

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

Balance Sheet

Operating Cash	22.3
Edward Jones	115.1 (8 -\$10K CD's plus \$35.1 in MM)
Total Cash	137.4
Receivables	0.4 (Deliq.-1 major \$ 3.2; and \$.2minor less \$3.0 prepaid dues)
Total Assets	137.8
Retained Earnings	122.5
Current Year Income	15.3
Total Equity	137.8

Income/Expenses

	March	YTD	YTD Budget	Variance
Income	10.5	32.1	31.5	0.6
Expenses (before reserve)	-4.3	-9.2	-15.4	6.2
Reserve Addition/Deduction	-7.7	-7.6	-8.6	1.0
Net Income (after reserve)	-1.5	15.3	7.5	7.8

The above first quarter figures includes an additional \$10K transferred to the Reserve and a charge of \$7.7K for 50% of the new Fence(installed in April.)

Normal Expenses were down by \$6.2K due primarily to the light snow which was \$3.9K less than budget.

Delinquents at March 31,2016

Carolyn Meloon (Unit 234) Mar/16	0.2
Shirley Rouse (Unit 689)-Mar/15	3.2 Note
Totals	<u><u>3.4</u></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.