



Balance Sheet - Operating

Chelsea Place Townhouse Owners' Association

End Date: 11/30/2023

Date: 12/6/2023

Time: 1:02 pm

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Assets

Current Assets

10-1010-01 Barrington Bank OPERATING	\$25,325.39	
Total Current Assets:		<u>\$25,325.39</u>

Reserves

11-2020-00 Edward Jones - 0417	207,013.50	
Total Reserves:		<u>\$207,013.50</u>

Other Assets

14-2060-00 Accounts Receivable	65.00	
14-2070-00 Accrued Interest Receivable-Reserve	1,500.00	
14-2092-00 Prepaid Insurance	832.00	
Total Other Assets:		<u>\$2,397.00</u>

Total Assets: \$234,735.89

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	(418.20)	
		<u>(\$418.20)</u>

Total Liabilities & Equity: \$234,735.89



Income Statement - Operating
Chelsea Place Townhouse Owners' Association
 11/30/2023

Date: 12/6/2023
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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	\$-	\$142,560.00	\$142,560.00	\$-	\$155,520.00
6110-00 Late Fees	-	-	-	39.85	-	39.85	-
6160-00 Repair & Maint Chargeback	-	-	-	330.00	-	330.00	-
Total Income	12,960.00	12,960.00	-	142,929.85	142,560.00	369.85	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	-	142,969.40	142,560.00	409.40	155,520.00
OPERATING EXPENSE							
Administrative							
7020-00 Miscellaneous Administrative	-	8.33	8.33	3,150.00	91.63	(3,058.37)	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	11,401.83	11,402.38	0.55	12,439.00
7090-00 Mailings, Printing, Copy Cost	122.47	100.00	(22.47)	1,273.23	1,100.00	(173.23)	1,200.00
7100-01 Legal Fees - Corporate	137.50	-	(137.50)	568.75	200.00	(368.75)	200.00
7150-01 Insurance Premiums	83.60	325.00	241.40	3,897.37	3,575.00	(322.37)	3,900.00
7250-01 Bank Fees	-	6.25	6.25	-	68.75	68.75	75.00
7280-00 Website	143.88	-	(143.88)	143.88	150.00	6.12	150.00
Total Administrative	1,523.98	1,476.16	(47.82)	22,621.06	18,798.76	(3,822.30)	20,275.00
Building							
7740-01 Siding/Soffit/Fascia	-	83.33	83.33	421.24	916.63	495.39	1,000.00
7740-02 Roofs	-	333.33	333.33	770.00	3,666.63	2,896.63	4,000.00
7740-03 Gutters/Downspout	-	166.67	166.67	907.39	1,833.37	925.98	2,000.00
7740-11 Exterior Repair - Other	198.78	250.00	51.22	710.08	2,750.00	2,039.92	3,000.00
7870-00 Painting	9,307.50	1,333.33	(7,974.17)	18,615.00	14,666.63	(3,948.37)	16,000.00
7900-00 Owner Bill Back	-	-	-	330.00	-	(330.00)	-
Total Building	9,506.28	2,166.66	(7,339.62)	21,753.71	23,833.26	2,079.55	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	553.00	833.33	280.33	10,190.70	9,166.63	(1,024.07)	10,000.00
8180-01 Tree Care - Pruning	-	166.67	166.67	7,390.00	1,833.37	(5,556.63)	2,000.00
8180-02 Tree Care - Treatment	-	416.67	416.67	3,993.00	4,583.37	590.37	5,000.00
8180-03 Tree Care - Removal/Replace	568.00	291.67	(276.33)	3,638.50	3,208.37	(430.13)	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	-	1,833.37	1,833.37	2,000.00
Total Grounds	1,121.00	1,875.01	754.01	48,541.58	50,875.11	2,333.53	56,500.00
Reserve Contribution							
9010-01 Reserve Contribution Monthly	4,395.42	4,395.42	-	48,349.62	48,349.62	-	52,745.00
9010-25 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	(35,000.00)	-
Total Reserve Contribution	4,395.42	4,395.42	-	83,349.62	48,349.62	(35,000.00)	52,745.00
Total OPERATING EXPENSE	16,546.68	9,913.25	(6,633.43)	176,265.97	141,856.75	(34,409.22)	155,520.00
	(\$3,586.68)	\$3,046.75	(\$6,633.43)	(\$33,296.57)	\$703.25	(\$33,999.82)	\$0.00

RESERVE INCOME
 Reserve Funding



Income Statement - Reserve
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 11/30/2023

Date: 12/6/2023
 Time: 1:02 pm
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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	\$4,395.42	\$-	\$48,349.62	\$48,349.62	\$-	\$52,745.00
9021-10 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	35,000.00	-
9030-01 Reserve Interest Income	1,453.30	-	1,453.30	4,294.75	-	4,294.75	-
Total Reserve Funding	5,848.72	4,395.42	1,453.30	87,644.37	48,349.62	39,294.75	52,745.00
Total RESERVE INCOME	5,848.72	4,395.42	1,453.30	87,644.37	48,349.62	39,294.75	52,745.00
RESERVE EXPENSE							
Reserve Expenses							
9100-02 Reserve - Concrete Repair	21,621.00	-	(21,621.00)	21,621.00	-	(21,621.00)	-
9100-05 Reserve - Wood Replacement	33,145.00	1,666.67	(31,478.33)	33,145.00	18,333.37	(14,811.63)	20,000.00
9100-49 Reserve-Gutter Replacement	-	2,083.33	2,083.33	-	22,916.63	22,916.63	25,000.00
Total Reserve Expenses	54,766.00	3,750.00	(51,016.00)	54,766.00	41,250.00	(13,516.00)	45,000.00
Total RESERVE EXPENSE	54,766.00	3,750.00	(51,016.00)	54,766.00	41,250.00	(13,516.00)	45,000.00
	(\$48,917.28)	\$645.42	(\$49,562.70)	\$32,878.37	\$7,099.62	\$25,778.75	\$7,745.00
COMBINED NET INCOME	(\$52,503.96)	\$3,692.17	(\$56,196.13)	(\$418.20)	\$7,802.87	(\$8,221.07)	\$7,745.00