

Chelsea Place Townhouse Owners Association  
 Treasurer Report as of Aug 31, 2015 (in Thousands \$)

**Balance Sheet**

Operating Cash	12.2
Edward Jones	96.0 (7 -\$10K CD's plus \$26.K in MM)
Total Cash	108.2
Receivables	1.5 ( Deliq.-2 major \$2.3K less prepaid dues)
Total Assets	<b>109.7</b>
Retained Earnings	107.1
Current Year Income	2.6
Total Equity	<b>109.7</b>

**Income/Expenses**

	Aug	YTD	YTD Budget	Variance
Income	10.5	83.9	84.0	-0.1
Expenses ( before reserve)	-10.3	-56.9	-69.1	12.0
Reserve Addition/Deduction	-2.9	-23.6	-23.6	0.0
Net Income (after reserve)	<b>-2.7</b>	<b>3.4</b>	<b>-8.5</b>	<b>11.9</b>

Note: the above YTD positive variance is due to both the building and the grounds being at \$5.4K and \$6.9K less than forecasted for the first 8 months. See the full statements for the specific accounts

Two of the below delinquents need to be again relayed to AP.

**\*\*Delinquents at 08/31/2015**

Olga Kumskis-Estate- (Unit 686) Jul/13	2.5 Must W/O
Vince Morrie( Unit 664)-Sep/ 14	0.1 Must W/O
Shirley Rouse (Unit 689)-Mar/15	<u>1.2</u> see note 1
Totals	<u><u>3.8</u></u>

Note 1 : Subsequent to the June report, we were told by Shirley Rouse's sons that this will be paid soon  
 Unfortunately, no past dues were made  
 As this has not been done, legal must now be involved