

Chelsea Place Townhouse Owners Association

Treasurer Report as of November 30, 2017 (in Thousands \$)

**Balance Sheet**

Operating Cash	22.1
Edward Jones	123.2 ( 115.0 in CD's plus 8.2MM)
Total Cash	145.3
Receivables (less Allow3.0)	3.0 (1major7.8;2 minor.6less 3.0Allow less 2.4prepaid dues)
Prepaid Insurance	0.6 ( 12/31/16 balances)
Total Assets	<b>148.9</b>
Retained Earnings	119.7 (Corrected to the 2016 audit)
Current Year Income	29.2
Total Equity	<b>148.9</b>

**Income/Expenses**

	Nov	YTD	YTD Budget	Variance
Income	10.5	115.7	115.5	0.2
Expenses ( before reserve)	6.1	75.1	90.1	-15.0
Net Income (incl.Reserve)	<b>2.7</b>	<b>29.2</b>	<b>14.8</b>	<b>14.4</b>
Net Reserve Add( incl above)	0.8	17.3	18.3	-1.0

Our November favorable variance of 14.4K is due almost solely to our Grounds which includes a positive snow contracting of \$8.8K and other landscaping items. The above positive variance can be reduced by a minimum of \$2.3K due to the omission of our last landscaping bill.

**Delinquencies as of Nov 30,2017**

Charles Sahly ( Unit212)-Nov/17	0.3
Lea Olson (Unit 661)-Nov/17	0.3
Shirley Rouse (Unit 689)-Mar/15-Lien	7.8 Note
Totals	<u>8.4</u>

NOTE: It appears that Nationstar now has the Rouse property since June and has now paid all dues since that date.

As to the \$7.8 K amount owing from Rouse, we will have to wait on it. A notice on the house indicates that it has been winterized



