

The Townhomes at Ludlow Bay Association
Balance Sheet Prev Year Comparison
As of March 31, 2018

	<u>Mar 31, 18</u>	<u>Mar 31, 17</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Kitsap Bank	87,422.80	81,775.22	5,647.58	6.91%
Total Checking/Savings	87,422.80	81,775.22	5,647.58	6.91%
Accounts Receivable				
Accounts Receivable	-10,500.00	-10,500.00	0.00	0.0%
Total Accounts Receivable	-10,500.00	-10,500.00	0.00	0.0%
Other Current Assets				
Prepaid Expenses	600.07	0.00	600.07	100.0%
Total Other Current Assets	600.07	0.00	600.07	100.0%
Total Current Assets	77,522.87	71,275.22	6,247.65	8.77%
TOTAL ASSETS	<u>77,522.87</u>	<u>71,275.22</u>	<u>6,247.65</u>	<u>8.77%</u>
LIABILITIES & EQUITY				
Equity				
Operating Funds	73,470.88	16,259.47	57,211.41	351.87%
Retained Earnings	0.00	40,890.90	-40,890.90	-100.0%
Net Income	4,051.99	14,124.85	-10,072.86	-71.31%
Total Equity	77,522.87	71,275.22	6,247.65	8.77%
TOTAL LIABILITIES & EQUITY	<u>77,522.87</u>	<u>71,275.22</u>	<u>6,247.65</u>	<u>8.77%</u>

The Townhomes at Ludlow Bay Association
Profit & Loss Budget vs. Actual
July 2017 through March 2018

	TOTAL			
	Jul '17 - Mar 18	Budget	\$ Over Budget	% of Budget
Income				
Finance Charges	0.00	0.00	0.00	0.0%
Income	0.00	0.00	0.00	0.0%
Quarterly dues	56,250.00	56,250.00	0.00	100.0%
Total Income	<u>56,250.00</u>	<u>56,250.00</u>	<u>0.00</u>	<u>100.0%</u>
Gross Profit	56,250.00	56,250.00	0.00	100.0%
Expense				
Bank Service Charges	98.55	108.00	-9.45	91.25%
Cable	11,617.59	11,174.99	442.60	103.96%
Electric	708.50	830.00	-121.50	85.36%
Fire Sprinkler Monitor	2,080.95	2,075.99	4.96	100.24%
Fire System Testing	2,542.45	1,779.75	762.70	142.85%
Insurance Expense	1,041.00	1,000.00	41.00	104.1%
Landscaping				
Landscape Labor	4,757.19			
Landscape Materials	814.13			
Landscaping - Other	11,279.43	19,000.00	-7,720.57	59.37%
Total Landscaping	<u>16,850.75</u>	<u>19,000.00</u>	<u>-2,149.25</u>	<u>88.69%</u>
Licenses	0.00	0.00	0.00	0.0%
Postage & Office	813.87	199.99	613.88	406.96%
Professional Services				
Accounting	1,730.72	720.00	1,010.72	240.38%
Legal	3,300.00	1,035.00	2,265.00	318.84%
WebSite	0.00	90.00	-90.00	0.0%
Professional Services - Other	0.00	0.00	0.00	0.0%
Total Professional Services	<u>5,030.72</u>	<u>1,845.00</u>	<u>3,185.72</u>	<u>272.67%</u>
Refund of Fees	0.00	0.00	0.00	0.0%
Repairs and Maintenance	4,918.00	11,000.01	-6,082.01	44.71%
Waste disposal	5,355.83	5,355.00	0.83	100.02%
Water	1,139.80	944.02	195.78	120.74%
Total Expense	<u>52,198.01</u>	<u>55,312.75</u>	<u>-3,114.74</u>	<u>94.37%</u>
Net Income	<u><u>4,051.99</u></u>	<u><u>937.25</u></u>	<u><u>3,114.74</u></u>	<u><u>432.33%</u></u>