

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
BANK RECONCILIATION
KITSAP BANK
1/31/2011

BEGINNING BALANCE	12/31/2010	10337.07
DEPOSITS		14700.00
DISBURSEMENTS:		
CHECK	PAYEE	AMOUNT
5180	BROADSTRIPE	850.67
	WASTE CONNECTION	169.60
	WASTE CONNECTION	339.21
	QWEST	160.25
	QWEST	160.25
	PUGET SOUND ENERGY	200.00
	ASHCRAFT	570.15
	ASHCRAFT	2307.75
	ASHCRAFT	3610.95
	BILLING FEE	5.95
	SERVICIE CHARGES	2.00
GENERAL LEDGER BALANCE	1/31/2011	<u><u>16660.29</u></u>
BALANCE PER BANK	1/31/2011	16660.29
OUTSTANDING CHECKS		0.00
DEPOSITS IN TRANSIT		
ADJUSTED BALANCE	1/31/2011	<u><u>16660.29</u></u>
DIFFERENCE		0.00

OUTSTANDING CHECKS

TOTAL	<u><u>0</u></u>
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THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Balance Sheet
January 31, 2011

Acct No		Current Year	Last Year
ASSETS			
Current Assets			
110	Cash in Bank - Kitsap Bank	16,660	43,910
135	Accounts Receivable	2,204	3,470
	Total Current Assets	18,864	47,380
Property and Equipment			
	Total Property and Equipment	0	0
	Total Assets	18,864	47,380
LIABILITIES AND CAPITAL			
Current Liabilities			
	Total Current Liabilities	0	0
	Total Liabilities	0	0
Capital			
492	Capital Beginning of Year	24,808	<3,940>
	Current Income	<5,944>	51,320
	Total Capital	18,864	47,380
	Total Liabilities & Capital	18,864	47,380

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Income Statement
For the Seven Months Ending January 31, 2011

	Current Actual	Current Budget	Deviation	Year to Date Actual	Yearly Budget	Deviation
Revenues						
505 Revenue Assessments	\$ 17,540	\$ 17,500	40	52,618	70,000	<17,382>
Total Revenues	<u>17,540</u>	<u>17,500</u>	<u>40</u>	<u>52,618</u>	<u>70,000</u>	<u><17,382></u>
Expenses						
701 Accounting	0	83	<83>	450	1,000	<550>
720 Bank Charges	8	3	5	56	32	24
722 Cable	851	802	49	5,955	9,625	<3,670>
730 Consulting	0	0	0	0	3,000	<3,000>
746 Electricity	200	83	117	514	700	<186>
774 Insurance	0	0	0	873	900	<27>
791 Landscaping	0	1,813	<1,813>	15,180	21,750	<6,570>
802 Legal	0	167	<167>	2,118	2,000	118
805 Licenses	0	0	0	0	10	<10>
816 Office & Postage	0	33	<33>	136	400	<264>
840 Repair & Maintenance	6,489	3,500	2,989	25,312	42,000	<16,688>
880 Fire Sprinkler Monitoring	321	433	<112>	4,005	6,700	<2,695>
950 Water	0	50	<50>	472	850	<378>
954 Waste Disposal	509	508	1	3,491	6,100	<2,609>
Total Expenses	<u>8,378</u>	<u>7,475</u>	<u>903</u>	<u>58,562</u>	<u>95,067</u>	<u><36,505></u>
Net Income	<u>\$ 9,162</u>	<u>\$ 10,025</u>	<u><863></u>	<u><5,944></u>	<u><25,067></u>	<u>19,123</u>

