THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
BANK RECONCILIATION
KITSAP BANK
5/31/2011

BEGINNING BALANCE		4/30/2011		29592.33
DEPOSITS				3500.00
DISBURSEMENTS:				
CHECK	PAYEE		AMOUNT	
5224	LINDA COOK		150.00	
5227	BROADSTRIPE		850.33	
5231	OLYMPIC WATER & SEWER		60.96	
5232	OLYMPIC WATER & SEWER		36.73	
5233	OLYMPIC WATER & SEWER		36.73	
5238	HOPE ROOFING & CONSTRUCTIOI		163.05	
5240	LINDA COOK		86.00	
	LUMBARD LANDSCAPE		2168.00	
	MICHAEL DERRIG		1100.00	
	WASTE CONNECTION		169.60	
	WASTE CONNECTION		339.21	
	FIRE PROTECTION		396.00	
	QWEST		161.02	
	QWEST		161.02	
	PUGET SOUND ENERGY		58.06	
	CURRAN LAW FIRM		1000.00	
	HOPE ROOFING & CONSTRUCTIOI		543.50	
	LUMBARD LANDSCAPE		600.00	
	LUMBARD LANDSCAPE		445.45	
	SERVCIE CHARGES		9.95	-8535.61
GENERAL LEDGER BALANCE		5/31/2011		24556.72
BALANCE PER BANK		5/31/2011		24556.72
OUTSTANDING CHECKS				0.00
DEPOSITS IN TRANSIT				
ADJUSTED BALANCE		5/31/2011		24556.72
DIFFERENCE				0.00

<u>OUTSTANDING CHECKS</u>

TOTAL	0

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Balance Sheet
May 31, 2011

Acct No		Current Year	Last Year
	ASSETS		
Current Assets			
110	Cash in Bank - Kitsap Bank	24,557	32,387
135	Accounts Receivable	<7>	0
	Total Current Assets	24,550	32,387
Property and Equipment			
	Total Property and Equipment	0	0
	Total Assets	24,550	32,387
	LIABILITIES AND CAPITAL		
Current Liabilities			
305	Accounts Payable	0	9,665
	Total Current Liabilities	0	9,665
	Total Liabilities	0	9,665
Capital			
492	Capital Beginning of Year	24,810	<3,939>
	Current Income	<260>	26,661
	Total Capital	24,550	22,722
	Total Liabilities & Capital	24,550	32,387

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Income Statement
For the Eleven Months Ending May 31, 2011

		Current Actual	Current Budget	Deviation	Year to Date Actual	Yearly Budget
Revenues						
505	Revenue Assessments	$ 0	$ 0	0	82,680	70,000
	Total Revenues	0	0	0	82,680	70,000
Expenses						
701	Accounting	225	83	142	846	1,000
720	Bank Charges	10	3	7	90	32
722	Cable	850	802	48	9,357	9,625
730	Consulting	1,100	0	1,100	2,200	3,000
746	Electricity	58	33	25	988	700
774	Insurance	0	0	0	873	900
791	Landscaping	2,768	1,813	955	22,153	21,750
802	Legal	1,000	167	833	4,395	2,000
805	Licenses	0	0	0	0	10
816	Office & Postage	11	33	<22>	260	400
840	Repair & Maintenance	1,152	3,500	<2,348>	29,084	42,000
880	Fire Sprinkler Monitoring	718	567	151	6,427	6,700
950	Water	134	83	51	740	850
954	Waste Disposal	509	508	1	5,527	6,100
	Total Expenses	8,535	7,592	943	82,940	95,067
	Net Income	$ <8,535>	$ <7,592>	<943>	<260>	<25,067>

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Income Statement
For the Eleven Months Ending May 31, 2011

Deviation
12,680
12,680
<154>
58
<268>
<800>
288
<27>
403
2,395
<10>
<140>
<12,916>
<273>
<110>
<573>
<12,127>
24,807

