Balance Sheet - Operating

Chelsea Place Townhouse Owners' Association

End Date: 10/31/2024

Date: 11/8/2024
Time: 9:37 am
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Assets		
Current Assets		
10-1010-01 Barrington Bank OPERATING	$45,120.63	
Total Current Assets:		$45,120.63
Reserves		
11-2020-00 Edward Jones - 0417	240,687.92	
Total Reserves:		$240,687.92
Other Assets		
14-2060-00 Accounts Receivable	(19,741.04)	
14-2070-00 Accrued Interest Receivable-Reserve	4,699.11	
14-2092-00 Prepaid Insurance	1,020.07	
Total Other Assets:		($14,021.86)
Total Assets:		**$271,786.69**
Liabilities & Equity		
Liabilities		
20-3010-02 Income Tax Payable	730.00	
20-3310-00 Prepaid Assessments	1,197.39	
Total Liabilities:		$1,927.39
Equity		
30-5000-00 Reserves	215,222.03	
30-5500-00 Retained Earnings	30,797.77	
Total Equity:		$246,019.80
Net Income Gain / Loss	23,839.50	
		$23,839.50
Total Liabilities & Equity:		**$271,786.69**

AssociationPartners Inc.
Association Managers

Income Statement - Operating

Chelsea Place Townhouse Owners' Association

10/31/2024

Date: 11/8/2024
Time: 9:37 am
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Description		Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME								
Income								
6101-00	Owner Assessment	$12,960.00	$12,960.00	$-	$129,600.00	$129,600.00	$-	$155,520.00
6107-00	Special Assessment	7,000.00	7,000.00	-	70,000.00	70,000.00	-	84,000.00
6110-00	Late Fees	30.46	-	30.46	105.25	-	105.25	-
6120-00	Returned Check Charge	-	-	-	30.00	-	30.00	-
6160-00	Repair & Maint Chargeback	-	-	-	235.00	-	235.00	-
Total Income		19,990.46	19,960.00	30.46	199,970.25	199,600.00	370.25	239,520.00
Total OPERATING INCOME		19,990.46	19,960.00	30.46	199,970.25	199,600.00	370.25	239,520.00
OPERATING EXPENSE								
Administrative								
7020-00	Miscellaneous Administrative	-	8.33	8.33	-	83.30	83.30	100.00
7030-01	Tax Preparation	-	-	-	2,175.00	2,200.00	25.00	2,200.00
7030-03	Annual Report/Taxes Paid	-	-	-	1,473.00	11.00	(1,462.00)	11.00
7080-00	Management Contract	1,072.81	1,072.83	0.02	10,728.10	10,728.30	0.20	12,874.00
7090-00	Mailings, Printing, Copy Cost	48.12	125.00	76.88	1,431.30	1,250.00	(181.30)	1,500.00
7100-01	Legal Fees - Corporate	-	41.67	41.67	225.00	416.70	191.70	500.00
7150-01	Insurance Premiums	-	333.33	333.33	3,877.40	3,333.30	(544.10)	4,000.00
7250-01	Bank Fees	7.50	6.25	(1.25)	14.75	62.50	47.75	75.00
7280-00	Website	-	12.50	12.50	-	125.00	125.00	150.00
Total Administrative		1,128.43	1,599.91	471.48	19,924.55	18,210.10	(1,714.45)	21,410.00
Building								
7740-01	Siding/Soffit/Fascia	-	176.67	176.67	148.28	1,766.70	1,618.42	2,120.00
7740-02	Roofs	107.00	166.67	59.67	107.00	1,666.70	1,559.70	2,000.00
7740-03	Gutters/Downspout	-	166.67	166.67	217.50	1,666.70	1,449.20	2,000.00
7740-11	Exterior Repair - Other	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
7870-00	Painting	14,350.00	16,000.00	1,650.00	14,350.00	16,000.00	1,650.00	16,000.00
7900-00	Owner Bill Back	-	-	-	235.00	-	(235.00)	-
Total Building		14,457.00	16,676.68	2,219.68	15,057.78	22,766.80	7,709.02	24,120.00
Grounds								
8110-00	Landscape Contract	2,585.00	2,857.15	272.15	15,510.00	17,142.90	1,632.90	20,000.00
8120-03	Turf/Shrub Repair/Replacement	-	583.33	583.33	2,414.42	5,833.30	3,418.88	7,000.00
8120-05	Retaining Wall/Fence	-	41.67	41.67	-	416.70	416.70	500.00
8180-01	Tree Care - Pruning	-	250.00	250.00	2,024.00	2,500.00	476.00	3,000.00
8180-02	Tree Care - Treatment	-	375.00	375.00	4,818.00	3,750.00	(1,068.00)	4,500.00
8180-03	Tree Care - Removal/Replace	-	333.33	333.33	4,912.00	3,333.30	(1,578.70)	4,000.00
8350-01	Snow Contract & Salting	-	-	-	7,940.00	8,750.00	810.00	14,000.00
8380-04	Concrete Repair	-	41.67	41.67	-	416.70	416.70	500.00
Total Grounds		2,585.00	4,482.15	1,897.15	37,618.42	42,142.90	4,524.48	53,500.00
Reserve Contribution								
9010-01	Reserve Contribution Monthly	4,707.50	4,707.50	-	47,075.00	47,075.00	-	56,490.00
9010-08	Reserve - Special Assessment	-	7,000.00	7,000.00	85,890.00	70,000.00	(15,890.00)	84,000.00
Total Reserve Contribution		4,707.50	11,707.50	7,000.00	132,965.00	117,075.00	(15,890.00)	140,490.00
Total OPERATING EXPENSE		22,877.93	34,466.24	11,588.31	205,565.75	200,194.80	(5,370.95)	239,520.00
		($2,887.47)	**($14,506.24)**	**$11,618.77**	**($5,595.50)**	**($594.80)**	**($5,000.70)**	**$0.00**
RESERVE INCOME								
Reserve Funding								
9021-05	Reserve Funding Monthly	4,707.50	4,707.50	-	47,075.00	47,075.00	-	56,490.00

