

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
BANK RECONCILIATION
KITSAP BANK
7/31/2011

BEGINNING BALANCE	6/30/2011	17854.99
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DEPOSITS		21342.54
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DISBURSEMENTS:

CHECK	PAYEE	AMOUNT	
1039	POSTMASTER	42.00	
1040	LMC	21.00	
1041	POSTMASTER	28.16	
5256	OLYMPIC WATER & SEWER	110.46	
5257	OLYMPIC WATER & SEWER	49.78	
5258	OLYMPIC WATER & SEWER	61.93	
5261	BROADSTRIPE	850.33	
5267	LINDA M. COOK	75.00	
5271	WARREN ENTERPRISES	739.28	
	LUMBARD LANDSCAPE	2206.96	
	WARREN ENTERPRISES	3406.62	
	MICHAEL DERRIG	1100.00	
	WASTE CONNECTION	173.43	
	WASTE CONNECTION	346.85	
	CURRAN LAW FIRM	2160.00	
	PUGET SOUND ENERGY	71.84	
	WARREN ENTERPRISES	4981.78	
	QWEST	161.39	
	QWEST	161.39	
	SERVICE CHARGES	7.95	-16756.15

GENERAL LEDGER BALANCE	7/31/2011	22441.38
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BALANCE PER BANK	7/31/2011	22441.38
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OUTSTANDING CHECKS		0.00
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DEPOSITS IN TRANSIT

ADJUSTED BALANCE	7/31/2011	22441.38
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DIFFERENCE		0.00
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OUTSTANDING CHECKS

TOTAL		0
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THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Balance Sheet
July 31, 2011

Acct No		Current Year	Last Year
ASSETS			
Current Assets			
110	Cash in Bank - Kitsap Bank	22,441	28,373
135	Accounts Receivable	4,200	3,300
	Total Current Assets	26,641	31,673
Property and Equipment			
	Total Property and Equipment	0	0
	Total Assets	26,641	31,673
LIABILITIES AND CAPITAL			
Current Liabilities			
	Total Current Liabilities	0	0
	Total Liabilities	0	0
Capital			
492	Capital Beginning of Year	17,147	24,809
	Current Income	9,494	6,864
	Total Capital	26,641	31,673
	Total Liabilities & Capital	26,641	31,673

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

Income Statement

For the One Month Ending July 31, 2011

		Current Actual	Current Budget	Deviation	Year to Date Actual	Yearly Budget
Revenues						
505	Revenue Assessments	\$ 26,250	\$ 26,250	0	26,250	105,000
	Total Revenues	<u>26,250</u>	<u>26,250</u>	<u>0</u>	<u>26,250</u>	<u>105,000</u>
Expenses						
701	Accounting	75	90	<15>	75	1,080
720	Bank Charges	8	8	0	8	100
722	Cable	850	850	0	850	10,200
730	Property Manager	1,100	1,100	0	1,100	13,200
746	Electricity	72	50	22	72	1,000
774	Insurance	0	0	0	0	900
791	Landscaping	2,207	3,000	<793>	2,207	26,000
802	Legal	2,160	250	1,910	2,160	3,000
805	Licenses	0	0	0	0	10
816	Office & Postage	91	33	58	91	400
840	Repair & Maintenance	9,128	4,333	4,795	9,128	35,000
880	Fire Sprinkler Monitoring	323	800	<477>	323	6,700
950	Water	222	100	122	222	850
954	Waste Disposal	520	538	<18>	520	6,460
	Total Expenses	<u>16,756</u>	<u>11,152</u>	<u>5,604</u>	<u>16,756</u>	<u>104,900</u>
	Net Income	<u>\$ 9,494</u>	<u>\$ 15,098</u>	<u><5,604></u>	<u>9,494</u>	<u>100</u>

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Income Statement
For the One Month Ending July 31, 2011

