

Chelsea Place Townhouse Owners Association

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

Balance Sheet

Operating Cash	43.6
Edward Jones	140.6 (115.0 in CD's plus 25.6MM)
Total Cash	184.2
Receivables	-1.2 (One month del & fees & Prepay Dues)
Prepaid Insurance	0.6 (12/31/17 balances)
Total Assets	183.6
Retained Earnings	148.3 (Corrected to the 2017 audit)
Current Year Income	35.3
Total Equity	183.6

Income/Expenses

	May	YTD	YTD Budget	Variance
Income	11.7	58.3	58.2	0.1
Expenses (before reserve)	-3.3	-23.5	-51.2	27.7
Net Income (incl.Reserve)	8.5	35.3	7.0	28.3
Net Reserve Add(incl above)	2.9	14.7	14.2	0.5

The only bills that were paid in May were for Administrative and Reserve items
Therefore, May income figures are grossly overstated causing the YTD as well.

The expense budget for May was 20,122 and not as above reported 3,316
We soon should be expecting past due and new invoices (wood, painting & landscaping)
reducing that huge difference.
See the specific accounts in Building and Grounds in AP statements for more details

Delinquencies as of May 31,,2018

#1--May Dues Owing	310
#2 Fees	75
Total	385

