

Chelsea Place Townhouse Owners Association
 Treasurer Report as of November 30,2018 (in Thousands \$)

Balance Sheet

Operating Cash	43.6	see Note
Edward Jones-Reserve	126.6	(125.0 in CD's plus 1.6MM)
Total Cash	170.2	
Receivables	-1.2	(Delinq(two) & one late fees & prepad dues)
Prepaid Insurance	0.6	(12/31/17 balances)
Total Assets	169.6	
Retained Earnings	148.3	(Corrected to the 2017 audit)
Current Year Income	21.3	
Total Equity	169.6	

Income/Expenses	November	YTD	YTD Budget	Variance
Income	11.6	128.4	128.0	0.4
Expenses (before reserve)	-15.1	-76.7	-101.7	25.0
Net Income (incl.Reserve)	-21.6	21.3	6.3	15.0
Net Reserve Add(incl above)	-15.3	0.8	11.1	-10.3

The \$15.0K positive variance for the first eleven months of 2018 is due to positive variances in Bldg (\$6.2K) and Grounds (\$18.7K) and a negative in Reserves (-\$10.3K) with the remaining coming from positive interest income (\$.4K)

Note: A Nov 26 snow removal expense of-approx.\$2.0K is not reflected in these statements

After the audit of 2018, any excess over \$10K from operations, I am strongly suggesting that we transfer those amounts into Reserves

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 November 30, 2018

#2 Fees-May	75
#3-Oct/Nov. Dues Owing	642
#4 Nov Dues/Fees Owing	266
Totals Due	983