



Balance Sheet - Operating
Chelsea Place Townhouse Owners' Association
End Date: 02/29/2024

Date: 3/8/2024
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Assets

Current Assets		
10-1010-01 Barrington Bank OPERATING	<u>\$69,473.45</u>	\$69,473.45
Total Current Assets:		<u>\$69,473.45</u>
Reserves		
11-2020-00 Edward Jones - 0417	<u>220,775.32</u>	\$220,775.32
Total Reserves:		<u>\$220,775.32</u>
Other Assets		
14-2060-00 Accounts Receivable	8,645.00	
14-2070-00 Accrued Interest Receivable-Reserve	1,500.00	
14-2092-00 Prepaid Insurance	<u>832.00</u>	
Total Other Assets:		<u>\$10,977.00</u>
Total Assets:		<u><u>\$301,225.77</u></u>

Liabilities & Equity

Liabilities		
20-3310-00 Prepaid Assessments	<u>27,627.89</u>	\$27,627.89
Total Liabilities:		<u>\$27,627.89</u>
Equity		
30-5000-00 Reserves	154,811.92	
30-5500-00 Retained Earnings	<u>89,945.74</u>	
Total Equity:		<u>\$244,757.66</u>
Net Income Gain / Loss	<u>28,840.22</u>	\$28,840.22
Total Liabilities & Equity:		<u><u>\$301,225.77</u></u>



Income Statement - Operating
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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	\$-	\$25,920.00	\$25,920.00	\$-	\$155,520.00
6107-00 Special Assessment	7,000.00	7,000.00	-	14,000.00	14,000.00	-	84,000.00
Total Income	19,960.00	19,960.00	-	39,920.00	39,920.00	0.00	239,520.00
Total OPERATING INCOME	19,960.00	19,960.00	-	39,920.00	39,920.00	-	239,520.00
OPERATING EXPENSE							
Administrative							
7020-00 Miscellaneous Administrative	-	8.33	8.33	-	16.66	16.66	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	2,145.62	2,145.66	0.04	12,874.00
7090-00 Mailings, Printing, Copy Cost	208.25	125.00	(83.25)	256.82	250.00	(6.82)	1,500.00
7100-01 Legal Fees - Corporate	100.00	41.67	(58.33)	237.50	83.34	(154.16)	500.00
7150-01 Insurance Premiums	83.60	333.33	249.73	167.20	666.66	499.46	4,000.00
7250-01 Bank Fees	-	6.25	6.25	-	12.50	12.50	75.00
7280-00 Website	-	12.50	12.50	-	25.00	25.00	150.00
Total Administrative	1,464.66	1,599.91	135.25	2,807.14	3,199.82	392.68	21,410.00
Building							
7740-01 Siding/Soffit/Fascia	-	176.67	176.67	-	353.34	353.34	2,120.00
7740-02 Roofs	-	166.67	166.67	345.00	333.34	(11.66)	2,000.00
7740-03 Gutters/Downspout	217.50	166.67	(50.83)	217.50	333.34	115.84	2,000.00
7740-11 Exterior Repair - Other	-	166.67	166.67	-	333.34	333.34	2,000.00
7870-00 Painting	165.00	1,333.33	1,168.33	165.00	2,666.66	2,501.66	16,000.00
Total Building	382.50	2,010.01	1,627.51	727.50	4,020.02	3,292.52	24,120.00
Grounds							
8110-00 Landscape Contract	-	-	-	-	-	-	20,000.00
8120-03 Turf/Shrub Repair/Replacement	550.00	583.33	33.33	550.00	1,166.66	616.66	7,000.00
8120-05 Retaining Wall/Fence	-	41.67	41.67	-	83.34	83.34	500.00
8180-01 Tree Care - Pruning	-	250.00	250.00	-	500.00	500.00	3,000.00
8180-02 Tree Care - Treatment	-	375.00	375.00	-	750.00	750.00	4,500.00
8180-03 Tree Care - Removal/Replace	-	333.33	333.33	-	666.66	666.66	4,000.00
8350-01 Snow Contract & Salting	6,905.00	1,750.00	(5,155.00)	6,905.00	3,500.00	(3,405.00)	14,000.00
8380-04 Concrete Repair	-	41.67	41.67	-	83.34	83.34	500.00
Total Grounds	7,455.00	3,375.00	(4,080.00)	7,455.00	6,750.00	(705.00)	53,500.00
Reserve Contribution							
9010-01 Reserve Contribution Monthly	4,707.50	4,707.50	-	9,415.00	9,415.00	-	56,490.00
9010-08 Reserve - Special Assessment	-	7,000.00	7,000.00	-	14,000.00	14,000.00	84,000.00
Total Reserve Contribution	4,707.50	11,707.50	7,000.00	9,415.00	23,415.00	14,000.00	140,490.00
Total OPERATING EXPENSE	14,009.66	18,692.42	4,682.76	20,404.64	37,384.84	16,980.20	239,520.00
	\$5,950.34	\$1,267.58	\$4,682.76	\$19,515.36	\$2,535.16	\$16,980.20	\$0.00
RESERVE INCOME							
Reserve Funding							
9021-05 Reserve Funding Monthly	4,707.50	4,707.50	-	9,415.00	9,415.00	-	56,490.00
9030-01 Reserve Interest Income	14.36	-	14.36	14.36	-	14.36	-
Total Reserve Funding	4,721.86	4,707.50	14.36	9,429.36	9,415.00	14.36	56,490.00
Total RESERVE INCOME	4,721.86	4,707.50	14.36	9,429.36	9,415.00	14.36	56,490.00



Income Statement - Reserve
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE EXPENSE							
Reserve Expenses							
9100-02 Reserve - Concrete Repair	\$-	\$-	\$-	\$104.50	\$-	(\$104.50)	\$-
9100-04 Reserve - Roofs	-	7,083.33	7,083.33	-	14,166.66	14,166.66	85,000.00
9100-05 Reserve - Wood Replacement	-	2,166.67	2,166.67	-	4,333.34	4,333.34	26,000.00
9100-49 Reserve-Gutter Replacement	-	666.67	666.67	-	1,333.34	1,333.34	8,000.00
Total Reserve Expenses	-	9,916.67	9,916.67	104.50	19,833.34	19,728.84	119,000.00
Total RESERVE EXPENSE	-	9,916.67	9,916.67	104.50	19,833.34	19,728.84	119,000.00
	\$4,721.86	(\$5,209.17)	\$9,931.03	\$9,324.86	(\$10,418.34)	\$19,743.20	(\$62,510.00)
COMBINED NET INCOME	\$10,672.20	(\$3,941.59)	\$14,613.79	\$28,840.22	(\$7,883.18)	\$36,723.40	(\$62,510.00)