



Balance Sheet - Operating
Chelsea Place Townhouse Owners' Association
End Date: 10/31/2023

Date: 11/9/2023
Time: 3:11 pm
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Assets

Current Assets		
10-1010-01 Barrington Bank OPERATING	\$28,901.41	
Total Current Assets:		<u>\$28,901.41</u>
Reserves		
11-2020-00 Edward Jones - 0417	255,930.78	
Total Reserves:		<u>\$255,930.78</u>
Other Assets		
14-2060-00 Accounts Receivable	430.66	
14-2070-00 Accrued Interest Receivable-Reserve	1,500.00	
14-2092-00 Prepaid Insurance	832.00	
Total Other Assets:		<u>\$2,762.66</u>
Total Assets:		<u><u>\$287,594.85</u></u>

Liabilities & Equity

Liabilities		
20-3310-00 Prepaid Assessments	1,592.89	
Total Liabilities:		<u>\$1,592.89</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	52,085.76	
		<u>\$52,085.76</u>
Total Liabilities & Equity:		<u><u>\$287,594.85</u></u>



Income Statement - Operating

Chelsea Place Townhouse Owners' Association

10/31/2023

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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	\$-	\$129,600.00	\$129,600.00	\$-	\$155,520.00
6110-00 Late Fees	9.73	-	9.73	39.85	-	39.85	-
6160-00 Repair & Maint Chargeback	-	-	-	330.00	-	330.00	-
Total Income	12,969.73	12,960.00	9.73	129,969.85	129,600.00	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	12,969.73	12,960.00	9.73	130,009.40	129,600.00	409.40	155,520.00
OPERATING EXPENSE							
Administrative							
7020-00 Miscellaneous Administrative	-	8.33	8.33	3,150.00	83.30	(3,066.70)	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	10,365.30	10,365.80	0.50	12,439.00
7090-00 Mailings, Printing, Copy Cost	30.40	100.00	69.60	1,150.76	1,000.00	(150.76)	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	3,813.77	3,250.00	(563.77)	3,900.00
7250-01 Bank Fees	-	6.25	6.25	-	62.50	62.50	75.00
7280-00 Website	-	-	-	-	150.00	150.00	150.00
Total Administrative	1,150.53	1,476.16	325.63	21,097.08	17,322.60	(3,774.48)	20,275.00
Building							
7740-01 Siding/Soffit/Fascia	421.24	83.33	(337.91)	421.24	833.30	412.06	1,000.00
7740-02 Roofs	-	333.33	333.33	770.00	3,333.30	2,563.30	4,000.00
7740-03 Gutters/Downspout	161.50	166.67	5.17	907.39	1,666.70	759.31	2,000.00
7740-11 Exterior Repair - Other	58.50	250.00	191.50	511.30	2,500.00	1,988.70	3,000.00
7870-00 Painting	-	1,333.33	1,333.33	9,307.50	13,333.30	4,025.80	16,000.00
7900-00 Owner Bill Back	-	-	-	330.00	-	(330.00)	-
Total Building	641.24	2,166.66	1,525.42	12,247.43	21,666.60	9,419.17	26,000.00
Grounds							
8110-00 Landscape Contract	2,695.63	2,714.28	18.65	18,869.38	19,000.00	130.62	19,000.00
8120-03 Turf/Shrub Repair/Replacement	2,350.00	833.33	(1,516.67)	9,637.70	8,333.30	(1,304.40)	10,000.00
8180-01 Tree Care - Pruning	-	166.67	166.67	7,390.00	1,666.70	(5,723.30)	2,000.00
8180-02 Tree Care - Treatment	555.00	416.67	(138.33)	3,993.00	4,166.70	173.70	5,000.00
8180-03 Tree Care - Removal/Replace	-	291.67	291.67	3,070.50	2,916.70	(153.80)	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	-	1,666.70	1,666.70	2,000.00
Total Grounds	5,600.63	4,589.29	(1,011.34)	47,420.58	49,000.10	1,579.52	56,500.00
Reserve Contribution							
9010-01 Reserve Contribution Monthly	4,395.42	4,395.42	-	43,954.20	43,954.20	-	52,745.00
9010-25 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	(35,000.00)	-
Total Reserve Contribution	4,395.42	4,395.42	-	78,954.20	43,954.20	(35,000.00)	52,745.00
Total OPERATING EXPENSE	11,787.82	12,627.53	839.71	159,719.29	131,943.50	(27,775.79)	155,520.00
	\$1,181.91	\$332.47	\$849.44	(\$29,709.89)	(\$2,343.50)	(\$27,366.39)	\$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	\$4,395.42	\$-	\$43,954.20	\$43,954.20	\$-	\$52,745.00
9021-10 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	35,000.00	-
9030-01 Reserve Interest Income	-	-	-	2,841.45	-	2,841.45	-
Total Reserve Funding	4,395.42	4,395.42	-	81,795.65	43,954.20	37,841.45	52,745.00
Total RESERVE INCOME	4,395.42	4,395.42	-	81,795.65	43,954.20	37,841.45	52,745.00
RESERVE EXPENSE							
Reserve Expenses							
9100-05 Reserve - Wood Replacement	-	1,666.67	1,666.67	-	16,666.70	16,666.70	20,000.00
9100-49 Reserve-Gutter Replacement	-	2,083.33	2,083.33	-	20,833.30	20,833.30	25,000.00
Total Reserve Expenses	-	3,750.00	3,750.00	0.00	37,500.00	37,500.00	45,000.00
Total RESERVE EXPENSE	-	3,750.00	3,750.00	-	37,500.00	37,500.00	45,000.00
	\$4,395.42	\$645.42	\$3,750.00	\$81,795.65	\$6,454.20	\$75,341.45	\$7,745.00
COMBINED NET INCOME	\$5,577.33	\$977.89	\$4,599.44	\$52,085.76	\$4,110.70	\$47,975.06	\$7,745.00