AssociationPartners inc.
Association Managers

Balance Sheet - Operating

Chelsea Place Townhouse Owners' Association

End Date: 05/31/2024

Date: 6/11/2024
Time: 12:43 pm

Assets		
Current Assets		
10-1010-01 Barrington Bank OPERATING	$44,822.45	
Total Current Assets:		$44,822.45
Reserves		
11-2020-00 Edward Jones - 0417	234,980.19	
11-2020-02 Edward Jones - 2519	63,331.95	
Total Reserves:		$298,312.14
Other Assets		
14-2060-00 Accounts Receivable	(28,526.17)	
14-2070-00 Accrued Interest Receivable-Reserve	4,699.11	
14-2092-00 Prepaid Insurance	1,020.07	
Total Other Assets:		($22,806.99)
Total Assets:		**$320,327.60**
Liabilities & Equity		
Liabilities		
20-3010-02 Income Tax Payable	730.00	
20-3310-00 Prepaid Assessments	1,490.89	
Total Liabilities:		$2,220.89
Equity		
30-5000-00 Reserves	215,222.03	
30-5050-00 Investments - Change in Value	207.39	
30-5500-00 Retained Earnings	30,797.77	
Total Equity:		$246,227.19
Net Income Gain / Loss	71,879.52	
		$71,879.52
Total Liabilities & Equity:		**$320,327.60**

