

**THE VILLAS OF CHESTNUT CREEK  
OWNERS ASSOCIATION, INC.  
FINANCIAL REPORTS  
February 29, 2016**

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

**Villas of Chestnut Creek Owners Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of February 29, 2016

	Feb 29, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Stonegate Opr 4855	34,713.64
Stonegate OPMMA 4748	50,174.30
Stonegate RSVMMMA 7040	165,810.86
Iberia RSVMMMA 3497	230,536.82
Total Checking/Savings	481,235.62
Accounts Receivable	
Assessments Receivable	-5,026.94
Total Accounts Receivable	-5,026.94
Other Current Assets	
Allowance for Bad Debt	-333.34
Prepaid Insurance	3,700.21
Undeposited Funds	771.00
Total Other Current Assets	4,137.87
Total Current Assets	480,346.55
<b>TOTAL ASSETS</b>	<b>480,346.55</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	150.00
Total Accounts Payable	150.00
Total Current Liabilities	150.00
Long Term Liabilities	
Reserves	
Ins Deductible/Catastrophy	180,750.67
Irrigation	82,334.50
Pavillion (2)	11,750.89
Pool	34,832.68
Public Restroom Bldg.	19,727.42
Shuffleboard Court	8,531.96
Tennis Court	17,820.54
Pool Heater	6,320.06
Capital Reserve	32,954.49
Reserves Interest-Current	174.47
Total Reserves	395,197.68
Total Long Term Liabilities	395,197.68
Total Liabilities	395,347.68
Equity	
Opening Balance Equity	70,089.13
Unrestricted Net Assets	10,185.26
Net Income	4,738.48
Total Equity	85,012.87
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>480,360.55</b>

**Villas of Chestnut Creek Owners Association, Inc.**  
**Statement of Revenue & Expense - Actual vs. Budget**  
February 2016

