



Balance Sheet - Operating
 Chelsea Place Townhouse Owners' Association
 End Date: 03/31/2024

Date: 4/9/2024
 Time: 1:50 pm
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Assets		
Current Assets		
10-1010-01 Barrington Bank OPERATING	\$44,448.93	
Total Current Assets:		\$44,448.93
Reserves		
11-2020-00 Edward Jones - 0417	274,439.42	
Total Reserves:		\$274,439.42
Other Assets		
14-2060-00 Accounts Receivable	5,042.83	
14-2070-00 Accrued Interest Receivable-Reserve	1,500.00	
14-2092-00 Prepaid Insurance	832.00	
Total Other Assets:		\$7,374.83
Total Assets:		\$326,263.18
Liabilities & Equity		
Liabilities		
20-3310-00 Prepaid Assessments	34,447.89	
Total Liabilities:		\$34,447.89
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	47,057.63	
		\$47,057.63
Total Liabilities & Equity:		\$326,263.18



Income Statement - Operating
Chelsea Place Townhouse Owners' Association
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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	\$-	\$38,880.00	\$38,880.00	\$-	\$155,520.00
6107-00 Special Assessment	7,000.00	7,000.00	-	21,000.00	21,000.00	-	84,000.00
6110-00 Late Fees	5.33	-	5.33	5.33	-	5.33	-
6160-00 Repair & Maint Chargeback	235.00	-	235.00	235.00	-	235.00	-
Total Income	20,200.33	19,960.00	240.33	60,120.33	59,880.00	240.33	239,520.00
Total OPERATING INCOME	20,200.33	19,960.00	240.33	60,120.33	59,880.00	240.33	239,520.00
OPERATING EXPENSE							
Administrative							
7020-00 Miscellaneous Administrative	-	8.33	8.33	-	24.99	24.99	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	3,218.43	3,218.49	0.06	12,874.00
7090-00 Mailings, Printing, Copy Cost	600.86	125.00	(475.86)	857.68	375.00	(482.68)	1,500.00
7100-01 Legal Fees - Corporate	-	41.67	41.67	237.50	125.01	(112.49)	500.00
7150-01 Insurance Premiums	83.60	333.33	249.73	250.80	999.99	749.19	4,000.00
7250-01 Bank Fees	7.25	6.25	(1.00)	7.25	18.75	11.50	75.00
7280-00 Website	-	12.50	12.50	-	37.50	37.50	150.00
Total Administrative	1,764.52	1,599.91	(164.61)	4,571.66	4,799.73	228.07	21,410.00
Building							
7740-01 Siding/Soffit/Fascia	-	176.67	176.67	-	530.01	530.01	2,120.00
7740-02 Roofs	-	166.67	166.67	345.00	500.01	155.01	2,000.00
7740-03 Gutters/Downspout	-	166.67	166.67	217.50	500.01	282.51	2,000.00
7740-11 Exterior Repair - Other	-	166.67	166.67	-	500.01	500.01	2,000.00
7870-00 Painting	-	1,333.33	1,333.33	165.00	3,999.99	3,834.99	16,000.00
7900-00 Owner Bill Back	235.00	-	(235.00)	235.00	-	(235.00)	-
Total Building	235.00	2,010.01	1,775.01	962.50	6,030.03	5,067.53	24,120.00
Grounds							
8110-00 Landscape Contract	-	-	-	-	-	-	20,000.00
8120-03 Turf/Shrub Repair/Replacement	-	583.33	583.33	550.00	1,749.99	1,199.99	7,000.00
8120-05 Retaining Wall/Fence	-	41.67	41.67	-	125.01	125.01	500.00
8180-01 Tree Care - Pruning	-	250.00	250.00	-	750.00	750.00	3,000.00
8180-02 Tree Care - Treatment	-	375.00	375.00	-	1,125.00	1,125.00	4,500.00
8180-03 Tree Care - Removal/Replace	-	333.33	333.33	-	999.99	999.99	4,000.00
8350-01 Snow Contract & Salting	-	1,750.00	1,750.00	6,905.00	5,250.00	(1,655.00)	14,000.00
8380-04 Concrete Repair	-	41.67	41.67	-	125.01	125.01	500.00
Total Grounds	-	3,375.00	3,375.00	7,455.00	10,125.00	2,670.00	53,500.00
Reserve Contribution							
9010-01 Reserve Contribution Monthly	4,707.50	4,707.50	-	14,122.50	14,122.50	-	56,490.00
9010-08 Reserve - Special Assessment	-	7,000.00	7,000.00	-	21,000.00	21,000.00	84,000.00
Total Reserve Contribution	4,707.50	11,707.50	7,000.00	14,122.50	35,122.50	21,000.00	140,490.00
Total OPERATING EXPENSE	6,707.02	18,692.42	11,985.40	27,111.66	56,077.26	28,965.60	239,520.00
	\$13,493.31	\$1,267.58	\$12,225.73	\$33,008.67	\$3,802.74	\$29,205.93	\$0.00
RESERVE INCOME							
Reserve Funding							
9021-05 Reserve Funding Monthly	4,707.50	4,707.50	-	14,122.50	14,122.50	-	56,490.00
9030-01 Reserve Interest Income	16.60	-	16.60	30.96	-	30.96	-



Income Statement - Reserve
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 03/31/2024

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Reserve Funding	\$4,724.10	\$4,707.50	\$16.60	\$14,153.46	\$14,122.50	\$30.96	\$56,490.00
Total RESERVE INCOME	\$4,724.10	\$4,707.50	\$16.60	\$14,153.46	\$14,122.50	\$30.96	\$56,490.00
RESERVE EXPENSE							
Reserve Expenses							
9100-02 Reserve - Concrete Repair	\$-	\$-	\$-	\$104.50	\$-	(\$104.50)	\$-
9100-04 Reserve - Roofs	-	7,083.33	7,083.33	-	21,249.99	21,249.99	85,000.00
9100-05 Reserve - Wood Replacement	-	2,166.67	2,166.67	-	6,500.01	6,500.01	26,000.00
9100-49 Reserve-Gutter Replacement	-	666.67	666.67	-	2,000.01	2,000.01	8,000.00
Total Reserve Expenses	-	9,916.67	9,916.67	104.50	29,750.01	29,645.51	119,000.00
Total RESERVE EXPENSE	-	9,916.67	9,916.67	104.50	29,750.01	29,645.51	119,000.00
	\$4,724.10	(\$5,209.17)	\$9,933.27	\$14,048.96	(\$15,627.51)	\$29,676.47	(\$62,510.00)
COMBINED NET INCOME	\$18,217.41	(\$3,941.59)	\$22,159.00	\$47,057.63	(\$11,824.77)	\$58,882.40	(\$62,510.00)