Deviation

<78,750>

<78,750>

<1,005>

<92>

<9,350>

<12,100>

<928>

<900>

<23,793>

<840>

<10>

<309>

<25,872>

<6,377>

<628>

<5,940>

<88,144>

9,394

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Ledger

For the Period From Jul 1, 2011 to Jul 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	7/1/11			Beginning Balance			17,854.89
Cash in Bank - Kitsap Ban	7/31/11	950	GENJ	CHECKS WRITTEN		16,756.15	
	7/31/11	950	GENJ	DEPOSITS	21,342.54		
				Current Period Change	21,342.54	16,756.15	4,586.39
	7/31/11			Ending Balance			22,441.28
135	7/1/11			Beginning Balance			-707.49
Accounts Receivable	7/31/11	950	GENJ	3RD QTR DUES	26,250.00		
	7/31/11	950	GENJ	DEPOSITS		21,342.54	
				Current Period Change	26,250.00	21,342.54	4,907.46
	7/31/11			Ending Balance			4,199.97
492	7/1/11			Beginning Balance			-17,147.40
Capital Beginning of Year	7/31/11			Ending Balance			-17,147.40
505	7/1/11			Beginning Balance			
Revenue Assessments	7/31/11	950	GENJ	3RD QTR DUES		26,250.00	
				Current Period Change		26,250.00	-26,250.00
	7/31/11			Ending Balance			-26,250.00
701	7/1/11			Beginning Balance			
Accounting	7/31/11	950	GENJ	07/20/11 5267 LINDA M. C	75.00		
				Current Period Change	75.00		75.00
	7/31/11			Ending Balance			75.00
720	7/1/11			Beginning Balance			
Bank Charges	7/31/11	950	GENJ	07/27/11 BILLING FEE	5.95		
	7/31/11	950	GENJ	07/31/11 SERVICE CHARG	2.00		
				Current Period Change	7.95		7.95
	7/31/11			Ending Balance			7.95
722	7/1/11			Beginning Balance			
Cable	7/31/11	950	GENJ	07/13/11 5261 BROADSTRI	850.33		
				Current Period Change	850.33		850.33
	7/31/11			Ending Balance			850.33
730	7/1/11			Beginning Balance			
Property Manager	7/31/11	950	GENJ	07/08/11 MICHAEL DERRI	1,100.00		
				Current Period Change	1,100.00		1,100.00
	7/31/11			Ending Balance			1,100.00
746	7/1/11			Beginning Balance			
Electricity	7/31/11	950	GENJ	07/18/11 PUGET SOUND E	71.84		
				Current Period Change	71.84		71.84
	7/31/11			Ending Balance			71.84
791	7/1/11			Beginning Balance			
Landscaping	7/31/11	950	GENJ	07/06/11 LUMBARD LAND	2,206.96		
				Current Period Change	2,206.96		2,206.96
	7/31/11			Ending Balance			2,206.96
802	7/1/11			Beginning Balance			
Legal	7/31/11	950	GENJ	07/15/11 CURRAN LAW FI	2,160.00		
				Current Period Change	2,160.00		2,160.00
	7/31/11			Ending Balance			2,160.00

