

Chelsea Place Townhouse Owners Association

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

**Balance Sheet**

Operating Cash	49.7	see Note
Edward Jones	141.5	(115.0 in CD's plus 26.5MM)
Total Cash	191.2	
Receivables	-1.0	(Three 1 mo & One late fees del & prepaid dues)
Prepaid Insurance	0.6	( 12/31/17 balances)
Total Assets	<b>190.8</b>	
Retained Earnings	148.3	(Corrected to the 2017 audit)
Current Year Income	42.5	
Total Equity	<b>190.8</b>	

**Income/Expenses**

	October	YTD	YTD Budget	Variance
Income	11.9	116.8	116.4	0.4
Expenses ( before reserve)	-3.8	-61.6	-97.7	36.1
Net Income (incl.Reserve)	<b>6.4</b>	<b>42.5</b>	<b>-1.3</b>	<b>43.8</b>
Net Reserve Add( incl above)	1.2	15.6	8.3	7.3

Much of the \$43.8K positive variance for the first ten months of 2018 is due to \$11.6K of painting and \$18.1K Reserve ( additional wood) invoices not paid until November.

The remaining \$14.1K is due primarily to Building and Landscaping work not yet needed or scheduled. However, our current net Reserve additions ( after the above wood invoices) will be less by \$12.2K than originally budgeted.

Therefore, I am strongly suggesting that we transfer at least this amount to the Reserve in December

See the specific accounts in Building and Grounds in AP statements for more details. Names of delinquencies are also listed in the AP statements

**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 October 31, 2018**

#1--Sept Dues Owing	263
#2 Fees-May	75
#3-Oct. Dues Owing	319
#4 Oct Dues/Fees Owing	308
Totals Due	965



