

Chelsea Place Townhouse Owners Association  
Treasurer Report as of April 30,2016 (in Thousands \$)

**Balance Sheet**

Operating Cash	25.7
Edward Jones	110.4 (8 -\$10K CD's plus \$30.4in MM)
Total Cash	136.1
Receivables	0.9 ( Deliq.-1 major \$ 3.5; less \$2.6 prepaid dues)
Total Assets	<b>137.0</b>
Retained Earnings	122.5
Current Year Income	14.5
Total Equity	<b>137.0</b>

**Income/Expenses**

	March	YTD	YTD Budget	Variance
Income	10.5	42.8	42.0	0.8
Expenses ( before reserve)	-3.8	-13.0	-29.1	16.1
Reserve Addition/Deduction	-7.5	-15.3	0.0	-15.3
Net Income (after reserve)	<b>-0.8</b>	<b>14.5</b>	<b>12.9</b>	<b>1.6</b>

As of four months, our reported expenses are down by \$16.1K , however,there is a \$8,4K bill from Krammer and the second half of the payments for the fence and concrete of approx. \$15.3K. While the latter comes from Reserves, it is still Cash The concrete was budgeted, but the fence was not.  
Overall, we are doing well as we keep within our budget and our Reserves increases

**Delinquents at April 30,2016**

Shirley Rouse (Unit 689)-Mar/15	3.5 Note
Totals	<u>3.5</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.  
Tried to call twice in early May-left a message but no return call.