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Ledger

For the Period From Jul 1, 2011 to Jul 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
816	7/1/11			Beginning Balance			
Office & Postage	7/31/11	950	GENJ	07/08/11 1039 POSTMASTE	42.00		
	7/31/11	950	GENJ	07/15/11 1040	21.00		
	7/31/11	950	GENJ	07/15/11 1041 POSTMASTE	28.16		
				Current Period Change	91.16		91.16
	7/31/11			Ending Balance			91.16
840	7/1/11			Beginning Balance			
Repair & Maintenance	7/31/11	950	GENJ	07/27/11 5271 WARREM E	739.28		
	7/31/11	950	GENJ	07/06/11 WARREN ENTER	3,406.62		
	7/31/11	950	GENJ	07/18/11 WARREN ENTER	4,981.78		
				Current Period Change	9,127.68		9,127.68
	7/31/11			Ending Balance			9,127.68
880	7/1/11			Beginning Balance			
Fire Sprinkler Monitoring	7/31/11	950	GENJ	07/20/11 QWEST	161.39		
	7/31/11	950	GENJ	07/20/11 QWEST	161.39		
				Current Period Change	322.78		322.78
	7/31/11			Ending Balance			322.78
950	7/1/11			Beginning Balance			
Water	7/31/11	950	GENJ	07/05/11 5256 OLYMPIC W	110.46		
	7/31/11	950	GENJ	07/05/11 5257 OLYMPIC W	49.78		
	7/31/11	950	GENJ	07/05/11 5258 OLYMPIC W	61.93		
				Current Period Change	222.17		222.17
	7/31/11			Ending Balance			222.17
954	7/1/11			Beginning Balance			
Waste Disposal	7/31/11	950	GENJ	07/13/11 WASTE CONNEC	173.43		
	7/31/11	950	GENJ	07/13/11 WASTE CONNEC	346.85		
				Current Period Change	520.28		520.28
	7/31/11			Ending Balance			520.28

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Journal

For the Period From Jul 1, 2011 to Jul 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
7/31/11	816	950	07/08/11 1039 POSTMASTER	42.00	
	816		07/15/11 1040	21.00	
	816		07/15/11 1041 POSTMASTER	28.16	
	950		07/05/11 5256 OLYMPIC WATER & SEW	110.46	
	950		07/05/11 5257 OLYMPIC WATER & SEW	49.78	
	950		07/05/11 5258 OLYMPIC WATER & SEW	61.93	
	722		07/13/11 5261 BROADSTRIPE	850.33	
	701		07/20/11 5267 LINDA M. COOK	75.00	
	840		07/27/11 5271 WARREN ENTERPRISES	739.28	
	791		07/06/11 LUMBARD LANDSCAPE	2,206.96	
	840		07/06/11 WARREN ENTERPRISES	3,406.62	
	730		07/08/11 MICHAEL DERRIG	1,100.00	
	954		07/13/11 WASTE CONNECTION	173.43	
	954		07/13/11 WASTE CONNECTION	346.85	
	802		07/15/11 CURRAN LAW FIRM	2,160.00	
	746		07/18/11 PUGET SOUND ENERGY	71.84	
	840		07/18/11 WARREN ENTERPRISES	4,981.78	
	880		07/20/11 QWEST	161.39	
	880		07/20/11 QWEST	161.39	
	720		07/27/11 BILLING FEE	5.95	
	720		07/31/11 SERVICE CHARGE	2.00	
	110		CHECKS WRITTEN		16,756.15
	135		3RD QTR DUES	26,250.00	
	505		3RD QTR DUES		26,250.00
	110		DEPOSITS	21,342.54	
	135		DEPOSITS		21,342.54
		Total		64,348.69	64,348.69

