



**Balance Sheet - Operating**  
Chelsea Place Townhouse Owners' Association  
End Date: 05/31/2023

Date: 6/7/2023  
Time: 5:34 pm  
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**Assets**

Current Assets

10-1010-01 Barrington Bank OPERATING \$37,543.24  
10-1030-00 Edward Jones - 4850 7.11

Total Current Assets: \$37,550.35

Reserves

11-2020-00 Edward Jones - 0417 231,172.09

Total Reserves: \$231,172.09

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: \$3,054.73

**Total Assets: \$271,777.17**

**Liabilities & Equity**

Liabilities

20-3310-00 Prepaid Assessments 944.89

Total Liabilities: \$944.89

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 36,916.08

\$36,916.08

**Total Liabilities & Equity: \$271,777.17**



**Income Statement - Operating**  
**Chelsea Place Townhouse Owners' Association**  
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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	\$-	\$64,800.00	\$64,800.00	\$-	\$155,520.00
6110-00 Late Fees	9.73	-	9.73	20.39	-	20.39	-
<b>Total Income</b>	<b>12,969.73</b>	<b>12,960.00</b>	<b>9.73</b>	<b>64,820.39</b>	<b>64,800.00</b>	<b>20.39</b>	<b>155,520.00</b>
<b>Other Income</b>							
6200-01 Interest Income	7.11	-	7.11	39.55	-	39.55	-
<b>Total Other Income</b>	<b>7.11</b>	<b>-</b>	<b>7.11</b>	<b>39.55</b>	<b>-</b>	<b>39.55</b>	<b>-</b>
<b>Total OPERATING INCOME</b>	<b>12,976.84</b>	<b>12,960.00</b>	<b>16.84</b>	<b>64,859.94</b>	<b>64,800.00</b>	<b>59.94</b>	<b>155,520.00</b>
<b>OPERATING EXPENSE</b>							
<b>Administrative</b>							
7020-00 Miscellaneous Administrative	-	8.33	8.33	1,550.00	41.65	(1,508.35)	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	5,182.65	5,182.90	0.25	12,439.00
7090-00 Mailings, Printing, Copy Cost	67.83	100.00	32.17	831.65	500.00	(331.65)	1,200.00
7100-01 Legal Fees - Corporate	-	-	-	-	200.00	200.00	200.00
7150-01 Insurance Premiums	331.33	325.00	(6.33)	3,395.77	1,625.00	(1,770.77)	3,900.00
7250-01 Bank Fees	-	6.25	6.25	-	31.25	31.25	75.00
7280-00 Website	-	-	-	-	-	-	150.00
<b>Total Administrative</b>	<b>1,435.69</b>	<b>1,487.16</b>	<b>51.47</b>	<b>13,135.07</b>	<b>9,791.80</b>	<b>(3,343.27)</b>	<b>20,275.00</b>
<b>Building</b>							
7740-01 Siding/Soffit/Fascia	-	83.33	83.33	-	416.65	416.65	1,000.00
7740-02 Roofs	350.00	333.33	(16.67)	770.00	1,666.65	896.65	4,000.00
7740-03 Gutters/Downspout	364.50	166.67	(197.83)	364.50	833.35	468.85	2,000.00
7740-11 Exterior Repair - Other	219.01	250.00	30.99	219.01	1,250.00	1,030.99	3,000.00
7870-00 Painting	-	1,333.33	1,333.33	-	6,666.65	6,666.65	16,000.00
<b>Total Building</b>	<b>933.51</b>	<b>2,166.66</b>	<b>1,233.15</b>	<b>1,353.51</b>	<b>10,833.30</b>	<b>9,479.79</b>	<b>26,000.00</b>
<b>Grounds</b>							
8110-00 Landscape Contract	5,391.25	2,714.29	(2,676.96)	5,391.25	5,428.58	37.33	19,000.00
8120-03 Turf/Shrub Repair/Replacement	-	833.33	833.33	325.50	4,166.65	3,841.15	10,000.00
8180-01 Tree Care - Pruning	-	166.67	166.67	2,080.00	833.35	(1,246.65)	2,000.00
8180-02 Tree Care - Treatment	478.00	416.67	(61.33)	478.00	2,083.35	1,605.35	5,000.00
8180-03 Tree Care - Removal/Replace	-	291.67	291.67	787.50	1,458.35	670.85	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	-	833.35	833.35	2,000.00
<b>Total Grounds</b>	<b>5,869.25</b>	<b>4,589.30</b>	<b>(1,279.95)</b>	<b>13,522.25</b>	<b>26,053.63</b>	<b>12,531.38</b>	<b>56,500.00</b>
<b>Reserve Contribution</b>							
9010-01 Reserve Contribution Monthly	4,395.42	4,395.42	-	21,977.10	21,977.10	-	52,745.00
9010-25 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	(35,000.00)	-
<b>Total Reserve Contribution</b>	<b>4,395.42</b>	<b>4,395.42</b>	<b>-</b>	<b>56,977.10</b>	<b>21,977.10</b>	<b>(35,000.00)</b>	<b>52,745.00</b>
<b>Total OPERATING EXPENSE</b>	<b>12,633.87</b>	<b>12,638.54</b>	<b>4.67</b>	<b>84,987.93</b>	<b>68,655.83</b>	<b>(16,332.10)</b>	<b>155,520.00</b>
	<b>\$342.97</b>	<b>\$321.46</b>	<b>\$21.51</b>	<b>(\$20,127.99)</b>	<b>(\$3,855.83)</b>	<b>(\$16,272.16)</b>	<b>\$0.00</b>
<b>RESERVE INCOME</b>							
<b>Reserve Funding</b>							
9021-05 Reserve Funding Monthly	4,395.42	4,395.42	-	21,977.10	21,977.10	-	52,745.00
9021-10 Reserve 2022 Excess Operating	-	-	-	35,000.00	-	35,000.00	-



**Income Statement - Reserve**  
**Chelsea Place Townhouse Owners' Association**  
 05/31/2023

Date: 6/7/2023  
 Time: 5:34 pm  
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
9030-01 Reserve Interest Income	\$-	\$-	\$-	\$66.97	\$-	\$66.97	\$-
<b>Total Reserve Funding</b>	4,395.42	4,395.42	-	57,044.07	21,977.10	35,066.97	52,745.00
<b>Total RESERVE INCOME</b>	4,395.42	4,395.42	-	57,044.07	21,977.10	35,066.97	52,745.00
<b>RESERVE EXPENSE</b>							
<b>Reserve Expenses</b>							
9100-05 Reserve - Wood Replacement	-	1,666.67	1,666.67	-	8,333.35	8,333.35	20,000.00
9100-49 Reserve-Gutter Replacement	-	2,083.33	2,083.33	-	10,416.65	10,416.65	25,000.00
<b>Total Reserve Expenses</b>	-	3,750.00	3,750.00	0.00	18,750.00	18,750.00	45,000.00
<b>Total RESERVE EXPENSE</b>	-	3,750.00	3,750.00	-	18,750.00	18,750.00	45,000.00
	<b>\$4,395.42</b>	<b>\$645.42</b>	<b>\$3,750.00</b>	<b>\$57,044.07</b>	<b>\$3,227.10</b>	<b>\$53,816.97</b>	<b>\$7,745.00</b>
<b>COMBINED NET INCOME</b>	\$4,738.39	\$966.88	\$3,771.51	\$36,916.08	(\$628.73)	\$37,544.81	\$7,745.00