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Ledger

For the Period From Jan 1, 2011 to Jan 31, 2011

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	1/1/11			Beginning Balance			10,336.97
	1/31/11		GENJ	DEPOSITS	14,700.00		
	1/31/11		GENJ	DISBURSEMENTS		8,376.78	
				Current Period Change	14,700.00	8,376.78	6,323.22
	1/31/11			Ending Balance			16,660.19
135 Accounts Receivable	1/1/11			Beginning Balance			-635.75
	1/31/11		GENJ	1ST QTR DUES	17,500.00		
	1/31/11		GENJ	LATE FEES & INT	32.72		
	1/31/11		GENJ	DEPOSITS		14,700.00	
	1/31/11		GENJ	ADJUSTMENT IN INTERE	7.36		
				Current Period Change	17,540.08	14,700.00	2,840.08
	1/31/11			Ending Balance			2,204.33
492 Capital Beginning of Year	1/1/11			Beginning Balance			-24,808.14
	1/31/11			Ending Balance			-24,808.14
505 Revenue Assessments	1/1/11			Beginning Balance			-35,078.32
	1/31/11		GENJ	LATE FEES & INT		17,532.72	
	1/31/11		GENJ	ADJUSTMENT IN INTERE		7.36	
				Current Period Change		17,540.08	-17,540.08
	1/31/11			Ending Balance			-52,618.40
701 Accounting	1/1/11			Beginning Balance			450.00
	1/31/11			Ending Balance			450.00
720 Bank Charges	1/1/11			Beginning Balance			48.50
	1/31/11		GENJ	SERVICE BILLING FEE	5.95		
	1/31/11		GENJ	SERVICE FEE	2.00		
				Current Period Change	7.95		7.95
	1/31/11			Ending Balance			56.45
722 Cable	1/1/11			Beginning Balance			5,104.02
	1/31/11		GENJ	5180 BROADSTRIPE	850.67		
				Current Period Change	850.67		850.67
	1/31/11			Ending Balance			5,954.69
746 Electricity	1/1/11			Beginning Balance			313.89
	1/31/11		GENJ	PUGET SOUND ENERGY	200.00		
				Current Period Change	200.00		200.00
	1/31/11			Ending Balance			513.89
774 Insurance	1/1/11			Beginning Balance			873.00
	1/31/11			Ending Balance			873.00
791 Landscaping	1/1/11			Beginning Balance			15,180.37
	1/31/11			Ending Balance			15,180.37
802 Legal	1/1/11			Beginning Balance			2,117.50
	1/31/11			Ending Balance			2,117.50
816	1/1/11			Beginning Balance			135.64

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Ledger

For the Period From Jan 1, 2011 to Jan 31, 2011

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
Office & Postage	1/31/11			Ending Balance			135.64
840	1/1/11			Beginning Balance			18,823.15
Repair & Maintenance	1/31/11	GENJ		ASHCRAFT CREATIONS	570.15		
	1/31/11	GENJ		ASHCRAFT CREATIONS	2,307.75		
	1/31/11	GENJ		ASHCRAFT CREATIONS	3,610.95		
	1/31/11			Current Period Change	6,488.85		6,488.85
	1/31/11			Ending Balance			25,312.00
880	1/1/11			Beginning Balance			3,684.96
Fire Sprinkler Monitoring	1/31/11	GENJ		QWEST	160.25		
	1/31/11	GENJ		QWEST	160.25		
	1/31/11			Current Period Change	320.50		320.50
	1/31/11			Ending Balance			4,005.46
950	1/1/11			Beginning Balance			471.71
Water	1/31/11			Ending Balance			471.71
954	1/1/11			Beginning Balance			2,982.50
Waste Disposal	1/31/11	GENJ		WASTE CONNECTION	169.60		
	1/31/11	GENJ		WASTE CONNECTION	339.21		
	1/31/11			Current Period Change	508.81		508.81
	1/31/11			Ending Balance			3,491.31

