

Chelsea Place Townhouse Owners Association  
 Treasurer Report as of Apr.30,2017 (in Thousands \$)

**Balance Sheet**

Operating Cash	33.5
Edward Jones	117.7 ( 10-10K CD's plus 15.1MM)
Total Cash	151.2
Receivables	5.1 (1major7.6 minor.7 less 3.2 prepaid dues)
Total Assets	<b>156.3</b>
Retained Earnings	125.4
Current Year Income	30.9
Total Equity	<b>156.3</b>

**Income/Expenses**

	Apr	YTD	YTD Budget	Variance
Income	10.5	42.4	42.0	0.4
Expenses ( before reserve)	-2.5	-11.5	-27.7	16.2
Net Income (incl.Reserve)	<b>8.0</b>	<b>30.9</b>	<b>14.3</b>	<b>16.6</b>
Reserve Additions( incl above)	2.6	10.5	10.5	0.0

As the above indicates, we are \$16.6K above budget for four months but you can add another \$1.8K for a painting deposit that was not budgeted until later in the year, but deduct \$2.0 for annual report not yet expensed nor about \$10.5K for Grounds not yet charged or contracted  
 Therefore, while the above is great, it may not be as good as when all the grounds expenses are all in

**Delinquencies as of Apr,2017**

Obeid Raheel ( Unit 667) Feb/17	0.7
Shirley Rouse (Unit 689)-Mar/15-Lien	7.6 Note
Totals	<u>8.3</u>

Previous Notes: Shirley has a reverse mortgage since 2010  
 We talked to her son, Bill who claims they will sell home in the spring  
 Mac & I talked to our attorney in Jan.2016 and as a collection letter has been sent. We decided not to sue now as cost of about \$1,000 legal costs  
 Tried to call twice in early May 2016-left a message but no return call.  
 Property has now entered the foreclosed system.(approx Sep 2016)  
 Our lawyer has filed the necessary papers to protect our interest of six months of dues plus attorney's fees in Feb 2017  
 A sherriff audition on May 23,2017 will officially declare the unit as foreclosed and at minimum we should receive monthly dues beginning in June. No past dues will be collected until unit is sold

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