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07/02/14

Accrual Basis

The Townhomes at Ludlow Bay Association
Balance Sheet
As of June 30, 2014

	<u>Jun 30, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Kitsap Bank	55,125.23
Total Checking/Savings	55,125.23
Accounts Receivable	
Accounts Receivable	-10,654.00
Total Accounts Receivable	-10,654.00
Total Current Assets	44,471.23
TOTAL ASSETS	<u>44,471.23</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	40,317.08
Net Income	4,154.15
Total Equity	44,471.23
TOTAL LIABILITIES & EQUITY	<u>44,471.23</u>

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Accrual Basis

The Townhomes at Ludlow Bay Association
Profit & Loss Detail
 April through June 2014

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
Income								
Quarterly dues								
Invoice	04/01/2014	171	Barker 18			Accounts Rec...	750.00	750.00
Invoice	04/01/2014	173	Lincoln & Hamilton 4			Accounts Rec...	750.00	1,500.00
Invoice	04/01/2014	174	Clark 20			Accounts Rec...	750.00	2,250.00
Invoice	04/01/2014	175	Daymond 30			Accounts Rec...	750.00	3,000.00
Invoice	04/01/2014	176	Foley 36			Accounts Rec...	750.00	3,750.00
Invoice	04/01/2014	177	Genise 50			Accounts Rec...	750.00	4,500.00
Invoice	04/01/2014	178	Gibson, B 24			Accounts Rec...	750.00	5,250.00
Invoice	04/01/2014	179	Gibson, S 12			Accounts Rec...	750.00	6,000.00
Invoice	04/01/2014	180	Hale 28			Accounts Rec...	750.00	6,750.00
Invoice	04/01/2014	181	Hashbarger 38			Accounts Rec...	750.00	7,500.00
Invoice	04/01/2014	182	Jordshaugen 34			Accounts Rec...	750.00	8,250.00
Invoice	04/01/2014	183	Joseph 6			Accounts Rec...	750.00	9,000.00
Invoice	04/01/2014	184	Kennedy 26			Accounts Rec...	750.00	9,750.00
Invoice	04/01/2014	185	Lanterman			Accounts Rec...	750.00	10,500.00
Invoice	04/01/2014	186	Manolides 46			Accounts Rec...	750.00	11,250.00
Invoice	04/01/2014	187	Masenhimer 40			Accounts Rec...	750.00	12,000.00
Invoice	04/01/2014	188	Master 10			Accounts Rec...	750.00	12,750.00
Invoice	04/01/2014	189	Matthews 2			Accounts Rec...	750.00	13,500.00
Invoice	04/01/2014	190	Powers 44			Accounts Rec...	750.00	14,250.00
Invoice	04/01/2014	191	Records 22			Accounts Rec...	750.00	15,000.00
Invoice	04/01/2014	192	Ross 48			Accounts Rec...	750.00	15,750.00
Invoice	04/01/2014	193	Smith 42			Accounts Rec...	750.00	16,500.00
Invoice	04/01/2014	194	Stelte 16			Accounts Rec...	750.00	17,250.00
Invoice	04/01/2014	195	Wagner 14			Accounts Rec...	750.00	18,000.00
Invoice	04/01/2014	196	Brown, J 32			Accounts Rec...	750.00	18,750.00
Invoice	06/09/2014	226	Hashbarger 38			Accounts Rec...	25.00	18,775.00
Total Quarterly dues							18,775.00	18,775.00
Total Income							18,775.00	18,775.00
Expense								
Bank Service Charges								
Check	04/01/2014		Bank Fees			Kitsap Bank	5.95	5.95
Check	04/30/2014		Bank Fees	check images		Kitsap Bank	5.00	10.95
Check	05/01/2014		Kitsap Bank			Kitsap Bank	5.95	16.90
Check	05/31/2014		Kitsap Bank			Kitsap Bank	5.00	21.90
Check	06/02/2014		Kitsap Bank			Kitsap Bank	7.95	29.85
Check	06/30/2014		Kitsap Bank			Kitsap Bank	5.00	34.85
Total Bank Service Charges							34.85	34.85
Cable								
Check	04/16/2014		Wave Broadband	859-905331		Kitsap Bank	1,031.85	1,031.85
Check	05/14/2014		Wave Broadband	859-905331		Kitsap Bank	1,031.85	2,063.70
Check	06/26/2014		Wave Broadband	859-905331		Kitsap Bank	1,031.85	3,095.55
Total Cable							3,095.55	3,095.55

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Accrual Basis

The Townhomes at Ludlow Bay Association
Profit & Loss Detail
 April through June 2014

