



Balance Sheet - Operating
Chelsea Place Townhouse Owners' Association
End Date: 06/30/2023

Date: 7/10/2023
Time: 1:06 pm
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Assets

Current Assets

10-1010-01 Barrington Bank OPERATING

\$27,699.78

Total Current Assets:

\$27,699.78

Reserves

11-2020-00 Edward Jones - 0417

238,317.03

Total Reserves:

\$238,317.03

Other Assets

14-2060-00 Accounts Receivable

65.00

14-2070-00 Accrued Interest Receivable-Reserve

1,500.00

14-2092-00 Prepaid Insurance

832.00

Total Other Assets:

\$2,397.00

Total Assets:

\$268,413.81

Liabilities & Equity

Liabilities

20-3310-00 Prepaid Assessments

1,530.89

Total Liabilities:

\$1,530.89

Equity

30-5000-00 Reserves

154,811.92

30-5500-00 Retained Earnings

79,104.28

Total Equity:

\$233,916.20

Net Income Gain / Loss

32,966.72

\$32,966.72

Total Liabilities & Equity:

\$268,413.81



Income Statement - Operating
Chelsea Place Townhouse Owners' Association
 06/30/2023

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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	\$-	\$77,760.00	\$77,760.00	\$-	\$155,520.00
6110-00 Late Fees	-	-	-	20.39	-	20.39	-
6160-00 Repair & Maint Chargeback	330.00	-	330.00	330.00	-	330.00	-
Total Income	13,290.00	12,960.00	330.00	78,110.39	77,760.00	350.39	155,520.00
Other Income							
6200-01 Interest Income	-	-	-	39.55	-	39.55	-
Total Other Income	-	-	-	39.55	-	39.55	-
Total OPERATING INCOME	13,290.00	12,960.00	330.00	78,149.94	77,760.00	389.94	155,520.00
OPERATING EXPENSE							
Administrative							
7020-00 Miscellaneous Administrative	-	8.33	8.33	1,550.00	49.98	(1,500.02)	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	11.00	-	11.00
7080-00 Management Contract	1,036.53	1,036.58	0.05	6,219.18	6,219.48	0.30	12,439.00
7090-00 Mailings, Printing, Copy Cost	32.43	100.00	67.57	864.08	600.00	(264.08)	1,200.00
7100-01 Legal Fees - Corporate	125.00	-	(125.00)	125.00	200.00	75.00	200.00
7150-01 Insurance Premiums	83.60	325.00	241.40	3,479.37	1,950.00	(1,529.37)	3,900.00
7250-01 Bank Fees	-	6.25	6.25	-	37.50	37.50	75.00
7280-00 Website	-	-	-	-	-	-	150.00
Total Administrative	1,288.56	1,476.16	187.60	14,423.63	11,267.96	(3,155.67)	20,275.00
Building							
7740-01 Siding/Soffit/Fascia	-	83.33	83.33	-	499.98	499.98	1,000.00
7740-02 Roofs	-	333.33	333.33	770.00	1,999.98	1,229.98	4,000.00
7740-03 Gutters/Downspout	41.39	166.67	125.28	405.89	1,000.02	594.13	2,000.00
7740-11 Exterior Repair - Other	-	250.00	250.00	219.01	1,500.00	1,280.99	3,000.00
7870-00 Painting	-	1,333.33	1,333.33	-	7,999.98	7,999.98	16,000.00
7900-00 Owner Bill Back	330.00	-	(330.00)	330.00	-	(330.00)	-
Total Building	371.39	2,166.66	1,795.27	1,724.90	12,999.96	11,275.06	26,000.00
Grounds							
8110-00 Landscape Contract	2,695.62	2,714.29	18.67	8,086.87	8,142.87	56.00	19,000.00
8120-03 Turf/Shrub Repair/Replacement	6,962.20	833.33	(6,128.87)	7,287.70	4,999.98	(2,287.72)	10,000.00
8180-01 Tree Care - Pruning	5,310.00	166.67	(5,143.33)	7,390.00	1,000.02	(6,389.98)	2,000.00
8180-02 Tree Care - Treatment	1,869.00	416.67	(1,452.33)	2,347.00	2,500.02	153.02	5,000.00
8180-03 Tree Care - Removal/Replace	1,485.00	291.67	(1,193.33)	2,272.50	1,750.02	(522.48)	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	-	1,000.02	1,000.02	2,000.00
Total Grounds	18,321.82	4,589.30	(13,732.52)	31,844.07	30,642.93	(1,201.14)	56,500.00
Reserve Contribution							
9010-01 Reserve Contribution Monthly	4,395.42	4,395.42	-	26,372.52	26,372.52	-	52,745.00
9010-25 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	(35,000.00)	-
Total Reserve Contribution	4,395.42	4,395.42	-	61,372.52	26,372.52	(35,000.00)	52,745.00
Total OPERATING EXPENSE	24,377.19	12,627.54	(11,749.65)	109,365.12	81,283.37	(28,081.75)	155,520.00
	(\$11,087.19)	\$332.46	(\$11,419.65)	(\$31,215.18)	(\$3,523.37)	(\$27,691.81)	\$0.00

RESERVE INCOME

Reserve Funding



Income Statement - Reserve

Chelsea Place Townhouse Owners' Association

06/30/2023

Date: 7/10/2023
 Time: 1:06 pm
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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	\$-	\$26,372.52	\$26,372.52	\$-	\$52,745.00
9021-10 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	35,000.00	-
9030-01 Reserve Interest Income	2,742.41	-	2,742.41	2,809.38	-	2,809.38	-
Total Reserve Funding	7,137.83	4,395.42	2,742.41	64,181.90	26,372.52	37,809.38	52,745.00
Total RESERVE INCOME	7,137.83	4,395.42	2,742.41	64,181.90	26,372.52	37,809.38	52,745.00
RESERVE EXPENSE							
Reserve Expenses							
9100-05 Reserve - Wood Replacement	-	1,666.67	1,666.67	-	10,000.02	10,000.02	20,000.00
9100-49 Reserve-Gutter Replacement	-	2,083.33	2,083.33	-	12,499.98	12,499.98	25,000.00
Total Reserve Expenses	-	3,750.00	3,750.00	0.00	22,500.00	22,500.00	45,000.00
Total RESERVE EXPENSE	-	3,750.00	3,750.00	-	22,500.00	22,500.00	45,000.00
	\$7,137.83	\$645.42	\$6,492.41	\$64,181.90	\$3,872.52	\$60,309.38	\$7,745.00
COMBINED NET INCOME	(\$3,949.36)	\$977.88	(\$4,927.24)	\$32,966.72	\$349.15	\$32,617.57	\$7,745.00