

REVISED

The Townhomes at Ludlow Bay Association
Balance Sheet Prior Year Comparison
As of June 30, 2016

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08/26/16

Accrual Basis

	Jun 30, 16	Jun 30, 15
ASSETS		
Current Assets		
Checking/Savings Kitsap Bank	66,925.37	52,112.21
Total Checking/Savings	66,925.37	52,112.21
Accounts Receivable	-9,775.00	-3,795.00
Accounts Receivable	-9,775.00	-3,795.00
Total Accounts Receivable	57,150.37	48,317.21
Total Current Assets		
Fixed Assets		
Propane Tanks	456.63	456.63
Total Fixed Assets	456.63	456.63
TOTAL ASSETS	57,607.00	48,773.84
LIABILITIES & EQUITY		
Equity		
Retained Earnings	40,890.90	40,317.08
Unrestricted Net Assets	8,456.76	1,381.28
Net Income	8,259.34	7,075.48
Total Equity	57,607.00	48,773.84
TOTAL LIABILITIES & EQUITY	57,607.00	48,773.84

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Accrual Basis

The Townhomes at Ludlow Bay Association
Profit & Loss Budget vs. Actual FY-Annual
July 2015 through June 2016

	Jul '15 - Jun 16	Budget	\$ Over Budget	% of Budget
Income				
Finance Charges	0.00	0.00	0.00	0.0%
Quarterly dues	75,000.00	76,750.00	-1,750.00	97.7%
Total Income	75,000.00	76,750.00	-1,750.00	97.7%
Expense				
Accounting	0.00	0.00	0.00	0.0%
Bank Service Charges	149.85	144.00	5.85	104.1%
Cable	14,653.44	13,740.00	913.44	106.6%
Electric	1,058.83	740.00	318.83	143.1%
Fire Sprinkler Monitor	10,953.34	7,400.00	3,553.34	148.0%
Insurance Expense	853.00	1,000.00	-147.00	85.3%
Landscaping	24,843.28	33,000.00	-8,156.72	75.3%
Legal	0.00	0.00	0.00	0.0%
Licenses	10.00	10.00	0.00	100.0%
Office Supplies	31.28			
Postage & Office	176.34	200.00	-23.66	88.2%
Professional Services				
Accounting	883.13	1,000.00	-116.87	88.3%
Professional Services - Other	90.00	2,060.00	-1,970.00	4.4%
Total Professional Services	973.13	3,060.00	-2,086.87	31.8%
Refund of Fees	-134.62			
Repairs and Maintenance	4,548.38	10,300.00	-5,751.62	44.2%
Waste disposal	6,991.63	6,996.00	-4.37	99.9%
Water	1,572.78	1,400.00	172.78	112.3%
WebSite	60.00			
Total Expense	66,740.66	77,990.00	-11,249.34	85.6%
Net Income	8,259.34	-1,240.00	9,499.34	-666.1%