

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
BANK RECONCILIATION
KITSAP BANK
2/29/2012

BEGINNING BALANCE	1/31/2012		27060.73
DEPOSITS			4200.00
DISBURSEMENTS:			
CHECK	PAYEE	AMOUNT	
5349	BROADSTRIPE	850.33	
5353	LINDA M. COOK	75.00	
	FIRE PROTECTION	296.18	
	LUMBARD LANDSCAPE	325.00	
	LUMBARD LANDSCAPE	817.50	
	WASTE CONNECTION	173.43	
	WASTE CONNECTION	346.85	
	MICHAEL DERRIG	1100.00	
	FIRE PROTECTION	396.00	
	PUGET SOUND ENERGY	117.40	
	CENTURYLINK	160.52	
	CENTURYLINK	160.52	
	SERVICE CHARGES	7.95	-4826.68
GENERAL LEDGER BALANCE	2/29/2012		<u>26434.05</u>
BALANCE PER BANK	2/29/2012		26434.05
OUTSTANDING CHECKS			0.00
DEPOSITS IN TRANSIT			
ADJUSTED BALANCE	2/29/2012		<u>26434.05</u>
DIFFERENCE			0.00

OUTSTANDING CHECKS

TOTAL	<u>0</u>
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THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Balance Sheet
February 29, 2012

Acct No		Current Year	Last Year
ASSETS			
Current Assets			
110	Cash in Bank - Kitsap Bank	26,434	20,205
135	Accounts Receivable	35	5,700
	Total Current Assets	26,469	25,905
Property and Equipment			
	Total Property and Equipment	0	0
	Total Assets	26,469	25,905
LIABILITIES AND CAPITAL			
Current Liabilities			
	Total Current Liabilities	0	0
	Total Liabilities	0	0
Capital			
492	Capital Beginning of Year	17,148	24,808
	Current Income	9,321	1,097
	Total Capital	26,469	25,905
	Total Liabilities & Capital	26,469	25,905

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Income Statement
For the Eight Months Ending February 29, 2012

Revenues		Current Actual	Current Budget	Deviation	Year to Date Actual	Yearly Budget	Deviation
505	Revenue Assessments	\$ 25	\$ 0	25	78,810	105,000	<26,190>
	Total Revenues	25	0	25	78,810	105,000	<26,190>
Expenses							
701	Accounting	75	90	<15>	536	1,080	<544>
720	Bank Charges	8	8	0	64	100	<36>
722	Cable	850	850	0	6,803	10,200	<3,397>
730	Property Manager	1,100	1,100	0	8,800	13,200	<4,400>
746	Electricity	117	133	<16>	709	1,000	<291>
774	Insurance	0	0	0	873	900	<27>
791	Landscaping	1,143	1,167	<24>	15,814	26,000	<10,186>
802	Legal	0	250	<250>	3,193	3,000	193
805	Licenses	0	0	0	0	10	<10>
816	Office & Postage	0	33	<33>	173	400	<227>
840	Repair & Maintenance	296	2,333	<2,037>	21,378	35,000	<13,622>
880	Fire Sprinkler Monitoring	717	433	284	6,023	6,700	<677>
950	Water	0	50	<50>	961	850	111
954	Waste Disposal	520	538	<18>	4,162	6,460	<2,298>
	Total Expenses	4,826	6,985	<2,159>	69,489	104,900	<35,411>
	Net Income	\$ <4,801>	\$ <6,985>	2,184	9,321	100	9,221

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Ledger

For the Period From Feb 1, 2012 to Feb 29, 2012

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	2/1/12			Beginning Balance			27,060.83
	2/29/12		GENJ	DISBURSEMENT		4,826.68	
	2/29/12		GENJ	DEPOSIT	4,200.00		
				Current Period Change	4,200.00	4,826.68	-626.68
	2/29/12			Ending Balance			26,434.15
135 Accounts Receivable	2/1/12			Beginning Balance			4,210.47
	2/29/12		GENJ	DEPOSIT		4,200.00	
	2/29/12		GENJ	LATE CHARGES	35.50		
	2/29/12		GENJ			10.50	
				Current Period Change	35.50	4,210.50	-4,175.00
	2/29/12			Ending Balance			35.47
492 Capital Beginning of Year	2/1/12			Beginning Balance			-17,147.40
	2/29/12			Ending Balance			-17,147.40
505 Revenue Assessments	2/1/12			Beginning Balance			-78,785.50
	2/29/12		GENJ	LATE CHARGES		35.50	
	2/29/12		GENJ		10.50		
				Current Period Change	10.50	35.50	-25.00
	2/29/12			Ending Balance			-78,810.50
701 Accounting	2/1/12			Beginning Balance			461.00
	2/29/12		GENJ	LINDA COOK	75.00		
	2/29/12			Current Period Change	75.00		75.00
				Ending Balance			536.00
720 Bank Charges	2/1/12			Beginning Balance			55.65
	2/29/12		GENJ	SERVICE CHARGES	7.95		
	2/29/12			Current Period Change	7.95		7.95
				Ending Balance			63.60
722 Cable	2/1/12			Beginning Balance			5,952.31
	2/29/12		GENJ	BROADSTRIPE	850.33		
	2/29/12			Current Period Change	850.33		850.33
				Ending Balance			6,802.64
730 Property Manager	2/1/12			Beginning Balance			7,700.00
	2/29/12		GENJ	MICHAEL DERRIG	1,100.00		
	2/29/12			Current Period Change	1,100.00		1,100.00
				Ending Balance			8,800.00
746 Electricity	2/1/12			Beginning Balance			591.82
	2/29/12		GENJ	PSE	117.40		
	2/29/12			Current Period Change	117.40		117.40
				Ending Balance			709.22
774 Insurance	2/1/12			Beginning Balance			873.00
	2/29/12			Ending Balance			873.00
791 Landscaping	2/1/12			Beginning Balance			14,671.89
	2/29/12		GENJ	LUMBARD LANDSCAPIN	325.00		
	2/29/12		GENJ	LUMBARD LANDSCAPIN	817.50		
				Current Period Change	1,142.50		1,142.50
	2/29/12			Ending Balance			15,814.39

