

**THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
BANK RECONCILIATION
KITSAP BANK
4/30/2011**

BEGINNING BALANCE	3/31/2011		22326.72
DEPOSITS			14569.46
DISBURSEMENTS:			
CHECK	PAYEE	AMOUNT	
5215	BROADSTRIPE	850.33	
	LUMBARD LANDSCAPE	243.90	
	LUMBARD LANDSCAPE	246.79	
	MICHAEL DERRIG	1100.00	
	LUMBARD LANDSCAPE	2206.90	
	PUGET SOUND ENERGY	118.14	
	QWEST	161.02	
	QWEST	161.02	
	WASTE CONNECTION	169.60	
	WASTE CONNECTION	339.21	
	CURRAN LAW FIRM	1017.00	
	BILLING FEE	5.95	
	LUMBARD LANDSCAPE	339.58	
	PENINSULA BACKFLOW	342.41	
	SERVICIE CHARGES	2.00	-7303.85
GENERAL LEDGER BALANCE	4/30/2011		<u>29592.33</u>
BALANCE PER BANK	4/30/2011		29592.33
OUTSTANDING CHECKS			0.00
DEPOSITS IN TRANSIT			
ADJUSTED BALANCE	4/30/2011		<u><u>29592.33</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
April 30, 2011

Acct No		Current Year	Last Year
ASSETS			
Current Assets			
110	Cash in Bank - Kitsap Bank	29,592	34,666
135	Accounts Receivable	3,493	2,887
	Total Current Assets	33,085	37,553
Property and Equipment			
	Total Property and Equipment	0	0
	Total Assets	33,085	37,553
LIABILITIES AND CAPITAL			
Current Liabilities			
	Total Current Liabilities	0	0
	Total Liabilities	0	0
Capital			
492	Capital Beginning of Year	24,809	<3,939>
	Current Income	8,276	41,492
	Total Capital	33,085	37,553
	Total Liabilities & Capital	33,085	37,553

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Income Statement
For the Ten Months Ending April 30, 2011

	Current Actual	Current Budget	Deviation	Year to Date Actual	Yearly Budget	Deviation
Revenues						
505 Revenue Assessments	\$ 17,523	\$ 17,500	23	82,680	70,000	12,680
Total Revenues	17,523	17,500	23	82,680	70,000	12,680
Expenses						
701 Accounting	0	83	<83>	621	1,000	<379>
720 Bank Charges	8	3	5	80	32	48
722 Cable	850	802	48	8,506	9,625	<1,119>
730 Consulting	1,100	0	1,100	1,100	3,000	<1,900>
746 Electricity	118	33	85	930	700	230
774 Insurance	0	0	0	873	900	<27>
791 Landscaping	2,793	1,813	980	19,385	21,750	<2,365>
802 Legal	1,017	167	850	3,395	2,000	1,395
805 Licenses	0	10	<10>	0	10	<10>
816 Office & Postage	0	33	<33>	249	400	<151>
840 Repair & Maintenance	244	3,500	<3,256>	27,932	42,000	<14,068>
880 Fire Sprinkler Monitoring	664	567	97	5,709	6,700	<991>
950 Water	0	83	<83>	606	850	<244>
954 Waste Disposal	509	508	1	5,018	6,100	<1,082>
Total Expenses	7,303	7,602	<299>	74,404	95,067	<20,663>
Net Income	\$ 10,220	\$ 9,898	322	8,276	<25,067>	33,343