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
Electric								
Check	05/09/2014		PUD No. 1 Jefferso...	020360-000		Kitsap Bank	10.30	10.30
Check	05/09/2014		PUD No. 1 Jefferso...	020360-001		Kitsap Bank	9.66	19.96
Check	05/09/2014		PUD No. 1 Jefferso...	020360-002		Kitsap Bank	14.36	34.32
Check	05/09/2014		PUD No. 1 Jefferso...	020360-003		Kitsap Bank	10.49	44.81
Check	05/09/2014		PUD No. 1 Jefferso...	020360-004		Kitsap Bank	9.66	54.47
Check	05/29/2014		PUD No. 1 Jefferso...	020360-000		Kitsap Bank	9.66	64.13
Check	05/29/2014		PUD No. 1 Jefferso...	020360-001		Kitsap Bank	9.66	73.79
Check	05/29/2014		PUD No. 1 Jefferso...	020360-002		Kitsap Bank	12.42	86.21
Check	05/29/2014		PUD No. 1 Jefferso...	020360-003		Kitsap Bank	9.75	95.96
Check	05/29/2014		PUD No. 1 Jefferso...	020360-004		Kitsap Bank	9.66	105.62
Check	06/25/2014		PUD No. 1 Jefferso...	020360-004		Kitsap Bank	9.66	115.28
Check	06/25/2014		PUD No. 1 Jefferso...	020360-003		Kitsap Bank	9.75	125.03
Check	06/25/2014		PUD No. 1 Jefferso...	020360-000		Kitsap Bank	9.66	134.69
Check	06/25/2014		PUD No. 1 Jefferso...	020360-001		Kitsap Bank	9.66	144.35
Check	06/25/2014		PUD No. 1 Jefferso...	020360-002		Kitsap Bank	9.66	154.01
Total Electric							154.01	154.01
Fire Sprinkler Monitor								
Check	04/17/2014		Centurylink 396B	360 437 501...		Kitsap Bank	163.69	163.69
Check	04/17/2014		Centurylink 832B	360 437 992...		Kitsap Bank	163.69	327.38
Check	04/28/2014		Peninsula Backflow...			Kitsap Bank	343.35	670.73
Check	05/14/2014		Fire Protection Inc.			Kitsap Bank	396.00	1,066.73
Check	05/22/2014		Centurylink 396B	360 437 501...		Kitsap Bank	171.65	1,238.38
Check	05/22/2014		Centurylink 832B	360 437 992...		Kitsap Bank	171.65	1,410.03
Check	06/19/2014		Centurylink 396B	360 437 501...		Kitsap Bank	170.70	1,580.73
Check	06/19/2014		Centurylink 832B	360 437 992...		Kitsap Bank	170.70	1,751.43
Total Fire Sprinkler Monitor							1,751.43	1,751.43
Landscaping								
Check	04/15/2014	1131	Henerys Hardware	bark		Kitsap Bank	163.50	163.50
Check	04/28/2014	1132	Lumbard Landscapi...	Materials		Kitsap Bank	211.47	374.97
Check	05/01/2014	1133	Lumbard Landscapi...	April		Kitsap Bank	2,463.00	2,837.97
Check	05/21/2014	1135	Lumbard Landscapi...	summer flow...		Kitsap Bank	866.29	3,704.26
Check	06/02/2014	1138	Lumbard Landscapi...	May		Kitsap Bank	2,463.40	6,167.66
Total Landscaping							6,167.66	6,167.66
Licenses								
Check	06/04/2014	1137	Secretary of State	Non-profit an...		Kitsap Bank	10.00	10.00
Total Licenses							10.00	10.00
Professional Services								
Check	05/14/2014		Artemis Computing	web site		Kitsap Bank	165.00	165.00
Check	06/26/2014		Curran Law firm	Parking bldg 3		Kitsap Bank	40.00	205.00
Check	06/26/2014		Curran Law firm	Parking bldg 3		Kitsap Bank	960.00	1,165.00
Total Professional Services							1,165.00	1,165.00

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Accrual Basis

The Townhomes at Ludlow Bay Association
Profit & Loss Detail
 April through June 2014

