



Balance Sheet - Operating

Chelsea Place Townhouse Owners' Association

End Date: 09/30/2023

Date: 10/13/2023

Time: 2:42 pm

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Assets

Current Assets

10-1010-01 Barrington Bank OPERATING

\$28,372.83

Total Current Assets:

\$28,372.83

Reserves

11-2020-00 Edward Jones - 0417

251,535.36

Total Reserves:

\$251,535.36

Other Assets

14-2060-00 Accounts Receivable

363.33

14-2070-00 Accrued Interest Receivable-Reserve

1,500.00

14-2092-00 Prepaid Insurance

832.00

Total Other Assets:

\$2,695.33

Total Assets:

\$282,603.52

Liabilities & Equity

Liabilities

20-3310-00 Prepaid Assessments

2,178.89

Total Liabilities:

\$2,178.89

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

46,508.43

\$46,508.43

Total Liabilities & Equity:

\$282,603.52



**Income Statement - Reserve**  
**Chelsea Place Townhouse Owners' Association**  
 09/30/2023

Date: 10/13/2023  
 Time: 2:42 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	\$-	\$39,558.78	\$39,558.78	\$-	\$52,745.00
9021-10 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	35,000.00	-
9030-01 Reserve Interest Income	24.91	-	24.91	2,841.45	-	2,841.45	-
<b>Total Reserve Funding</b>	<b>4,420.33</b>	<b>4,395.42</b>	<b>24.91</b>	<b>77,400.23</b>	<b>39,558.78</b>	<b>37,841.45</b>	<b>52,745.00</b>
<b>Total RESERVE INCOME</b>	<b>4,420.33</b>	<b>4,395.42</b>	<b>24.91</b>	<b>77,400.23</b>	<b>39,558.78</b>	<b>37,841.45</b>	<b>52,745.00</b>
<b>RESERVE EXPENSE</b>							
<b>Reserve Expenses</b>							
9100-05 Reserve - Wood Replacement	-	1,666.67	1,666.67	-	15,000.03	15,000.03	20,000.00
9100-49 Reserve-Gutter Replacement	-	2,083.33	2,083.33	-	18,749.97	18,749.97	25,000.00
<b>Total Reserve Expenses</b>	<b>-</b>	<b>3,750.00</b>	<b>3,750.00</b>	<b>0.00</b>	<b>33,750.00</b>	<b>33,750.00</b>	<b>45,000.00</b>
<b>Total RESERVE EXPENSE</b>	<b>-</b>	<b>3,750.00</b>	<b>3,750.00</b>	<b>-</b>	<b>33,750.00</b>	<b>33,750.00</b>	<b>45,000.00</b>
	<b>\$4,420.33</b>	<b>\$645.42</b>	<b>\$3,774.91</b>	<b>\$77,400.23</b>	<b>\$5,808.78</b>	<b>\$71,591.45</b>	<b>\$7,745.00</b>
<b>COMBINED NET INCOME</b>	<b>\$8,184.61</b>	<b>\$827.89</b>	<b>\$7,356.72</b>	<b>\$46,508.43</b>	<b>\$3,132.81</b>	<b>\$43,375.62</b>	<b>\$7,745.00</b>



