



**Balance Sheet - Operating**  
Chelsea Place Townhouse Owners' Association  
End Date: 03/31/2023

Date: 4/12/2023  
Time: 10:40 am  
Page: 1

**Assets**

Current Assets

10-1010-01 Barrington Bank OPERATING \$36,267.65  
10-1030-00 Edward Jones - 4850 20,807.22

Total Current Assets: \$57,074.87

Reserves

11-2020-00 Edward Jones - 0417 201,521.11

Total Reserves: \$201,521.11

Other Assets

14-2060-00 Accounts Receivable 785.66  
14-2092-00 Prepaid Insurance 230.00

Total Other Assets: \$1,015.66

**Total Assets:** \$259,611.64

**Liabilities & Equity**

Liabilities

20-3310-00 Prepaid Assessments 1,592.89

Total Liabilities: \$1,592.89

Equity

30-5000-00 Reserves 142,706.25  
30-5500-00 Retained Earnings 90,810.30

Total Equity: \$233,516.55

Net Income Gain / Loss 24,502.20

\$24,502.20

**Total Liabilities & Equity:** \$259,611.64



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

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03/31/2023

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	\$-	\$38,880.00	\$38,880.00	\$-	\$155,520.00
6110-00 Late Fees	10.66	-	10.66	10.66	-	10.66	-
<b>Total Income</b>	<b>12,970.66</b>	<b>12,960.00</b>	<b>10.66</b>	<b>38,890.66</b>	<b>38,880.00</b>	<b>10.66</b>	<b>155,520.00</b>
<b>Other Income</b>							
6200-01 Interest Income	16.11	-	16.11	22.16	-	22.16	-
<b>Total Other Income</b>	<b>16.11</b>	<b>-</b>	<b>16.11</b>	<b>22.16</b>	<b>-</b>	<b>22.16</b>	<b>-</b>
<b>Total OPERATING INCOME</b>	<b>12,986.77</b>	<b>12,960.00</b>	<b>26.77</b>	<b>38,912.82</b>	<b>38,880.00</b>	<b>32.82</b>	<b>155,520.00</b>
<b>OPERATING EXPENSE</b>							
<b>Administrative</b>							
7020-00 Miscellaneous Administrative	1,500.00	8.33	(1,491.67)	1,550.00	24.99	(1,525.01)	100.00
7030-01 Tax Preparation	-	-	-	-	-	-	2,200.00
7030-03 Annual Report/Taxes Paid	-	-	-	-	-	-	11.00
7080-00 Management Contract	1,036.53	1,036.58	0.05	3,109.59	3,109.74	0.15	12,439.00
7090-00 Mailings, Printing, Copy Cost	14.62	100.00	85.38	168.68	300.00	131.32	1,200.00
7100-01 Legal Fees - Corporate	-	-	-	-	-	-	200.00
7150-01 Insurance Premiums	98.61	325.00	226.39	295.83	975.00	679.17	3,900.00
7250-01 Bank Fees	-	6.25	6.25	-	18.75	18.75	75.00
7280-00 Website	-	-	-	-	-	-	150.00
<b>Total Administrative</b>	<b>2,649.76</b>	<b>1,476.16</b>	<b>(1,173.60)</b>	<b>5,124.10</b>	<b>4,428.48</b>	<b>(695.62)</b>	<b>20,275.00</b>
<b>Building</b>							
7740-01 Siding/Soffit/Fascia	-	83.33	83.33	-	249.99	249.99	1,000.00
7740-02 Roofs	-	333.33	333.33	581.45	999.99	418.54	4,000.00
7740-03 Gutters/Downspout	-	166.67	166.67	600.00	500.01	(99.99)	2,000.00
7740-11 Exterior Repair - Other	-	250.00	250.00	-	750.00	750.00	3,000.00
7870-00 Painting	-	1,333.33	1,333.33	-	3,999.99	3,999.99	16,000.00
<b>Total Building</b>	<b>-</b>	<b>2,166.66</b>	<b>2,166.66</b>	<b>1,181.45</b>	<b>6,499.98</b>	<b>5,318.53</b>	<b>26,000.00</b>
<b>Grounds</b>							
8110-00 Landscape Contract	-	-	-	-	-	-	19,000.00
8120-03 Turf/Shrub Repair/Replacement	325.50	833.33	507.83	800.50	2,499.99	1,699.49	10,000.00
8180-01 Tree Care - Pruning	2,080.00	166.67	(1,913.33)	2,080.00	500.01	(1,579.99)	2,000.00
8180-02 Tree Care - Treatment	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
8180-03 Tree Care - Removal/Replace	787.50	291.67	(495.83)	787.50	875.01	87.51	3,500.00
8350-01 Snow Contract & Salting	4,460.00	3,750.00	(710.00)	4,460.00	11,250.00	6,790.00	15,000.00
8380-04 Concrete Repair	-	166.67	166.67	-	500.01	500.01	2,000.00
<b>Total Grounds</b>	<b>7,653.00</b>	<b>5,625.01</b>	<b>(2,027.99)</b>	<b>8,128.00</b>	<b>16,875.03</b>	<b>8,747.03</b>	<b>56,500.00</b>
<b>Reserve Contribution</b>							
9010-01 Reserve Contribution Monthly	4,395.42	4,395.42	-	13,186.26	13,186.26	-	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>48,186.26</b>	<b>13,186.26</b>	<b>(35,000.00)</b>	<b>52,745.00</b>
<b>Total OPERATING EXPENSE</b>	<b>14,698.18</b>	<b>13,663.25</b>	<b>(1,034.93)</b>	<b>62,619.81</b>	<b>40,989.75</b>	<b>(21,630.06)</b>	<b>155,520.00</b>
	<b>(\$1,711.41)</b>	<b>(\$703.25)</b>	<b>(\$1,008.16)</b>	<b>(\$23,706.99)</b>	<b>(\$2,109.75)</b>	<b>(\$21,597.24)</b>	<b>\$0.00</b>
<b>RESERVE INCOME</b>							
<b>Reserve Funding</b>							
9021-05 Reserve Funding Monthly	4,395.42	4,395.42	-	13,186.26	13,186.26	-	52,745.00
9021-10 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	35,000.00	-



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