

**THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
BANK RECONCILIATION
KITSAP BANK
8/31/2010**

BEGINNING BALANCE	7/31/2010	28373.56
DEPOSITS		3305.00
DISBURSEMENTS:		
CHECK	PAYEE	AMOUNT
1033	CAU	873.00
5113	BROADSTRIPE	899.19
5123	LINDA COOK	86.00
	MIKE LANE	217.43
	LUMBARD LANDSCAPE	2233.04
	FIRE SPRINKLER	396.00
	PORT LUDLOW ASSOCIATES	741.70
	PUGET SOUND ENERGY	46.83
	WASTE CONNECTION	155.62
	CURRAN LAW FIRM	217.50
	QWEST	160.23
	QWEST	160.23
	WASTE CONNECTION	339.21
	ASHCRAFT CREATIONS	4312.50
	BILLING FEE	5.95
	SERVICIE CHARGES	2.00
GENERAL LEDGER BALANCE	8/31/2010	-10846.43
		<u>20832.13</u>
BALANCE PER BANK	8/31/2010	20832.13
OUTSTANDING CHECKS		0.00
DEPOSITS IN TRANSIT		
ADJUSTED BALANCE	8/31/2010	<u>20832.13</u>
DIFFERENCE		0.00

OUTSTANDING CHECKS

TOTAL	<u>0</u>
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THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

Balance Sheet

August 31, 2010

Acct No		Current Year	Last Year
ASSETS			
Current Assets			
110	Cash in Bank - Kitsap Bank	20,832	19,038
115	Cash in Bank - Frontier Bank	0	770
135	Accounts Receivable	9	13,155
	Total Current Assets	20,841	32,963
Property and Equipment			
	Total Property and Equipment	0	0
	Total Assets	20,841	32,963
LIABILITIES AND CAPITAL			
Current Liabilities			
305	Accounts Payable	0	5,722
	Total Current Liabilities	0	5,722
	Total Liabilities	0	5,722
Capital			
492	Capital Beginning of Year	24,808	<3,940>
	Current Income	<3,967>	31,181
	Total Capital	20,841	27,241
	Total Liabilities & Capital	20,841	32,963

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Income Statement
For the Two Months Ending August 31, 2010

		Current Actual	Current Budget	Deviation	Year to Date Actual	Yearly Budget
Revenues						
505	Revenue Assessments	\$ 14	\$ 0	14	17,514	70,000
	Total Revenues	<u>14</u>	<u>0</u>	<u>14</u>	<u>17,514</u>	<u>70,000</u>
Expenses						
701	Accounting	75	83	<8>	150	1,000
720	Bank Charges	8	3	5	16	32
722	Cable	899	802	97	1,701	9,625
730	Consulting	0	0	0	0	3,000
746	Electricity	47	33	14	94	700
774	Insurance	873	0	873	873	900
791	Landscaping	2,233	1,813	420	4,401	21,750
802	Legal	218	167	51	897	2,000
805	Licenses	0	0	0	0	10
816	Office & Postage	11	33	<22>	51	400
840	Repair & Maintenance	5,272	3,500	1,772	11,167	42,000
880	Fire Sprinkler Monitoring	716	800	<84>	1,037	6,700
950	Water	0	100	<100>	104	850
954	Waste Disposal	495	508	<13>	990	6,100
	Total Expenses	<u>10,847</u>	<u>7,842</u>	<u>3,005</u>	<u>21,481</u>	<u>95,067</u>
	Net Income	<u>\$ <10,833></u>	<u>\$ <7,842></u>	<u><2,991></u>	<u><3,967></u>	<u><25,067></u>

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Income Statement
For the Two Months Ending August 31, 2010

Deviation

<52,486>

<52,486>

<850>

<16>

<7,924>

<3,000>

<606>

<27>

<17,349>

<1,103>

<10>

<349>

<30,833>

<5,663>

<746>

<5,110>

<73,586>

21,100

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Ledger

For the Period From Aug 1, 2010 to Aug 31, 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 Cash in Bank - Kitsap Ban	8/1/10			Beginning Balance			28,373.46
	8/31/10		GENJ	CHECKS WRITTEN		10,846.43	
	8/31/10		GENJ	DEPOSITS	3,305.00		
				Current Period Change	3,305.00	10,846.43	-7,541.43
	8/31/10			Ending Balance			20,832.03
135 Accounts Receivable	8/1/10			Beginning Balance			3,299.93
	8/31/10		GENJ	DEPOSITS		3,305.00	
	8/31/10		GENJ	LATE FEES	14.00		
				Current Period Change	14.00	3,305.00	-3,291.00
	8/31/10			Ending Balance			8.93
492 Capital Beginning of Year	8/1/10			Beginning Balance			-24,808.14
	8/31/10			Ending Balance			-24,808.14
505 Revenue Assessments	8/1/10			Beginning Balance			-17,500.00
	8/31/10		GENJ	LATE FEES		14.00	
				Current Period Change		14.00	-14.00
	8/31/10			Ending Balance			-17,514.00
701 Accounting	8/1/10			Beginning Balance			75.00
	8/31/10		GENJ	5123 LINDA M. COOK	75.00		
				Current Period Change	75.00		75.00
	8/31/10			Ending Balance			150.00
720 Bank Charges	8/1/10			Beginning Balance			7.95
	8/31/10		GENJ	BILLING FEE	5.95		
	8/31/10		GENJ	SERVICE CHARGE	2.00		
				Current Period Change	7.95		7.95
	8/31/10			Ending Balance			15.90
722 Cable	8/1/10			Beginning Balance			802.15
	8/31/10		GENJ	5113 BROADSTRIPE	899.19		
				Current Period Change	899.19		899.19
	8/31/10			Ending Balance			1,701.34
746 Electricity	8/1/10			Beginning Balance			46.83
	8/31/10		GENJ	PUGET SOUND ENERGY	46.83		
				Current Period Change	46.83		46.83
	8/31/10			Ending Balance			93.66
774 Insurance	8/1/10			Beginning Balance			
	8/31/10		GENJ	1033 BROADSTRIPE	873.00		
				Current Period Change	873.00		873.00
	8/31/10			Ending Balance			873.00
791 Landscaping	8/1/10			Beginning Balance			2,168.00
	8/31/10		GENJ	LUMBARD LANDSCAPIN	2,233.04		
				Current Period Change	2,233.04		2,233.04
	8/31/10			Ending Balance			4,401.04
802 Legal	8/1/10			Beginning Balance			679.50
	8/31/10		GENJ	CURRAN LAW FIRM	217.50		
				Current Period Change	217.50		217.50
	8/31/10			Ending Balance			897.00

