

Chelsea Place Townhouse Owners Association

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

Balance Sheet

Operating Cash	30.2
Edward Jones	135.0 (115.0 in CD's plus 20.00MM)
Total Cash	165.2
Receivables (less Allow3.0)	2.5 (1major7.8;1 minor.3 less 3.0Allow less 2.6prepaid dues)
Prepaid Insurance	0.6 (12/31/16 balances)
Total Assets	168.3
Retained Earnings	154.3 (Corrected to only the 2016 audit)
Current Year Income	14.0
Total Equity	168.3

Income/Expenses

	Mar	YTD	YTD Budget	Variance
Income	11.6	34.9	34.9	0.0
Expenses (before reserve)	8.1	21.4	13.9	7.5
Net Income (incl.Reserve)	3.6	14.0	21.0	-7.0
Net Reserve Add(incl above)	2.9	8.9	8.5	0.4

Sole contributor to this negative variance is that snow charges which cover invoices through 2/11 are \$8.2M over budget, however included is Dec, 2017 snow charges of \$3.7M
 Therefore, total snow charges for 2018 are \$10.5M (any charges since 2/11?)
 The total budget for snows for 2018 is \$12M.
 Total snows in 2017 was \$4.9M

Delinquencies as of Mar.31,2018

#1-Mar2018	0.3
#2-Mar 2015	7.8 Note
Totals	<u><u>8.1</u></u>

NOTE:This property was sold in late March
 A payment of \$2.3M was received in April
 which leaves a write-off of \$2.5M in 2017
 as \$3.0M was earlier written off in 2016