Income Statement - Reserve

Chelsea Place Townhouse Owners' Association

10/31/2024

Description		Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
9021-07	Reserve - Special Assessment Funding	$-	$-	$-	$85,890.00	$-	$85,890.00	$-
9030-01	Reserve Interest Income	509.28	-	509.28	12,672.02	-	12,672.02	-
9030-04	Reserve Interest income/EJ#2519	-	-	-	873.98	-	873.98	-
Total Reserve Funding		5,216.78	4,707.50	509.28	146,511.00	47,075.00	99,436.00	56,490.00
Total RESERVE INCOME		5,216.78	4,707.50	509.28	146,511.00	47,075.00	99,436.00	56,490.00
RESERVE EXPENSE								
Reserve Expenses								
9100-04	Reserve - Roofs	-	7,083.33	7,083.33	94,776.00	70,833.30	(23,942.70)	85,000.00
9100-05	Reserve - Wood Replacement	5,800.00	2,166.67	(3,633.33)	5,800.00	21,666.70	15,866.70	26,000.00
9100-49	Reserve-Gutter Replacement	-	666.67	666.67	16,500.00	6,666.70	(9,833.30)	8,000.00
Total Reserve Expenses		5,800.00	9,916.67	4,116.67	117,076.00	99,166.70	(17,909.30)	119,000.00
Total RESERVE EXPENSE		5,800.00	9,916.67	4,116.67	117,076.00	99,166.70	(17,909.30)	119,000.00
		($583.22)	**($5,209.17)**	**$4,625.95**	**$29,435.00**	**($52,091.70)**	**$81,526.70**	**($62,510.00)**
COMBINED NET INCOME		($3,470.69)	($19,715.41)	$16,244.72	$23,839.50	($52,686.50)	$76,526.00	($62,510.00)