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Ledger

For the Period From Feb 1, 2012 to Feb 29, 2012

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	2/1/12			Beginning Balance			3,193.00
	2/29/12			Ending Balance			3,193.00
816 Office & Postage	2/1/12			Beginning Balance			172.59
	2/29/12			Ending Balance			172.59
840 Repair & Maintenance	2/1/12			Beginning Balance			21,081.52
	2/29/12		GENJ	FIRE PROTECTION	296.18		
	2/29/12			Current Period Change	296.18		296.18
				Ending Balance			21,377.70
880 Fire Sprinkler Monitoring	2/1/12			Beginning Balance			5,306.08
	2/29/12		GENJ	FIRE PROTECTION	396.00		
	2/29/12		GENJ	CENTURYLINK	160.52		
	2/29/12		GENJ	CENTURYLINK	160.52		
	2/29/12			Current Period Change	717.04		717.04
				Ending Balance			6,023.12
950 Water	2/1/12			Beginning Balance			960.98
	2/29/12			Ending Balance			960.98
954 Waste Disposal	2/1/12			Beginning Balance			3,641.76
	2/29/12		GENJ	WASTE CONNECTION	173.43		
	2/29/12		GENJ	WASTE CONNECTION	346.85		
	2/29/12			Current Period Change	520.28		520.28
				Ending Balance			4,162.04

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
General Journal

For the Period From Feb 1, 2012 to Feb 29, 2012

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
2/29/12	722		BROADSTRIPE	850.33	
	701		LINDA COOK	75.00	
	840		FIRE PROTECTION	296.18	
	791		LUMBARD LANDSCAPING	325.00	
	791		LUMBARD LANDSCAPING	817.50	
	954		WASTE CONNECTION	173.43	
	954		WASTE CONNECTION	346.85	
	730		MICHAEL DERRIG	1,100.00	
	880		FIRE PROTECTION	396.00	
	746		PSE	117.40	
	880		CENTURYLINK	160.52	
	880		CENTURYLINK	160.52	
	720		SERVICE CHARGES	7.95	
	110		DISBURSEMENT		
	110		DEPOSIT		4,826.68
	135		DEPOSIT	4,200.00	
	135		LATE CHARGES		4,200.00
	505		LATE CHARGES	35.50	
	135		LATE CHARGES		35.50
	505		LATE CHARGES		10.50
				10.50	
		Total		9,072.68	9,072.68

INVOICE LISTING AS OF 02/29/12 THALB

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CODE	CUSTOMER NAME	DATE	INVOICE	SALES #	AMOUNT
GIBSONSC	SCOTT GIBSON	02/01		FIN	10.50
GIBSONSC	SCOTT GIBSON	02/15		LAT	25.00
DAYMOMA	MARK J & SUZANNE DAYMOND	02/01		PAY	1,050.00-
GENERO	ROBERT & PENELOPE GENISE	02/01		PAY	1,050.00-
BAR/SIC	D J BARKER/ E A SICKTICH	02/01		PAY	1,050.00-
GIBSONSC	SCOTT GIBSON	02/28		PAY	1,050.00-
			TOTAL PAYMENTS		4,200.00
			TOTAL CHARGES		35.50

SUMMARY OF PAYMENTS AND CHARGES
FOR PERIOD ENDING 02/29/12 THALB

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	1	10.50	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	1	25.00	0.00
R&M	2011 EXCESS MAINT ASSESSMENT	0	0.00	0.00
TOTAL FOR ALL SALES CODES		6	35.50	4,200.00

CUSTOMER NAME & ADDRESS

CODE	CURRENT	30 DAYS	60 DAYS	90 DAYS	TOTAL
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SCOTT GIBSON

TH-6

AUTO = >>>>

6901 - 93RD S E

MERCER ISLAND WA 98040

GIBSONSC	0.00	35.50	0.00	0.00	35.50
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CURRENT	30 DAYS	60 DAYS	90 DAYS	TOTAL
0.00	35.50	0.00	0.00	35.50