03/10/16

	Feb 16	Budget	\$ Over Budget	Jan - Feb 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Assessment Fees	10,813.52	10,813.50	0.02	21,627.04	21,627.00	0.04	129,762.00
Cable TV Income	3,983.68	3,983.33	0.35	7,967.36	7,966.67	0.69	47,800.00
Interest Income	13.12			26.68			
Late Fee/Application Fee	-27.39			-27.39			
Reserve Fees	2,902.80	2,902.58	0.22	5,805.60	5,805.16	0.44	34,831.00
<b>Total Income</b>	<u>17,685.73</u>	<u>17,699.41</u>	<u>-13.68</u>	<u>35,399.29</u>	<u>35,398.83</u>	<u>0.46</u>	<u>212,393.00</u>
<b>Total Income</b>	17,685.73	17,699.41	-13.68	35,399.29	35,398.83	0.46	212,393.00
<b>Expense</b>							
<b>Administrative Expenses</b>							
Bad Debt	166.67	166.67	0.00	333.34	333.33	0.01	2,000.00
Bank Service Charges	-10.00	16.67	-26.67	10.42	33.33	-22.91	200.00
Dues/Licenses/Permits	0.00	0.00	0.00	0.00	0.00	0.00	500.00
Insurance	484.59	490.83	-6.24	969.18	981.67	-12.49	5,890.00
Management Fees	1,180.00	1,180.00	0.00	2,360.00	2,360.00	0.00	14,160.00
Off Svc/Sup/Misc/Postage/Print	122.45	191.67	-69.22	538.33	383.33	155.00	2,300.00
Prof. Fees - Audit & Tax Prep	0.00	0.00	0.00	0.00	0.00	0.00	200.00
Prof. Fees - Legal	0.00	416.67	-416.67	0.00	833.33	-833.33	5,000.00
<b>Total Administrative Expenses</b>	<u>1,943.71</u>	<u>2,462.51</u>	<u>-518.80</u>	<u>4,211.27</u>	<u>4,924.99</u>	<u>-713.72</u>	<u>30,250.00</u>
Contingency Fund	0.00	125.00	-125.00	0.00	250.00	-250.00	1,500.00
<b>Grounds Expenses</b>							
Irrigation Maint/Svc/Repairs	700.50	1,536.83	-836.33	1,538.50	3,073.67	-1,535.17	18,442.00
Landscape Chemicals	850.00	900.00	-50.00	1,700.00	1,800.00	-100.00	10,800.00
Landscape Contract	2,318.00	2,722.50	-404.50	4,636.00	5,445.00	-809.00	32,670.00
Landscape Svc/Replacement/Other	540.99	625.00	-84.01	540.99	1,250.00	-709.01	7,500.00
<b>Total Grounds Expenses</b>	<u>4,409.49</u>	<u>5,784.33</u>	<u>-1,374.84</u>	<u>8,415.49</u>	<u>11,568.67</u>	<u>-3,153.18</u>	<u>69,412.00</u>
<b>Maintenance Expenses</b>							
General Maintenance	0.00	166.67	-166.67	0.00	333.33	-333.33	2,000.00
<b>Total Maintenance Expenses</b>	<u>0.00</u>	<u>166.67</u>	<u>-166.67</u>	<u>0.00</u>	<u>333.33</u>	<u>-333.33</u>	<u>2,000.00</u>
<b>Other</b>							
Transfer to Reserves	2,902.58	2,902.58	0.00	5,805.16	5,805.16	0.00	34,831.00
<b>Total Other</b>	<u>2,902.58</u>	<u>2,902.58</u>	<u>0.00</u>	<u>5,805.16</u>	<u>5,805.16</u>	<u>0.00</u>	<u>34,831.00</u>
<b>Pool &amp; Recreation Expense</b>							
Bathhouse Cleaning	150.00	166.67	-16.67	300.00	333.33	-33.33	2,000.00
Pool Maint. Contract	290.00	333.33	-43.33	580.00	666.67	-86.67	4,000.00
Pool/Deck - Repairs/Svc	1,525.00	500.00	1,025.00	1,578.50	1,000.00	578.50	6,000.00
Shuffle Board -Maint/Repair/Svc	0.00	16.67	-16.67	0.00	33.33	-33.33	200.00
<b>Total Pool &amp; Recreation Expense</b>	<u>1,965.00</u>	<u>1,016.67</u>	<u>948.33</u>	<u>2,458.50</u>	<u>2,033.33</u>	<u>425.17</u>	<u>12,200.00</u>

03/10/16

**Villas of Chestnut Creek Owners Association, Inc.**  
**Statement of Revenue & Expense - Actual vs. Budget**  
February 2016

	Feb 16	Budget	\$ Over Budget	Jan - Feb 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Utilities</b>							
Cable TV	4,031.00	3,983.33	47.67	7,774.37	7,966.67	-192.30	47,800.00
Electric Usage	926.68	1,000.00	-73.32	1,792.46	2,000.00	-207.54	12,000.00
Water/Sewer	111.44	200.00	-88.56	203.56	400.00	-196.44	2,400.00
<b>Total Utilities</b>	<u>5,069.12</u>	<u>5,183.33</u>	<u>-114.21</u>	<u>9,770.39</u>	<u>10,366.67</u>	<u>-596.28</u>	<u>62,200.00</u>
<b>Total Expense</b>	<u>16,289.90</u>	<u>17,641.09</u>	<u>-1,351.19</u>	<u>30,660.81</u>	<u>35,282.15</u>	<u>-4,621.34</u>	<u>212,393.00</u>
<b>Net Ordinary Income</b>	<u>1,395.83</u>	<u>58.32</u>	<u>1,337.51</u>	<u>4,738.48</u>	<u>116.68</u>	<u>4,621.80</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>1,395.83</u></u>	<u><u>58.32</u></u>	<u><u>1,337.51</u></u>	<u><u>4,738.48</u></u>	<u><u>116.68</u></u>	<u><u>4,621.80</u></u>	<u><u>0.00</u></u>