



Balance Sheet - Operating
Chelsea Place Townhouse Owners' Association
End Date: 04/30/2024

Date: 5/8/2024
Time: 12:48 pm
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Assets

Current Assets

10-1010-01 Barrington Bank OPERATING	\$47,248.20	
Total Current Assets:		<u>\$47,248.20</u>

Reserves

11-2020-00 Edward Jones - 0417	230,228.90	
11-2020-02 Edward Jones - 2519	58,199.56	
Total Reserves:		<u>\$288,428.46</u>

Other Assets

14-2060-00 Accounts Receivable	(30,650.00)	
14-2070-00 Accrued Interest Receivable-Reserve	1,500.00	
14-2092-00 Prepaid Insurance	832.00	
Total Other Assets:		<u>(\$28,318.00)</u>

Total Assets:		<u><u>\$307,358.66</u></u>
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Liabilities & Equity

Liabilities

20-3310-00 Prepaid Assessments	1,412.39	
Total Liabilities:		<u>\$1,412.39</u>

Equity

30-5000-00 Reserves	154,811.92	
30-5500-00 Retained Earnings	89,945.74	
Total Equity:		<u>\$244,757.66</u>

Net Income Gain / Loss	61,188.61	
		<u>\$61,188.61</u>

Total Liabilities & Equity:		<u><u>\$307,358.66</u></u>
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Income Statement - Operating

Chelsea Place Townhouse Owners' Association

04/30/2024

Date: 5/8/2024
 Time: 12:48 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
6101-00 Owner Assessment	\$12,960.00	\$12,960.00	\$-	\$51,840.00	\$51,840.00	\$-	\$155,520.00
6107-00 Special Assessment	7,000.00	7,000.00	-	28,000.00	28,000.00	-	84,000.00
6110-00 Late Fees	-	-	-	5.33	-	5.33	-
6160-00 Repair & Maint Chargeback	-	-	-	235.00	-	235.00	-
Total Income	19,960.00	19,960.00	-	80,080.33	79,840.00	240.33	239,520.00
Total OPERATING INCOME	19,960.00	19,960.00	-	80,080.33	79,840.00	240.33	239,520.00
OPERATING EXPENSE							
Administrative							
7020-00 Miscellaneous Administrative	-	8.33	8.33	-	33.32	33.32	100.00
7030-01 Tax Preparation	-	2,200.00	2,200.00	-	2,200.00	2,200.00	2,200.00
7030-03 Annual Report/Taxes Paid	1,200.00	-	(1,200.00)	1,200.00	-	(1,200.00)	11.00
7080-00 Management Contract	1,072.81	1,072.83	0.02	4,291.24	4,291.32	0.08	12,874.00
7090-00 Mailings, Printing, Copy Cost	267.15	125.00	(142.15)	1,124.83	500.00	(624.83)	1,500.00
7100-01 Legal Fees - Corporate	-	41.67	41.67	237.50	166.68	(70.82)	500.00
7150-01 Insurance Premiums	2,335.60	333.33	(2,002.27)	2,586.40	1,333.32	(1,253.08)	4,000.00
7250-01 Bank Fees	-	6.25	6.25	7.25	25.00	17.75	75.00
7280-00 Website	-	12.50	12.50	-	50.00	50.00	150.00
Total Administrative	4,875.56	3,799.91	(1,075.65)	9,447.22	8,599.64	(847.58)	21,410.00
Building							
7740-01 Siding/Soffit/Fascia	-	176.67	176.67	-	706.68	706.68	2,120.00
7740-02 Roofs	-	166.67	166.67	345.00	666.68	321.68	2,000.00
7740-03 Gutters/Downspout	-	166.67	166.67	217.50	666.68	449.18	2,000.00
7740-11 Exterior Repair - Other	-	166.67	166.67	-	666.68	666.68	2,000.00
7870-00 Painting	-	1,333.33	1,333.33	165.00	5,333.32	5,168.32	16,000.00
7900-00 Owner Bill Back	-	-	-	235.00	-	(235.00)	-
Total Building	-	2,010.01	2,010.01	962.50	8,040.04	7,077.54	24,120.00
Grounds							
8110-00 Landscape Contract	-	-	-	-	-	-	20,000.00
8120-03 Turf/Shrub Repair/Replacement	-	583.33	583.33	550.00	2,333.32	1,783.32	7,000.00
8120-05 Retaining Wall/Fence	-	41.67	41.67	-	166.68	166.68	500.00
8180-01 Tree Care - Pruning	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
8180-02 Tree Care - Treatment	-	375.00	375.00	-	1,500.00	1,500.00	4,500.00
8180-03 Tree Care - Removal/Replace	-	333.33	333.33	-	1,333.32	1,333.32	4,000.00
8350-01 Snow Contract & Salting	1,035.00	1,750.00	715.00	7,940.00	7,000.00	(940.00)	14,000.00
8380-04 Concrete Repair	-	41.67	41.67	-	166.68	166.68	500.00
Total Grounds	1,035.00	3,375.00	2,340.00	8,490.00	13,500.00	5,010.00	53,500.00
Reserve Contribution							
9010-01 Reserve Contribution Monthly	4,707.50	4,707.50	-	18,830.00	18,830.00	-	56,490.00
9010-08 Reserve - Special Assessment	9,200.00	7,000.00	(2,200.00)	58,140.00	28,000.00	(30,140.00)	84,000.00
Total Reserve Contribution	13,907.50	11,707.50	(2,200.00)	76,970.00	46,830.00	(30,140.00)	140,490.00
Total OPERATING EXPENSE	19,818.06	20,892.42	1,074.36	95,869.72	76,969.68	(18,900.04)	239,520.00
	\$141.94	(\$932.42)	\$1,074.36	(\$15,789.39)	\$2,870.32	(\$18,659.71)	\$0.00
RESERVE INCOME							
Reserve Funding							
9021-05 Reserve Funding Monthly	4,707.50	4,707.50	-	18,830.00	18,830.00	-	56,490.00
9021-07 Reserve - Special Assessment Funding	9,200.00	-	9,200.00	58,140.00	-	58,140.00	-



