AssociationPartners Inc.
Association Managers

Balance Sheet - Operating

Chelsea Place Townhouse Owners' Association

End Date: 08/31/2024

Date: 9/16/2024
Time: 4:08 pm
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Assets		
Current Assets		
10-1010-01 Barrington Bank OPERATING	$50,738.77	
Total Current Assets:		$50,738.77
Reserves		
11-2020-00 Edward Jones - 0417	228,621.44	
11-2020-02 Edward Jones - 2519	0.05	
Total Reserves:		$228,621.49
Other Assets		
14-2060-00 Accounts Receivable	(24,476.04)	
14-2070-00 Accrued Interest Receivable-Reserve	4,699.11	
14-2092-00 Prepaid Insurance	1,020.07	
Total Other Assets:		($18,756.86)
Total Assets:		**$260,603.40**
Liabilities & Equity		
Liabilities		
20-3010-02 Income Tax Payable	730.00	
20-3310-00 Prepaid Assessments	1,840.89	
Total Liabilities:		$2,570.89
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	12,012.71	
		$12,012.71
Total Liabilities & Equity:		**$260,603.40**

AssociationPartners inc. Association Managers

Income Statement - Operating

Chelsea Place Townhouse Owners' Association

08/31/2024

Date: 9/16/2024
Time: 4:08 pm

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	$-	$103,680.00	$103,680.00	$-	$155,520.00
6107-00	Special Assessment	7,000.00	7,000.00	-	56,000.00	56,000.00	-	84,000.00
6110-00	Late Fees	20.73	-	20.73	74.79	-	74.79	-
6160-00	Repair & Maint Chargeback	-	-	-	235.00	-	235.00	-
Total Income		19,980.73	19,960.00	20.73	159,989.79	159,680.00	309.79	239,520.00
Total OPERATING INCOME		19,980.73	19,960.00	20.73	159,989.79	159,680.00	309.79	239,520.00
OPERATING EXPENSE								
Administrative								
7020-00	Miscellaneous Administrative	-	8.33	8.33	-	66.64	66.64	100.00
7030-01	Tax Preparation	-	-	-	2,175.00	2,200.00	25.00	2,200.00
7030-03	Annual Report/Taxes Paid	-	-	-	1,211.00	11.00	(1,200.00)	11.00
7080-00	Management Contract	1,072.81	1,072.83	0.02	8,582.48	8,582.64	0.16	12,874.00
7090-00	Mailings, Printing, Copy Cost	24.84	125.00	100.16	1,371.32	1,000.00	(371.32)	1,500.00
7100-01	Legal Fees - Corporate	-	41.67	41.67	225.00	333.36	108.36	500.00
7150-01	Insurance Premiums	-	333.33	333.33	3,877.40	2,666.64	(1,210.76)	4,000.00
7250-01	Bank Fees	-	6.25	6.25	7.25	50.00	42.75	75.00
7280-00	Website	-	12.50	12.50	-	100.00	100.00	150.00
Total Administrative		1,097.65	1,599.91	502.26	17,449.45	15,010.28	(2,439.17)	21,410.00
Building								
7740-01	Siding/Soffit/Fascia	148.28	176.67	28.39	148.28	1,413.36	1,265.08	2,120.00
7740-02	Roofs	-	166.67	166.67	-	1,333.36	1,333.36	2,000.00
7740-03	Gutters/Downspout	-	166.67	166.67	217.50	1,333.36	1,115.86	2,000.00
7740-11	Exterior Repair - Other	-	166.67	166.67	-	1,333.36	1,333.36	2,000.00
7870-00	Painting	-	1,333.33	1,333.33	-	10,666.64	10,666.64	16,000.00
7900-00	Owner Bill Back	-	-	-	235.00	-	(235.00)	-
Total Building		148.28	2,010.01	1,861.73	600.78	16,080.08	15,479.30	24,120.00
Grounds								
8110-00	Landscape Contract	2,585.00	2,857.15	272.15	10,340.00	11,428.60	1,088.60	20,000.00
8120-03	Turf/Shrub Repair/Replacement	-	583.33	583.33	2,414.42	4,666.64	2,252.22	7,000.00
8120-05	Retaining Wall/Fence	-	41.67	41.67	-	333.36	333.36	500.00
8180-01	Tree Care - Pruning	-	250.00	250.00	1,179.00	2,000.00	821.00	3,000.00
8180-02	Tree Care - Treatment	-	375.00	375.00	4,398.00	3,000.00	(1,398.00)	4,500.00
8180-03	Tree Care - Removal/Replace	-	333.33	333.33	4,912.00	2,666.64	(2,245.36)	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	-	333.36	333.36	500.00
Total Grounds		2,585.00	4,482.15	1,897.15	31,183.42	33,178.60	1,995.18	53,500.00
Reserve Contribution								
9010-01	Reserve Contribution Monthly	4,707.50	4,707.50	-	37,660.00	37,660.00	-	56,490.00
9010-08	Reserve - Special Assessment	10,802.00	7,000.00	(3,802.00)	78,452.00	56,000.00	(22,452.00)	84,000.00
Total Reserve Contribution		15,509.50	11,707.50	(3,802.00)	116,112.00	93,660.00	(22,452.00)	140,490.00
Total OPERATING EXPENSE		19,340.43	19,799.57	459.14	165,345.65	157,928.96	(7,416.69)	239,520.00
		$640.30	**$160.43**	**$479.87**	**($5,355.86)**	**$1,751.04**	**($7,106.90)**	**$0.00**
RESERVE INCOME								
Reserve Funding								
9021-05	Reserve Funding Monthly	4,707.50	4,707.50	-	37,660.00	37,660.00	-	56,490.00
9021-07	Reserve - Special Assessment Funding	10,802.00	-	10,802.00	78,452.00	-	78,452.00	-

AssociationPartners Inc.
Association Managers

Income Statement - Reserve

Chelsea Place Townhouse Owners' Association

08/31/2024

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	$227.05	$-	$227.05	$11,658.59	$-	$11,658.59	$-
9030-04	Reserve Interest income/EJ#2519	873.98	-	873.98	873.98	-	873.98	-
Total Reserve Funding		16,610.53	4,707.50	11,903.03	128,644.57	37,660.00	90,984.57	56,490.00
Total RESERVE INCOME		16,610.53	4,707.50	11,903.03	128,644.57	37,660.00	90,984.57	56,490.00
RESERVE EXPENSE								
Reserve Expenses								
9100-04	Reserve - Roofs	-	7,083.33	7,083.33	94,776.00	56,666.64	(38,109.36)	85,000.00
9100-05	Reserve - Wood Replacement	-	2,166.67	2,166.67	-	17,333.36	17,333.36	26,000.00
9100-49	Reserve-Gutter Replacement	-	666.67	666.67	16,500.00	5,333.36	(11,166.64)	8,000.00
Total Reserve Expenses		-	9,916.67	9,916.67	111,276.00	79,333.36	(31,942.64)	119,000.00
Total RESERVE EXPENSE		-	9,916.67	9,916.67	111,276.00	79,333.36	(31,942.64)	119,000.00
		$16,610.53	**($5,209.17)**	**$21,819.70**	**$17,368.57**	**($41,673.36)**	**$59,041.93**	**($62,510.00)**
COMBINED NET INCOME		$17,250.83	($5,048.74)	$22,299.57	$12,012.71	($39,922.32)	$51,935.03	($62,510.00)