



**Balance Sheet - Operating**  
Chelsea Place Townhouse Owners' Association  
End Date: 02/28/2023

Date: 3/9/2023  
Time: 9:34 am  
Page: 1

**Assets**

Current Assets

10-1010-01 Barrington Bank OPERATING \$37,774.83  
10-1030-00 Edward Jones - 4850 20,791.11

Total Current Assets: \$58,565.94

Reserves

11-2020-00 Edward Jones - 0417 197,106.52

Total Reserves: \$197,106.52

Other Assets

14-2060-00 Accounts Receivable 358.00  
14-2092-00 Prepaid Insurance 230.00

Total Other Assets: \$588.00

**Total Assets: \$256,260.46**

**Liabilities & Equity**

Liabilities

20-3310-00 Prepaid Assessments 944.89

Total Liabilities: \$944.89

Equity

30-5000-00 Reserves 142,706.25  
30-5500-00 Retained Earnings 90,810.30

Total Equity: \$233,516.55

Net Income Gain / Loss 21,799.02

\$21,799.02

**Total Liabilities & Equity: \$256,260.46**



**Income Statement - Operating**  
**Chelsea Place Townhouse Owners' Association**

Date: 3/9/2023  
 Time: 9:34 am  
 Page: 1

02/28/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Income</b>							
6101-00 Owner Assessment	\$12,960.00	\$12,960.00	\$-	\$25,920.00	\$25,920.00	\$-	\$155,520.00
<b>Total Income</b>	<b>12,960.00</b>	<b>12,960.00</b>	<b>-</b>	<b>25,920.00</b>	<b>25,920.00</b>	<b>0.00</b>	<b>155,520.00</b>
<b>Other Income</b>							
6200-01 Interest Income	6.05	-	6.05	6.05	-	6.05	-
<b>Total Other Income</b>	<b>6.05</b>	<b>-</b>	<b>6.05</b>	<b>6.05</b>	<b>-</b>	<b>6.05</b>	<b>-</b>
<b>Total OPERATING INCOME</b>	<b>12,966.05</b>	<b>12,960.00</b>	<b>6.05</b>	<b>25,926.05</b>	<b>25,920.00</b>	<b>6.05</b>	<b>155,520.00</b>
<b>OPERATING EXPENSE</b>							
<b>Administrative</b>							
7020-00 Miscellaneous Administrative	50.00	8.33	(41.67)	50.00	16.66	(33.34)	100.00
7030-01 Tax Preparation	-	-	-	-	-	-	2,200.00
7030-03 Annual Report/Taxes Paid	-	-	-	-	-	-	11.00
7080-00 Management Contract	1,036.53	1,036.58	0.05	2,073.06	2,073.16	0.10	12,439.00
7090-00 Mailings, Printing, Copy Cost	109.56	100.00	(9.56)	154.06	200.00	45.94	1,200.00
7100-01 Legal Fees - Corporate	-	-	-	-	-	-	200.00
7150-01 Insurance Premiums	98.61	325.00	226.39	197.22	650.00	452.78	3,900.00
7250-01 Bank Fees	-	6.25	6.25	-	12.50	12.50	75.00
7280-00 Website	-	-	-	-	-	-	150.00
<b>Total Administrative</b>	<b>1,294.70</b>	<b>1,476.16</b>	<b>181.46</b>	<b>2,474.34</b>	<b>2,952.32</b>	<b>477.98</b>	<b>20,275.00</b>
<b>Building</b>							
7740-01 Siding/Soffit/Fascia	-	83.33	83.33	-	166.66	166.66	1,000.00
7740-02 Roofs	196.45	333.33	136.88	581.45	666.66	85.21	4,000.00
7740-03 Gutters/Downspout	-	166.67	166.67	600.00	333.34	(266.66)	2,000.00
7740-11 Exterior Repair - Other	-	250.00	250.00	-	500.00	500.00	3,000.00
7870-00 Painting	-	1,333.33	1,333.33	-	2,666.66	2,666.66	16,000.00
<b>Total Building</b>	<b>196.45</b>	<b>2,166.66</b>	<b>1,970.21</b>	<b>1,181.45</b>	<b>4,333.32</b>	<b>3,151.87</b>	<b>26,000.00</b>
<b>Grounds</b>							
8110-00 Landscape Contract	-	-	-	-	-	-	19,000.00
8120-03 Turf/Shrub Repair/Replacement	-	833.33	833.33	475.00	1,666.66	1,191.66	10,000.00
8180-01 Tree Care - Pruning	-	166.67	166.67	-	333.34	333.34	2,000.00
8180-02 Tree Care - Treatment	-	416.67	416.67	-	833.34	833.34	5,000.00
8180-03 Tree Care - Removal/Replace	-	291.67	291.67	-	583.34	583.34	3,500.00
8350-01 Snow Contract & Salting	-	3,750.00	3,750.00	-	7,500.00	7,500.00	15,000.00
8380-04 Concrete Repair	-	166.67	166.67	-	333.34	333.34	2,000.00
<b>Total Grounds</b>	<b>-</b>	<b>5,625.01</b>	<b>5,625.01</b>	<b>475.00</b>	<b>11,250.02</b>	<b>10,775.02</b>	<b>56,500.00</b>
<b>Reserve Contribution</b>							
9010-01 Reserve Contribution Monthly	4,395.42	4,395.42	-	8,790.84	8,790.84	-	52,745.00
9010-25 Reserve 2022 Excess Operating	35,000.00	-	(35,000.00)	35,000.00	-	(35,000.00)	-
<b>Total Reserve Contribution</b>	<b>39,395.42</b>	<b>4,395.42</b>	<b>(35,000.00)</b>	<b>43,790.84</b>	<b>8,790.84</b>	<b>(35,000.00)</b>	<b>52,745.00</b>
<b>Total OPERATING EXPENSE</b>	<b>40,886.57</b>	<b>13,663.25</b>	<b>(27,223.32)</b>	<b>47,921.63</b>	<b>27,326.50</b>	<b>(20,595.13)</b>	<b>155,520.00</b>
	<b>(\$27,920.52)</b>	<b>(\$703.25)</b>	<b>(\$27,217.27)</b>	<b>(\$21,995.58)</b>	<b>(\$1,406.50)</b>	<b>(\$20,589.08)</b>	<b>\$0.00</b>
<b>RESERVE INCOME</b>							
<b>Reserve Funding</b>							
9021-05 Reserve Funding Monthly	4,395.42	4,395.42	-	8,790.84	8,790.84	-	52,745.00
9021-10 Reserve 2022 Excess Operating	35,000.00	-	35,000.00	35,000.00	-	35,000.00	-
9030-01 Reserve Interest Income	3.76	-	3.76	3.76	-	3.76	-



