THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
BANK RECONCILIATION
KITSAP BANK
5/31/2012

BEGINNING BALANCE	4/30/2012		33237.02
DEPOSITS			3150.00

DISBURSEMENTS:

CHECK	PAYEE	AMOUNT	
5387	LINDA M. COOK	75.00	
5389	OLYMPIC WATER & SEWER	60.96	
5390	OLYMPIC WATER & SEWER	36.50	
5391	OLYMPIC WATER & SEWER	36.50	
5393	WARREN ENTERPRIESES	137.86	
5397	BROADSTRIPE	930.72	
5405	LINDA M. COOK	82.20	
5408	WARREN ENTERPRIESES	1303.26	
	WARREN ENTERPRIESES	334.06	
	WARREN ENTERPRIESES	1962.00	
	LUMBARD LANDSCAPE	2180.00	
	FIRE PROTECTION	396.00	
	MICHAEL DERRIG	1100.00	
	WASTE CONNECTION	174.09	
	WASTE CONNECTION	348.17	
	CURRAN LAW FIRM	280.00	
	GUTTER SNIPES	2071.00	
	PUGET SOUND ENERGY	109.17	
	CENTURYLINK	162.73	
	CENTURYLINK	162.73	
	LUMBARD LANDSCAPE	399.03	
	SERVICE CHARGES	9.55	-12351.53

GENERAL LEDGER BALANCE	5/31/2012	24035.49
BALANCE PER BANK	5/31/2012	24035.49
OUTSTANDING CHECKS		
DEPOSITS IN TRANSIT		
ADJUSTED BALANCE	5/31/2012	24035.49
DIFFERENCE		0.00

<u>OUTSTANDING CHECKS</u>

TOTAL	0

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Balance Sheet
May 31, 2012

Acct No		Current Year	Last Year
	ASSETS		
Current Assets			
110	Cash in Bank - Kitsap Bank	24,036	24,557
135	Accounts Receivable	35	<7>
	Total Current Assets	24,071	24,550
Property and Equipment			
	Total Property and Equipment	0	0
	Total Assets	24,071	24,550
	LIABILITIES AND CAPITAL		
Current Liabilities			
	Total Current Liabilities	0	0
	Total Liabilities	0	0
Capital			
492	Capital Beginning of Year	17,148	24,810
	Current Income	6,923	<260>
	Total Capital	24,071	24,550
	Total Liabilities & Capital	24,071	24,550

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
Income Statement
For the Eleven Months Ending May 31, 2012

		Current Actual	Current Budget	Deviation	Year to Date Actual	Yearly Budget	Deviation
Revenues							
505	Revenue Assessments	$ 0	$ 0	0	105,060	105,000	60
	Total Revenues	0	0	0	105,060	105,000	60
Expenses							
701	Accounting	150	90	60	836	1,080	<244>
720	Bank Charges	10	8	2	89	100	<11>
722	Cable	931	850	81	9,500	10,200	<700>
730	Property Manager	1,100	1,100	0	12,100	13,200	<1,100>
746	Electricity	109	50	59	1,081	1,000	81
774	Insurance	0	0	0	873	900	<27>
791	Landscaping	2,579	2,667	<88>	23,185	26,000	<2,815>
802	Legal	280	250	30	4,573	3,000	1,573
805	Licenses	0	0	0	0	10	<10>
816	Office & Postage	7	33	<26>	191	400	<209>
840	Repair & Maintenance	5,808	2,333	3,475	31,016	35,000	<3,984>
880	Fire Sprinkler Monitoring	721	567	154	7,739	6,700	1,039
950	Water	134	83	51	1,229	850	379
954	Waste Disposal	522	538	<16>	5,725	6,460	<735>
	Total Expenses	12,351	8,569	3,782	98,137	104,900	<6,763>
	Net Income	$ <12,351>	$ <8,569>	<3,782>	6,923	100	6,823

