

**THE VILLAS OF CHESTNUT CREEK  
OWNERS ASSOCIATION, INC.  
FINANCIAL REPORTS  
October 31, 2015**

**Presented by: Sunstate Association Management Group, Inc.**

11/09/15

**Villas of Chestnut Creek Owners Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of October 31, 2015

	Oct 31, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Stonegate Opr 4855	
Due to/from Operating	10,841.91
Stonegate Opr 4855 - Other	22,775.62
<b>Total Stonegate Opr 4855</b>	<b>33,617.53</b>
Stonegate OPMMA 4748	50,132.73
Stonegate RSVMMMA 7040	
Due to/from Reserves	-10,841.91
Stonegate RSVMMMA 7040 - Other	164,967.47
<b>Total Stonegate RSVMMMA 7040</b>	<b>154,125.56</b>
Iberia RSVMMMA 3497	230,351.42
<b>Total Checking/Savings</b>	<b>468,227.24</b>
Accounts Receivable	
Assessments Receivable	-3,703.06
<b>Total Accounts Receivable</b>	<b>-3,703.06</b>
Other Current Assets	
Allowance for Bad Debt	-3,666.74
Prepaid Insurance	529.50
Undeposited Funds	-408.00
<b>Total Other Current Assets</b>	<b>-3,545.24</b>
<b>Total Current Assets</b>	<b>460,978.94</b>
<b>TOTAL ASSETS</b>	<b>460,978.94</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
Long Term Liabilities	
Reserves	
Capital Reserve	25,066.95
Ins Deductible/Catastrophy	180,750.67
Irrigation	75,317.76
Pavillion (2)	11,339.89
Pool	34,153.08
Pool Heater	5,347.76
Public Restroom Bldg.	19,450.68
Reserves Interest-Current	953.91
Reserves Interest-Prior Years	6,719.20
Shuffleboard Court	8,186.24
Tennis Court	17,205.84
<b>Total Reserves</b>	<b>384,491.98</b>
<b>Total Long Term Liabilities</b>	<b>384,491.98</b>
<b>Total Liabilities</b>	<b>384,491.98</b>
<b>Equity</b>	
Opening Balance Equity	66,089.09
Net Income	10,397.87
<b>Total Equity</b>	<b>76,486.96</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>460,978.94</b>

**Villas of Chestnut Creek Owners Association, Inc.**  
**Statement of Revenue & Expense - Actual vs. Budget**  
 October 2015

