

Chelsea Place Townhouse Owners Association

Treasurer Report as of June 30,2018 (in Thousands \$)

**Balance Sheet**

Operating Cash	39.3	see Note
Edward Jones	131.1	( 125.0 in CD's plus 6.1MM)
Total Cash	170.4	
Receivables	-1.0	(Two One month del & fees & Prepay Dues)
Prepaid Insurance	0.6	( 12/31/17 balances)
Total Assets	170.0	
Retained Earnings	148.3	(Corrected to the 2017 audit)
Current Year Income	21.7	
Total Equity	170.0	

**Income/Expenses**

	June	YTD	YTD Budget	Variance
Income	11.6	69.9	69.8	0.1
Expenses ( before reserve)	-12.9	-36.4	-72.3	35.9
Net Income (incl.Reserve)	-13.6	21.7	-7.4	29.1
Net Reserve Add( incl above)	-9.6	5.2	12.0	-6.8

The \$29.1 positive variance for the first half of 2018 is due to \$13.4 of painting not done; \$7.0 of landscape contract wrongly budgeted in June;\$15.5 of grounds not yet spent; and finally the overspending of \$6.8 of Reserve due to wood repair

See the specific accounts in Building and Grounds in AP statements for more details

**Note:** In June, a Edward Jones operating account in the amount of \$20,000 was open to take advantage of higher short term interest rates.

**Delinquencies as of June 30,,2018**

#3--June Dues Owing	263
#4 June Dues Owing	263
#2 Fees -May	75
Total	601