CODE	CUSTOMER NAME	DATE	INVOICE	SALES #	AMOUNT
BAR/SIC	D J BARKER/ E A SICKTICH	07/01		ME3	1,050.00
BROWBER	DR BERNIE J & MARIETTA P BROWN	07/01		ME3	1,050.00
BROWNJA	JAMES P & LINDA C BROWN	07/01		ME3	1,050.00
CLARKDON	DONALD S & ANITA J CLARK	07/01		ME3	1,050.00
DAYMOMA	MARK J & SUZANNE DAYMOND	07/01		ME3	1,050.00
DELMIFRE	LISA DUNBABIN	07/01		ME3	1,050.00
GENERO	ROBERT & PENELOPE GENISE	07/01		ME3	1,050.00
GIBSONBU	BURKE F & DOLORES GIBSON	07/01		ME3	1,050.00
GIBSONSC	SCOTT GIBSON	07/01		ME3	1,050.00
HALELEW	LEWIS J & ELIZABETH T HALE	07/01		ME3	1,050.00
HASHGA	GARY HASHBARGER	07/01		ME3	1,050.00
JORDSGR	GREGG D/PATRICIA A JORDSHAUGEN	07/01		ME3	1,050.00
JOSEPPET	PETER & JEANNE JOSEPH	07/01		ME3	1,050.00
KENNEJAN	JANET LEWIS KENNEDY	07/01		ME3	1,050.00
LANTEALT	ALTON K & JANET O LANTERMAN	07/01		ME3	1,050.00
MANOEV	JULIE MANOLIDES	07/01		ME3	1,050.00
MASEMA	MARK & JENNIFER MASENHIMER	07/01		ME3	1,050.00
MASTWIL	WILLIAM O & JUDITH L MASTER JR	07/01		ME3	1,050.00
MATTSH	SHAWNA MATTHEWS	07/01		ME3	1,050.00
OLSON/FOLE	RICHARD OLSON & LISA FOLEY	07/01		ME3	1,050.00
POWELE	LESLIE & PATRICIA POWERS	07/01		ME3	1,050.00
RECOFA	FAITH L. RECORDS	07/01		ME3	1,050.00
ROSSAL	ALAN & TERRI ROSS	07/01		ME3	1,050.00
SMITTH	TERESA L. SMITH	07/01		ME3	1,050.00
STELMI	MICHAEL & JOAN STELTE	07/01		ME3	1,050.00
JORDSGR	GREGG D/PATRICIA A JORDSHAUGEN	07/03		PAY	1,050.00-
GIBSONBU	BURKE F & DOLORES GIBSON	07/03		PAY	1,050.00-
POWELE	LESLIE & PATRICIA POWERS	07/03		PAY	1,050.00-
MASEMA	MARK & JENNIFER MASENHIMER	07/11		PAY	1,050.00-
MASTWIL	WILLIAM O & JUDITH L MASTER JR	07/12		PAY	1,050.00-
MANOEV	JULIE MANOLIDES	07/13		PAY	1,050.00-
GENERO	ROBERT & PENELOPE GENISE	07/13		PAY	350.00-
HALELEW	LEWIS J & ELIZABETH T HALE	07/13		PAY	1,050.00-
ROSSAL	ALAN & TERRI ROSS	07/13		PAY	1,050.00-
OLSON/FOLE	RICHARD OLSON & LISA FOLEY	07/13		PAY	1,050.00-
KENNEJAN	JANET LEWIS KENNEDY	07/14		PAY	1,050.00-
GIBSONSC	SCOTT GIBSON	07/14		PAY	1,050.00-
BROWBER	DR BERNIE J & MARIETTA P BROWN	07/13		PAY	1,050.00-
BROWNJA	JAMES P & LINDA C BROWN	07/19		PAY	1,050.00-
HASHGA	GARY HASHBARGER	07/20		PAY	1,042.54-
DELMIFRE	LISA DUNBABIN	07/21		PAY	1,050.00-
LANTEALT	ALTON K & JANET O LANTERMAN	07/22		PAY	1,050.00-
SMITTH	TERESA L. SMITH	07/25		PAY	1,050.00-
JOSEPPET	PETER & JEANNE JOSEPH	07/25		PAY	1,050.00-
RECOFA	FAITH L. RECORDS	07/25		PAY	1,050.00-
CLARKDON	DONALD S & ANITA J CLARK	07/13		PAY	1,050.00-

TOTAL PAYMENTS	21,342.54
TOTAL CHARGES	26,250.00

SUMMARY OF PAYMENTS AND CHARGES
FOR PERIOD ENDING 07/31/11 THALB

CODE #	DESCRIPTION	COUNT	CHARGES	PAYMENTS
PAY	PAYMENT - THANK YOU	21	0.00	21,342.54
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	25	26,250.00	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		46	26,250.00	21,342.54

