

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Balance Sheet
February 28, 2010

Acct No		Current Year	Last Year
ASSETS			
Current Assets			
110	Cash in Bank - Kitsap Bank	34,228	0
115	Cash in Bank - Frontier Bank	0	843
135	Accounts Receivable	740	844
	Total Current Assets	34,968	1,687
Property and Equipment			
	Total Property and Equipment	0	0
	Total Assets	34,968	1,687
LIABILITIES AND CAPITAL			
Current Liabilities			
305	Accounts Payable	0	3,796
	Total Current Liabilities	0	3,796
	Total Liabilities	0	3,796
Capital			
492	Capital Beginning of Year	<3,938>	<3,124>
	Current Income	38,906	1,015
	Total Capital	34,968	<2,109>
	Total Liabilities & Capital	34,968	1,687

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Income Statement
For the Eight Months Ending February 28, 2010

	Current Actual	Current Budget	Deviation	Year to Date Actual	Yearly Budget	Deviation
Revenues						
505 Revenue Assessments	\$ 46	\$ 0	46	77,108	94,400	<17,292>
507 PLA Contributions	0	0	0	13,600	0	13,600
Total Revenues	46	0	46	90,708	94,400	<3,692>
Expenses						
701 Accounting	75	83	<8>	615	1,000	<385>
720 Bank Charges	2	0	2	24	0	24
722 Cable	802	832	<30>	5,648	9,980	<4,332>
746 Electricity	94	63	31	547	760	<213>
774 Insurance	0	0	0	873	800	73
791 Landscaping	942	1,600	<658>	12,649	25,000	<12,351>
802 Legal	700	392	308	4,325	9,200	<4,875>
805 Licenses	0	0	0	0	10	<10>
816 Office & Postage	0	50	<50>	82	600	<518>
840 Repair & Maintenance	8,977	4,583	4,394	18,048	55,000	<36,952>
880 Security	399	660	<261>	4,595	7,925	<3,330>
950 Water	0	133	<133>	1,143	2,200	<1,057>
954 Waste Disposal	467	575	<108>	3,253	6,900	<3,647>
Total Expenses	12,458	8,971	3,487	51,802	119,375	<67,573>
Net Income	\$ <12,412>	\$ <8,971>	<3,441>	38,906	<24,975>	63,881

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Ledger

For the Period From Feb 1, 2010 to Feb 28, 2010

Filter Criteria includes: Report order is by ID. Report is printed with Truncated Transaction Descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
110	2/1/10			Beginning Balance			43,909.71
Cash in Bank - Kitsap Ban	2/28/10		GENJ	CHECKS WRITTEN		12,458.18	
	2/28/10		GENJ	DEPOSIT 02/02/10	694.00		
	2/28/10		GENJ	DEPOSIT 02/02/10	694.00		
	2/28/10		GENJ	DEPOSIT 02/09/10	694.00		
	2/28/10		GENJ	DEPOSIT 02/16/10	694.00		
				Current Period Change	2,776.00	12,458.18	-9,682.18
	2/28/10			Ending Balance			34,227.53
135	2/1/10			Beginning Balance			3,470.00
Accounts Receivable	2/28/10		GENJ	PAYMENTS RECEIVED		2,776.00	
	2/28/10		GENJ	INTEREST & LATE FEES C	45.82		
				Current Period Change	45.82	2,776.00	-2,730.18
	2/28/10			Ending Balance			739.82
492	2/1/10			Beginning Balance			3,940.58
Capital Beginning of Year	2/28/10			Ending Balance			3,940.58
505	2/1/10			Beginning Balance			-77,062.66
Revenue Assessments	2/28/10		GENJ	INTEREST & LATE FEES C		45.82	
				Current Period Change		45.82	-45.82
	2/28/10			Ending Balance			-77,108.48
507	2/1/10			Beginning Balance			-13,600.00
PLA Contributions	2/28/10			Ending Balance			-13,600.00
701	2/1/10			Beginning Balance			540.00
Accounting	2/28/10		GENJ	02/12/10 5037 LINDA COO	75.00		
				Current Period Change	75.00		75.00
	2/28/10			Ending Balance			615.00
720	2/1/10			Beginning Balance			21.90
Bank Charges	2/28/10		GENJ	BANK SERVICE CHARGE	2.00		
				Current Period Change	2.00		2.00
	2/28/10			Ending Balance			23.90
722	2/1/10			Beginning Balance			4,845.64
Cable	2/28/10		GENJ	02/09/10 BROADSTRIPE	802.15		
				Current Period Change	802.15		802.15
	2/28/10			Ending Balance			5,647.79
746	2/1/10			Beginning Balance			452.41
Electricity	2/28/10		GENJ	02/12/10 PUGET SOUND E	94.23		
				Current Period Change	94.23		94.23
	2/28/10			Ending Balance			546.64
774	2/1/10			Beginning Balance			873.00
Insurance	2/28/10			Ending Balance			873.00
791	2/1/10			Beginning Balance			11,707.20
Landscaping	2/28/10		GENJ	02/08/10 LUMBARD LAND	941.72		
				Current Period Change	941.72		941.72
	2/28/10			Ending Balance			12,648.92