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
General Ledger
For the Period From May 1, 2011 to May 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	5/1/11			Beginning Balance			29,592.23
Cash in Bank - Kitsap Ban	5/31/11		GENJ	CHECKS WRITTEN		8,535.61	
	5/31/11		GENJ	DEPOSIT 05/02/11	700.00		
	5/31/11		GENJ	DEPOSIT 05/04/11	700.00		
	5/31/11		GENJ	DEPOSIT 05/06/11	2,100.00		
				Current Period Change	3,500.00	8,535.61	-5,035.61
	5/31/11			Ending Balance			24,556.62
135	5/1/11			Beginning Balance			3,492.51
Accounts Receivable	5/31/11		GENJ	DEPOSIT 05/02/11		700.00	
	5/31/11		GENJ	DEPOSIT 05/04/11		700.00	
	5/31/11		GENJ	DEPOSIT 05/06/11		2,100.00	
				Current Period Change		3,500.00	-3,500.00
	5/31/11			Ending Balance			-7.49
492	5/1/11			Beginning Balance			-24,808.14
Capital Beginning of Year	5/31/11			Ending Balance			-24,808.14
505	5/1/11			Beginning Balance			-82,680.40
Revenue Assessments	5/31/11			Ending Balance			-82,680.40
701	5/1/11			Beginning Balance			621.00
Accounting	5/31/11		GENJ	05/06/11 5224 LINDA M. C	150.00		
	5/31/11		GENJ	05/31/11 5240 LINDA M. C	75.00		
				Current Period Change	225.00		225.00
	5/31/11			Ending Balance			846.00
720	5/1/11			Beginning Balance			80.30
Bank Charges	5/31/11		GENJ	BANK CHARGES	9.95		
				Current Period Change	9.95		9.95
	5/31/11			Ending Balance			90.25
722	5/1/11			Beginning Balance			8,506.36
Cable	5/31/11		GENJ	05/17/11 5227 BROADSTRI	850.33		
				Current Period Change	850.33		850.33
	5/31/11			Ending Balance			9,356.69
730	5/1/11			Beginning Balance			1,100.00
Consulting	5/31/11		GENJ	05/05/11 MICHAEL DERRI	1,100.00		
				Current Period Change	1,100.00		1,100.00
	5/31/11			Ending Balance			2,200.00
746	5/1/11			Beginning Balance			930.02
Electricity	5/31/11		GENJ	05/17/11 PUGET SOUND E	58.06		
				Current Period Change	58.06		58.06
	5/31/11			Ending Balance			988.08
774	5/1/11			Beginning Balance			873.00
Insurance	5/31/11			Ending Balance			873.00
791	5/1/11			Beginning Balance			19,384.84
Landscaping	5/31/11		GENJ	05/04/11 LUMBARD LAND	2,168.00		
	5/31/11		GENJ	05/23/11 LUMBARD LAND	600.00		
				Current Period Change	2,768.00		2,768.00
	5/31/11			Ending Balance			22,152.84

6/18/11 at 11:29:21.81

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
General Ledger
For the Period From May 1, 2011 to May 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
802	5/1/11			Beginning Balance			3,394.50
Legal	5/31/11		GENJ	05/17/11 CURRAN LAW FI	1,000.00		
				Current Period Change	1,000.00		1,000.00
	5/31/11			Ending Balance			4,394.50
816	5/1/11			Beginning Balance			249.30
Office & Postage	5/31/11		GENJ	05/31/11 5240 LINDA M. C	11.00		
				Current Period Change	11.00		11.00
	5/31/11			Ending Balance			260.30
840	5/1/11			Beginning Balance			27,932.06
Repair & Maintenance	5/31/11		GENJ	05/25/11 5238 HOPE ROOFI	163.05		
	5/31/11		GENJ	05/19/11 HOPE ROOFING	543.50		
	5/31/11		GENJ	05/31/11 LUMBARD LAND	445.45		
				Current Period Change	1,152.00		1,152.00
	5/31/11			Ending Balance			29,084.06
880	5/1/11			Beginning Balance			5,709.01
Fire Sprinkler Monitoring	5/31/11		GENJ	05/12/11 FIRE MANAGEME	396.00		
	5/31/11		GENJ	05/16/11 QWEST	161.02		
	5/31/11		GENJ	05/16/11 QWEST	161.02		
				Current Period Change	718.04		718.04
	5/31/11			Ending Balance			6,427.05
950	5/1/11			Beginning Balance			605.67
Water	5/31/11		GENJ	05/12/11 5231 OLYMPIC W	60.96		
	5/31/11		GENJ	05/12/11 5232 OLYMPIC W	36.73		
	5/31/11		GENJ	05/12/11 5233 OLYMPIC W	36.73		
				Current Period Change	134.42		134.42
	5/31/11			Ending Balance			740.09
954	5/1/11			Beginning Balance			5,017.74
Waste Disposal	5/31/11		GENJ	05/12/11 WASTE MANAGE	169.60		
	5/31/11		GENJ	05/12/11 WASTE MANAGE	339.21		
				Current Period Change	508.81		508.81
	5/31/11			Ending Balance			5,526.55

