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Accrual Basis

The Townhomes at Ludlow Bay Association
Balance Sheet
As of June 30, 2013

	<u>Jun 30, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
Kitsap Bank	<u>46,677.08</u>
Total Checking/Savings	<u>46,677.08</u>
Total Current Assets	<u>46,677.08</u>
TOTAL ASSETS	<u>46,677.08</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Dues	<u>6,205.00</u>
Total Other Current Liabilities	<u>6,205.00</u>
Total Current Liabilities	<u>6,205.00</u>
Total Liabilities	<u>6,205.00</u>
Equity	
Retained Earnings	<u>17,388.27</u>
Net Income	<u>23,083.81</u>
Total Equity	<u>40,472.08</u>
TOTAL LIABILITIES & EQUITY	<u>46,677.08</u>

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Accrual Basis

The Townhomes at Ludlow Bay Association
Profit & Loss
July 2012 through June 2013

	<u>Jul '12 - Jun 13</u>
Income	
Quarterly dues	95,529.43
Total Income	<u>95,529.43</u>
Expense	
Accounting	1,095.46
Bank Service Charges	95.40
Cable	11,440.96
Electric	518.92
Fire Sprinkler Monitor	5,957.30
Insurance Expense	932.00
Landscaping	28,458.22
Legal	1,100.00
Licenses	10.00
Postage & Office	126.20
Professional Services	370.00
Repairs and Maintenance	14,611.43
Waste disposal	6,274.94
Water	1,454.79
Total Expense	<u>72,445.62</u>
Net Income	<u><u>23,083.81</u></u>