ANDERSON ACCOUNTING GROUP, LLC

BOOKKEEPING AND TAX SERVICES

January 13, 2016

www.andersonagllc.com
Ref: 418

The Townhomes at Ludlow Bay Association
PO Box 65441
Port Ludlow, WA 98365

RE: Q2 2015-2016 Oct., Nov. & Dec. 2015

Dear Bill:

Attached please find your Quarterly report for 2nd Quarter 2015-2016.

Your report includes: Balance Sheets
Quarterly Profit & Loss with Budget Comparison, Quarter/Month

Items Needed: None

Please look over your reports and let me know of any changes you would like made. They will be reflected on your next month's reports unless requested to be completed sooner. This information is being provided to you via email at your request. Please retain this information for your files.

The accompanying balance sheet of The Townhomes at Ludlow Bay Association, as of Quarter 2, 2015-2016, and related Profit & Loss statements have been prepared by me. These statements have been prepared from information furnished by management (owner), and accordingly, I do not express any assurance on them. Substantially all of the disclosures and the statement of cash flows have been omitted from these statements.

Thank you for allowing us to serve your accounting needs. As always, please feel free to contact me with any questions.

Sincerely,
/S/
Suvarna Anderson, EA
Enrolled Agent, President
Attachments

P.O. Box 846 19301 8th Ave. NE, Ste. D Poulsbo, WA 98370
(360) 779-3506 fax (360) 779-3860 toll free 1-(866)-273-4889

The Townhomes at Ludlow Bay Association
Profit & Loss Budget vs. Actual FY-Annual by Month
October through December 2015

	Oct - Dec 15	Budget	$ Over Bu...	% of Bud...
Income				
Quarterly dues	18,000.00	18,750.00	-750.00	96.0%
Total Income	18,000.00	18,750.00	-750.00	96.0%
Expense				
Accounting	0.00	0.00	0.00	0.0%
Bank Service Charges	34.85	36.00	-1.15	96.8%
Cable	3,321.93	3,321.00	0.93	100.0%
Electric	241.49	195.00	46.49	123.8%
Fire Sprinkler Monitor	1,937.26	1,850.00	87.26	104.7%
Insurance Expense	0.00	0.00	0.00	0.0%
Landscaping	5,608.38	6,000.00	-391.62	93.5%
Legal	0.00	0.00	0.00	0.0%
Licenses	0.00	0.00	0.00	0.0%
Postage & Office	0.00	50.00	-50.00	0.0%
Professional Services				
Accounting	216.00	250.00	-34.00	86.4%
Professional Services - Other	0.00	500.00	-500.00	0.0%
Total Professional Services	216.00	750.00	-534.00	28.8%
Repairs and Maintenance	543.95	1,500.00	-956.05	36.3%
Waste disposal	1,739.67	1,749.00	-9.33	99.5%
Water	352.39	450.00	-97.61	78.3%
Total Expense	13,995.92	15,901.00	-1,905.08	88.0%
Net Income	4,004.08	2,849.00	1,155.08	140.5%

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Accrual Basis

The Townhomes at Ludlow Bay Association
Balance Sheet
As of December 31, 2015

	Dec 31, 15	Dec 31, 14
ASSETS		
Current Assets		
Checking/Savings		
Kitsap Bank	66,633.19	48,826.83
Total Checking/Savings	66,633.19	48,826.83
Accounts Receivable		
Accounts Receivable	-11,250.00	-45.00
Total Accounts Receivable	-11,250.00	-45.00
Total Current Assets	55,383.19	48,781.83
Fixed Assets		
Propane Tanks	456.63	456.63
Total Fixed Assets	456.63	456.63
TOTAL ASSETS	55,839.82	49,238.46
LIABILITIES & EQUITY		
Equity		
Retained Earnings	40,317.08	40,317.08
Unrestricted Net Assets	8,456.76	1,381.28
Net Income	7,065.98	7,540.10
Total Equity	55,839.82	49,238.46
TOTAL LIABILITIES & EQUITY	55,839.82	49,238.46