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
General Journal
For the Period From May 1, 2011 to May 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
5/31/11	701		05/06/11 5224 LINDA M. COOK	150.00	
	722		05/17/11 5227 BROADSTRIPE	850.33	
	950		05/12/11 5231 OLYMPIC WATER & SEW	60.96	
	950		05/12/11 5232 OLYMPIC WATER & SEW	36.73	
	950		05/12/11 5233 OLYMPIC WATER & SEW	36.73	
	840		05/25/11 5238 HOPE ROOFING	163.05	
	701		05/31/11 5240 LINDA M. COOK	75.00	
	816		05/31/11 5240 LINDA M. COOK	11.00	
	791		05/04/11 LUMBARD LANDSCAPE	2,168.00	
	730		05/05/11 MICHAEL DERRIG	1,100.00	
	954		05/12/11 WASTE MANAGEMENT	169.60	
	954		05/12/11 WASTE MANAGEMENT	339.21	
	880		05/12/11 FIRE MANAGEMENT	396.00	
	880		05/16/11 QWEST	161.02	
	880		05/16/11 QWEST	161.02	
	746		05/17/11 PUGET SOUND ENERGY	58.06	
	802		05/17/11 CURRAN LAW FIRM	1,000.00	
	840		05/19/11 HOPE ROOFING	543.50	
	791		05/23/11 LUMBARD LANDSCAPE	600.00	
	840		05/31/11 LUMBARD LANDSCAPE	445.45	
	720		BANK CHARGES	9.95	
	110		CHECKS WRITTEN		8,535.61
	110		DEPOSIT 05/02/11	700.00	
	135		DEPOSIT 05/02/11		700.00
	110		DEPOSIT 05/04/11	700.00	
	135		DEPOSIT 05/04/11		700.00
	110		DEPOSIT 05/06/11	2,100.00	
	135		DEPOSIT 05/06/11		2,100.00
		Total		12,035.61	12,035.61

INVOICE LISTING AS OF 05/31/11 THALB

CODE	CUSTOMER NAME	DATE	INVOICE	SALES #	AMOUNT
MASEMA	MARK & JENNIFER MASENHIMER	05/02		PAY	700.00-
KENNEJAN	JANET LEWIS KENNEDY	05/02		PAY	700.00-
MATTSH	SHAWNA MATTHEWS	05/08		PAY	700.00-
BAR/SIC	D J BARKER/ E A SICKTICH	05/08		PAY	700.00-
DAYMOMA	MARK J & SUZANNE DAYMOND	05/08		PAY	700.00-
			TOTAL PAYMENTS		3,500.00
			TOTAL CHARGES		0.00

SUMMARY OF PAYMENTS AND CHARGES
FOR PERIOD ENDING 05/31/11 THALB

CODE #	DESCRIPTION	COUNT	CHARGES	PAYMENTS
PAY	PAYMENT - THANK YOU	5	0.00	3,500.00
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	0	0.00	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	2011 EXCESS MAINT ASSESSMENT	0	0.00	0.00
	TOTAL FOR ALL SALES CODES	5	0.00	3,500.00

CUSTOMER LISTING AS OF 05/31/11 THALB

CUSTOMER NAME & ADDRESS CODE	CURRENT	30 DAYS	60 DAYS	90 DAYS	TOTAL
GARY HASHBARGER TH-26 819 VIRGINIA ST UNIT 1010 SEATTLE, WA 98101 HASHGA	AUTO =700.00 7.46-	0.00	0.00	0.00	7.46-

	CURRENT	30 DAYS	60 DAYS	90 DAYS	TOTAL
	7.46-	0.00	0.00	0.00	7.46-