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
General Ledger

For the Period From Apr 1, 2011 to Apr 30, 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	4/1/11			Beginning Balance			22,326.62
	4/30/11	7	GENJ	CHECKS WRITTEN		7,303.85	
	4/30/11	7	GENJ	DEPOSITS	14,569.46		
				Current Period Change	14,569.46	7,303.85	7,265.61
	4/30/11			Ending Balance			29,592.23
135 Accounts Receivable	4/1/11			Beginning Balance			539.04
	4/30/11	7	GENJ	DEPOSITS		14,569.46	
	4/30/11	7	GENJ	2ND QUARTER DUES	17,530.39		
	4/30/11		GENJ	ADJUST HASHBARGER IN		7.46	
				Current Period Change	17,530.39	14,576.92	2,953.47
	4/30/11			Ending Balance			3,492.51
492 Capital Beginning of Year	4/1/11			Beginning Balance			-24,808.14
	4/30/11			Ending Balance			-24,808.14
505 Revenue Assessments	4/1/11			Beginning Balance			-65,157.47
	4/30/11	7	GENJ	2ND QUARTER DUES		17,530.39	
	4/30/11		GENJ	ADJUST HASHBARGER IN	7.46		
				Current Period Change	7.46	17,530.39	-17,522.93
	4/30/11			Ending Balance			-82,680.40
701 Accounting	4/1/11			Beginning Balance			621.00
	4/30/11			Ending Balance			621.00
720 Bank Charges	4/1/11			Beginning Balance			72.35
	4/30/11	7	GENJ	BILLING FEE	5.95		
	4/30/11	7	GENJ	SERVICE CHARGE	2.00		
				Current Period Change	7.95		7.95
	4/30/11			Ending Balance			80.30
722 Cable	4/1/11			Beginning Balance			7,656.03
	4/30/11	7	GENJ	5215 BROADSTRIPE	850.33		
				Current Period Change	850.33		850.33
	4/30/11			Ending Balance			8,506.36
730 Consulting	4/1/11			Beginning Balance			
	4/30/11	7	GENJ	MICHAEL DERRIG	1,100.00		
				Current Period Change	1,100.00		1,100.00
	4/30/11			Ending Balance			1,100.00
746 Electricity	4/1/11			Beginning Balance			811.88
	4/30/11	7	GENJ	PUGET SOUND ENERGY	118.14		
				Current Period Change	118.14		118.14
	4/30/11			Ending Balance			930.02
774 Insurance	4/1/11			Beginning Balance			873.00
	4/30/11			Ending Balance			873.00
791 Landscaping	4/1/11			Beginning Balance			16,591.57
	4/30/11	7	GENJ	LUMBARD LANDSCAPIN	246.79		
	4/30/11	7	GENJ	LUMBARD LANDSCAPIN	2,206.90		
	4/30/11	7	GENJ	LUMBARD LANDSCAPIN	339.58		
				Current Period Change	2,793.27		2,793.27
	4/30/11			Ending Balance			19,384.84

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
General Ledger

For the Period From Apr 1, 2011 to Apr 30, 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
802 Legal	4/1/11			Beginning Balance			2,377.50
	4/30/11	7	GENJ	CURRAN LAW FIRM	1,017.00		
				Current Period Change	1,017.00		1,017.00
	4/30/11			Ending Balance			3,394.50
816 Office & Postage	4/1/11			Beginning Balance			249.30
	4/30/11			Ending Balance			249.30
840 Repair & Maintenance	4/1/11			Beginning Balance			27,688.16
	4/30/11	7	GENJ	LUMBARD LANDSCAPIN	243.90		
				Current Period Change	243.90		243.90
	4/30/11			Ending Balance			27,932.06
880 Fire Sprinkler Monitoring	4/1/11			Beginning Balance			5,044.56
	4/30/11	7	GENJ	QWEST	161.02		
	4/30/11	7	GENJ	QWEST	161.02		
	4/30/11	7	GENJ	PENINSULA BACKFLOW	342.41		
				Current Period Change	664.45		664.45
	4/30/11			Ending Balance			5,709.01
950 Water	4/1/11			Beginning Balance			605.67
	4/30/11			Ending Balance			605.67
954 Waste Disposal	4/1/11			Beginning Balance			4,508.93
	4/30/11	7	GENJ	WASTE CONNECTION	339.21		
	4/30/11	7	GENJ	WASTE CONNECTION	169.60		
				Current Period Change	508.81		508.81
	4/30/11			Ending Balance			5,017.74

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
General Journal

For the Period From Apr 1, 2011 to Apr 30, 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
4/30/11	840	7	LUMBARD LANDSCAPING	243.90	
	791		LUMBARD LANDSCAPING	246.79	
	730		MICHAEL DERRIG	1,100.00	
	791		LUMBARD LANDSCAPING	2,206.90	
	746		PUGET SOUND ENERGY	118.14	
	880		QWEST	161.02	
	880		QWEST	161.02	
	954		WASTE CONNECTION	339.21	
	954		WASTE CONNECTION	169.60	
	802		CURRAN LAW FIRM	1,017.00	
	720		BILLING FEE	5.95	
	791		LUMBARD LANDSCAPING	339.58	
	880		PENINSULA BACKFLOW	342.41	
	720		SERVICE CHARGE	2.00	
	722		5215 BROADSTRIPE	850.33	
	110		CHECKS WRITTEN		7,303.85
	110		DEPOSITS	14,569.46	
	135		DEPOSITS		14,569.46
	135		2ND QUARTER DUES	17,530.39	
	505		2ND QUARTER DUES		17,530.39
4/30/11	135		ADJUST HASHBARGER INTEREST		7.46
	505		ADJUST HASHBARGER INTEREST	7.46	
		Total		39,411.16	39,411.16

