

Chelsea Place Townhouse Owners Association

Treasurer Report as of January 31, 2018 (in Thousands \$)

**Balance Sheet**

Operating Cash	28.3
Edward Jones	129.0 ( 115.0 in CD's plus 14.0MM)
Total Cash	157.3
Receivables (less Allow3.0)	3.4 (1major7.8;2 minor.7less 3.0Allow less 2.1prepaid dues)
Prepaid Insurance	0.6 ( 12/31/16 balances)
Total Assets	<b>161.3</b>
Retained Earnings	154.3 (Corrected to only the 2016 audit)
Current Year Income	7.0
Total Equity	<b>161.3</b>

**Income/Expenses**

	Jan	YTD	YTD Budget	Variance
Income	11.7	11.7	11.7	0.0
Expenses ( before reserve)	4.7	4.7	4.0	0.7
Net Income (incl.Reserve)	<b>7.0</b>	<b>7.0</b>	<b>7.7</b>	<b>-0.7</b>
Net Reserve Add( incl above)	2.8	2.8	2.8	0.0

The variance above shows a negative \$700 however, this included three Dec snow invoices of \$3,705 but none in January. In an audit, this will be included in 2017. In my Dec statement, I included \$2500 for snow and \$2500 for a write down . Therefore 2017 income will be reduced by \$6,205 to about \$28,000

Not knowing what snow bills were incurred in January, but adding the \$3,705 of December would increase January's income to 10,705, before any snow bills

Please notice the delinquencies. Two of them seem to be they did not pay the increase

**Delinquencies as of Jan.31,2018**

Charles Sahly ( Unit212)-Jan 18	0.3	
Raheel Obeid ( Unit 667)-Nov/17	0.3	
Michael Felder (Unit 673)-Jan /18		\$31.00
Nationstar Trust (Unit 689)-Jan/18		\$31.00
Shirley Rouse (Unit 689)-Mar/15-Lien	7.8	Note
Totals	<u>8.5</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