**Income Statement - Reserve**  
**Chelsea Place Townhouse Owners' Association**  
 02/28/2023

Date: 3/9/2023  
 Time: 9:34 am  
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Reserve Funding</b>	\$39,399.18	\$4,395.42	\$35,003.76	\$43,794.60	\$8,790.84	\$35,003.76	\$52,745.00
<b>Total RESERVE INCOME</b>	\$39,399.18	\$4,395.42	\$35,003.76	\$43,794.60	\$8,790.84	\$35,003.76	\$52,745.00
<b>RESERVE EXPENSE</b>							
<b>Reserve Expenses</b>							
9100-05 Reserve - Wood Replacement	\$-	\$1,666.67	\$1,666.67	\$-	\$3,333.34	\$3,333.34	\$20,000.00
9100-49 Reserve-Gutter Replacement	-	2,083.33	2,083.33	-	4,166.66	4,166.66	25,000.00
<b>Total Reserve Expenses</b>	-	3,750.00	3,750.00	0.00	7,500.00	7,500.00	45,000.00
<b>Total RESERVE EXPENSE</b>	-	3,750.00	3,750.00	-	7,500.00	7,500.00	45,000.00
	<b>\$39,399.18</b>	<b>\$645.42</b>	<b>\$38,753.76</b>	<b>\$43,794.60</b>	<b>\$1,290.84</b>	<b>\$42,503.76</b>	<b>\$7,745.00</b>
<b>COMBINED NET INCOME</b>	\$11,478.66	(\$57.83)	\$11,536.49	\$21,799.02	(\$115.66)	\$21,914.68	\$7,745.00