Balance Sheet - Operating

Chelsea Place Townhouse Owners' Association

End Date: 09/30/2024

Date: 10/8/2024
Time: 3:27 pm

Assets		
Current Assets		
10-1010-01 Barrington Bank OPERATING	$50,379.06	
Total Current Assets:		$50,379.06
Reserves		
11-2020-00 Edward Jones - 0417	241,271.14	
Total Reserves:		$241,271.14
Other Assets		
14-2060-00 Accounts Receivable	(22,527.00)	
14-2070-00 Accrued Interest Receivable-Reserve	4,699.11	
14-2092-00 Prepaid Insurance	1,020.07	
Total Other Assets:		($16,807.82)
Total Assets:		**$274,842.38**
Liabilities & Equity		
Liabilities		
20-3010-02 Income Tax Payable	730.00	
20-3310-00 Prepaid Assessments	782.39	
Total Liabilities:		$1,512.39
Equity		
30-5000-00 Reserves	215,222.03	
30-5500-00 Retained Earnings	30,797.77	
Total Equity:		$246,019.80
Net Income Gain / Loss	27,310.19	
		$27,310.19
Total Liabilities & Equity:		**$274,842.38**

Income Statement - Operating

Chelsea Place Townhouse Owners' Association

09/30/2024

Date: 10/8/2024
Time: 3:27 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	$-	$116,640.00	$116,640.00	$-	$155,520.00
6107-00	Special Assessment	7,000.00	7,000.00	-	63,000.00	63,000.00	-	84,000.00
6110-00	Late Fees	-	-	-	74.79	-	74.79	-
6120-00	Returned Check Charge	30.00	-	30.00	30.00	-	30.00	-
6160-00	Repair & Maint Chargeback	-	-	-	235.00	-	235.00	-
Total Income		19,990.00	19,960.00	30.00	179,979.79	179,640.00	339.79	239,520.00
Total OPERATING INCOME		19,990.00	19,960.00	30.00	179,979.79	179,640.00	339.79	239,520.00
OPERATING EXPENSE								
Administrative								
7020-00	Miscellaneous Administrative	-	8.33	8.33	-	74.97	74.97	100.00
7030-01	Tax Preparation	-	-	-	2,175.00	2,200.00	25.00	2,200.00
7030-03	Annual Report/Taxes Paid	262.00	-	(262.00)	1,473.00	11.00	(1,462.00)	11.00
7080-00	Management Contract	1,072.81	1,072.83	0.02	9,655.29	9,655.47	0.18	12,874.00
7090-00	Mailings, Printing, Copy Cost	11.86	125.00	113.14	1,383.18	1,125.00	(258.18)	1,500.00
7100-01	Legal Fees - Corporate	-	41.67	41.67	225.00	375.03	150.03	500.00
7150-01	Insurance Premiums	-	333.33	333.33	3,877.40	2,999.97	(877.43)	4,000.00
7250-01	Bank Fees	-	6.25	6.25	7.25	56.25	49.00	75.00
7280-00	Website	-	12.50	12.50	-	112.50	112.50	150.00
Total Administrative		1,346.67	1,599.91	253.24	18,796.12	16,610.19	(2,185.93)	21,410.00
Building								
7740-01	Siding/Soffit/Fascia	-	176.67	176.67	148.28	1,590.03	1,441.75	2,120.00
7740-02	Roofs	-	166.67	166.67	-	1,500.03	1,500.03	2,000.00
7740-03	Gutters/Downspout	-	166.67	166.67	217.50	1,500.03	1,282.53	2,000.00
7740-11	Exterior Repair - Other	-	166.67	166.67	-	1,500.03	1,500.03	2,000.00
7870-00	Painting	-	1,333.33	1,333.33	-	11,999.97	11,999.97	16,000.00
7900-00	Owner Bill Back	-	-	-	235.00	-	(235.00)	-
Total Building		-	2,010.01	2,010.01	600.78	18,090.09	17,489.31	24,120.00
Grounds								
8110-00	Landscape Contract	2,585.00	2,857.15	272.15	12,925.00	14,285.75	1,360.75	20,000.00
8120-03	Turf/Shrub Repair/Replacement	-	583.33	583.33	2,414.42	5,249.97	2,835.55	7,000.00
8120-05	Retaining Wall/Fence	-	41.67	41.67	-	375.03	375.03	500.00
8180-01	Tree Care - Pruning	845.00	250.00	(595.00)	2,024.00	2,250.00	226.00	3,000.00
8180-02	Tree Care - Treatment	420.00	375.00	(45.00)	4,818.00	3,375.00	(1,443.00)	4,500.00
8180-03	Tree Care - Removal/Replace	-	333.33	333.33	4,912.00	2,999.97	(1,912.03)	4,000.00
8350-01	Snow Contract & Salting	-	-	-	7,940.00	8,750.00	810.00	14,000.00
8380-04	Concrete Repair	-	41.67	41.67	-	375.03	375.03	500.00
Total Grounds		3,850.00	4,482.15	632.15	35,033.42	37,660.75	2,627.33	53,500.00
Reserve Contribution								
9010-01	Reserve Contribution Monthly	4,707.50	4,707.50	-	42,367.50	42,367.50	-	56,490.00
9010-08	Reserve - Special Assessment	7,438.00	7,000.00	(438.00)	85,890.00	63,000.00	(22,890.00)	84,000.00
Total Reserve Contribution		12,145.50	11,707.50	(438.00)	128,257.50	105,367.50	(22,890.00)	140,490.00
Total OPERATING EXPENSE		17,342.17	19,799.57	2,457.40	182,687.82	177,728.53	(4,959.29)	239,520.00
		$2,647.83	**$160.43**	**$2,487.40**	**($2,708.03)**	**$1,911.47**	**($4,619.50)**	**$0.00**
RESERVE INCOME								
Reserve Funding								
9021-05	Reserve Funding Monthly	4,707.50	4,707.50	-	42,367.50	42,367.50	-	56,490.00