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
Repairs and Maintenance								
Check	05/19/2014	1134	Faith Records	Drainage pro...		Kitsap Bank	1,100.00	1,100.00
Total Repairs and Maintenance							1,100.00	1,100.00
Waste disposal								
Check	04/09/2014		Murrey's Disposal 0...	2112-72044		Kitsap Bank	191.18	191.18
Check	04/09/2014		Murrey's Disposal 4...	2112-127004...		Kitsap Bank	382.38	573.56
Check	05/09/2014		Murrey's Disposal 4...	2112-127004...		Kitsap Bank	382.38	955.94
Check	05/09/2014		Murrey's Disposal 0...	2112-72044		Kitsap Bank	191.18	1,147.12
Check	06/10/2014		Murrey's Disposal 0...	2112-72044		Kitsap Bank	191.18	1,338.30
Check	06/10/2014		Murrey's Disposal 4...	2112-127004...		Kitsap Bank	382.38	1,720.68
Total Waste disposal							1,720.68	1,720.68
Water								
Check	05/13/2014		Olympic Water & S...	02039908		Kitsap Bank	36.50	36.50
Check	05/13/2014		Olympic Water & S...	02039903		Kitsap Bank	60.96	97.46
Check	05/13/2014		Olympic Water & S...	02039901		Kitsap Bank	36.50	133.96
Total Water							133.96	133.96
Total Expense							15,333.14	15,333.14
Net Income							3,441.86	3,441.86

The Townhomes at Ludlow Bay Association
Profit & Loss Budget vs. Actual
July 2013 through June 2014

	Jul 13	Budget	\$ Over Budget	% of Budget	Aug 13	Budget	\$ Over Budget	% of Budget	Sep 13	Budget	\$ Over Budget	% of Budget
Quarterly dues	19,875	19,875	-	100%	-	-	-	0%	-	-	-	0%
	19,875	19,875	-	100%	-	-	-	0%	-	-	-	0%
Bank Service Charges	8	8	(0)	99%	8	8	(0)	99%	11	8	3	137%
Cable	1,027	1,023	4	100%	1,027	1,023	4	100%	1,032	1,023	9	101%
Electric	48	70	(22)	69%	48	70	(22)	69%	48	70	(22)	69%
Fire Sprinkler Monitor	402	500	(98)	80%	725	1,000	(275)	72%	327	1,000	(673)	33%
Insurance Expense	-	-	-	0%	932	1,000	(68)	93%	-	-	-	0%
Landscaping	2,463	2,700	(237)	91%	2,728	2,700	28	101%	2,817	2,800	17	101%
Licenses	-	-	-	0%	-	-	-	0%	-	-	-	0%
Postage & Office	44	25	19	176%	-	25	(25)	0%	-	25	(25)	0%
Professional Services	-	50	(50)	0%	140	150	(10)	93%	-	100	(100)	0%
Repairs and Maintenance	257	500	(243)	51%	457	1,000	(543)	46%	1,930	2,500	(570)	77%
Waste disposal	520	523	(3)	99%	520	523	(3)	99%	520	523	(3)	99%
Water	141	150	(9)	94%	330	350	(20)	94%	-	-	-	0%
	4,912	5,549	(637)	89%	6,916	7,849	(934)	88%	6,686	8,049	(1,363)	83%
Net Income	14,963	14,326	637	104%	(6,916)	(7,849)	934	88%	(6,686)	(8,049)	1,363	83%

The Townhomes at Ludlow Bay Association
Profit & Loss Budget vs. Actual
July 2013 through June 2014

	Oct 13	Budget	\$ Over Budget	% of Budget	Nov 13	Budget	\$ Over Budget	% of Budget	Dec 13	Budget	\$ Over Budget	% of Budget
Quarterly dues	19,875	19,875	-	100%	-	-	-	0%	41	-	41	100%
	19,875	19,875	-	100%	-	-	-	0%	41	-	41	100%
Bank Service Charges	11	8	3	137%	5	8	(3)	63%	5	8	(3)	63%
Cable	1,032	1,023	9	101%	1,032	1,023	9	101%	1,032	1,023	9	101%
Electric	48	70	(22)	69%	50	70	(20)	72%	49	70	(21)	70%
Fire Sprinkler Monitor	1,929	300	1,629	643%	935	600	335	156%	327	300	27	109%
Insurance Expense	-	-	-	0%	-	-	-	0%	-	-	-	0%
Landscaping	2,705	2,700	5	100%	2,463	2,200	263	112%	3,220	1,100	2,120	293%
Licenses	-	-	-	0%	-	-	-	0%	-	-	-	0%
Postage & Office	-	25	(25)	0%	-	25	(25)	0%	-	25	(25)	0%
Professional Services	-	100	(100)	0%	-	100	(100)	0%	60	100	(40)	60%
Repairs and Maintenance	5,170	4,600	570	112%	-	700	(700)	0%	-	700	(700)	0%
Waste disposal	520	523	(3)	99%	521	523	(3)	100%	503	523	(21)	96%
Water	-	250	(250)	0%	196	-	196	100%	134	200	(66)	67%
	11,416	9,599	1,816	119%	5,201	5,249	(48)	99%	5,330	4,049	1,280	132%
Net Income	8,459	10,276	(1,816)	82%	(5,201)	(5,249)	48	99%	(5,289)	(4,049)	(1,239)	131%

