



**Balance Sheet - Operating**  
Chelsea Place Townhouse Owners' Association  
End Date: 04/30/2023

Date: 5/8/2023  
Time: 10:39 am  
Page: 1

**Assets**

Current Assets

10-1010-01 Barrington Bank OPERATING \$37,504.78  
10-1030-00 Edward Jones - 4850 20,816.10

Total Current Assets: \$58,320.88

Reserves

11-2020-00 Edward Jones - 0417 205,960.57

Total Reserves: \$205,960.57

Other Assets

14-2060-00 Accounts Receivable 70.33  
14-2070-00 Accrued Interest Receivable-Reserve 1,500.00  
14-2092-00 Prepaid Insurance 832.00

Total Other Assets: \$2,402.33

**Total Assets: \$266,683.78**

**Liabilities & Equity**

Liabilities

20-3310-00 Prepaid Assessments 589.89

Total Liabilities: \$589.89

Equity

30-5000-00 Reserves 154,811.92  
30-5500-00 Retained Earnings 79,104.28

Total Equity: \$233,916.20

Net Income Gain / Loss 32,177.69

\$32,177.69

**Total Liabilities & Equity: \$266,683.78**



**Income Statement - Operating**  
**Chelsea Place Townhouse Owners' Association**

Date: 5/8/2023  
 Time: 10:39 am  
 Page: 1

04/30/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Income</b>							
6101-00 Owner Assessment	\$12,960.00	\$12,960.00	\$-	\$51,840.00	\$51,840.00	\$-	\$155,520.00
6110-00 Late Fees	-	-	-	10.66	-	10.66	-
<b>Total Income</b>	<b>12,960.00</b>	<b>12,960.00</b>	<b>-</b>	<b>51,850.66</b>	<b>51,840.00</b>	<b>10.66</b>	<b>155,520.00</b>
<b>Other Income</b>							
6200-01 Interest Income	10.28	-	10.28	32.44	-	32.44	-
<b>Total Other Income</b>	<b>10.28</b>	<b>-</b>	<b>10.28</b>	<b>32.44</b>	<b>-</b>	<b>32.44</b>	<b>-</b>
<b>Total OPERATING INCOME</b>	<b>12,970.28</b>	<b>12,960.00</b>	<b>10.28</b>	<b>51,883.10</b>	<b>51,840.00</b>	<b>43.10</b>	<b>155,520.00</b>
<b>OPERATING EXPENSE</b>							
<b>Administrative</b>							
7020-00 Miscellaneous Administrative	-	8.33	8.33	1,550.00	33.32	(1,516.68)	100.00
7030-01 Tax Preparation	2,175.00	2,200.00	25.00	2,175.00	2,200.00	25.00	2,200.00
7030-03 Annual Report/Taxes Paid	-	-	-	-	-	-	11.00
7080-00 Management Contract	1,036.53	1,036.58	0.05	4,146.12	4,146.32	0.20	12,439.00
7090-00 Mailings, Printing, Copy Cost	595.14	100.00	(495.14)	763.82	400.00	(363.82)	1,200.00
7100-01 Legal Fees - Corporate	-	200.00	200.00	-	200.00	200.00	200.00
7150-01 Insurance Premiums	2,768.61	325.00	(2,443.61)	3,064.44	1,300.00	(1,764.44)	3,900.00
7250-01 Bank Fees	-	6.25	6.25	-	25.00	25.00	75.00
7280-00 Website	-	-	-	-	-	-	150.00
<b>Total Administrative</b>	<b>6,575.28</b>	<b>3,876.16</b>	<b>(2,699.12)</b>	<b>11,699.38</b>	<b>8,304.64</b>	<b>(3,394.74)</b>	<b>20,275.00</b>
<b>Building</b>							
7740-01 Siding/Soffit/Fascia	-	83.33	83.33	-	333.32	333.32	1,000.00
7740-02 Roofs	(161.45)	333.33	494.78	420.00	1,333.32	913.32	4,000.00
7740-03 Gutters/Downspout	(600.00)	166.67	766.67	-	666.68	666.68	2,000.00
7740-11 Exterior Repair - Other	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
7870-00 Painting	-	1,333.33	1,333.33	-	5,333.32	5,333.32	16,000.00
<b>Total Building</b>	<b>(761.45)</b>	<b>2,166.66</b>	<b>2,928.11</b>	<b>420.00</b>	<b>8,666.64</b>	<b>8,246.64</b>	<b>26,000.00</b>
<b>Grounds</b>							
8110-00 Landscape Contract	-	2,714.29	2,714.29	-	2,714.29	2,714.29	19,000.00
8120-03 Turf/Shrub Repair/Replacement	(475.00)	833.33	1,308.33	325.50	3,333.32	3,007.82	10,000.00
8180-01 Tree Care - Pruning	-	166.67	166.67	2,080.00	666.68	(1,413.32)	2,000.00
8180-02 Tree Care - Treatment	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
8180-03 Tree Care - Removal/Replace	-	291.67	291.67	787.50	1,166.68	379.18	3,500.00
8350-01 Snow Contract & Salting	-	-	-	4,460.00	11,250.00	6,790.00	15,000.00
8380-04 Concrete Repair	-	166.67	166.67	-	666.68	666.68	2,000.00
<b>Total Grounds</b>	<b>(475.00)</b>	<b>4,589.30</b>	<b>5,064.30</b>	<b>7,653.00</b>	<b>21,464.33</b>	<b>13,811.33</b>	<b>56,500.00</b>
<b>Reserve Contribution</b>							
9010-01 Reserve Contribution Monthly	4,395.42	4,395.42	-	17,581.68	17,581.68	-	52,745.00
9010-25 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	(35,000.00)	-
<b>Total Reserve Contribution</b>	<b>4,395.42</b>	<b>4,395.42</b>	<b>-</b>	<b>52,581.68</b>	<b>17,581.68</b>	<b>(35,000.00)</b>	<b>52,745.00</b>
<b>Total OPERATING EXPENSE</b>	<b>9,734.25</b>	<b>15,027.54</b>	<b>5,293.29</b>	<b>72,354.06</b>	<b>56,017.29</b>	<b>(16,336.77)</b>	<b>155,520.00</b>
	<b>\$3,236.03</b>	<b>(\$2,067.54)</b>	<b>\$5,303.57</b>	<b>(\$20,470.96)</b>	<b>(\$4,177.29)</b>	<b>(\$16,293.67)</b>	<b>\$0.00</b>
<b>RESERVE INCOME</b>							
<b>Reserve Funding</b>							
9021-05 Reserve Funding Monthly	4,395.42	4,395.42	-	17,581.68	17,581.68	-	52,745.00
9021-10 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	35,000.00	-



