

Chelsea Place Townhouse Owners Association
 Treasurer Report as of January 31, 2015 (in Thousands \$)

Balance Sheet

Operating Cash	14.6
Edward Jones	98.5 (8 -\$10K CD's plus \$18.5 in MM)
Total Cash	113.1
Receivables	3.0 (Deliq.-1 major @2.0 & others \$.1.0)
Total Assets	116.1
Retained Earnings	107.1
Current Year Income	9.0
Total Equity	116.1

Income/Expenses

	January	YTD	YTD Budget	Variance
Income	10.4	10.4	10.5	-0.1
Expenses (before reserve)	-1.5	-1.5	-4.0	2.5
Net Income (after reserve)	6.0	6.0	3.6	2.4

Note: No snow invoices received in January, estimate for Jan would be approx. \$.2,0 which when posted would leave the month profit as projected

The above includes a \$2.9 credit to our Reserve. The expectation for the year is to credit each month this amount. The projected driveway(\$32.3) costs and the Reserve study (\$3.0) would leave the Reserve in the same amount as the beginning of this year(\$97.0).

****Delinquents at 01/31/2015**

Olga Kumskis-Estate- (Unit 686) Jul/13	2.0 see note
S. Rouse (Unit 689)-Oct/14	0.9 Pd.2/2
Vince Morrie(Unit 664)-Sep/ 14	0.1
Total	3.0

Note: In Nov. Wells Fargo purchased this in a Sheriff's sale
 Exact past and future collectible amounts yet unknown
 Write-off on 12/31--- \$ 2.8

v