

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

Balance Sheet

Operating Cash	11.8
Edward Jones	89.8 (7 -\$10K CD's plus \$19.8K in MM)
Total Cash	101.6
Receivables	1.1 (Deliq.-1 major \$2.4K less prepaid dues)
Total Assets	102.7
Retained Earnings	107.1
Current Year Income	-4.4
Total Equity	102.7

Income/Expenses

	June	YTD	YTD Budget	Variance
Income	10.4	62.8	63.0	-0.2
Expenses (before reserve)	-15.4	-42.5	-55.2	12.7
Reserve Addition/Deduction	-11.0	-24.7	-3.0	-21.7
Net Income (after reserve)	-16.0	-4.4	4.8	-9.2

June was a busy expense and reserve month and due to the fact that most of the concrete work was done now and that our reserve fund contributions are only 50% made, we are showing a negative YTD of \$4.4 thousand

Our 6 month expenses are actually down by over \$12 thousand primarily due to all of our painting and wood expenses on Bldg. 7 have not been received

****Delinquents at 06/30/2015**

Olga Kumskis-Estate- (Unit 686) Jul/13	2.5 see note 1
Vince Morrie(Unit 664)-Sep/ 14	0.1
Shirley Rouse (Unit 689)-Mar/15	<u>0.9</u> see note 2
Totals	<u><u>3.5</u></u>

Note 1: In Nov. Wells Fargo purchased this in a Sheriff's sale
 In May, we received \$2,031. As there will be no further
 collections, we must write off the final balance in July

Note 2 : Subsequent to this report, we were told by
 Shirley Rouse's sons that this will be paid soon
 Shirley is now in a nursing home