Income Statement - Reserve

Chelsea Place Townhouse Owners' Association

09/30/2024

Date: 10/8/2024
Time: 3:27 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
9021-07	Reserve - Special Assessment Funding	$7,438.00	$-	$7,438.00	$85,890.00	$-	$85,890.00	$-
9030-01	Reserve Interest Income	504.15	-	504.15	12,162.74	-	12,162.74	-
9030-04	Reserve Interest income/EJ#2519	-	-	-	873.98	-	873.98	-
Total Reserve Funding		12,649.65	4,707.50	7,942.15	141,294.22	42,367.50	98,926.72	56,490.00
Total RESERVE INCOME		12,649.65	4,707.50	7,942.15	141,294.22	42,367.50	98,926.72	56,490.00
RESERVE EXPENSE								
Reserve Expenses								
9100-04	Reserve - Roofs	-	7,083.33	7,083.33	94,776.00	63,749.97	(31,026.03)	85,000.00
9100-05	Reserve - Wood Replacement	-	2,166.67	2,166.67	-	19,500.03	19,500.03	26,000.00
9100-49	Reserve-Gutter Replacement	-	666.67	666.67	16,500.00	6,000.03	(10,499.97)	8,000.00
Total Reserve Expenses		-	9,916.67	9,916.67	111,276.00	89,250.03	(22,025.97)	119,000.00
Total RESERVE EXPENSE		-	9,916.67	9,916.67	111,276.00	89,250.03	(22,025.97)	119,000.00
		$12,649.65	**($5,209.17)**	**$17,858.82**	**$30,018.22**	**($46,882.53)**	**$76,900.75**	**($62,510.00)**
COMBINED NET INCOME		$15,297.48	($5,048.74)	$20,346.22	$27,310.19	($44,971.06)	$72,281.25	($62,510.00)