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Journal

For the Period From Jan 1, 2011 to Jan 31, 2011

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
1/31/11	135		1ST QTR DUES	17,500.00	
	135		LATE FEES & INT	32.72	
	505		LATE FEES & INT		17,532.72
	110		DEPOSITS	14,700.00	
	135		DEPOSITS		14,700.00
	135		ADJUSTMENT IN INTEREST	7.36	
	505		ADJUSTMENT IN INTEREST		7.36
	722		5180 BROADSTRIPE	850.67	
	954		WASTE CONNECTION	169.60	
	954		WASTE CONNECTION	339.21	
	880		QWEST	160.25	
	880		QWEST	160.25	
	746		PUGET SOUND ENERGY	200.00	
	720		SERVICE BILLING FEE	5.95	
	840		ASHCRAFT CREATIONS	570.15	
	840		ASHCRAFT CREATIONS	2,307.75	
	840		ASHCRAFT CREATIONS	3,610.95	
	720		SERVICE FEE	2.00	
	110		DISBURSEMENTS		8,376.78
		Total		40,616.86	40,616.86

CODE	CUSTOMER NAME	DATE	INVOICE	SALES #	AMOUNT
BAR/SIC	D J BARKER/ E A SICKTICH	01/01		ADJ	25.00-
GIBSONSC	SCOTT GIBSON	01/01	2011	FIN	7.72
BAR/SIC	D J BARKER/ E A SICKTICH	01/01	2011	ME1	700.00
BROWBER	DR BERNIE J & MARIETTA P BROWN	01/01	2011	ME1	700.00
BROWNJA	JAMES P & LINDA C BROWN	01/01	2011	ME1	700.00
CLARKDON	DONALD S & ANITA J CLARK	01/01	2011	ME1	700.00
DAYMOMA	MARK J & SUZANNE DAYMOND	01/01	2011	ME1	700.00
DELMIFRE	LISA DUNBABIN	01/01	2011	ME1	700.00
GENERO	ROBERT & PENELOPE GENISE	01/01	2011	ME1	700.00
GIBSONBU	BURKE F & DOLORES GIBSON	01/01	2011	ME1	700.00
GIBSONSC	SCOTT GIBSON	01/01	2011	ME1	700.00
HALELEW	LEWIS J & ELIZABETH T HALE	01/01	2011	ME1	700.00
HASHGA	GARY HASHBARGER	01/01	2011	ME1	700.00
JORDSGR	GREGG D/PATRICIA A JORDSHAUGEN	01/01	2011	ME1	700.00
JOSEPPET	PETER & JEANNE JOSEPH	01/01	2011	ME1	700.00
KENNEJAN	JANET LEWIS KENNEDY	01/01	2011	ME1	700.00
LANTEALT	ALTON K & JANET O LANTERMAN	01/01	2011	ME1	700.00
MANOEV	JULIE MANOLIDES	01/01	2011	ME1	700.00
MASEMA	MARK & JENNIFER MASENHIMER	01/01	2011	ME1	700.00
MASTWIL	WILLIAM O & JUDITH L MASTER JR	01/01	2011	ME1	700.00
MATTSH	SHAWNA MATTHEWS	01/01	2011	ME1	700.00
OLSON/FOLE	RICHARD OLSON & LISA FOLEY	01/01	2011	ME1	700.00
POWELE	LESLIE & PATRICIA POWERS	01/01	2011	ME1	700.00
RECOFA	FAITH L. RECORDS	01/01	2011	ME1	700.00
ROSSAL	ALAN & TERRI ROSS	01/01	2011	ME1	700.00
SMITTH	TERESA L. SMITH	01/01	2011	ME1	700.00
STELMI	MICHAEL & JOAN STELTE	01/01	2011	ME1	700.00
OLSON/FOLE	RICHARD OLSON & LISA FOLEY	12/31		PAY	700.00-
JORDSGR	GREGG D/PATRICIA A JORDSHAUGEN	01/03		PAY	700.00-
CLARKDON	DONALD S & ANITA J CLARK	01/06		PAY	700.00-
KENNEJAN	JANET LEWIS KENNEDY	01/07		PAY	700.00-
MASTWIL	WILLIAM O & JUDITH L MASTER JR	01/10		PAY	700.00-
STELMI	MICHAEL & JOAN STELTE	01/10		PAY	700.00-
BROWBER	DR BERNIE J & MARIETTA P BROWN	01/11		PAY	700.00-
MASEMA	MARK & JENNIFER MASENHIMER	01/11		PAY	700.00-
JOSEPPET	PETER & JEANNE JOSEPH	01/12		PAY	700.00-
MANOEV	JULIE MANOLIDES	01/14		PAY	700.00-
BAR/SIC	D J BARKER/ E A SICKTICH	01/14		PAY	700.00-
ROSSAL	ALAN & TERRI ROSS	01/18		PAY	700.00-
LANTEALT	ALTON K & JANET O LANTERMAN	01/18		PAY	700.00-
HALELEW	LEWIS J & ELIZABETH T HALE	01/18		PAY	700.00-
SMITTH	TERESA L. SMITH	01/18		PAY	700.00-
GIBSONBU	BURKE F & DOLORES GIBSON	01/18		PAY	700.00-
DELMIFRE	LISA DUNBABIN	01/19		PAY	700.00-
POWELE	LESLIE & PATRICIA POWERS	01/21		PAY	700.00-
BROWNJA	JAMES P & LINDA C BROWN	01/21		PAY	700.00-
RECOFA	FAITH L. RECORDS	01/26		PAY	700.00-
MATTSH	SHAWNA MATTHEWS	01/26		PAY	700.00-
DAYMOMA	MARK J & SUZANNE DAYMOND	01/31		PAY	700.00-
GIBSONSC	SCOTT GIBSON	01/01		LAT	25.00

