

Chelsea Place Townhouse Owners Association
 Treasurer Report as of January 31,2016 (in Thousands \$)

Balance Sheet

Operating Cash	23.6
Edward Jones	106.9 (7 -\$10K CD's plus \$36.9 in MM)
Total Cash	130.5
Receivables	0.1 (Deliq.-1 major \$ 3.3; less \$3.2 prepaid dues)
Total Assets	130.6
Retained Earnings	122.5
Current Year Income	8.1
Total Equity	130.6

Income/Expenses

	Jan	YTD	YTD Budget	Variance
Income	11.1	11.1	10.5	0.6
Expenses (before reserve)	-3.0	-3.0	-4.4	1.4
Reserve Addition/Deduction	-2.9	-2.9	-2.9	0.0
Net Income (after reserve)	5.2	5.2	3.2	2.0

In the past, I have always added in a footnote any late items that would have materially impacted the reported monthly statement.
 You will notice a \$1.2 invoice for snow,however, that one was for 12-29
 We had a second one for 1-12 that was not reported in January
 Therefore, our positive variance should only be \$.8.

Finally, in early February we transferred \$10. 0 from operating cash to Reserves at Edward Jones.

Delinquents at January 31,2016

Shirley Rouse (Unit 689)-Mar/15	3.3 Note
Totals	<u>3.3</u>

Previous Notes: Shirley has a reverse mortgage since 2010
 We talked to her son, Bill who claims they will sell home in the spring
 Mac & I talked to our attorney and as a collection letter has been sent
 We should receive a minimum of about \$2,000.
 We decided not to sue now as cost of about \$1,000 legal costs may never be recovered.