CODE	CUSTOMER NAME	DATE	INVOICE	SALES #	AMOUNT
=====	=====	=====	=====	=====	=====
HASHGA	GARY HASHBARGER	04/01		FIN	5.39
BAR/SIC	D J BARKER/ E A SICKTICH	04/01		ME2	700.00
BROWNER	DR BERNIE J & MARIETTA P BROWN	04/01		ME2	700.00
BROWNJA	JAMES P & LINDA C BROWN	04/01		ME2	700.00
CLARKDON	DONALD S & ANITA J CLARK	04/01		ME2	700.00
DAYMOMA	MARK J & SUZANNE DAYMOND	04/01		ME2	700.00
DELMIFRE	LISA DUNBABIN	04/01		ME2	700.00
GENERO	ROBERT & PENELOPE GENISE	04/01		ME2	700.00
GIBSONBU	BURKE F & DOLORES GIBSON	04/01		ME2	700.00
GIBSONSC	SCOTT GIBSON	04/01		ME2	700.00
HALELEW	LEWIS J & ELIZABETH T HALE	04/01		ME2	700.00
HASHGA	GARY HASHBARGER	04/01		ME2	700.00
JORDSGR	GREGG D/PATRICIA A JORDSHAUGEN	04/01		ME2	700.00
JOSEPPET	PETER & JEANNE JOSEPH	04/01		ME2	700.00
KENNEJAN	JANET LEWIS KENNEDY	04/01		ME2	700.00
LANTEALT	ALTON K & JANET O LANTERMAN	04/01		ME2	700.00
MANOEVE	JULIE MANOLIDES	04/01		ME2	700.00
MASEMA	MARK & JENNIFER MASENHIMER	04/01		ME2	700.00
MASTWIL	WILLIAM O & JUDITH L MASTER JR	04/01		ME2	700.00
MATTSH	SHAWNA MATTHEWS	04/01		ME2	700.00
OLSON/FOLE	RICHARD OLSON & LISA FOLEY	04/01		ME2	700.00
POWELE	LESLIE & PATRICIA POWERS	04/01		ME2	700.00
RECOFA	FAITH L. RECORDS	04/01		ME2	700.00
ROSSAL	ALAN & TERRI ROSS	04/01		ME2	700.00
SMITTH	TERESA L. SMITH	04/01		ME2	700.00
STELMI	MICHAEL & JOAN STELTE	04/01		ME2	700.00
HASHGA	GARY HASHBARGER	04/01		LAT	25.00
HASHGA	GARY HASHBARGER	04/01		FIN	7.46-
MASTWIL	WILLIAM O & JUDITH L MASTER JR	04/05		PAY	700.00-
OLSON/FOLE	RICHARD OLSON & LISA FOLEY	04/05		PAY	700.00-
JORDSGR	GREGG D/PATRICIA A JORDSHAUGEN	04/06		PAY	700.00-
STELMI	MICHAEL & JOAN STELTE	04/06		PAY	700.00-
POWELE	LESLIE & PATRICIA POWERS	04/07		PAY	700.00-
JOSEPPET	PETER & JEANNE JOSEPH	04/08		PAY	700.00-
HALELEW	LEWIS J & ELIZABETH T HALE	04/08		PAY	700.00-
ROSSAL	ALAN & TERRI ROSS	04/11		PAY	700.00-
LANTEALT	ALTON K & JANET O LANTERMAN	04/12		PAY	700.00-
BROWNER	DR BERNIE J & MARIETTA P BROWN	04/12		PAY	700.00-
RECOFA	FAITH L. RECORDS	04/13		PAY	700.00-
DELMIFRE	LISA DUNBABIN	04/13		PAY	700.00-
MANOEVE	JULIE MANOLIDES	04/13		PAY	700.00-
GIBSONBU	BURKE F & DOLORES GIBSON	04/14		PAY	700.00-
BROWNJA	JAMES P & LINDA C BROWN	04/15		PAY	700.00-
GIBSONSC	SCOTT GIBSON	04/18		PAY	700.00-
GENERO	ROBERT & PENELOPE GENISE	04/18		PAY	700.00-
SMITTH	TERESA L. SMITH	04/19		PAY	700.00-
HASHGA	GARY HASHBARGER	04/21		PAY	1,269.46-
CLARKDON	DONALD S & ANITA J CLARK	04/25		PAY	700.00-

