THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Balance Sheet
February 28, 2011

Acct No		Current Year	Last Year
	ASSETS		
Current Assets			
110	Cash in Bank - Kitsap Bank	20,205	34,228
135	Accounts Receivable	5,700	740
	Total Current Assets	25,905	34,968
Property and Equipment			
	Total Property and Equipment	0	0
	Total Assets	25,905	34,968
	LIABILITIES AND CAPITAL		
Current Liabilities			
	Total Current Liabilities	0	0
	Total Liabilities	0	0
Capital			
492	Capital Beginning of Year	24,808	<3,938>
	Current Income	1,097	38,906
	Total Capital	25,905	34,968
	Total Liabilities & Capital	25,905	34,968

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Income Statement
For the Eight Months Ending February 28, 2011

		Current Actual	Current Budget	Deviation	Year to Date Actual	Yearly Budget	Deviation
Revenues							
505	Revenue Assessments	$ 12,500	$ 0	12,500	65,118	70,000	<4,882>
	Total Revenues	12,500	0	12,500	65,118	70,000	<4,882>
Expenses							
701	Accounting	171	83	88	621	1,000	<379>
720	Bank Charges	8	3	5	64	32	32
722	Cable	851	802	49	6,805	9,625	<2,820>
730	Consulting	0	0	0	0	3,000	<3,000>
746	Electricity	115	83	32	628	700	<72>
774	Insurance	0	0	0	873	900	<27>
791	Landscaping	325	1,813	<1,488>	15,506	21,750	<6,244>
802	Legal	200	167	33	2,318	2,000	318
805	Licenses	0	0	0	0	10	<10>
816	Office & Postage	187	33	154	323	400	<77>
840	Repair & Maintenance	2,376	3,500	<1,124>	27,688	42,000	<14,312>
880	Fire Sprinkler Monitoring	718	433	285	4,723	6,700	<1,977>
950	Water	0	50	<50>	472	850	<378>
954	Waste Disposal	509	508	1	4,000	6,100	<2,100>
	Total Expenses	5,460	7,475	<2,015>	64,021	95,067	<31,046>
	Net Income	$ 7,040	$ <7,475>	14,515	1,097	<25,067>	26,164

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THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
General Ledger
For the Period From Feb 1, 2011 to Feb 28, 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	2/1/11			Beginning Balance			16,660.19
Cash in Bank - Kitsap Ban	2/28/11		GENJ	CHECKS WRITTEN		5,459.66	
	2/28/11		GENJ	DEPOSIT 02/04/11	1,500.00		
	2/28/11		GENJ	DEPOSIT 02/15/11	500.00		
	2/28/11		GENJ	DEPOSIT 02/15/11	500.00		
	2/28/11		GENJ	DEPOSIT 02/17/11	500.00		
	2/28/11		GENJ	DEPOSIT 02/18/11	500.00		
	2/28/11		GENJ	DEPOSIT 02/18/11	1,000.00		
	2/28/11		GENJ	DEPOSIT 02/23/11	1,504.36		
	2/28/11		GENJ	DEPOSIT 02/24/11	500.00		
	2/28/11		GENJ	DEPOSIT 02/25/11	1,000.00		
	2/28/11		GENJ	DEPOSIT 02/28/11	1,500.00		
				Current Period Change	9,004.36	5,459.66	3,544.70
	2/28/11			Ending Balance			20,204.89
135	2/1/11			Beginning Balance			2,204.33
Accounts Receivable	2/28/11		GENJ	DEPOSIT 02/04/11		1,500.00	
	2/28/11		GENJ	DEPOSIT 02/15/11		500.00	
	2/28/11		GENJ	DEPOSIT 02/15/11		500.00	
	2/28/11		GENJ	DEPOSIT 02/17/11		500.00	
	2/28/11		GENJ	DEPOSIT 02/18/11		500.00	
	2/28/11		GENJ	DEPOSIT 02/18/11		1,000.00	
	2/28/11		GENJ	DEPOSIT 02/23/11		1,504.36	
	2/28/11		GENJ	DEPOSIT 02/24/11		500.00	
	2/28/11		GENJ	DEPOSIT 02/25/11		1,000.00	
	2/28/11		GENJ	DEPOSIT 02/28/11		1,500.00	
	2/28/11		GENJ	R & M ASSESSMENT	12,500.00		
				Current Period Change	12,500.00	9,004.36	3,495.64
	2/28/11			Ending Balance			5,699.97
492	2/1/11			Beginning Balance			-24,808.14
Capital Beginning of Year	2/28/11			Ending Balance			-24,808.14
505	2/1/11			Beginning Balance			-52,618.40
Revenue Assessments	2/28/11		GENJ	R & M ASSESSMENT		12,500.00	
				Current Period Change		12,500.00	-12,500.00
	2/28/11			Ending Balance			-65,118.40
701	2/1/11			Beginning Balance			450.00
Accounting	2/28/11		GENJ	02/18/10 5196 LINDA M. C	171.00		
				Current Period Change	171.00		171.00
	2/28/11			Ending Balance			621.00
720	2/1/11			Beginning Balance			56.45
Bank Charges	2/28/11		GENJ	02/28/11 BILLING FEE	5.95		
	2/28/11		GENJ	02/28/11 SERVICE CHARG	2.00		
				Current Period Change	7.95		7.95
	2/28/11			Ending Balance			64.40
722	2/1/11			Beginning Balance			5,954.69
Cable	2/28/11		GENJ	02/09/11 5192 BROADSTRI	850.67		
				Current Period Change	850.67		850.67
	2/28/11			Ending Balance			6,805.36
746	2/1/11			Beginning Balance			513.89
Electricity	2/28/11		GENJ	02/16/11 PUGET SOUND E	114.52		
				Current Period Change	114.52		114.52
	2/28/11			Ending Balance			628.41

