290.00        | 72.6%       |
| Landscaping - Other             | 0.00         | 0.00      | 0.00           | 0.0%        |
| Total Landscaping               | 7,316.00     | 7,000.00  | 316.00         | 104.5%      |
| Licenses                        | 0.00         | 0.00      | 0.00           | 0.0%        |
| HOA Social                      | 0.00         | 250.00    | -250.00        | 0.0%        |
| Postage & Office                | 166.00       | 200.00    | -34.00         | 83.0%       |
| Professional Services           |              |           |                |             |
| Accounting                      | 287.20       | 650.00    | -362.80        | 44.2%       |
| Legal                           | 105.00       | 500.00    | -395.00        | 21.0%       |
| WebSite                         | 400.00       | 400.00    | 0.00           | 100.0%      |
| Total Professional Services     | 792.20       | 1,550.00  | -757.80        | 51.1%       |
| Repairs and Maintenance         |              |           |                |             |
| Maintenance Contingency         | 0.00         | 0.00      | 0.00           | 0.0%        |
| Regular Maintenance             | 0.00         | 0.00      | 0.00           | 0.0%        |
| 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   | 0.00         | 0.00      | 0.00           | 0.0%        |
| Waste Disposal                  | 1,825.26     | 2,436.00  | -610.74        | 74.9%       |
| Water                           | 868.97       | 600.00    | 268.97         | 144.8%      |
| Total Expense                   | 19,622.19    | 21,099.00 | -1,476.81      | 93.0%       |
| Net Ordinary Income             | 3,889.81     | 2,401.00  | 1,488.81       | 162.0%      |
| Other Income/Expense            |              |           |                |             |
| Other Income                    |              |           |                |             |
| Capital Gains/Loss              |              |           |                |             |
| CD Interest                     | 131.07       |           |                |             |
| Bank Sweep Interest             | 1.48         |           |                |             |
| Cash Dividends                  | 246.43       |           |                |             |
| Accrued Income                  | 1,542.16     |           |                |             |
| Unrealized Gains/Loss           | -1,159.99    |           |                |             |
| Total Capital Gains/Loss        | 761.15       |           |                |             |
| Total Other Income              | 761.15       |           |                |             |
| Net Other Income                | 761.15       |           |                |             |
| Net Income                      | 4,650.96     | 2,401.00  | 2,249.96       | 193.7%      |

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Accrual Basis

**The Townhomes at Ludlow Bay Association**  
**Balance Sheet Prior Year Comparison**  
**As of September 30, 2023**

|                                       | <u>Sep 30, 23</u> | <u>Sep 30, 22</u> | <u>\$ Change</u> | <u>% Change</u> |
|---------------------------------------|-------------------|-------------------|------------------|-----------------|
| <b>ASSETS</b>                         |                   |                   |                  |                 |
| <b>Current Assets</b>                 |                   |                   |                  |                 |
| Checking/Savings                      |                   |                   |                  |                 |
| Kitsap Bank                           | 13,338.54         | 52,707.45         | -39,368.91       | -74.7%          |
| <b>Total Checking/Savings</b>         | 13,338.54         | 52,707.45         | -39,368.91       | -74.7%          |
| Accounts Receivable                   |                   |                   |                  |                 |
| Accounts Receivable                   | -10,290.00        | -7,010.00         | -3,280.00        | -46.8%          |
| <b>Total Accounts Receivable</b>      | -10,290.00        | -7,010.00         | -3,280.00        | -46.8%          |
| <b>Total Current Assets</b>           | 3,048.54          | 45,697.45         | -42,648.91       | -93.3%          |
| <b>Other Assets</b>                   |                   |                   |                  |                 |
| Charles Schwab                        | 66,030.02         | 0.00              | 66,030.02        | 100.0%          |
| <b>Total Other Assets</b>             | 66,030.02         | 0.00              | 66,030.02        | 100.0%          |
| <b>TOTAL ASSETS</b>                   | <u>69,078.56</u>  | <u>45,697.45</u>  | <u>23,381.11</u> | <u>51.2%</u>    |
| <b>LIABILITIES &amp; EQUITY</b>       |                   |                   |                  |                 |
| <b>Equity</b>                         |                   |                   |                  |                 |
| Operating Funds                       | 64,427.60         | 49,790.51         | 14,637.09        | 29.4%           |
| Net Income                            | 4,650.96          | -4,093.06         | 8,744.02         | 213.6%          |
| <b>Total Equity</b>                   | 69,078.56         | 45,697.45         | 23,381.11        | 51.2%           |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u>69,078.56</u>  | <u>45,697.45</u>  | <u>23,381.11</u> | <u>51.2%</u>    |