TOTAL PAYMENTS	14,576.92
TOTAL CHARGES	17,530.39

SUMMARY OF PAYMENTS AND CHARGES
FOR PERIOD ENDING 04/30/11 THALB

CODE #	DESCRIPTION	COUNT	CHARGES	PAYMENTS
PAY	PAYMENT - THANK YOU	20	0.00	14,569.46
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	25	17,500.00	0.00
FIN	FINANCE CHARGES	2	5.39	7.46
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	2011 EXCESS MAINT ASSESSMENT	0	0.00	0.00
TOTAL FOR ALL SALES CODES		48	17,530.39	14,576.92

CUSTOMER LISTING AS OF 04/30/11 THALB

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CUSTOMER NAME & ADDRESS 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	700.00	0.00	0.00	0.00	700.00
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 TH-15 34614 SE 56TH PLACE FALL CITY WA 98024 DAYMOMA	700.00	0.00	0.00	0.00	700.00
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 6901 - 93RD S E MERCER ISLAND WA 98040 GIBSONSC	0.00	0.00	0.00	0.00	0.00

CUSTOMER NAME & ADDRESS CODE	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	AUTO =700.00 0.00	0.00	0.00	0.00
GARY HASHBARGER TH-26 819 VIRGINIA ST UNIT 1010 SEATTLE, WA 98101 HASHGA	7.46-	AUTO =700.00 0.00	0.00	0.00	7.46-
GREGG D/PATRICIA A JORDSHAUGEN LBV-402 34 HERON RD PORT LUDLOW, WA 98365 JORDSGR	0.00	AUTO =700.00 0.00	0.00	0.00	0.00
PETER & JEANNE JOSEPH TH-3 6 HERON ROAD PORT LUDLOW WA 98365 JOSEPPET	0.00	AUTO =700.00 0.00	0.00	0.00	0.00
JANET LEWIS KENNEDY TH-13 26 HERON ROAD PORT LUDLOW WA 98365 KENNEJAN	700.00	AUTO =700.00 0.00	0.00	0.00	700.00
ALTON K & JANET O LANTERMAN TH-4 C/O KIRLAN VENTURE CAPITAL 221 FIRST AVE W SUITE 108 SEATTLE WA 98119 LANTEALT	0.00	AUTO =700.00 0.00	0.00	0.00	0.00
JULIE MANOLIDES TH-30 110 JAMES ST #303 EDMONDS, WA 98020 MANOEV	0.00	AUTO =700.00 0.00	0.00	0.00	0.00
MARK & JENNIFER MASENHIMER TH-27 8101 119TH AVE SE NEW CASTLE, WA 98056 MASEMA	700.00	AUTO =700.00 0.00	0.00	0.00	700.00
WILLIAM O & JUDITH L MASTER JR TH-5 & 5A 10 HERON RD PORT LUDLOW WA 98365 MASTWIL	0.00	AUTO =700.00 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		AUTO =700.00			
PO BOX 65083					
PORT LUDLOW, WA 98365					
MATTSH	700.00	0.00	0.00	0.00	700.00
 RICHARD OLSON & LISA FOLEY					
TH-18		AUTO =700.00			
4325 PHINNEY AVE N					
SEATTLE W 98103					
OLSON/FOLE	0.00	0.00	0.00	0.00	0.00
 LESLIE & PATRICIA POWERS					
TH-29		AUTO =700.00			
3502 TIETON DR					
YAKIMA, WA 98902					
POWELE	0.00	0.00	0.00	0.00	0.00
 FAITH L. RECORDS					
TH-11		AUTO =700.00			
13801 209TH AVE NE					
WOODINVILLE, WA 98077					
RECOFA	0.00	0.00	0.00	0.00	0.00
 ALAN & TERRI ROSS					
TH-31		AUTO =700.00			
2971 OAK BAY RD					
PORT HADLOCK, WA 98339					
ROSSAL	0.00	0.00	0.00	0.00	0.00
 TERESA L. SMITH					
TH28		AUTO =700.00			
9230 CYRUS AVE NW					
SEATTLE, WA 98117					
SMITTH	0.00	0.00	0.00	0.00	0.00
 MICHAEL & JOAN STELTE					
TH-8		AUTO =700.00			
23430 94th AVE W.					
EDMONDS, WA 98020					
STELMI	0.00	0.00	0.00	0.00	0.00
 CURRENT		30 DAYS	60 DAYS	90 DAYS	TOTAL
3,492.54		0.00	0.00	0.00	3,492.54