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
General Ledger

For the Period From Feb 1, 2010 to Feb 28, 2010

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Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
802 Legal	2/1/10			Beginning Balance			3,624.50
	2/28/10		GENJ	02/09/10 CURRAN LAW FI	210.00		
	2/28/10		GENJ	02/25/10 CURRAN LAW FI	490.00		
				Current Period Change	700.00		700.00
	2/28/10			Ending Balance			4,324.50
816 Office & Postage	2/1/10			Beginning Balance			81.84
	2/28/10			Ending Balance			81.84
840 Repair & Maintenance	2/1/10			Beginning Balance			9,070.69
	2/28/10		GENJ	01/22/10 1022 GIRAFFE	43.36		
	2/28/10		GENJ	02/09/10 1023 DON CLARK	1,840.00		
	2/28/10		GENJ	02/09/10 1024 LINDA BRO	200.54		
	2/28/10		GENJ	02/23/10 JEREMY VANCE,	616.80		
	2/28/10		GENJ	02/25/10 ASHCRAFT CREA	6,276.56		
				Current Period Change	8,977.26		8,977.26
	2/28/10			Ending Balance			18,047.95
880 Security	2/1/10			Beginning Balance			4,196.31
	2/28/10		GENJ	02/03/10 FIRE PROTECTIO	69.00		
	2/28/10		GENJ	02/12/10 QWEST	160.27		
	2/28/10		GENJ	02/12/10 QWEST	169.47		
				Current Period Change	398.74		398.74
	2/28/10			Ending Balance			4,595.05
950 Water	2/1/10			Beginning Balance			1,143.03
	2/28/10			Ending Balance			1,143.03
954 Waste Disposal	2/1/10			Beginning Balance			2,785.85
	2/28/10		GENJ	02/12/10 WASTE CONNEC	155.62		
	2/28/10		GENJ	02/12/10 WASTE CONNEC	311.46		
				Current Period Change	467.08		467.08
	2/28/10			Ending Balance			3,252.93

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
General Journal

For the Period From Feb 1, 2010 to Feb 28, 2010

Filter Criteria includes: Report order is by Date. Report is printed with Accounts having Zero Amounts and with Truncated Transaction Descriptions and in Detail Format.

