

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
BANK RECONCILIATION
KITSAP BANK
8/31/2011

BEGINNING BALANCE	7/31/2011	22441.38
DEPOSITS		4200.00
DISBURSEMENTS:		
CHECK	PAYEE	AMOUNT
1043	GREGG JORDSHAUGEN	70.43
5275	BROADSTRIPE	850.33
5280	LINDA M. COOK	86.00
	LUMBARD LANDSCAPE	2180.00
	FIRE PROTECTION	396.00
	COMMUNITY ASSN UNDERWR	873.00
	MICHAEL DERRIG	1100.00
	WASTE CONNECTION	173.43
	WASTE CONNECTION	346.85
	CURRAN LAW FIRM	860.00
	WARREN ENTERPRISES	1635.00
	PUGET SOUND ENERGY	56.61
	WARREN ENTERPRISES	981.00
	QWEST	161.42
	CENTURYLINK	161.42
	SERVICE CHARGES	7.95
GENERAL LEDGER BALANCE	8/31/2011	<u>-9939.44</u> <u>16701.94</u>
BALANCE PER BANK	8/31/2011	16701.94
OUTSTANDING CHECKS		0.00
DEPOSITS IN TRANSIT		
ADJUSTED BALANCE	8/31/2011	<u>16701.94</u>
DIFFERENCE		0.00

OUTSTANDING CHECKS

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

Acct No		Current Year	Last Year
ASSETS			
Current Assets			
110	Cash in Bank - Kitsap Bank	16,702	20,832
135	Accounts Receivable	0	9
	Total Current Assets	16,702	20,841
Property and Equipment			
	Total Property and Equipment	0	0
	Total Assets	16,702	20,841
LIABILITIES AND CAPITAL			
Current Liabilities			
	Total Current Liabilities	0	0
	Total Liabilities	0	0
Capital			
492	Capital Beginning of Year	17,149	24,808
	Current Income	<447>	<3,967>
	Total Capital	16,702	20,841
	Total Liabilities & Capital	16,702	20,841

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Income Statement
For the Two Months Ending August 31, 2011

	Current Actual	Current Budget	Deviation	Year to Date Actual	Yearly Budget	Deviation
Revenues						
505 Revenue Assessments	\$ 0	\$ 0	0	26,250	105,000	<78,750>
Total Revenues	0	0	0	26,250	105,000	<78,750>
Expenses						
701 Accounting	75	90	<15>	150	1,080	<930>
720 Bank Charges	8	8	0	16	100	<84>
722 Cable	850	850	0	1,701	10,200	<8,499>
730 Property Manager	1,100	1,100	0	2,200	13,200	<11,000>
746 Electricity	57	50	7	128	1,000	<872>
774 Insurance	873	0	873	873	900	<27>
791 Landscaping	2,180	3,000	<820>	4,387	26,000	<21,613>
802 Legal	860	250	610	3,020	3,000	20
805 Licenses	0	0	0	0	10	<10>
816 Office & Postage	81	33	48	173	400	<227>
840 Repair & Maintenance	2,616	4,333	<1,717>	11,744	35,000	<23,256>
880 Fire Sprinkler Monitoring	719	800	<81>	1,042	6,700	<5,658>
950 Water	0	100	<100>	222	850	<628>
954 Waste Disposal	520	538	<18>	1,041	6,460	<5,419>
Total Expenses	9,939	11,152	<1,213>	26,697	104,900	<78,203>
Net Income	\$ <9,939>	\$ <11,152>	1,213	<447>	100	<547>

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Ledger

For the Period From Aug 1, 2011 to Aug 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	8/1/11			Beginning Balance			22,441.28
	8/31/11		GENJ	CHECKS WRITTEN		9,939.44	
	8/31/11		GENJ	DEPOSITS	4,200.00		
				Current Period Change	4,200.00	9,939.44	-5,739.44
	8/31/11			Ending Balance			16,701.84
135 Accounts Receivable	8/1/11			Beginning Balance			4,199.97
	8/31/11		GENJ	DEPOSITS		4,200.00	
				Current Period Change		4,200.00	-4,200.00
	8/31/11			Ending Balance			-0.03
492 Capital Beginning of Year	8/1/11			Beginning Balance			-17,147.40
	8/31/11			Ending Balance			-17,147.40
505 Revenue Assessments	8/1/11			Beginning Balance			-26,250.00
	8/31/11			Ending Balance			-26,250.00
701 Accounting	8/1/11			Beginning Balance			75.00
	8/31/11		GENJ	08/19/11 5280 LINDA M. C	75.00		
				Current Period Change	75.00		75.00
	8/31/11			Ending Balance			150.00
720 Bank Charges	8/1/11			Beginning Balance			7.95
	8/31/11		GENJ	08/26/11 BANK FEE	5.95		
	8/31/11		GENJ	08/31/11 BANK FEE	2.00		
				Current Period Change	7.95		7.95
	8/31/11			Ending Balance			15.90
722 Cable	8/1/11			Beginning Balance			850.33
	8/31/11		GENJ	08/11/11 5275 BROADSTRI	850.33		
				Current Period Change	850.33		850.33
	8/31/11			Ending Balance			1,700.66
730 Property Manager	8/1/11			Beginning Balance			1,100.00
	8/31/11		GENJ	08/09/11 MICHAEL DERRI	1,100.00		
				Current Period Change	1,100.00		1,100.00
	8/31/11			Ending Balance			2,200.00
746 Electricity	8/1/11			Beginning Balance			71.84
	8/31/11		GENJ	08/17/11 PUGET SOUND E	56.61		
				Current Period Change	56.61		56.61
	8/31/11			Ending Balance			128.45
774 Insurance	8/1/11			Beginning Balance			
	8/31/11		GENJ	08/09/11 CAU	873.00		
				Current Period Change	873.00		873.00
	8/31/11			Ending Balance			873.00
791 Landscaping	8/1/11			Beginning Balance			2,206.96
	8/31/11		GENJ	08/04/11 LUMBARD LAND	2,180.00		
				Current Period Change	2,180.00		2,180.00
	8/31/11			Ending Balance			4,386.96
802 Legal	8/1/11			Beginning Balance			2,160.00
	8/31/11		GENJ	08/11/11 CURRAN LAW FI	860.00		

