



Balance Sheet - Operating
Chelsea Place Townhouse Owners' Association
End Date: 12/31/2023

Date: 1/10/2024
Time: 1:09 pm
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Assets

Current Assets		
10-1010-01 Barrington Bank OPERATING	\$31,787.76	
Total Current Assets:		<u>\$31,787.76</u>
Reserves		
11-2020-00 Edward Jones - 0417	211,450.46	
Total Reserves:		<u>\$211,450.46</u>
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:		<u>\$2,757.33</u>
Total Assets:		<u><u>\$245,995.55</u></u>

Liabilities & Equity

Liabilities		
20-3310-00 Prepaid Assessments	1,237.89	
Total Liabilities:		<u>\$1,237.89</u>
Equity		
30-5000-00 Reserves	154,811.92	
30-5500-00 Retained Earnings	79,104.28	
Total Equity:		<u>\$233,916.20</u>
Net Income Gain / Loss	10,841.46	
		<u>\$10,841.46</u>
Total Liabilities & Equity:		<u><u>\$245,995.55</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	\$-	\$155,520.00	\$155,520.00	\$-	\$155,520.00
6110-00 Late Fees	5.33	-	5.33	45.18	-	45.18	-
6160-00 Repair & Maint Chargeback	-	-	-	330.00	-	330.00	-
Total Income	12,965.33	12,960.00	5.33	155,895.18	155,520.00	375.18	155,520.00
Other Income							
6200-01 Interest Income	-	-	-	39.55	-	39.55	-
Total Other Income	-	-	-	39.55	-	39.55	-
Total OPERATING INCOME	12,965.33	12,960.00	5.33	155,934.73	155,520.00	414.73	155,520.00
OPERATING EXPENSE							
Administrative							
7020-00 Miscellaneous Administrative	-	8.37	8.37	3,150.00	100.00	(3,050.00)	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	1,036.62	0.09	12,438.36	12,439.00	0.64	12,439.00
7090-00 Mailings, Printing, Copy Cost	48.17	100.00	51.83	1,321.40	1,200.00	(121.40)	1,200.00
7100-01 Legal Fees - Corporate	343.75	-	(343.75)	912.50	200.00	(712.50)	200.00
7150-01 Insurance Premiums	83.60	325.00	241.40	3,980.97	3,900.00	(80.97)	3,900.00
7250-01 Bank Fees	-	6.25	6.25	-	75.00	75.00	75.00
7280-00 Website	35.16	-	(35.16)	179.04	150.00	(29.04)	150.00
Total Administrative	1,547.21	1,476.24	(70.97)	24,168.27	20,275.00	(3,893.27)	20,275.00
Building							
7740-01 Siding/Soffit/Fascia	-	83.37	83.37	421.24	1,000.00	578.76	1,000.00
7740-02 Roofs	-	333.37	333.37	770.00	4,000.00	3,230.00	4,000.00
7740-03 Gutters/Downspout	-	166.63	166.63	907.39	2,000.00	1,092.61	2,000.00
7740-11 Exterior Repair - Other	-	250.00	250.00	710.08	3,000.00	2,289.92	3,000.00
7870-00 Painting	600.00	1,333.37	733.37	19,215.00	16,000.00	(3,215.00)	16,000.00
7900-00 Owner Bill Back	-	-	-	330.00	-	(330.00)	-
Total Building	600.00	2,166.74	1,566.74	22,353.71	26,000.00	3,646.29	26,000.00
Grounds							
8110-00 Landscape Contract	-	-	-	18,869.38	19,000.00	130.62	19,000.00
8120-03 Turf/Shrub Repair/Replacement	-	833.37	833.37	10,190.70	10,000.00	(190.70)	10,000.00
8180-01 Tree Care - Pruning	-	166.63	166.63	7,390.00	2,000.00	(5,390.00)	2,000.00
8180-02 Tree Care - Treatment	-	416.63	416.63	3,993.00	5,000.00	1,007.00	5,000.00
8180-03 Tree Care - Removal/Replace	-	291.63	291.63	3,638.50	3,500.00	(138.50)	3,500.00
8350-01 Snow Contract & Salting	(400.00)	3,750.00	4,150.00	4,060.00	15,000.00	10,940.00	15,000.00
8380-04 Concrete Repair	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
Total Grounds	(400.00)	5,624.89	6,024.89	48,141.58	56,500.00	8,358.42	56,500.00
Reserve Contribution							
9010-01 Reserve Contribution Monthly	4,395.42	4,395.38	(0.04)	52,745.04	52,745.00	(0.04)	52,745.00
9010-25 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	(35,000.00)	-
Total Reserve Contribution	4,395.42	4,395.38	(0.04)	87,745.04	52,745.00	(35,000.04)	52,745.00
Total OPERATING EXPENSE	6,142.63	13,663.25	7,520.62	182,408.60	155,520.00	(26,888.60)	155,520.00
	\$6,822.70	(\$703.25)	\$7,525.95	(\$26,473.87)	\$0.00	(\$26,473.87)	\$0.00

RESERVE INCOME

Reserve Funding



Income Statement - Reserve
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
9021-05 Reserve Funding Monthly	\$4,395.42	\$4,395.38	\$0.04	\$52,745.04	\$52,745.00	\$0.04	\$52,745.00
9021-10 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	35,000.00	-
9030-01 Reserve Interest Income	41.54	-	41.54	4,336.29	-	4,336.29	-
Total Reserve Funding	4,436.96	4,395.38	41.58	92,081.33	52,745.00	39,336.33	52,745.00
Total RESERVE INCOME	4,436.96	4,395.38	41.58	92,081.33	52,745.00	39,336.33	52,745.00
RESERVE EXPENSE							
Reserve Expenses							
9100-02 Reserve - Concrete Repair	-	-	-	21,621.00	-	(21,621.00)	-
9100-05 Reserve - Wood Replacement	-	1,666.63	1,666.63	33,145.00	20,000.00	(13,145.00)	20,000.00
9100-49 Reserve-Gutter Replacement	-	2,083.37	2,083.37	-	25,000.00	25,000.00	25,000.00
Total Reserve Expenses	-	3,750.00	3,750.00	54,766.00	45,000.00	(9,766.00)	45,000.00
Total RESERVE EXPENSE	-	3,750.00	3,750.00	54,766.00	45,000.00	(9,766.00)	45,000.00
	\$4,436.96	\$645.38	\$3,791.58	\$37,315.33	\$7,745.00	\$29,570.33	\$7,745.00
COMBINED NET INCOME	\$11,259.66	(\$57.87)	\$11,317.53	\$10,841.46	\$7,745.00	\$3,096.46	\$7,745.00