Date	Account ID	Reference	Trans Description	Debit Amt	Credit Amt
2/28/10	840		01/22/10 1022 GIRAFFE	43.36	
	840		02/09/10 1023 DON CLARKS	1,840.00	
	840		02/09/10 1024 LINDA BROWN	200.54	
	701		02/12/10 5037 LINDA COOK	75.00	
	880		02/03/10 FIRE PROTECTION	69.00	
	791		02/08/10 LUMBARD LANDSCAPING	941.72	
	802		02/09/10 CURRAN LAW FIRM	210.00	
	722		02/09/10 BROADSTRIPE	802.15	
	746		02/12/10 PUGET SOUND ENERGY	94.23	
	954		02/12/10 WASTE CONNECTION	155.62	
	880		02/12/10 QWEST	160.27	
	880		02/12/10 QWEST	169.47	
	954		02/12/10 WASTE CONNECTION	311.46	
	840		02/23/10 JEREMY VANCE, INC	616.80	
	802		02/25/10 CURRAN LAW FIRM	490.00	
	840		02/25/10 ASHCRAFT CREATIONS	6,276.56	
	720		BANK SERVICE CHARGE	2.00	
	110		CHECKS WRITTEN		12,458.18
	110		DEPOSIT 02/02/10	694.00	
	110		DEPOSIT 02/02/10	694.00	
	110		DEPOSIT 02/09/10	694.00	
	110		DEPOSIT 02/16/10	694.00	
	135		PAYMENTS RECEIVED		2,776.00
	135		INTEREST & LATE FEES CHGED	45.82	
	505		INTEREST & LATE FEES CHGED		45.82
		Total		15,280.00	15,280.00

CODE	CUSTOMER NAME	DATE	INVOICE	SALES #	AMOUNT
GENERO	ROBERT & PENELOPE GENISE	02/01		PAY	694.00-
KENNEJAN	JANET LEWIS KENNEDY	02/01		PAY	694.00-
DAYMOMA	MARK J & SUZANNE DAYMOND	02/01		FIN	6.94
GIBSONSC	SCOTT GIBSON	02/01		FIN	6.94
HASHGA	GARY & KATHY HASHBARGER	02/01		FIN	6.94
DAYMOMA	MARK J & SUZANNE DAYMOND	02/09		PAY	694.00-
HASHGA	GARY & KATHY HASHBARGER	02/16		PAY	694.00-
GIBSONSC	SCOTT GIBSON	02/16		LAT	25.00

TOTAL PAYMENTS	2,776.00
TOTAL CHARGES	45.82

SUMMARY OF PAYMENTS AND CHARGES
FOR PERIOD ENDING 02/28/10 TTALB

CODE #	DESCRIPTION	COUNT	CHARGES	PAYMENTS
PAY	PAYMENT - THANK YOU	4	0.00	2,776.00
ME1	MEMBER DUES JAN-FEB-MAR	0	0.00	0.00
ADJ	ADJUSTMENT TO ACCOUNT	0	0.00	0.00
ME2	MEMBER DUES APR-MAY-JUNE	0	0.00	0.00
FIN	FINANCE CHARGES	3	20.82	0.00
ME3	MEMBER DUES JULY-AUG-SEPT	0	0.00	0.00
ME4	MEMBER DUES OCT-NOV-DEC	0	0.00	0.00
INC	INCREASE IN 3RD & 4TH 07 DUE	0	0.00	0.00
AMT	SPECIAL ASSESSMENT	0	0.00	0.00
IND	INCREASE IN DUES 3RD QTR 09	0	0.00	0.00
LAT	LATE FEES OVER 45 DAYS	1	25.00	0.00
TOTAL FOR ALL SALES CODES		8	45.82	2,776.00

CUSTOMER NAME & ADDRESS

CUSTOMER NAME & ADDRESS	CURRENT	30 DAYS	60 DAYS	90 DAYS	TOTAL
MARK J & SUZANNE DAYMOND					
TH-15		AUTO =694.00			
34614 SE 56TH PLACE					
FALL CITY WA 98024					
DAYMOMA	6.94	0.00	0.00	0.00	6.94
SCOTT GIBSON					
TH-6		AUTO =694.00			
6901 - 93RD S E					
MERCER ISLAND WA 98040					
GIBSONSC	31.94	694.00	0.00	0.00	725.94
GARY & KATHY HASHBARGER					
TH-26		AUTO =694.00			
16005 36TH AVE NE					
SEATTLE, WA 98155					
HASHGA	6.94	0.00	0.00	0.00	6.94
	CURRENT	30 DAYS	60 DAYS	90 DAYS	TOTAL
	45.82	694.00	0.00	0.00	739.82