6/13/12 at 11:36:54.17

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
General Ledger
For the Period From May 1, 2012 to May 31, 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	5/1/12			Beginning Balance			33,237.12
Cash in Bank - Kitsap Ban	5/30/12		GENJ	CHECKS WRITTEN		12,351.53	
	5/30/12		GENJ	DEPOSITS	3,150.00		
				Current Period Change	3,150.00	12,351.53	-9,201.53
	5/31/12			Ending Balance			24,035.59
135	5/1/12			Beginning Balance			3,185.83
Accounts Receivable	5/30/12		GENJ	DEPOSITS		3,150.00	
	5/30/12		GENJ	ADJUST FIN CHG S. GIBS		0.36	
				Current Period Change		3,150.36	-3,150.36
	5/31/12			Ending Balance			35.47
492	5/1/12			Beginning Balance			-17,147.40
Capital Beginning of Year	5/31/12			Ending Balance			-17,147.40
505	5/1/12			Beginning Balance			-105,060.86
Revenue Assessments	5/30/12		GENJ	ADJUST FIN CHG S. GIBS	0.36		
				Current Period Change	0.36		0.36
	5/31/12			Ending Balance			-105,060.50
701	5/1/12			Beginning Balance			686.00
Accounting	5/30/12		GENJ	5387 LINDA M. COOK	75.00		
	5/30/12		GENJ	5405 LINDA M. COOK	75.00		
				Current Period Change	150.00		150.00
	5/31/12			Ending Balance			836.00
720	5/1/12			Beginning Balance			79.50
Bank Charges	5/30/12		GENJ	SERVICE CHARGES	9.55		
				Current Period Change	9.55		9.55
	5/31/12			Ending Balance			89.05
722	5/1/12			Beginning Balance			8,569.13
Cable	5/30/12		GENJ	5397 BROADSTRIPE	930.72		
				Current Period Change	930.72		930.72
	5/31/12			Ending Balance			9,499.85
730	5/1/12			Beginning Balance			11,000.00
Property Manager	5/30/12		GENJ	MICHAEL DERRIG	1,100.00		
				Current Period Change	1,100.00		1,100.00
	5/31/12			Ending Balance			12,100.00
746	5/1/12			Beginning Balance			972.11
Electricity	5/30/12		GENJ	PUGET SOUND ENERGY	109.17		
				Current Period Change	109.17		109.17
	5/31/12			Ending Balance			1,081.28
774	5/1/12			Beginning Balance			873.00
Insurance	5/31/12			Ending Balance			873.00
791	5/1/12			Beginning Balance			20,605.68
Landscaping	5/30/12		GENJ	LUMBARD LANDSCAPIN	2,180.00		
	5/30/12		GENJ	LUMBARD LANDSCAPE	399.03		
				Current Period Change	2,579.03		2,579.03
	5/31/12			Ending Balance			23,184.71

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

General Ledger

For the Period From May 1, 2012 to May 31, 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	5/1/12			Beginning Balance			4,293.00
Legal	5/30/12		GENJ	CURRAN LAW FIRM	280.00		
				Current Period Change	280.00		280.00
	5/31/12			Ending Balance			4,573.00
816	5/1/12			Beginning Balance			183.59
Office & Postage	5/30/12		GENJ	5405 LINDA M. COOK	7.20		
				Current Period Change	7.20		7.20
	5/31/12			Ending Balance			190.79
840	5/1/12			Beginning Balance			25,208.31
Repair & Maintenance	5/30/12		GENJ	5393 WARREN ENTERPRI	137.86		
	5/30/12		GENJ	5408 WARREN ENTERPRI	1,303.26		
	5/30/12		GENJ	WARREN ENTERPRISES	334.06		
	5/30/12		GENJ	WARREN ENTERPRISES	1,962.00		
	5/30/12		GENJ	GUTTER SNIPES	2,071.00		
				Current Period Change	5,808.18		5,808.18
	5/31/12			Ending Balance			31,016.49
880	5/1/12			Beginning Balance			7,017.45
Fire Sprinkler Monitoring	5/30/12		GENJ	FIRE PROTECTION	396.00		
	5/30/12		GENJ	CENTURYLINK	162.73		
	5/30/12		GENJ	CENTURYLINK	162.73		
				Current Period Change	721.46		721.46
	5/31/12			Ending Balance			7,738.91
950	5/1/12			Beginning Balance			1,094.94
Water	5/30/12		GENJ	5389 OLYMPIC WATER &	60.96		
	5/30/12		GENJ	5390 OLYMPIC WATER &	36.50		
	5/30/12		GENJ	5391 OLYMPIC WATER &	36.50		
				Current Period Change	133.96		133.96
	5/31/12			Ending Balance			1,228.90
954	5/1/12			Beginning Balance			5,202.60
Waste Disposal	5/30/12		GENJ	WASTE CONNECTION	174.09		
	5/30/12		GENJ	WASTE CONNECTION	348.17		
				Current Period Change	522.26		522.26
	5/31/12			Ending Balance			5,724.86

