



**ANDERSON
ACCOUNTING GROUP, LLC**
BOOKKEEPING AND TAX SERVICES

THE TOWNHOMES AT LUDLOW BAY ASSOCIATION

QuickBooks monthly packet for Quarter 4 2014

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02/06/15

Accrual Basis

The Townhomes at Ludlow Bay Association
Balance Sheet
As of October 1, 2014

	<u>Oct 1, 14</u>	<u>Oct 1, 13</u>
ASSETS		
Current Assets		
Checking/Savings		
Kitsap Bank	49,386.06	46,852.09
Total Checking/Savings	49,386.06	46,852.09
Accounts Receivable		
Accounts Receivable	12,705.00	11,040.00
Total Accounts Receivable	12,705.00	11,040.00
Total Current Assets	62,091.06	57,892.09
TOTAL ASSETS	<u>62,091.06</u>	<u>57,892.09</u>
LIABILITIES & EQUITY		
Equity		
Retained Earnings	40,317.08	40,317.08
Unrestricted Net Assets	1,381.28	0.00
Net Income	20,392.70	17,575.01
Total Equity	62,091.06	57,892.09
TOTAL LIABILITIES & EQUITY	<u>62,091.06</u>	<u>57,892.09</u>

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Accrual Basis

The Townhomes at Ludlow Bay Association
Balance Sheet
As of October 31, 2014

	<u>Oct 31, 14</u>	<u>Oct 31, 13</u>
ASSETS		
Current Assets		
Checking/Savings		
Kitsap Bank	<u>55,360.59</u>	<u>45,367.67</u>
Total Checking/Savings	<u>55,360.59</u>	<u>45,367.67</u>
Accounts Receivable		
Accounts Receivable	<u>2,205.00</u>	<u>4,770.00</u>
Total Accounts Receivable	<u>2,205.00</u>	<u>4,770.00</u>
Total Current Assets	<u>57,565.59</u>	<u>50,137.67</u>
TOTAL ASSETS	<u>57,565.59</u>	<u>50,137.67</u>
LIABILITIES & EQUITY		
Equity		
Retained Earnings	40,317.08	40,317.08
Unrestricted Net Assets	1,381.28	0.00
Net Income	<u>15,867.23</u>	<u>9,820.59</u>
Total Equity	<u>57,565.59</u>	<u>50,137.67</u>
TOTAL LIABILITIES & EQUITY	<u>57,565.59</u>	<u>50,137.67</u>

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Accrual Basis

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

	<u>Nov 30, 14</u>	<u>Nov 30, 13</u>
ASSETS		
Current Assets		
Checking/Savings		
Kitsap Bank	<u>52,295.27</u>	<u>43,346.22</u>
Total Checking/Savings	<u>52,295.27</u>	<u>43,346.22</u>
Accounts Receivable		
Accounts Receivable	<u>-45.00</u>	<u>1,590.00</u>
Total Accounts Receivable	<u>-45.00</u>	<u>1,590.00</u>
Total Current Assets	<u>52,250.27</u>	<u>44,936.22</u>
Fixed Assets		
Propane Tanks	<u>456.63</u>	<u>0.00</u>
Total Fixed Assets	<u>456.63</u>	<u>0.00</u>
TOTAL ASSETS	<u>52,706.90</u>	<u>44,936.22</u>
LIABILITIES & EQUITY		
Equity		
Retained Earnings	<u>40,317.08</u>	<u>40,317.08</u>
Unrestricted Net Assets	<u>1,381.28</u>	<u>0.00</u>
Net Income	<u>11,008.54</u>	<u>4,619.14</u>
Total Equity	<u>52,706.90</u>	<u>44,936.22</u>
TOTAL LIABILITIES & EQUITY	<u>52,706.90</u>	<u>44,936.22</u>