TOTAL PAYMENTS	15,425.00
TOTAL CHARGES	17,532.72

SUMMARY OF PAYMENTS AND CHARGES
FOR PERIOD ENDING 01/31/10 THALB

CODE #	DESCRIPTION	COUNT	CHARGES	PAYMENTS
=====				
PAY	PAYMENT - THANK YOU	22	0.00	15,400.00
ME1	MEMBER DUES JAN-FEB-MAR	25	17,500.00	0.00
ADJ	ADJUSTMENT TO ACCOUNT	1	0.00	25.00
ME2	MEMBER DUES APR-MAY-JUNE	0	0.00	0.00
FIN	FINANCE CHARGES	1	7.72	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
R&M	2010 EXCESS R&M ASSESSMENT	0	0.00	0.00
TOTAL FOR ALL SALES CODES		50	17,532.72	15,425.00

CUSTOMER LISTING AS OF 01/31/10 THALB

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CUSTOMER NAME & ADDRESS

CUSTOMER NAME & ADDRESS	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	0.00	0.00	0.00	0.00	0.00
DR BERNIE J & MARIETTA P BROWN TH-2 20730 BOND ROAD SUITE 208 POULSBO WA 98370 BROWNER	0.00	0.00	0.00	0.00	0.00
JAMES P & LINDA C BROWN LBV-403 32 HERON ROAD PORT LUDLOW WA 98365 BROWNJA	0.00	0.00	0.00	0.00	0.00
DONALD S & ANITA J CLARK TH-10 8915 S E 56TH MERCER ISLAND WA 98040 CLARKDON	0.00	0.00	0.00	0.00	0.00
MARK J & SUZANNE DAYMOND -15 34614 SE 56TH PLACE FALL CITY WA 98024 DAYMOMA	0.00	0.00	0.00	0.00	0.00
LISA DUNBABIN TH-7 PO BOX 82662 KENMORE, WA 98028 DELMIFRE	0.00	0.00	0.00	0.00	0.00
ROBERT & PENELOPE GENISE TH-32 12405 NE 36TH PL BELLEVUE, WA 98005 GENERO	0.00	0.00	0.00	0.00	0.00
BURKE F & DOLORES GIBSON TH-12 89 CASCADE KEY BELLEVUE WA 98006 GIBSONBU	0.00	0.00	0.00	0.00	0.00
SCOTT GIBSON TH-6 11 - 93RD S E MERCER ISLAND WA 98040 GIBSONSC	732.72	32.32	7.32	732.00	1,504.36

