



Balance Sheet - Operating
 Chelsea Place Townhouse Owners' Association
 End Date: 07/31/2023

Date: 8/10/2023
 Time: 10:53 am
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Assets

Current Assets

10-1010-01 Barrington Bank OPERATING	\$29,184.93	
Total Current Assets:		<u>\$29,184.93</u>

Reserves

11-2020-00 Edward Jones - 0417	242,712.45	
Total Reserves:		<u>\$242,712.45</u>

Other Assets

14-2060-00 Accounts Receivable	722.73	
14-2070-00 Accrued Interest Receivable-Reserve	1,500.00	
14-2092-00 Prepaid Insurance	832.00	
Total Other Assets:		<u>\$3,054.73</u>

Total Assets:		<u><u>\$274,952.11</u></u>
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Liabilities & Equity

Liabilities

20-3310-00 Prepaid Assessments	944.89	
Total Liabilities:		<u>\$944.89</u>

Equity

30-5000-00 Reserves	154,811.92	
30-5500-00 Retained Earnings	79,104.28	
Total Equity:		<u>\$233,916.20</u>

Net Income Gain / Loss	40,091.02	
		<u>\$40,091.02</u>

Total Liabilities & Equity:		<u><u>\$274,952.11</u></u>
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Income Statement - Operating
Chelsea Place Townhouse Owners' Association
 07/31/2023

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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	\$-	\$90,720.00	\$90,720.00	\$-	\$155,520.00
6110-00 Late Fees	9.73	-	9.73	30.12	-	30.12	-
6160-00 Repair & Maint Chargeback	-	-	-	330.00	-	330.00	-
Total Income	12,969.73	12,960.00	9.73	91,080.12	90,720.00	360.12	155,520.00
Other Income							
6200-01 Interest Income	-	-	-	39.55	-	39.55	-
Total Other Income	-	-	-	39.55	-	39.55	-
Total OPERATING INCOME	12,969.73	12,960.00	9.73	91,119.67	90,720.00	399.67	155,520.00
OPERATING EXPENSE							
Administrative							
7020-00 Miscellaneous Administrative	1,500.00	8.33	(1,491.67)	3,050.00	58.31	(2,991.69)	100.00
7030-01 Tax Preparation	-	-	-	2,175.00	2,200.00	25.00	2,200.00
7030-03 Annual Report/Taxes Paid	-	-	-	11.00	11.00	-	11.00
7090-00 Management Contract	1,036.53	1,036.58	0.05	7,255.71	7,256.06	0.35	12,439.00
7090-00 Mailings, Printing, Copy Cost	42.42	100.00	57.58	906.50	700.00	(206.50)	1,200.00
7100-01 Legal Fees - Corporate	306.25	-	(306.25)	431.25	200.00	(231.25)	200.00
7150-01 Insurance Premiums	83.60	325.00	241.40	3,562.97	2,275.00	(1,287.97)	3,900.00
7250-01 Bank Fees	-	6.25	6.25	-	43.75	43.75	75.00
7280-00 Website	-	-	-	-	-	-	150.00
Total Administrative	2,968.80	1,476.16	(1,492.64)	17,392.43	12,744.12	(4,648.31)	20,275.00
Building							
7740-01 Siding/Soffit/Fascia	-	83.33	83.33	-	583.31	583.31	1,000.00
7740-02 Roofs	-	333.33	333.33	770.00	2,333.31	1,563.31	4,000.00
7740-03 Gutters/Downspout	181.00	166.67	(14.33)	586.89	1,166.69	579.80	2,000.00
7740-11 Exterior Repair - Other	-	250.00	250.00	219.01	1,750.00	1,530.99	3,000.00
7870-00 Painting	-	1,333.33	1,333.33	-	9,333.31	9,333.31	16,000.00
7900-00 Owner Bill Back	-	-	-	330.00	-	(330.00)	-
Total Building	181.00	2,166.66	1,985.66	1,905.90	15,166.62	13,260.72	26,000.00
Grounds							
8110-00 Landscape Contract	2,695.63	2,714.29	18.66	10,782.50	10,857.16	74.66	19,000.00
8120-03 Turf/Shrub Repair/Replacement	-	833.33	833.33	7,287.70	5,833.31	(1,454.39)	10,000.00
8180-01 Tree Care - Pruning	-	166.67	166.67	7,390.00	1,166.69	(6,223.31)	2,000.00
8180-02 Tree Care - Treatment	-	416.67	416.67	2,347.00	2,916.69	569.69	5,000.00
8180-03 Tree Care - Removal/Replace	-	291.67	291.67	2,272.50	2,041.69	(230.81)	3,500.00
8350-01 Snow Contract & Salting	-	-	-	4,460.00	11,250.00	6,790.00	15,000.00
8380-04 Concrete Repair	-	166.67	166.67	-	1,166.69	1,166.69	2,000.00
Total Grounds	2,695.63	4,589.30	1,893.67	34,539.70	35,232.23	692.53	56,500.00
Reserve Contribution							
9010-01 Reserve Contribution Monthly	4,395.42	4,395.42	-	30,767.94	30,767.94	-	52,745.00
9010-25 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	(35,000.00)	-
Total Reserve Contribution	4,395.42	4,395.42	-	65,767.94	30,767.94	(35,000.00)	52,745.00
Total OPERATING EXPENSE	10,240.85	12,627.54	2,386.69	119,605.97	93,910.91	(25,695.06)	155,520.00
	\$2,728.88	\$332.46	\$2,396.42	(\$28,486.30)	(\$3,190.91)	(\$25,295.39)	\$0.00

RESERVE INCOME
 Reserve Funding



Income Statement - Reserve
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 07/31/2023

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
9021-05 Reserve Funding Monthly	\$4,395.42	\$4,395.42	\$-	\$30,767.94	\$30,767.94	\$-	\$52,745.00
9021-10 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	35,000.00	-
9030-01 Reserve Interest Income	-	-	-	2,809.38	-	2,809.38	-
Total Reserve Funding	4,395.42	4,395.42	-	68,577.32	30,767.94	37,809.38	52,745.00
Total RESERVE INCOME	4,395.42	4,395.42	-	68,577.32	30,767.94	37,809.38	52,745.00
RESERVE EXPENSE							
Reserve Expenses							
9100-05 Reserve - Wood Replacement	-	1,666.67	1,666.67	-	11,666.69	11,666.69	20,000.00
9100-49 Reserve-Gutter Replacement	-	2,083.33	2,083.33	-	14,583.31	14,583.31	25,000.00
Total Reserve Expenses	-	3,750.00	3,750.00	0.00	26,250.00	26,250.00	45,000.00
Total RESERVE EXPENSE	-	3,750.00	3,750.00	-	26,250.00	26,250.00	45,000.00
	\$4,395.42	\$645.42	\$3,750.00	\$68,577.32	\$4,517.94	\$64,059.38	\$7,745.00
COMBINED NET INCOME	\$7,124.30	\$977.88	\$6,146.42	\$40,091.02	\$1,327.03	\$38,763.99	\$7,745.00