Income Statement - Reserve
Chelsea Place Townhouse Owners' Association
 04/30/2024

Date: 5/8/2024
 Time: 12:48 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
9030-01 Reserve Interest Income	\$70.48	\$-	\$70.48	\$112.50	\$-	\$112.50	\$-
Total Reserve Funding	13,977.98	4,707.50	9,270.48	77,082.50	18,830.00	58,252.50	56,490.00
Total RESERVE INCOME	13,977.98	4,707.50	9,270.48	77,082.50	18,830.00	58,252.50	56,490.00
RESERVE EXPENSE							
Reserve Expenses							
9100-02 Reserve - Concrete Repair	-	-	-	104.50	-	(104.50)	-
9100-04 Reserve - Roofs	-	7,083.33	7,083.33	-	28,333.32	28,333.32	85,000.00
9100-05 Reserve - Wood Replacement	-	2,166.67	2,166.67	-	8,666.68	8,666.68	26,000.00
9100-49 Reserve-Gutter Replacement	-	666.67	666.67	-	2,666.68	2,666.68	8,000.00
Total Reserve Expenses	-	9,916.67	9,916.67	104.50	39,666.68	39,562.18	119,000.00
Total RESERVE EXPENSE	-	9,916.67	9,916.67	104.50	39,666.68	39,562.18	119,000.00
	\$13,977.98	(\$5,209.17)	\$19,187.15	\$76,978.00	(\$20,836.68)	\$97,814.68	(\$62,510.00)
COMBINED NET INCOME	\$14,119.92	(\$6,141.59)	\$20,261.51	\$61,188.61	(\$17,966.36)	\$79,154.97	(\$62,510.00)