The Townhomes at Ludlow Bay Association
Profit & Loss Budget vs. Actual
July 2013 through June 2014

Jan 14	Budget	\$ Over Budget	% of Budget	Feb 14	Budget	\$ Over Budget	% of Budget	Mar 14	Budget	\$ Over Budget	% of Budget	

Quarterly dues	18,750	18,750	-	100%	33	-	33	100%	-	-	-	0%
	18,750	18,750	-	100%	33	-	33	100%	-	-	-	0%
Bank Service Charges	5	8	(3)	63%	11	8	3	137%	13	8	5	162%
Cable	1,042	1,023	19	102%	1,032	1,023	9	101%	1,022	1,023	(1)	100%
Electric	57	70	(13)	81%	135	70	65	193%	59	70	(11)	85%
Fire Sprinkler Monitor	327	200	127	164%	723	400	323	181%	327	400	(73)	82%
Insurance Expense	-	-	-	0%	-	-	-	0%	-	-	-	0%
Landscaping	200	1,000	(800)	20%	1,051	2,000	(949)	53%	4,198	3,000	1,198	140%
Licenses	-	-	-	0%	-	-	-	0%	-	-	-	0%
Postage & Office	-	25	(25)	0%	-	25	(25)	0%	-	25	(25)	0%
Professional Services	-	100	(100)	0%	10	100	(90)	10%	-	100	(100)	0%
Repairs and Maintenance	-	500	(500)	0%	-	500	(500)	0%	5,423	1,000	4,423	542%
Waste disposal	538	523	15	103%	520	523	(3)	99%	574	523	50	110%
Water	-	-	-	0%	-	-	-	0%	134	200	(66)	67%
	2,169	3,449	(1,280)	63%	3,482	4,649	(1,167)	75%	11,750	6,349	5,401	185%
Net Income	16,581	15,301	1,280	108%	(3,449)	(4,649)	1,200	74%	(11,750)	(6,349)	(5,401)	185%

The Townhomes at Ludlow Bay Association
Profit & Loss Budget vs. Actual
July 2013 through June 2014

													TOTAL			
	Apr 14	Budget	\$ Over Budget	% of Budget	May 14	Budget	\$ Over Budget	% of Budget	Jun 14	Budget	\$ Over Budget	% of Budget	Jul '13 - Jun 14	Budget	\$ Over Budget	% of Budget
Quarterly dues	18,750	18,750	-	100%	-	-	-	0%	25	-	25	100%	77,349	77,250	99	100.1%
	18,750	18,750	-	100%	-	-	-	0%	25	-	25	100%	77,349	77,250	99	100.1%
Bank Service Charges	11	8	3	137%	11	8	3	137%	13	8	5	162%	112	96	16	116.2%
Cable	1,032	1,023	9	101%	1,032	1,023	9	101%	1,032	1,023	9	101%	12,372	12,276	96	100.8%
Electric	-	70	(70)	0%	106	70	36	151%	48	70	(22)	69%	697	840	(143)	83.0%
Fire Sprinkler Monitor	671	500	171	134%	739	500	239	148%	341	300	41	114%	7,774	6,000	1,774	129.6%
Insurance Expense	-	-	-	0%	-	-	-	0%	-	-	-	0%	932	1,000	(68)	93.2%
Landscaping	375	2,800	(2,425)	13%	3,329	2,800	529	119%	2,463	2,400	63	103%	28,014	28,200	(186)	99.3%
Licenses	-	10	(10)	0%	-	-	-	0%	10	-	10	100%	10	10	-	100.0%
Postage & Office	-	25	(25)	0%	-	25	(25)	0%	-	25	(25)	0%	44	300	(256)	14.7%
Professional Services	-	100	(100)	0%	165	100	65	165%	1,000	100	900	1000%	1,375	1,200	175	114.6%
Repairs and Maintenance	-	1,000	(1,000)	0%	1,100	1,000	100	110%	-	1,000	(1,000)	0%	14,338	15,000	(662)	95.6%
Waste disposal	574	523	50	110%	574	523	50	110%	574	523	50	110%	6,457	6,280	177	102.8%
Water	-	-	-	0%	134	150	(16)	89%	-	200	(200)	0%	1,070	1,500	(430)	71.3%
	2,662	6,059	(3,397)	44%	7,190	6,199	990	116%	5,482	5,649	(168)	97%	73,195	72,702	493	100.7%
Net Income	16,088	12,691	3,397	127%	(7,190)	(6,199)	(990)	116%	(5,457)	(5,649)	193	97%	4,154	4,548	(394)	91.3%