



Balance Sheet - Operating
Chelsea Place Townhouse Owners' Association
End Date: 08/31/2023

Date: 9/7/2023
Time: 2:35 pm
Page: 1

Assets

Current Assets

10-1010-01 Barrington Bank OPERATING \$23,312.55
Total Current Assets: \$23,312.55

Reserves

11-2020-00 Edward Jones - 0417 247,115.03
Total Reserves: \$247,115.03

Other Assets

14-2060-00 Accounts Receivable 425.33
14-2070-00 Accrued Interest Receivable-Reserve 1,500.00
14-2092-00 Prepaid Insurance 832.00
Total Other Assets: \$2,757.33

Total Assets: \$273,184.91

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 79,104.28
Total Equity: \$233,916.20

Net Income Gain / Loss 38,323.82
\$38,323.82

Total Liabilities & Equity: \$273,184.91

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	\$-	\$103,680.00	\$103,680.00	\$-	\$155,520.00
6110-00 Late Fees	-	-	-	30.12	-	30.12	-
6160-00 Repair & Maint Chargeback	-	-	-	330.00	-	330.00	-
Total Income	12,960.00	12,960.00	-	104,040.12	103,680.00	360.12	155,520.00
Other Income							
6200-01 Interest Income	-	-	-	39.55	-	39.55	-
Total Other Income	-	-	-	39.55	-	39.55	-
Total OPERATING INCOME	12,960.00	12,960.00	-	104,079.67	103,680.00	399.67	155,520.00
OPERATING EXPENSE							
Administrative							
7020-00 Miscellaneous Administrative	100.00	8.33	(91.67)	3,150.00	66.64	(3,083.36)	100.00
7030-01 Tax Preparation	-	-	-	2,175.00	2,200.00	25.00	2,200.00
7030-03 Annual Report/Taxes Paid	-	-	-	11.00	11.00	-	11.00
7080-00 Management Contract	1,036.53	1,036.58	0.05	8,292.24	8,292.64	0.40	12,439.00
7090-00 Mailings, Printing, Copy Cost	186.32	100.00	(86.32)	1,092.82	800.00	(292.82)	1,200.00
7100-01 Legal Fees - Corporate	-	-	-	431.25	200.00	(231.25)	200.00
7150-01 Insurance Premiums	83.60	325.00	241.40	3,646.57	2,600.00	(1,046.57)	3,900.00
7250-01 Bank Fees	-	6.25	6.25	-	50.00	50.00	75.00
7280-00 Website	-	-	-	-	-	-	150.00
Total Administrative	1,406.45	1,476.16	69.71	18,798.88	14,220.28	(4,578.60)	20,275.00
Building							
7740-01 Siding/Soffit/Fascia	-	83.33	83.33	-	666.64	666.64	1,000.00
7740-02 Roofs	-	333.33	333.33	770.00	2,666.64	1,896.64	4,000.00
7740-03 Gutters/Downspout	-	166.67	166.67	586.89	1,333.36	746.47	2,000.00
7740-11 Exterior Repair - Other	233.79	250.00	16.21	452.80	2,000.00	1,547.20	3,000.00
7870-00 Painting	9,307.50	1,333.33	(7,974.17)	9,307.50	10,666.64	1,359.14	16,000.00
7900-00 Owner Bill Back	-	-	-	330.00	-	(330.00)	-
Total Building	9,541.29	2,166.66	(7,374.63)	11,447.19	17,333.28	5,886.09	26,000.00
Grounds							
8110-00 Landscape Contract	2,695.62	2,714.28	18.66	13,478.12	13,571.44	93.32	19,000.00
8120-03 Turf/Shrub Repair/Replacement	-	833.33	833.33	7,287.70	6,666.64	(621.06)	10,000.00
8180-01 Tree Care - Pruning	-	166.67	166.67	7,390.00	1,333.36	(6,056.64)	2,000.00
8180-02 Tree Care - Treatment	1,091.00	416.67	(674.33)	3,438.00	3,333.36	(104.64)	5,000.00
8180-03 Tree Care - Removal/Replace	-	291.67	291.67	2,272.50	2,333.36	60.86	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	-	1,333.36	1,333.36	2,000.00
Total Grounds	3,786.62	4,589.29	802.67	38,326.32	39,821.52	1,495.20	56,500.00
Reserve Contribution							
9010-01 Reserve Contribution Monthly	4,395.42	4,395.42	-	35,163.36	35,163.36	-	52,745.00
9010-25 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	(35,000.00)	-
Total Reserve Contribution	4,395.42	4,395.42	-	70,163.36	35,163.36	(35,000.00)	52,745.00
Total OPERATING EXPENSE	19,129.78	12,627.53	(6,502.25)	138,735.75	106,538.44	(32,197.31)	155,520.00
	(\$6,169.78)	\$332.47	(\$6,502.25)	(\$34,656.08)	(\$2,858.44)	(\$31,797.64)	\$0.00

RESERVE INCOME

Reserve Funding



Income Statement - Reserve
Chelsea Place Townhouse Owners' Association
 08/31/2023

Date: 9/7/2023
 Time: 2:35 pm
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
9021-05 Reserve Funding Monthly	\$4,395.42	\$4,395.42	\$-	\$35,163.36	\$35,163.36	\$-	\$52,745.00
9021-10 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	35,000.00	-
9030-01 Reserve Interest Income	7.16	-	7.16	2,816.54	-	2,816.54	-
Total Reserve Funding	4,402.58	4,395.42	7.16	72,979.90	35,163.36	37,816.54	52,745.00
Total RESERVE INCOME	4,402.58	4,395.42	7.16	72,979.90	35,163.36	37,816.54	52,745.00
RESERVE EXPENSE							
Reserve Expenses							
9100-05 Reserve - Wood Replacement	-	1,666.67	1,666.67	-	13,333.36	13,333.36	20,000.00
9100-49 Reserve-Gutter Replacement	-	2,083.33	2,083.33	-	16,666.64	16,666.64	25,000.00
Total Reserve Expenses	-	3,750.00	3,750.00	0.00	30,000.00	30,000.00	45,000.00
Total RESERVE EXPENSE	-	3,750.00	3,750.00	-	30,000.00	30,000.00	45,000.00
	\$4,402.58	\$645.42	\$3,757.16	\$72,979.90	\$5,163.36	\$67,816.54	\$7,745.00
COMBINED NET INCOME	(\$1,767.20)	\$977.89	(\$2,745.09)	\$38,323.82	\$2,304.92	\$36,018.90	\$7,745.00