



Balance Sheet - Operating
 Chelsea Place Townhouse Owners' Association
 End Date: 02/29/2024

Date: 3/8/2024
 Time: 3:06 pm
 Page: 1

Assets

Current Assets

| | | |
|--------------------------------------|-------------|--------------------|
| 10-1010-01 Barrington Bank OPERATING | \$69,473.45 | |
| Total Current Assets: | | <u>\$69,473.45</u> |

Reserves

| | | |
|--------------------------------|------------|---------------------|
| 11-2020-00 Edward Jones - 0417 | 220,775.32 | |
| Total Reserves: | | <u>\$220,775.32</u> |

Other Assets

| | | |
|------------------------------------------------|----------|--------------------|
| 14-2060-00 Accounts Receivable | 8,645.00 | |
| 14-2070-00 Accrued Interest Receivable-Reserve | 1,500.00 | |
| 14-2092-00 Prepaid Insurance | 832.00 | |
| Total Other Assets: | | <u>\$10,977.00</u> |

| | | |
|----------------------|--|----------------------------|
| Total Assets: | | <u><u>\$301,225.77</u></u> |
|----------------------|--|----------------------------|

Liabilities & Equity

Liabilities

| | | |
|--------------------------------|-----------|--------------------|
| 20-3310-00 Prepaid Assessments | 27,627.89 | |
| Total Liabilities: | | <u>\$27,627.89</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 | 28,840.22 | |
| | | <u>\$28,840.22</u> |

| | | |
|----------------------------------------|--|----------------------------|
| Total Liabilities & Equity: | | <u><u>\$301,225.77</u></u> |
|----------------------------------------|--|----------------------------|



Income Statement - Operating
Chelsea Place Townhouse Owners' Association
 02/29/2024