**Income Statement - Operating**  
**Chelsea Place Townhouse Owners' Association**  
 09/30/2023

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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	\$-	\$116,640.00	\$116,640.00	\$-	\$155,520.00
6110-00 Late Fees	-	-	-	30.12	-	30.12	-
6160-00 Repair & Maint Chargeback	-	-	-	330.00	-	330.00	-
<b>Total Income</b>	<b>12,960.00</b>	<b>12,960.00</b>	<b>-</b>	<b>117,000.12</b>	<b>116,640.00</b>	<b>360.12</b>	<b>155,520.00</b>
<b>Other Income</b>							
6200-01 Interest Income	-	-	-	39.55	-	39.55	-
<b>Total Other Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39.55</b>	<b>-</b>	<b>39.55</b>	<b>-</b>
<b>Total OPERATING INCOME</b>	<b>12,960.00</b>	<b>12,960.00</b>	<b>-</b>	<b>117,039.67</b>	<b>116,640.00</b>	<b>399.67</b>	<b>155,520.00</b>
<b>OPERATING EXPENSE</b>							
<b>Administrative</b>							
7020-00 Miscellaneous Administrative	-	8.33	8.33	3,150.00	74.97	(3,075.03)	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	9,328.77	9,329.22	0.45	12,439.00
7090-00 Mailings, Printing, Copy Cost	27.54	100.00	72.46	1,120.36	900.00	(220.36)	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	3,730.17	2,925.00	(805.17)	3,900.00
7250-01 Bank Fees	-	6.25	6.25	-	56.25	56.25	75.00
7280-00 Website	-	150.00	150.00	-	150.00	150.00	150.00
<b>Total Administrative</b>	<b>1,147.67</b>	<b>1,626.16</b>	<b>478.49</b>	<b>19,946.55</b>	<b>15,846.44</b>	<b>(4,100.11)</b>	<b>20,275.00</b>
<b>Building</b>							
7740-01 Siding/Soffit/Fascia	-	83.33	83.33	-	749.97	749.97	1,000.00
7740-02 Roofs	-	333.33	333.33	770.00	2,999.97	2,229.97	4,000.00
7740-03 Gutters/Downspout	159.00	166.67	7.67	745.89	1,500.03	754.14	2,000.00
7740-11 Exterior Repair - Other	-	250.00	250.00	452.80	2,250.00	1,797.20	3,000.00
7870-00 Painting	-	1,333.33	1,333.33	9,307.50	11,999.97	2,692.47	16,000.00
7900-00 Owner Bill Back	-	-	-	330.00	-	(330.00)	-
<b>Total Building</b>	<b>159.00</b>	<b>2,166.66</b>	<b>2,007.66</b>	<b>11,606.19</b>	<b>19,499.94</b>	<b>7,893.75</b>	<b>26,000.00</b>
<b>Grounds</b>							
8110-00 Landscape Contract	2,695.63	2,714.28	18.65	16,173.75	16,285.72	111.97	19,000.00
8120-03 Turf/Shrub Repair/Replacement	-	833.33	833.33	7,287.70	7,499.97	212.27	10,000.00
8180-01 Tree Care - Pruning	-	166.67	166.67	7,390.00	1,500.03	(5,889.97)	2,000.00
8180-02 Tree Care - Treatment	-	416.67	416.67	3,438.00	3,750.03	312.03	5,000.00
8180-03 Tree Care - Removal/Replace	798.00	291.67	(506.33)	3,070.50	2,625.03	(445.47)	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	-	1,500.03	1,500.03	2,000.00
<b>Total Grounds</b>	<b>3,493.63</b>	<b>4,589.29</b>	<b>1,095.66</b>	<b>41,819.95</b>	<b>44,410.81</b>	<b>2,590.86</b>	<b>56,500.00</b>
<b>Reserve Contribution</b>							
9010-01 Reserve Contribution Monthly	4,395.42	4,395.42	-	39,558.78	39,558.78	-	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>74,558.78</b>	<b>39,558.78</b>	<b>(35,000.00)</b>	<b>52,745.00</b>
<b>Total OPERATING EXPENSE</b>	<b>9,195.72</b>	<b>12,777.53</b>	<b>3,581.81</b>	<b>147,931.47</b>	<b>119,315.97</b>	<b>(28,615.50)</b>	<b>155,520.00</b>
	<b>\$3,764.28</b>	<b>\$182.47</b>	<b>\$3,581.81</b>	<b>(\$30,891.80)</b>	<b>(\$2,675.97)</b>	<b>(\$28,215.83)</b>	<b>\$0.00</b>

**RESERVE INCOME**  
 Reserve Funding