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Ledger

For the Period From Aug 1, 2010 to Aug 31, 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
816	8/1/10			Beginning Balance			40.00
Office & Postage	8/31/10		GENJ	5123 LINDA M. COOK	11.00		
				Current Period Change	11.00		11.00
	8/31/10			Ending Balance			51.00
840	8/1/10			Beginning Balance			5,895.77
Repair & Maintenance	8/31/10		GENJ	MIKE LANE	217.43		
	8/31/10		GENJ	PORT LUDLOW ASSOCIA	741.70		
	8/31/10		GENJ	ASHCRAFT CREATIONS	4,312.50		
				Current Period Change	5,271.63		5,271.63
	8/31/10			Ending Balance			11,167.40
880	8/1/10			Beginning Balance			320.66
Fire Sprinkler Monitoring	8/31/10		GENJ	FIRE PROTECTION	396.00		
	8/31/10		GENJ	QWEST	160.23		
	8/31/10		GENJ	QWEST	160.23		
				Current Period Change	716.46		716.46
	8/31/10			Ending Balance			1,037.12
950	8/1/10			Beginning Balance			104.06
Water	8/31/10			Ending Balance			104.06
954	8/1/10			Beginning Balance			494.83
Waste Disposal	8/31/10		GENJ	WASTE CONNECTION	155.62		
	8/31/10		GENJ	WASTE CONNECTION	339.21		
				Current Period Change	494.83		494.83
	8/31/10			Ending Balance			989.66

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Journal

For the Period From Aug 1, 2010 to Aug 31, 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
8/31/10	774		1033 BROADSTRIPE	873.00	
	722		5113 BROADSTRIPE	899.19	
	816		5123 LINDA M. COOK	11.00	
	701		5123 LINDA M. COOK	75.00	
	840		MIKE LANE	217.43	
	791		LUMBARD LANDSCAPING	2,233.04	
	880		FIRE PROTECTION	396.00	
	840		PORT LUDLOW ASSOCIATES	741.70	
	746		PUGET SOUND ENERGY	46.83	
	954		WASTE CONNECTION	155.62	
	802		CURRAN LAW FIRM	217.50	
	880		QWEST	160.23	
	880		QWEST	160.23	
	954		WASTE CONNECTION	339.21	
	840		ASHCRAFT CREATIONS	4,312.50	
	720		BILLING FEE	5.95	
	720		SERVICE CHARGE	2.00	
	110		CHECKS WRITTEN		10,846.43
	110		DEPOSITS	3,305.00	
	135		DEPOSITS		3,305.00
	135		LATE FEES	14.00	
	505		LATE FEES		14.00
		Total		14,165.43	14,165.43

CODE	CUSTOMER NAME	DATE	INVOICE	SALES #	AMOUNT
BAR/SIC	D J BARKER/ E A SICKTICH	08/01		FIN	7.00
MATTSH	SHAWNA MATTHEWS	08/01		FIN	7.00
DAYMOMA	MARK J & SUZANNE DAYMOND	08/03		PAY	1,200.00-
SMITTH	TERESA L. SMITH	08/04		PAY	700.00-
MATTSH	SHAWNA MATTHEWS	08/09		PAY	700.00-
BAR/SIC	D J BARKER/ E A SICKTICH	08/16		PAY	705.00-
TOTAL PAYMENTS					3,305.00
TOTAL CHARGES					14.00

SUMMARY OF PAYMENTS AND CHARGES
FOR PERIOD ENDING 08/31/10 THALB

CODE #	DESCRIPTION	COUNT	CHARGES	PAYMENTS
PAY	PAYMENT - THANK YOU	4	0.00	3,305.00
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	2	14.00	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	0	0.00	0.00
R&M	2010 EXCESS R&M ASSESSMENT	0	0.00	0.00
TOTAL FOR ALL SALES CODES		6	14.00	3,305.00

CUSTOMER NAME & ADDRESS

CUSTOMER CODE	CURRENT	30 DAYS	60 DAYS	90 DAYS	TOTAL
=====					
D J BARKER/ E A SICKTICH TH-9 10233 BELGROVE CT NW SEATTLE, WA 98177 BAR/SIC	2.00	AUTO =700.00 0.00	0.00	0.00	2.00
GARY HASHBARGER TH-26 819 VIRGINIA ST UNIT 10102 SEATTLE, WA 98101 HASHGA	0.00	AUTO =700.00 0.07	0.00	0.00	0.07
SHAWNA MATTHEWS TH-1 PO BOX 65083 PORT LUDLOW, WA 98365 MATTSH	7.00	AUTO =700.00 0.00	0.00	0.00	7.00
	CURRENT 9.00	30 DAYS 0.07	60 DAYS 0.00	90 DAYS 0.00	TOTAL 9.07