Date: 3/8/2024
 Time: 3:06 pm
 Page: 1

| 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 | \$- | \$25,920.00 | \$25,920.00 | \$- | \$155,520.00 |
| 6107-00 Special Assessment | 7,000.00 | 7,000.00 | - | 14,000.00 | 14,000.00 | - | 84,000.00 |
| Total Income | 19,960.00 | 19,960.00 | - | 39,920.00 | 39,920.00 | 0.00 | 239,520.00 |
| Total OPERATING INCOME | 19,960.00 | 19,960.00 | - | 39,920.00 | 39,920.00 | - | 239,520.00 |
| OPERATING EXPENSE | | | | | | | |
| Administrative | | | | | | | |
| 7020-00 Miscellaneous Administrative | - | 8.33 | 8.33 | - | 16.66 | 16.66 | 100.00 |
| 7030-01 Tax Preparation | - | - | - | - | - | - | 2,200.00 |
| 7030-03 Annual Report/Taxes Paid | - | - | - | - | - | - | 11.00 |
| 7080-00 Management Contract | 1,072.81 | 1,072.83 | 0.02 | 2,145.62 | 2,145.66 | 0.04 | 12,874.00 |
| 7090-00 Mailings, Printing, Copy Cost | 208.25 | 125.00 | (83.25) | 256.82 | 250.00 | (6.82) | 1,500.00 |
| 7100-01 Legal Fees - Corporate | 100.00 | 41.67 | (58.33) | 237.50 | 83.34 | (154.16) | 500.00 |
| 7150-01 Insurance Premiums | 83.60 | 333.33 | 249.73 | 167.20 | 666.66 | 499.46 | 4,000.00 |
| 7250-01 Bank Fees | - | 6.25 | 6.25 | - | 12.50 | 12.50 | 75.00 |
| 7280-00 Website | - | 12.50 | 12.50 | - | 25.00 | 25.00 | 150.00 |
| Total Administrative | 1,464.66 | 1,599.91 | 135.25 | 2,807.14 | 3,199.82 | 392.68 | 21,410.00 |
| Building | | | | | | | |
| 7740-01 Siding/Soffit/Fascia | - | 176.67 | 176.67 | - | 353.34 | 353.34 | 2,120.00 |
| 7740-02 Roofs | - | 166.67 | 166.67 | 345.00 | 333.34 | (11.66) | 2,000.00 |
| 7740-03 Gutters/Downspout | 217.50 | 166.67 | (50.83) | 217.50 | 333.34 | 115.84 | 2,000.00 |
| 7740-11 Exterior Repair - Other | - | 166.67 | 166.67 | - | 333.34 | 333.34 | 2,000.00 |
| 7870-00 Painting | 165.00 | 1,333.33 | 1,168.33 | 165.00 | 2,666.66 | 2,501.66 | 16,000.00 |
| Total Building | 382.50 | 2,010.01 | 1,627.51 | 727.50 | 4,020.02 | 3,292.52 | 24,120.00 |
| Grounds | | | | | | | |
| 8110-00 Landscape Contract | - | - | - | - | - | - | 20,000.00 |
| 8120-03 Turf/Shrub Repair/Replacement | 550.00 | 583.33 | 33.33 | 550.00 | 1,166.66 | 616.66 | 7,000.00 |
| 8120-05 Retaining Wall/Fence | - | 41.67 | 41.67 | - | 83.34 | 83.34 | 500.00 |
| 8180-01 Tree Care - Pruning | - | 250.00 | 250.00 | - | 500.00 | 500.00 | 3,000.00 |
| 8180-02 Tree Care - Treatment | - | 375.00 | 375.00 | - | 750.00 | 750.00 | 4,500.00 |
| 8180-03 Tree Care - Removal/Replace | - | 333.33 | 333.33 | - | 666.66 | 666.66 | 4,000.00 |
| 8350-01 Snow Contract & Salting | 6,905.00 | 1,750.00 | (5,155.00) | 6,905.00 | 3,500.00 | (3,405.00) | 14,000.00 |
| 8380-04 Concrete Repair | - | 41.67 | 41.67 | - | 83.34 | 83.34 | 500.00 |
| Total Grounds | 7,455.00 | 3,375.00 | (4,080.00) | 7,455.00 | 6,750.00 | (705.00) | 53,500.00 |
| Reserve Contribution | | | | | | | |
| 9010-01 Reserve Contribution Monthly | 4,707.50 | 4,707.50 | - | 9,415.00 | 9,415.00 | - | 56,490.00 |
| 9010-08 Reserve - Special Assessment | - | 7,000.00 | 7,000.00 | - | 14,000.00 | 14,000.00 | 84,000.00 |
| Total Reserve Contribution | 4,707.50 | 11,707.50 | 7,000.00 | 9,415.00 | 23,415.00 | 14,000.00 | 140,490.00 |
| Total OPERATING EXPENSE | 14,009.66 | 18,692.42 | 4,682.76 | 20,404.64 | 37,384.84 | 16,980.20 | 239,520.00 |
| | \$5,950.34 | \$1,267.58 | \$4,682.76 | \$19,515.36 | \$2,535.16 | \$16,980.20 | \$0.00 |
| RESERVE INCOME | | | | | | | |
| Reserve Funding | | | | | | | |
| 9021-05 Reserve Funding Monthly | 4,707.50 | 4,707.50 | - | 9,415.00 | 9,415.00 | - | 56,490.00 |
| 9030-01 Reserve Interest Income | 14.36 | - | 14.36 | 14.36 | - | 14.36 | - |
| Total Reserve Funding | 4,721.86 | 4,707.50 | 14.36 | 9,429.36 | 9,415.00 | 14.36 | 56,490.00 |
| Total RESERVE INCOME | 4,721.86 | 4,707.50 | 14.36 | 9,429.36 | 9,415.00 | 14.36 | 56,490.00 |



Income Statement - Reserve
Chelsea Place Townhouse Owners' Association
 02/29/2024

Date: 3/8/2024
 Time: 3:06 pm
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| Description | Current Period | | | Year-to-date | | | Annual Budget |
|------------------------------------|-------------------|---------------------|-------------------|-------------------|----------------------|--------------------|----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| RESERVE EXPENSE | | | | | | | |
| Reserve Expenses | | | | | | | |
| 9100-02 Reserve - Concrete Repair | \$- | \$- | \$- | \$104.50 | \$- | (\$104.50) | \$- |
| 9100-04 Reserve - Roofs | - | 7,083.33 | 7,083.33 | - | 14,166.66 | 14,166.66 | 85,000.00 |
| 9100-05 Reserve - Wood Replacement | - | 2,166.67 | 2,166.67 | - | 4,333.34 | 4,333.34 | 26,000.00 |
| 9100-49 Reserve-Gutter Replacement | - | 666.67 | 666.67 | - | 1,333.34 | 1,333.34 | 8,000.00 |
| Total Reserve Expenses | - | 9,916.67 | 9,916.67 | 104.50 | 19,833.34 | 19,728.84 | 119,000.00 |
| Total RESERVE EXPENSE | - | 9,916.67 | 9,916.67 | 104.50 | 19,833.34 | 19,728.84 | 119,000.00 |
| | \$4,721.86 | (\$5,209.17) | \$9,931.03 | \$9,324.86 | (\$10,418.34) | \$19,743.20 | (\$62,510.00) |
| COMBINED NET INCOME | \$10,672.20 | (\$3,941.59) | \$14,613.79 | \$28,840.22 | (\$7,883.18) | \$36,723.40 | (\$62,510.00) |