**Income Statement - Reserve**  
**Chelsea Place Townhouse Owners' Association**

Date: 5/8/2023  
 Time: 10:39 am  
 Page: 2

04/30/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
9030-01 Reserve Interest Income	\$44.04	\$-	\$44.04	\$66.97	\$-	\$66.97	\$-
<b>Total Reserve Funding</b>	<b>4,439.46</b>	<b>4,395.42</b>	<b>44.04</b>	<b>52,648.65</b>	<b>17,581.68</b>	<b>35,066.97</b>	<b>52,745.00</b>
<b>Total RESERVE INCOME</b>	<b>4,439.46</b>	<b>4,395.42</b>	<b>44.04</b>	<b>52,648.65</b>	<b>17,581.68</b>	<b>35,066.97</b>	<b>52,745.00</b>
<b>RESERVE EXPENSE</b>							
<b>Reserve Expenses</b>							
9100-05 Reserve - Wood Replacement	-	1,666.67	1,666.67	-	6,666.68	6,666.68	20,000.00
9100-49 Reserve-Gutter Replacement	-	2,083.33	2,083.33	-	8,333.32	8,333.32	25,000.00
<b>Total Reserve Expenses</b>	<b>-</b>	<b>3,750.00</b>	<b>3,750.00</b>	<b>0.00</b>	<b>15,000.00</b>	<b>15,000.00</b>	<b>45,000.00</b>
<b>Total RESERVE EXPENSE</b>	<b>-</b>	<b>3,750.00</b>	<b>3,750.00</b>	<b>-</b>	<b>15,000.00</b>	<b>15,000.00</b>	<b>45,000.00</b>
	<b>\$4,439.46</b>	<b>\$645.42</b>	<b>\$3,794.04</b>	<b>\$52,648.65</b>	<b>\$2,581.68</b>	<b>\$50,066.97</b>	<b>\$7,745.00</b>
<b>COMBINED NET INCOME</b>	<b>\$7,675.49</b>	<b>(\$1,422.12)</b>	<b>\$9,097.61</b>	<b>\$32,177.69</b>	<b>(\$1,595.61)</b>	<b>\$33,773.30</b>	<b>\$7,745.00</b>