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION
General Journal
For the Period From May 1, 2012 to May 31, 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
5/30/12	701		5387 LINDA M. COOK	75.00	
	950		5389 OLYMPIC WATER & SEWER	60.96	
	950		5390 OLYMPIC WATER & SEWER	36.50	
	950		5391 OLYMPIC WATER & SEWER	36.50	
	840		5393 WARREN ENTERPRISES	137.86	
	722		5397 BROADSTRIPE	930.72	
	701		5405 LINDA M. COOK	75.00	
	816		5405 LINDA M. COOK	7.20	
	840		5408 WARREN ENTERPRISES	1,303.26	
	840		WARREN ENTERPRISES	334.06	
	840		WARREN ENTERPRISES	1,962.00	
	791		LUMBARD LANDSCAPING	2,180.00	
	880		FIRE PROTECTION	396.00	
	730		MICHAEL DERRIG	1,100.00	
	954		WASTE CONNECTION	174.09	
	954		WASTE CONNECTION	348.17	
	802		CURRAN LAW FIRM	280.00	
	840		GUTTER SNIPES	2,071.00	
	746		PUGET SOUND ENERGY	109.17	
	880		CENTURYLINK	162.73	
	880		CENTURYLINK	162.73	
	791		LUMBARD LANDSCAPE	399.03	
	720		SERVICE CHARGES	9.55	
	110		CHECKS WRITTEN		12,351.53
	110		DEPOSITS	3,150.00	
	135		DEPOSITS		3,150.00
	135		ADJUST FIN CHG S. GIBSON		0.36
	505		ADJUST FIN CHG S. GIBSON	0.36	
		Total		15,501.89	15,501.89

INVOICE LISTING AS OF 05/31/12 TALB

CODE	CUSTOMER NAME	DATE	INVOICE	SALES #	AMOUNT
BAR/SIC	D J BARKER/ E A SICKTICH	05/07		PAY	1,050.00-
GIBSONSC	SCOTT GIBSON	05/07		PAY	1,050.00-
GIBSONBU	BURKE F & DOLORES GIBSON	05/07		PAY	1,050.00-
GIBSONSC	SCOTT GIBSON	05/01		FIN	0.36-
			TOTAL PAYMENTS		3,150.36
			TOTAL CHARGES		0.00

SUMMARY OF PAYMENTS AND CHARGES
FOR PERIOD ENDING 05/31/12 TALB

CODE #	DESCRIPTION	COUNT	CHARGES	PAYMENTS
PAY	PAYMENT - THANK YOU	3	0.00	3,150.00
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	0.00	0.36
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	3,150.36

CUSTOMER LISTING AS OF 05/31/12 TALB

CUSTOMER NAME & ADDRESS CODE	CURRENT	30 DAYS	60 DAYS	90 DAYS	TOTAL
SCOTT GIBSON TH-6 6901 - 93RD S E MERCER ISLAND WA 98040 GIBSONSC	0.00	AUTO = >>>>> 35.50	0.00	0.00	35.50

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