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Ledger

For the Period From Aug 1, 2011 to Aug 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 (cont.)	8/31/11			Current Period Change	860.00		860.00
				Ending Balance			3,020.00
816	8/1/11			Beginning Balance			91.16
Office & Postage	8/31/11		GENJ	08/26/11 1042 GREGG JOR	70.43		
	8/31/11		GENJ	08/19/11 5280 LINDA M. C	11.00		
				Current Period Change	81.43		81.43
	8/31/11			Ending Balance			172.59
840	8/1/11			Beginning Balance			9,127.68
Repair & Maintenance	8/31/11		GENJ	08/15/11 WARREN ENTER	1,635.00		
	8/31/11		GENJ	08/18/11 WARREN ENTER	981.00		
				Current Period Change	2,616.00		2,616.00
	8/31/11			Ending Balance			11,743.68
880	8/1/11			Beginning Balance			322.78
Fire Sprinkler Monitoring	8/31/11		GENJ	08/09/11 FIRE PROTECTIO	396.00		
	8/31/11		GENJ	08/19/11 QWEST	161.42		
	8/31/11		GENJ	08/19/11 CENTURYLINK	161.42		
				Current Period Change	718.84		718.84
	8/31/11			Ending Balance			1,041.62
950	8/1/11			Beginning Balance			222.17
Water	8/31/11			Ending Balance			222.17
954	8/1/11			Beginning Balance			520.28
Waste Disposal	8/31/11		GENJ	08/11/11 WASTE CONNEC	173.43		
	8/31/11		GENJ	08/11/11 WASTE CONNEC	346.85		
				Current Period Change	520.28		520.28
	8/31/11			Ending Balance			1,040.56

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Journal

For the Period From Aug 1, 2011 to Aug 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
8/31/11	816		08/26/11 1042 GREGG JORDSHAUGEN	70.43	
	722		08/11/11 5275 BROADSTRIPE	850.33	
	701		08/19/11 5280 LINDA M. COOK	75.00	
	816		08/19/11 5280 LINDA M. COOK	11.00	
	791		08/04/11 LUMBARD LANDSCAPE	2,180.00	
	880		08/09/11 FIRE PROTECTION	396.00	
	774		08/09/11 CAU	873.00	
	730		08/09/11 MICHAEL DERRICK	1,100.00	
	954		08/11/11 WASTE CONNECTION	173.43	
	954		08/11/11 WASTE CONNECTION	346.85	
	802		08/11/11 CURRAN LAW FIRM	860.00	
	840		08/15/11 WARREN ENTERPRISE	1,635.00	
	746		08/17/11 PUGET SOUND ENERGY	56.61	
	840		08/18/11 WARREN ENTERPRISES	981.00	
	880		08/19/11 QWEST	161.42	
	880		08/19/11 CENTURYLINK	161.42	
	720		08/26/11 BANK FEE	5.95	
	720		08/31/11 BANK FEE	2.00	
	110		CHECKS WRITTEN		9,939.44
	110		DEPOSITS	4,200.00	
	135		DEPOSITS		4,200.00
		Total		14,139.44	14,139.44

INVOICE LISTING AS OF 08/31/11 TOWNHOMES

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CODE	CUSTOMER NAME	DATE	INVOICE	SALES #	AMOUNT
STELMI	MICHAEL & JOAN STELTE	08/04		PAY	1,050.00-
DAYMOMA	MARK J & SUZANNE DAYMOND	08/10		PAY	1,050.00-
BAR/SIC	D J BARKER/ E A SICKTICH	08/11		PAY	1,050.00-
MATTSH	SHAWNA MATTHEWS	08/11		PAY	1,050.00-
			TOTAL PAYMENTS		4,200.00
			TOTAL CHARGES		0.00

SUMMARY OF PAYMENTS AND CHARGES
FOR PERIOD ENDING 08/31/11 TOWNHOMES

CODE #	DESCRIPTION	COUNT	CHARGES	PAYMENTS
PAY	PAYMENT - THANK YOU	4	0.00	4,200.00
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		4	0.00	4,200.00

CUSTOMER NAME & ADDRESS CODE	CURRENT	30 DAYS	60 DAYS	90 DAYS	TOTAL
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	CURRENT	30 DAYS	60 DAYS	90 DAYS	TOTAL
	0.00	0.00	0.00	0.00	0.00