



Balance Sheet - Operating
Chelsea Place Townhouse Owners' Association
End Date: 01/31/2024

Date: 2/8/2024
Time: 11:32 am
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Assets

Current Assets

10-1010-01 Barrington Bank OPERATING \$38,065.11
Total Current Assets: \$38,065.11

Reserves

11-2020-00 Edward Jones - 0417 216,053.46
Total Reserves: \$216,053.46

Other Assets

14-2060-00 Accounts Receivable 7,420.00
14-2070-00 Accrued Interest Receivable-Reserve 1,500.00
14-2092-00 Prepaid Insurance 832.00
Total Other Assets: \$9,752.00

Total Assets: \$263,870.57

Liabilities & Equity

Liabilities

20-3310-00 Prepaid Assessments 944.89
Total Liabilities: \$944.89

Equity

30-5000-00 Reserves 154,811.92
30-5500-00 Retained Earnings 89,945.74
Total Equity: \$244,757.66

Net Income Gain / Loss 18,168.02
\$18,168.02

Total Liabilities & Equity: \$263,870.57



Income Statement - Operating
Chelsea Place Townhouse Owners' Association
 01/31/2024

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
6101-00 Owner Assessment	\$12,960.00	\$12,960.00	\$-	\$12,960.00	\$12,960.00	\$-	\$155,520.00
6107-00 Special Assessment	7,000.00	7,000.00	-	7,000.00	7,000.00	-	84,000.00
Total Income	19,960.00	19,960.00	-	19,960.00	19,960.00	0.00	239,520.00
Total OPERATING INCOME	19,960.00	19,960.00	-	19,960.00	19,960.00	-	239,520.00
OPERATING EXPENSE							
Administrative							
7020-00 Miscellaneous Administrative	-	8.33	8.33	-	8.33	8.33	100.00
7030-01 Tax Preparation	-	-	-	-	-	-	2,200.00
7030-03 Annual Report/Taxes Paid	-	-	-	-	-	-	11.00
7080-00 Management Contract	1,072.81	1,072.83	0.02	1,072.81	1,072.83	0.02	12,874.00
7090-00 Mailings, Printing, Copy Cost	48.57	125.00	76.43	48.57	125.00	76.43	1,500.00
7100-01 Legal Fees - Corporate	137.50	41.67	(95.83)	137.50	41.67	(95.83)	500.00
7150-01 Insurance Premiums	83.60	333.33	249.73	83.60	333.33	249.73	4,000.00
7250-01 Bank Fees	-	6.25	6.25	-	6.25	6.25	75.00
7280-00 Website	-	12.50	12.50	-	12.50	12.50	150.00
Total Administrative	1,342.48	1,599.91	257.43	1,342.48	1,599.91	257.43	21,410.00
Building							
7740-01 Siding/Soffit/Fascia	-	176.67	176.67	-	176.67	176.67	2,120.00
7740-02 Roofs	345.00	166.67	(178.33)	345.00	166.67	(178.33)	2,000.00
7740-03 Gutters/Downspout	-	166.67	166.67	-	166.67	166.67	2,000.00
7740-11 Exterior Repair - Other	-	166.67	166.67	-	166.67	166.67	2,000.00
7870-00 Painting	-	1,333.33	1,333.33	-	1,333.33	1,333.33	16,000.00
Total Building	345.00	2,010.01	1,665.01	345.00	2,010.01	1,665.01	24,120.00
Grounds							
8110-00 Landscape Contract	-	-	-	-	-	-	20,000.00
8120-03 Turf/Shrub Repair/Replacement	-	583.33	583.33	-	583.33	583.33	7,000.00
8120-05 Retaining Wall/Fence	-	41.67	41.67	-	41.67	41.67	500.00
8180-01 Tree Care - Pruning	-	250.00	250.00	-	250.00	250.00	3,000.00
8180-02 Tree Care - Treatment	-	375.00	375.00	-	375.00	375.00	4,500.00
8180-03 Tree Care - Removal/Replace	-	333.33	333.33	-	333.33	333.33	4,000.00
8350-01 Snow Contract & Salting	-	1,750.00	1,750.00	-	1,750.00	1,750.00	14,000.00
8380-04 Concrete Repair	-	41.67	41.67	-	41.67	41.67	500.00
Total Grounds	-	3,375.00	3,375.00	0.00	3,375.00	3,375.00	53,500.00
Reserve Contribution							
9010-01 Reserve Contribution Monthly	4,707.50	4,707.50	-	4,707.50	4,707.50	-	56,490.00
9010-08 Reserve - Special Assessment	-	7,000.00	7,000.00	-	7,000.00	7,000.00	84,000.00
Total Reserve Contribution	4,707.50	11,707.50	7,000.00	4,707.50	11,707.50	7,000.00	140,490.00
Total OPERATING EXPENSE	6,394.98	18,692.42	12,297.44	6,394.98	18,692.42	12,297.44	239,520.00
	\$13,565.02	\$1,267.58	\$12,297.44	\$13,565.02	\$1,267.58	\$12,297.44	\$0.00
RESERVE INCOME							
Reserve Funding							
9021-05 Reserve Funding Monthly	4,707.50	4,707.50	-	4,707.50	4,707.50	-	56,490.00
Total Reserve Funding	4,707.50	4,707.50	-	4,707.50	4,707.50	0.00	56,490.00
Total RESERVE INCOME	4,707.50	4,707.50	-	4,707.50	4,707.50	-	56,490.00
RESERVE EXPENSE							



Income Statement - Reserve
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Expenses							
9100-02 Reserve - Concrete Repair	\$104.50	\$-	(\$104.50)	\$104.50	\$-	(\$104.50)	\$-
9100-04 Reserve - Roofs	-	7,083.33	7,083.33	-	7,083.33	7,083.33	85,000.00
9100-05 Reserve - Wood Replacement	-	2,166.67	2,166.67	-	2,166.67	2,166.67	26,000.00
9100-49 Reserve-Gutter Replacement	-	666.67	666.67	-	666.67	666.67	8,000.00
Total Reserve Expenses	104.50	9,916.67	9,812.17	104.50	9,916.67	9,812.17	119,000.00
Total RESERVE EXPENSE	104.50	9,916.67	9,812.17	104.50	9,916.67	9,812.17	119,000.00
	\$4,603.00	(\$5,209.17)	\$9,812.17	\$4,603.00	(\$5,209.17)	\$9,812.17	(\$62,510.00)
COMBINED NET INCOME	\$18,168.02	(\$3,941.59)	\$22,109.61	\$18,168.02	(\$3,941.59)	\$22,109.61	(\$62,510.00)