CUSTOMER NAME & ADDRESS

CUSTOMER NAME & ADDRESS	CURRENT	30 DAYS	60 DAYS	90 DAYS	TOTAL
LEWIS J & ELIZABETH T HALE TH-14 10552 15TH AVE NW SEATTLE WA 98177 HALELEW	0.00	0.00	0.00	0.00	0.00
GARY HASHBARGER TH-26 819 VIRGINIA ST UNIT 1010 SEATTLE, WA 98101 HASHGA	700.00	0.00	0.00	0.00	700.00
GREGG D/PATRICIA A JORDSHAUGEN LBV-402 34 HERON RD PORT LUDLOW, WA 98365 JORDSGR	0.00	0.00	0.00	0.00	0.00
PETER & JEANNE JOSEPH TH-3 6 HERON ROAD PORT LUDLOW WA 98365 JOSEPPET	0.00	0.00	0.00	0.00	0.00
JANET LEWIS KENNEDY -13 26 HERON ROAD PORT LUDLOW WA 98365 KENNEJAN	0.00	0.00	0.00	0.00	0.00
ALTON K & JANET O LANTERMAN TH-4 C/O KIRLAN VENTURE CAPITAL 221 FIRST AVE W SUITE 108 SEATTLE WA 98119 LANTEALT	0.00	0.00	0.00	0.00	0.00
JULIE MANOLIDES TH-30 110 JAMES ST #303 EDMONDS, WA 98020 MANOEV	0.00	0.00	0.00	0.00	0.00
MARK & JENNIFER MASENHIMER TH-27 8101 119TH AVE SE NEW CASTLE, WA 98056 MASEMA	0.00	0.00	0.00	0.00	0.00
WILLIAM O & JUDITH L MASTER JR TH-5 & 5A HERON RD PORT LUDLOW WA 98365 MASTWIL	0.00	0.00	0.00	0.00	0.00

CUSTOMER NAME & ADDRESS

CUSTOMER NAME & ADDRESS	CURRENT	30 DAYS	60 DAYS	90 DAYS	TOTAL
SHAWNA MATTHEWS TH-1 PO BOX 65083 PORT LUDLOW, WA 98365 MATTSH	0.00	0.00	0.00	0.00	0.00
RICHARD OLSON & LISA FOLEY TH-18 4325 PHINNEY AVE N SEATTLE W 98103 OLSON/FOLE	0.00	0.00	0.00	0.00	0.00
LESLIE & PATRICIA POWERS TH-29 3502 TIETON DR YAKIMA, WA 98902 POWELE	0.00	0.00	0.00	0.00	0.00
FAITH L. RECORDS TH-11 13801 209TH AVE NE WOODINVILLE, WA 98077 RECOFA	0.00	0.00	0.00	0.00	0.00
ALAN & TERRI ROSS -31 2971 OAK BAY RD PORT HADLOCK, WA 98339 ROSSAL	0.00	0.00	0.00	0.00	0.00
GERALD L & DEBORAH J RUNGE TH-8 232 N. 33RD AVE YAKIMA, WA 98902 RUNGE	0.00	0.00	0.00	0.00	0.00
TERESA L. SMITH TH28 9230 CYRUS AVE NW SEATTLE, WA 98117 SMITTH	0.00	0.00	0.00	0.00	0.00
MICHAEL & JOAN STELTE TH-8 23430 94th AVE W. EDMONDS, WA 98020 STELMI	0.00	0.00	0.00	0.00	0.00
	CURRENT 1,432.72	30 DAYS 32.32	60 DAYS 7.32	90 DAYS 732.00	TOTAL 2,204.36