	Oct 15	Budget	\$ Over Budget	Jan - Oct 15	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Returned Check Charges	0.00			10.00			
<b>Income</b>							
Assessment Fees	9,366.84	9,366.83	0.01	93,668.40	93,668.33	0.07	112,402.00
Cable TV Income	3,820.84	3,820.83	0.01	38,208.40	38,208.33	0.07	45,850.00
Interest Income	51.44			151.49			
Late Fee/Application Fee	100.00	50.00	50.00	1,125.00	500.00	625.00	600.00
Reserve Fees	2,860.32	2,861.67	-1.35	28,603.20	28,616.67	-13.47	34,340.00
<b>Total Income</b>	<b>16,199.44</b>	<b>16,099.33</b>	<b>100.11</b>	<b>161,756.49</b>	<b>160,993.33</b>	<b>763.16</b>	<b>193,192.00</b>
<b>Total Income</b>	<b>16,199.44</b>	<b>16,099.33</b>	<b>100.11</b>	<b>161,766.49</b>	<b>160,993.33</b>	<b>773.16</b>	<b>193,192.00</b>
<b>Expense</b>							
<b>Administrative Expenses</b>							
Bad Debt	166.67	166.67	0.00	1,723.31	1,666.67	56.64	2,000.00
Dues/Licenses/Permits	0.00	38.50	-38.50	461.25	385.00	76.25	462.00
Insurance	1,187.90	516.67	671.23	1,187.90	5,166.67	-3,978.77	6,200.00
Management Fees	1,180.00	1,180.00	0.00	11,800.00	11,800.00	0.00	14,160.00
Off Svc/Sup/Misc/Postage/Print	79.30	166.67	-87.37	1,696.64	1,666.67	29.97	2,000.00
Prof. Fees - Audit & Tax Prep	0.00	100.00	-100.00	150.00	1,150.00	-1,000.00	1,350.00
Prof. Fees - Legal	0.00	416.67	-416.67	762.40	4,166.67	-3,404.27	5,000.00
<b>Total Administrative Expenses</b>	<b>2,613.87</b>	<b>2,585.18</b>	<b>28.69</b>	<b>17,781.50</b>	<b>26,001.68</b>	<b>-8,220.18</b>	<b>31,172.00</b>
Bank Service Charges	9.60			90.11			
Contingency Fund	0.00	83.33	-83.33	0.00	833.33	-833.33	1,000.00
<b>Grounds Expenses</b>							
Irrigation Maint/Svc/Repairs	433.00	1,000.00	-567.00	9,752.25	10,000.00	-247.75	12,000.00
Landscape Chemicals	0.00	800.00	-800.00	8,502.00	8,000.00	502.00	9,600.00
Landscape Contract	2,318.00	2,362.50	-44.50	25,538.00	23,625.00	1,913.00	28,350.00
Landscape Svc/Replacement/Other	42.37	383.33	-340.96	5,308.17	3,833.33	1,474.84	4,600.00
<b>Total Grounds Expenses</b>	<b>2,793.37</b>	<b>4,545.83</b>	<b>-1,752.46</b>	<b>49,100.42</b>	<b>45,458.33</b>	<b>3,642.09</b>	<b>54,550.00</b>
<b>Maintenance Expenses</b>							
General Maintenance	49.60	445.42	-395.82	666.11	4,454.17	-3,788.06	5,345.00
<b>Total Maintenance Expenses</b>	<b>49.60</b>	<b>445.42</b>	<b>-395.82</b>	<b>666.11</b>	<b>4,454.17</b>	<b>-3,788.06</b>	<b>5,345.00</b>
<b>Other</b>							
Transfer to Reserves	2,860.32	2,861.67	-1.35	28,603.20	28,616.67	-13.47	34,340.00
<b>Total Other</b>	<b>2,860.32</b>	<b>2,861.67</b>	<b>-1.35</b>	<b>28,603.20</b>	<b>28,616.67</b>	<b>-13.47</b>	<b>34,340.00</b>
<b>Pool &amp; Recreation Expense</b>							
Bathhouse Cleaning	150.00	130.00	20.00	990.00	1,300.00	-310.00	1,560.00
Pool Maint. Contract	290.00	297.92	-7.92	2,955.00	2,979.17	-24.17	3,575.00
Pool/Deck - Repairs/Svc	0.00	375.00	-375.00	3,393.28	3,750.00	-356.72	4,500.00
Shuffle Board -Maint/Repair/Svc	0.00	25.00	-25.00	0.00	250.00	-250.00	300.00
<b>Total Pool &amp; Recreation Expense</b>	<b>440.00</b>	<b>827.92</b>	<b>-387.92</b>	<b>7,338.28</b>	<b>8,279.17</b>	<b>-940.89</b>	<b>9,935.00</b>
<b>Utilities</b>							
Cable TV	3,743.89	3,820.83	-76.94	37,281.98	38,208.33	-926.35	45,850.00
Electric Usage	753.82	766.67	-12.85	8,603.85	7,666.67	937.18	9,200.00
Water/Sewer	171.52	150.00	21.52	1,903.17	1,500.00	403.17	1,800.00
<b>Total Utilities</b>	<b>4,669.23</b>	<b>4,737.50</b>	<b>-68.27</b>	<b>47,789.00</b>	<b>47,375.00</b>	<b>414.00</b>	<b>56,850.00</b>

11/09/15

**Villas of Chestnut Creek Owners Association, Inc.**  
**Statement of Revenue & Expense - Actual vs. Budget**  
October 2015

	<u>Oct 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Oct 15</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Total Expense</b>	13,435.99	16,086.85	-2,650.86	151,368.62	161,018.35	-9,649.73	193,192.00
<b>Net Ordinary Income</b>	2,763.45	12.48	2,750.97	10,397.87	-25.02	10,422.89	0.00
<b>Net Income</b>	<u>2,763.45</u>	<u>12.48</u>	<u>2,750.97</u>	<u>10,397.87</u>	<u>-25.02</u>	<u>10,422.89</u>	<u>0.00</u>