

Chelsea Place Townhouse Owners Association
 Treasurer Report as of April 30, 2015 (in Thousands \$)

Balance Sheet

Operating Cash	14.3
Edward Jones	107.5 (7 -\$10K CD's plus \$34.5 in MM)
Total Cash	121.8
Receivables	4.5 (Deliq.-1 major \$6.3K less prepaid dues)
Total Assets	126.3
Retained Earnings	107.1
Current Year Income	19.2
Total Equity	126.3

Income/Expenses	April	YTD	YTD Budget	Variance
Income	10.5	41.9	42.0	-0.1
Expenses (before reserve)	-6.5	-22.9	-26.4	3.5
Reserve Addition	-2.9	-10.4	-11.8	1.4
Net Income (after reserve)	1.1	8.6	3.8	4.8

YTD net income higher than budgeted. This is due primarily to landscaping and building repairs not yet done. Snow expenses for 4 months were \$11.4; YTD budget is \$12.0

The Reserve study was received and will be discussed in the next few meetings including any suggestions from the owners. Reserve assumptions require an \$11.81 per month increase each year for the next 5 years and about \$4 per month for the next 13 years

****Delinquents at 04/30/2015**

Olga Kumskis-Estate- (Unit 686) Jul/13	4.5 see note 1
Vince Morrie(Unit 664)-Sep/ 14	0.1
Well Fargo (Unit 686)	<u>1.8</u> see note 2
Shirley Rouse (Unit 689)-Mar/15	<u>0.3</u>
Totals	<u><u>6.7</u></u>

Note 1: In Nov. Wells Fargo purchased this in a Sheriff's sale
 Exact past collectible amounts yet unknown

Note 2: Paid \$1.8 on May 5