AssociationPartners inc. Association Managers

Income Statement - Operating

Chelsea Place Townhouse Owners' Association

05/31/2024

Date: 6/11/2024
Time: 12:43 pm
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Description		Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME								
Income								
6101-00	Owner Assessment	$12,960.00	$12,960.00	$-	$64,800.00	$64,800.00	$-	$155,520.00
6107-00	Special Assessment	7,000.00	7,000.00	-	35,000.00	35,000.00	-	84,000.00
6110-00	Late Fees	33.33	-	33.33	38.66	-	38.66	-
6160-00	Repair & Maint Chargeback	-	-	-	235.00	-	235.00	-
Total Income		19,993.33	19,960.00	33.33	100,073.66	99,800.00	273.66	239,520.00
Total OPERATING INCOME		19,993.33	19,960.00	33.33	100,073.66	99,800.00	273.66	239,520.00
OPERATING EXPENSE								
Administrative								
7020-00	Miscellaneous Administrative	-	8.33	8.33	-	41.65	41.65	100.00
7030-01	Tax Preparation	2,175.00	-	(2,175.00)	2,175.00	2,200.00	25.00	2,200.00
7030-03	Annual Report/Taxes Paid	-	-	-	1,200.00	-	(1,200.00)	11.00
7080-00	Management Contract	1,072.81	1,072.83	0.02	5,364.05	5,364.15	0.10	12,874.00
7090-00	Mailings, Printing, Copy Cost	53.44	125.00	71.56	1,178.27	625.00	(553.27)	1,500.00
7100-01	Legal Fees - Corporate	(137.50)	41.67	179.17	100.00	208.35	108.35	500.00
7150-01	Insurance Premiums	1,792.00	333.33	(1,458.67)	4,378.40	1,666.65	(2,711.75)	4,000.00
7250-01	Bank Fees	-	6.25	6.25	7.25	31.25	24.00	75.00
7280-00	Website	-	12.50	12.50	-	62.50	62.50	150.00
Total Administrative		4,955.75	1,599.91	(3,355.84)	14,402.97	10,199.55	(4,203.42)	21,410.00
Building								
7740-01	Siding/Soffit/Fascia	-	176.67	176.67	-	883.35	883.35	2,120.00
7740-02	Roofs	(345.00)	166.67	511.67	-	833.35	833.35	2,000.00
7740-03	Gutters/Downspout	-	166.67	166.67	217.50	833.35	615.85	2,000.00
7740-11	Exterior Repair - Other	-	166.67	166.67	-	833.35	833.35	2,000.00
7870-00	Painting	(165.00)	1,333.33	1,498.33	-	6,666.65	6,666.65	16,000.00
7900-00	Owner Bill Back	-	-	-	235.00	-	(235.00)	-
Total Building		(510.00)	2,010.01	2,520.01	452.50	10,050.05	9,597.55	24,120.00
Grounds								
8110-00	Landscape Contract	5,170.00	2,857.15	(2,312.85)	5,170.00	2,857.15	(2,312.85)	20,000.00
8120-03	Turf/Shrub Repair/Replacement	(550.00)	583.33	1,133.33	-	2,916.65	2,916.65	7,000.00
8120-05	Retaining Wall/Fence	-	41.67	41.67	-	208.35	208.35	500.00
8180-01	Tree Care - Pruning	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
8180-02	Tree Care - Treatment	478.00	375.00	(103.00)	478.00	1,875.00	1,397.00	4,500.00
8180-03	Tree Care - Removal/Replace	-	333.33	333.33	-	1,666.65	1,666.65	4,000.00
8350-01	Snow Contract & Salting	-	1,750.00	1,750.00	7,940.00	8,750.00	810.00	14,000.00
8380-04	Concrete Repair	-	41.67	41.67	-	208.35	208.35	500.00
Total Grounds		5,098.00	6,232.15	1,134.15	13,588.00	19,732.15	6,144.15	53,500.00
Reserve Contribution								
9010-01	Reserve Contribution Monthly	4,707.50	4,707.50	-	23,537.50	23,537.50	-	56,490.00
9010-08	Reserve - Special Assessment	4,925.00	7,000.00	2,075.00	63,065.00	35,000.00	(28,065.00)	84,000.00
Total Reserve Contribution		9,632.50	11,707.50	2,075.00	86,602.50	58,537.50	(28,065.00)	140,490.00
Total OPERATING EXPENSE		19,176.25	21,549.57	2,373.32	115,045.97	98,519.25	(16,526.72)	239,520.00
		$817.08	**($1,589.57)**	**$2,406.65**	**($14,972.31)**	**$1,280.75**	**($16,253.06)**	**$0.00**
RESERVE INCOME								
Reserve Funding								
9021-05	Reserve Funding Monthly	4,707.50	4,707.50	-	23,537.50	23,537.50	-	56,490.00
9021-07	Reserve - Special Assessment Funding	4,925.00	-	4,925.00	63,065.00	-	63,065.00	-

AssociationPartners inc. Association Managers

Income Statement - Reserve

Chelsea Place Townhouse Owners' Association

05/31/2024

Date: 6/11/2024
Time: 12:43 pm
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Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
9030-01 Reserve Interest Income	$136.83	$-	$136.83	$249.33	$-	$249.33	$-
Total Reserve Funding	9,769.33	4,707.50	5,061.83	86,851.83	23,537.50	63,314.33	56,490.00
Total RESERVE INCOME	9,769.33	4,707.50	5,061.83	86,851.83	23,537.50	63,314.33	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	-	35,416.65	35,416.65	85,000.00
9100-05 Reserve - Wood Replacement	-	2,166.67	2,166.67	-	10,833.35	10,833.35	26,000.00
9100-49 Reserve-Gutter Replacement	-	666.67	666.67	-	3,333.35	3,333.35	8,000.00
Total Reserve Expenses	(104.50)	9,916.67	10,021.17	0.00	49,583.35	49,583.35	119,000.00
Total RESERVE EXPENSE	(104.50)	9,916.67	10,021.17	-	49,583.35	49,583.35	119,000.00
	$9,873.83	**($5,209.17)**	**$15,083.00**	**$86,851.83**	**($26,045.85)**	**$112,897.68**	**($62,510.00)**
COMBINED NET INCOME	$10,690.91	($6,798.74)	$17,489.65	$71,879.52	($24,765.10)	$96,644.62	($62,510.00)