

**THE VILLAS OF CHESTNUT CREEK  
OWNERS ASSOCIATION, INC.  
FINANCIAL REPORTS  
November 30, 2015**

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

12/15/15

**Villas of Chestnut Creek Owners Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of November 30, 2015

	Nov 30, 15
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Stonegate Opr 4855	28,647.19
Stonegate OPMMA 4748	50,143.03
Stonegate RSVMMMA 7040	157,024.96
Iberia RSVMMMA 3497	230,393.44
Total Checking/Savings	466,208.62
Accounts Receivable	
Assessments Receivable	-3,159.06
Total Accounts Receivable	-3,159.06
Other Current Assets	
Allowance for Bad Debt	-3,833.41
Prepaid Insurance	5,153.98
Total Other Current Assets	1,320.57
Total Current Assets	464,370.13
<b>TOTAL ASSETS</b>	<b>464,370.13</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	687.00
Total Accounts Payable	687.00
Total Current Liabilities	687.00
Long Term Liabilities	
Reserves	
Capital Reserve	25,096.45
Ins Deductible/Catastrophy	180,750.67
Irrigation	76,811.64
Pavillion (2)	11,451.99
Pool	34,763.14
Pool Heater	5,590.84
Public Restroom Bldg.	19,521.48
Reserves Interest-Current	1,020.01
Reserves Interest-Prior Years	6,719.20
Shuffleboard Court	8,314.86
Tennis Court	17,378.12
Total Reserves	387,418.40
Total Long Term Liabilities	387,418.40
Total Liabilities	388,105.40
Equity	
Opening Balance Equity	66,089.09
Net Income	10,175.64
Total Equity	76,264.73
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>464,370.13</b>

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

12/15/15

	Nov 15	Budget	\$ Over Budget	Jan - Nov 15	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Returned Check Charges	0.00			10.00			
<b>Assessment Fees</b>	9,366.84	9,366.83	0.01	103,035.24	103,035.16	0.08	112,402.00
<b>Cable TV Income</b>	3,820.84	3,820.83	0.01	42,029.24	42,029.16	0.08	45,850.00
<b>Interest Income</b>	16.39			167.88			
<b>Late Fee/Application Fee</b>	0.00	50.00	-50.00	1,125.00	550.00	575.00	600.00
<b>Reserve Fees</b>	2,860.32	2,861.67	-1.35	31,463.52	31,478.34	-14.82	34,340.00
<b>Total Income</b>	<u>16,064.39</u>	<u>16,099.33</u>	<u>-34.94</u>	<u>177,820.88</u>	<u>177,092.66</u>	<u>728.22</u>	<u>193,192.00</u>
<b>Total Income</b>	16,064.39	16,099.33	-34.94	177,830.88	177,092.66	738.22	193,192.00
<b>Expense</b>							
<b>Administrative Expenses</b>							
Bad Debt	166.67	166.67	0.00	1,889.98	1,833.34	56.64	2,000.00
Dues/Licenses/Permits	0.00	38.50	-38.50	461.25	423.50	37.75	462.00
Insurance	484.59	516.67	-32.08	1,672.49	5,683.34	-4,010.85	6,200.00
Management Fees	1,180.00	1,180.00	0.00	12,980.00	12,980.00	0.00	14,160.00
Off Svc/Sup/Misc/Postage/Print	59.52	166.67	-107.15	1,756.16	1,833.34	-77.18	2,000.00
Prof. Fees - Audit & Tax Prep	0.00	100.00	-100.00	150.00	1,250.00	-1,100.00	1,350.00
Prof. Fees - Legal	0.00	416.67	-416.67	762.40	4,583.34	-3,820.94	5,000.00
<b>Total Administrative Expenses</b>	<u>1,890.78</u>	<u>2,585.18</u>	<u>-694.40</u>	<u>19,672.28</u>	<u>28,586.86</u>	<u>-8,914.58</u>	<u>31,172.00</u>
Bank Service Charges	9.85			99.96			
Contingency Fund	0.00	83.33	-83.33	0.00	916.66	-916.66	1,000.00
<b>Grounds Expenses</b>							
Irrigation Maint/Svc/Repairs	1,145.50	1,000.00	145.50	10,897.75	11,000.00	-102.25	12,000.00
Landscape Chemicals	850.00	800.00	50.00	9,352.00	8,800.00	552.00	9,600.00
Landscape Contract	2,318.00	2,362.50	-44.50	27,856.00	25,987.50	1,868.50	28,350.00
Landscape Svc/Replacement/Other	0.00	383.33	-383.33	5,308.17	4,216.66	1,091.51	4,600.00
<b>Total Grounds Expenses</b>	<u>4,313.50</u>	<u>4,545.83</u>	<u>-232.33</u>	<u>53,413.92</u>	<u>50,004.16</u>	<u>3,409.76</u>	<u>54,550.00</u>
<b>Maintenance Expenses</b>							
General Maintenance	375.00	445.42	-70.42	1,041.11	4,899.59	-3,858.48	5,345.00
<b>Total Maintenance Expenses</b>	<u>375.00</u>	<u>445.42</u>	<u>-70.42</u>	<u>1,041.11</u>	<u>4,899.59</u>	<u>-3,858.48</u>	<u>5,345.00</u>
<b>Other</b>							
Transfer to Reserves	2,860.32	2,861.67	-1.35	31,463.52	31,478.34	-14.82	34,340.00
<b>Total Other</b>	<u>2,860.32</u>	<u>2,861.67</u>	<u>-1.35</u>	<u>31,463.52</u>	<u>31,478.34</u>	<u>-14.82</u>	<u>34,340.00</u>
<b>Pool &amp; Recreation Expense</b>							
Bathhouse Cleaning	150.00	130.00	20.00	1,140.00	1,430.00	-290.00	1,560.00
Pool Maint. Contract	290.00	297.92	-7.92	3,245.00	3,277.09	-32.09	3,575.00
Pool/Deck - Repairs/Svc	2,394.00	375.00	2,019.00	5,139.28	4,125.00	1,014.28	4,500.00
Shuffle Board -Maint/Repair/Svc	0.00	25.00	-25.00	0.00	275.00	-275.00	300.00
<b>Total Pool &amp; Recreation Expense</b>	<u>2,834.00</u>	<u>827.92</u>	<u>2,006.08</u>	<u>9,524.28</u>	<u>9,107.09</u>	<u>417.19</u>	<u>9,935.00</u>
<b>Utilities</b>							
Cable TV	3,743.41	3,820.83	-77.42	41,025.39	42,029.16	-1,003.77	45,850.00
Electric Usage	681.51	766.67	-85.16	9,285.36	8,433.34	852.02	9,200.00
Water/Sewer	226.25	150.00	76.25	2,129.42	1,650.00	479.42	1,800.00
<b>Total Utilities</b>	<u>4,651.17</u>	<u>4,737.50</u>	<u>-86.33</u>	<u>52,440.17</u>	<u>52,112.50</u>	<u>327.67</u>	<u>56,850.00</u>

12/15/15

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

	<u>Nov 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Nov 15</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Expense	16,934.62	16,086.85	847.77	167,655.24	177,105.20	-9,449.96	193,192.00
Net Ordinary Income	-870.23	12.48	-882.71	10,175.64	-12.54	10,188.18	0.00
Net Income	<u>-870.23</u>	<u>12.48</u>	<u>-882.71</u>	<u>10,175.64</u>	<u>-12.54</u>	<u>10,188.18</u>	<u>0.00</u>