4/21/11 at 10:19:13.43

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
General Ledger
For the Period From Feb 1, 2011 to Feb 28, 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
774	2/1/11			Beginning Balance			873.00
Insurance	2/28/11			Ending Balance			873.00
791	2/1/11			Beginning Balance			15,180.37
Landscaping	2/28/11		GENJ	02/07/11 LUMBARD LAND	325.20		
				Current Period Change	325.20		325.20
	2/28/11			Ending Balance			15,505.57
802	2/1/11			Beginning Balance			2,117.50
Legal	2/28/11		GENJ	02/07/11 CURRAN LAW	200.00		
				Current Period Change	200.00		200.00
	2/28/11			Ending Balance			2,317.50
816	2/1/11			Beginning Balance			135.64
Office & Postage	2/28/11		GENJ	02/24/11 1037 PLA	187.45		
				Current Period Change	187.45		187.45
	2/28/11			Ending Balance			323.09
840	2/1/11			Beginning Balance			25,312.00
Repair & Maintenance	2/28/11		GENJ	02/07/11 FIRE PROTECTIO	2,376.16		
				Current Period Change	2,376.16		2,376.16
	2/28/11			Ending Balance			27,688.16
880	2/1/11			Beginning Balance			4,005.46
Fire Sprinkler Monitoring	2/28/11		GENJ	02/09/11 FIRE PROTECTIO	396.00		
	2/28/11		GENJ	02/16/11 QWEST	160.95		
	2/28/11		GENJ	02/16/11 QWEST	160.95		
				Current Period Change	717.90		717.90
	2/28/11			Ending Balance			4,723.36
950	2/1/11			Beginning Balance			471.71
Water	2/28/11			Ending Balance			471.71
954	2/1/11			Beginning Balance			3,491.31
Waste Disposal	2/28/11		GENJ	02/15/11 WASTE CONNEC	169.60		
	2/28/11		GENJ	02/15/11 WASTE CONNEC	339.21		
				Current Period Change	508.81		508.81
	2/28/11			Ending Balance			4,000.12

4/21/11 at 10:19:16.37

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
General Journal
For the Period From Feb 1, 2011 to Feb 28, 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
2/28/11	816		02/24/11 1037 PLA	187.45	
	722		02/09/11 5192 BROADSTRIPE	850.67	
	701		02/18/10 5196 LINDA M. COOK	171.00	
	802		02/07/11 CURRAN LAW	200.00	
	791		02/07/11 LUMBARD LANDSCAPING	325.20	
	840		02/07/11 FIRE PROTECTION	2,376.16	
	880		02/09/11 FIRE PROTECTION	396.00	
	954		02/15/11 WASTE CONNECTION	169.60	
	954		02/15/11 WASTE CONNECTION	339.21	
	746		02/16/11 PUGET SOUND ENERGY	114.52	
	880		02/16/11 QWEST	160.95	
	880		02/16/11 QWEST	160.95	
	720		02/28/11 BILLING FEE	5.95	
	720		02/28/11 SERVICE CHARGE	2.00	
	110		CHECKS WRITTEN		5,459.66
	110		DEPOSIT 02/04/11	1,500.00	
	135		DEPOSIT 02/04/11		1,500.00
	110		DEPOSIT 02/15/11	500.00	
	135		DEPOSIT 02/15/11		500.00
	110		DEPOSIT 02/15/11	500.00	
	135		DEPOSIT 02/15/11		500.00
	110		DEPOSIT 02/17/11	500.00	
	135		DEPOSIT 02/17/11		500.00
	110		DEPOSIT 02/18/11	500.00	
	135		DEPOSIT 02/18/11		500.00
	110		DEPOSIT 02/18/11	1,000.00	
	135		DEPOSIT 02/18/11		1,000.00
	110		DEPOSIT 02/23/11	1,504.36	
	135		DEPOSIT 02/23/11		1,504.36
	110		DEPOSIT 02/24/11	500.00	
	135		DEPOSIT 02/24/11		500.00
	110		DEPOSIT 02/25/11	1,000.00	
	135		DEPOSIT 02/25/11		1,000.00
	110		DEPOSIT 02/28/11	1,500.00	
	135		DEPOSIT 02/28/11		1,500.00
	135		R & M ASSESSMENT	12,500.00	
	505		R & M ASSESSMENT		12,500.00
		Total		26,964.02	26,964.02