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Accrual Basis

The Townhomes at Ludlow Bay Association
Balance Sheet
As of December 31, 2014

	<u>Dec 31, 14</u>	<u>Dec 31, 13</u>
ASSETS		
Current Assets		
Checking/Savings		
Kitsap Bank	<u>48,837.78</u>	<u>50,106.72</u>
Total Checking/Savings	<u>48,837.78</u>	<u>50,106.72</u>
Accounts Receivable		
Accounts Receivable	<u>-45.00</u>	<u>-10,459.10</u>
Total Accounts Receivable	<u>-45.00</u>	<u>-10,459.10</u>
Total Current Assets	<u>48,792.78</u>	<u>39,647.62</u>
Fixed Assets		
Propane Tanks	<u>456.63</u>	<u>0.00</u>
Total Fixed Assets	<u>456.63</u>	<u>0.00</u>
TOTAL ASSETS	<u>49,249.41</u>	<u>39,647.62</u>
LIABILITIES & EQUITY		
Equity		
Retained Earnings	<u>40,317.08</u>	<u>40,317.08</u>
Unrestricted Net Assets	<u>1,381.28</u>	<u>0.00</u>
Net Income	<u>7,551.05</u>	<u>-669.46</u>
Total Equity	<u>49,249.41</u>	<u>39,647.62</u>
TOTAL LIABILITIES & EQUITY	<u>49,249.41</u>	<u>39,647.62</u>

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Accrual Basis

The Townhomes at Ludlow Bay Association
Profit & Loss Budget vs. Actual FY-Annual by Month
October through December 2014

	<u>Oct - Dec 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
Finance Charges	0.00			
Quarterly dues	18,750.00	18,750.00	0.00	100.0%
Total Income	<u>18,750.00</u>	<u>18,750.00</u>	<u>0.00</u>	<u>100.0%</u>
Expense				
Accounting	0.00	210.00	-210.00	0.0%
Bank Service Charges	21.90	36.00	-14.10	60.8%
Cable	4,110.22	3,096.00	1,014.22	132.8%
Electric	172.75	165.00	7.75	104.7%
Fire Sprinkler Monitor	396.00	1,430.00	-1,034.00	27.7%
Insurance Expense	0.00	0.00	0.00	0.0%
Landscaping	4,527.72	8,200.00	-3,672.28	55.2%
Legal	0.00	0.00	0.00	0.0%
Licenses	0.00	0.00	0.00	0.0%
Office Supplies	417.98			
Postage & Office	56.96	45.00	11.96	126.6%
Professional Services				
Accounting	162.98			
Professional Services - Other	0.00	375.00	-375.00	0.0%
Total Professional Services	<u>162.98</u>	<u>375.00</u>	<u>-212.02</u>	<u>43.5%</u>
Propane	150.00			
Repairs and Maintenance	740.47	1,500.00	-759.53	49.4%
Waste disposal	1,720.68	1,749.00	-28.32	98.4%
Water	374.94	450.00	-75.06	83.3%
Total Expense	<u>12,852.60</u>	<u>17,256.00</u>	<u>-4,403.40</u>	<u>74.5%</u>
Net Income	<u><u>5,897.40</u></u>	<u><u>1,494.00</u></u>	<u><u>4,403.40</u></u>	<u><u>394.7%</u></u>

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Accrual Basis

The Townhomes at Ludlow Bay Association
Profit & Loss Budget vs. Actual FY-Annual by Month
October through December 2014

	Oct 14	Budget	\$ Over Budget	% of Budget
Income				
Finance Charges	0.00			
Quarterly dues	18,750.00	18,750.00	0.00	100.0%
Total Income	18,750.00	18,750.00	0.00	100.0%
Expense				
Accounting	0.00	70.00	-70.00	0.0%
Bank Service Charges	10.95	12.00	-1.05	91.3%
Cable	1,367.17	1,032.00	335.17	132.5%
Electric	49.24	55.00	-5.76	89.5%
Fire Sprinkler Monitor	0.00	350.00	-350.00	0.0%
Insurance Expense	0.00	0.00	0.00	0.0%
Landscaping	1,787.66	3,000.00	-1,212.34	59.6%
Legal	0.00	0.00	0.00	0.0%
Licenses	0.00	0.00	0.00	0.0%
Office Supplies	0.00			
Postage & Office	0.00	15.00	-15.00	0.0%
Professional Services				
Accounting	117.00			
Professional Services - Other	0.00	125.00	-125.00	0.0%
Total Professional Services	117.00	125.00	-8.00	93.6%
Propane	0.00			
Repairs and Maintenance	401.51	500.00	-98.49	80.3%
Waste disposal	573.66	583.00	-9.34	98.4%
Water	229.23	300.00	-70.77	76.4%
Total Expense	4,536.42	6,042.00	-1,505.58	75.1%
Net Income	14,213.58	12,708.00	1,505.58	111.8%

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Accrual Basis

The Townhomes at Ludlow Bay Association
Profit & Loss Budget vs. Actual FY-Annual by Month
October through December 2014

