

Chelsea Place Townhouse Owners Association
 Treasurer Report as of December 31,2018 (in Thousands \$)

Balance Sheet	
Operating Cash	45.2
Edward Jones-Reserve	129.6 (125.0 in CD's plus 4.6MM)
Total Cash	174.8
Receivables	1.3 (Delinq(four) & one late fees & prepaid dues)
Prepaid Insurance	0.6 (12/31/17 balances)
Total Assets	176.7
Retained Earnings	148.3 (Corrected to the 2017 audit)
Current Year Income	28.4
Total Equity	176.7

Income/Expenses	December	YTD	YTD Budget	Variance
Income	11.6	140.0	139.7	0.3
Expenses (before reserve)	-4.7	-81.4	-105.7	24.3
Net Income (incl.Reserve)	7.1	28.4	14.0	14.4
Net Reserve Add(incl above)	3.0	3.8	14.0	-10.2

These are figures before the audit, but I don't expect much of a change as most if not all 2018 invoices were paid. The November storm costs of about \$2,500 were not done until January and thus will be 2019 expenses.

As noted above, our 2018 Net Income was \$14.4K above projection . This was due to positives of \$6.6K and \$17.7K in Buildings and Grounds but a negative in Reserves of \$10.2K

After the audit of 2018, I am strongly suggesting at a minimum, the deficit of \$10.2K be transferred to the Reserve

Names of delinquencies are also listed in the AP statements
 Please note that we have four properties that are 1 or 2 months delinquent
 This number of 4 is the most in any month that I can remember
 but while 3 are new, they are only 1 month delinquent

Delinquencies as of December 31, 2018	
#2 Fees-May	75
#3-Nov/Dec. Dues Owing	642
#5-Dec Dues/Fees Owing	263
#6- Dec Dues Owing	263
#7-Dec Dues Owing	263
Totals Due	1506