

Chelsea Place Townhouse Owners Association

Treasurer Report as of December 31, 2019 (in Thousands \$)

**Balance Sheet**

Operating Cash	33.50
Edward Jones	149.30 ( 139.1 in CD's plus 10.2K)
Total Cash	182.80
Receivables	0.80
Prepaid Insurance	0.70 ( 12/31/18 balance)
Total Assets	<b>184.30</b>

Prepaid Assessments	1.30
Retained Earnings	175.70
Current Year Income	7.30
Total Equity	<b>184.30</b>

**Income/Expenses**

	Dec	YTD	YTD Budget	Variance
Income	12.00	141.00	139.70	1.30
Expenses ( before reserve)	(29.00)	(116.20)	(102.40)	(13.80)
Net Income (incl.Reserve)	<b>(29.30)</b>	<b>7.30</b>	<b>(4.70)</b>	<b>12.00</b>
Net Reserve Add( incl above)	3.40	19.80	(4.70)	24.50
Reserve Expenditures	12.50	20.40	42.00	21.60

In December, we received most of the previous months invoices with the possibility of one more Landscaping Contract month of \$2.3K causing a reported Negative \$29.3K Assuming the above, our Net Income for 2019 would be about \$5.0K or about \$10.0K higher than budgeted. This positive variance aroused from lower Reserve expenses but higher Operating expenses

**Delinquencies as of December 31, 2019**

There were No regular delinquencies but a \$4.79 Late fee and a Repairs & Maintenance Chargeback of \$317.50 for a total of \$322.29 are owing.