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	1,050.00	0.00	0.00	0.00	1,050.00
AUTO = >>>>>					
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
AUTO = >>>>>					
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
AUTO = >>>>>					
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
AUTO = >>>>>					
MARK J & SUZANNE DAYMOND TH-15 34614 SE 56TH PLACE FALL CITY WA 98024 DAYMOMA	1,050.00	0.00	0.00	0.00	1,050.00
AUTO = >>>>>					
LISA DUNBABIN TH-7 PO BOX 82662 KENMORE, WA 98028 DELMIFRE	0.00	0.00	0.00	0.00	0.00
AUTO = >>>>>					
ROBERT & PENELOPE GENISE TH-32 12405 NE 36TH PL BELLEVUE, WA 98005 GENERO	0.00	0.00	0.00	0.00	0.00
AUTO = >>>>>					
BURKE F & DOLORES GIBSON TH-12 89 CASCADE KEY BELLEVUE WA 98006 GIBSONBU	0.00	0.00	0.00	0.00	0.00
AUTO = >>>>>					
SCOTT GIBSON TH-6 6901 - 93RD S E MERCER ISLAND WA 98040 GIBSONSC	0.00	0.00	0.00	0.00	0.00
AUTO = >>>>>					

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	0.00	0.00	0.00	0.00
AUTO = >>>>>					
GARY HASHBARGER TH-26 819 VIRGINIA ST UNIT 1010 SEATTLE, WA 98101 HASHGA	0.00-	0.00	0.00	0.00	0.00-
AUTO = >>>>>					
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
AUTO = >>>>>					
PETER & JEANNE JOSEPH TH-3 6 HERON ROAD PORT LUDLOW WA 98365 JOSEPPET	0.00	0.00	0.00	0.00	0.00
AUTO = >>>>>					
JANET LEWIS KENNEDY TH-13 26 HERON ROAD PORT LUDLOW WA 98365 KENNEJAN	0.00	0.00	0.00	0.00	0.00
AUTO = >>>>>					
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
AUTO = >>>>>					
JULIE MANOLIDES TH-30 110 JAMES ST #303 EDMONDS, WA 98020 MANOEV	0.00	0.00	0.00	0.00	0.00
AUTO = >>>>>					
MARK & JENNIFER MASENHIMER TH-27 8101 119TH AVE SE NEW CASTLE, WA 98056 MASEMA	0.00	0.00	0.00	0.00	0.00
AUTO = >>>>>					
WILLIAM O & JUDITH L MASTER JR TH-5 & 5A 10 HERON RD PORT LUDLOW WA 98365 MASTWIL	0.00	0.00	0.00	0.00	0.00
AUTO = >>>>>					

CUSTOMER NAME & ADDRESS CODE	CURRENT	30 DAYS	60 DAYS	90 DAYS	TOTAL
=====					
SHAWNA MATTHEWS TH-1 PO BOX 65083 PORT LUDLOW, WA 98365 MATTSH	1,050.00	0.00	0.00	0.00	1,050.00
AUTO = >>>>>					
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
AUTO = >>>>>					
LESLIE & PATRICIA POWERS TH-29 3502 TIETON DR YAKIMA, WA 98902 POWELE	0.00	0.00	0.00	0.00	0.00
AUTO = >>>>>					
FAITH L. RECORDS TH-11 13801 209TH AVE NE WOODINVILLE, WA 98077 RECOFA	0.00	0.00	0.00	0.00	0.00
AUTO = >>>>>					
ALAN & TERRI ROSS TH-31 2971 OAK BAY RD PORT HADLOCK, WA 98339 ROSSAL	0.00	0.00	0.00	0.00	0.00
AUTO = >>>>>					
TERESA L. SMITH TH28 9230 CYRUS AVE NW SEATTLE, WA 98117 SMITTH	0.00	0.00	0.00	0.00	0.00
AUTO = >>>>>					
MICHAEL & JOAN STELTE TH-8 23430 94th AVE W. EDMONDS, WA 98020 STELMI	1,050.00	0.00	0.00	0.00	1,050.00
AUTO = >>>>>					
	CURRENT	30 DAYS	60 DAYS	90 DAYS	TOTAL
	4,200.00	0.00	0.00	0.00	4,200.00