	Nov 14	Budget	\$ Over Budget	% of Budget
Income				
Finance Charges	0.00			
Quarterly dues	0.00	0.00	0.00	0.0%
Total Income	0.00	0.00	0.00	0.0%
Expense				
Accounting	0.00	70.00	-70.00	0.0%
Bank Service Charges	0.00	12.00	-12.00	0.0%
Cable	1,367.23	1,032.00	335.23	132.5%
Electric	0.00	55.00	-55.00	0.0%
Fire Sprinkler Monitor	396.00	730.00	-334.00	54.2%
Insurance Expense	0.00	0.00	0.00	0.0%
Landscaping	1,608.84	3,500.00	-1,891.16	46.0%
Legal	0.00	0.00	0.00	0.0%
Licenses	0.00	0.00	0.00	0.0%
Office Supplies	417.98			
Postage & Office	56.96	15.00	41.96	379.7%
Professional Services				
Accounting	45.98			
Professional Services - Other	0.00	125.00	-125.00	0.0%
Total Professional Services	45.98	125.00	-79.02	36.8%
Propane	150.00			
Repairs and Maintenance	242.24	500.00	-257.76	48.4%
Waste disposal	573.46	583.00	-9.54	98.4%
Water	0.00	0.00	0.00	0.0%
Total Expense	4,858.69	6,622.00	-1,763.31	73.4%
Net Income	-4,858.69	-6,622.00	1,763.31	73.4%

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Accrual Basis

The Townhomes at Ludlow Bay Association
Profit & Loss Budget vs. Actual FY-Annual by Month
October through December 2014

	Dec 14	Budget	\$ Over Budget	% of Budget
Income				
Finance Charges	0.00			
Quarterly dues	0.00	0.00	0.00	0.0%
Total Income	0.00	0.00	0.00	0.0%
Expense				
Accounting	0.00	70.00	-70.00	0.0%
Bank Service Charges	10.95	12.00	-1.05	91.3%
Cable	1,375.82	1,032.00	343.82	133.3%
Electric	123.51	55.00	68.51	224.6%
Fire Sprinkler Monitor	0.00	350.00	-350.00	0.0%
Insurance Expense	0.00	0.00	0.00	0.0%
Landscaping	1,131.22	1,700.00	-568.78	66.5%
Legal	0.00	0.00	0.00	0.0%
Licenses	0.00	0.00	0.00	0.0%
Office Supplies	0.00			
Postage & Office	0.00	15.00	-15.00	0.0%
Professional Services				
Accounting	0.00			
Professional Services - Other	0.00	125.00	-125.00	0.0%
Total Professional Services	0.00	125.00	-125.00	0.0%
Propane	0.00			
Repairs and Maintenance	96.72	500.00	-403.28	19.3%
Waste disposal	573.56	583.00	-9.44	98.4%
Water	145.71	150.00	-4.29	97.1%
Total Expense	3,457.49	4,592.00	-1,134.51	75.3%
Net Income	-3,457.49	-4,592.00	1,134.51	75.3%

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02/06/15

Accrual Basis

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Profit & Loss Budget vs. Actual FY-Annual by Month
October through December 2014

	TOTAL			
	Oct - Dec 14	Budget	\$ Over Budget	% of Budget
Income				
Finance Charges	0.00			
Quarterly dues	18,750.00	18,750.00	0.00	100.0%
Total Income	18,750.00	18,750.00	0.00	100.0%
Expense				
Accounting	0.00	210.00	-210.00	0.0%
Bank Service Charges	21.90	36.00	-14.10	60.8%
Cable	4,110.22	3,096.00	1,014.22	132.8%
Electric	172.75	165.00	7.75	104.7%
Fire Sprinkler Monitor	396.00	1,430.00	-1,034.00	27.7%
Insurance Expense	0.00	0.00	0.00	0.0%
Landscaping	4,527.72	8,200.00	-3,672.28	55.2%
Legal	0.00	0.00	0.00	0.0%
Licenses	0.00	0.00	0.00	0.0%
Office Supplies	417.98			
Postage & Office	56.96	45.00	11.96	126.6%
Professional Services				
Accounting	162.98			
Professional Services - Other	0.00	375.00	-375.00	0.0%
Total Professional Services	162.98	375.00	-212.02	43.5%
Propane	150.00			
Repairs and Maintenance	740.47	1,500.00	-759.53	49.4%
Waste disposal	1,720.68	1,749.00	-28.32	98.4%
Water	374.94	450.00	-75.06	83.3%
Total Expense	12,852.60	17,256.00	-4,403.40	74.5%
Net Income	5,897.40	1,494.00	4,403.40	394.7%