

**THE VILLAS OF CHESTNUT CREEK  
OWNERS ASSOCIATION, INC.  
FINANCIAL REPORTS  
August 31, 2016**

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

09/08/16

**Villas of Chestnut Creek Owners Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
 As of August 31, 2016

	Aug 31, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Stonegate Opr 4855	33,721.42
Stonegate OPMMA 4748	50,237.56
Stonegate RSVMMMA 7040	203,877.17
Iberia RSVMMMA 3497	230,826.71
Total Checking/Savings	518,662.86
Accounts Receivable	
Assessments Receivable	-4,353.60
Total Accounts Receivable	-4,353.60
Other Current Assets	
Allowance for Bad Debt	-1,333.36
Prepaid Insurance	1,502.34
Total Other Current Assets	168.98
Total Current Assets	514,478.24
<b>TOTAL ASSETS</b>	<b>514,478.24</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Long Term Liabilities	
Reserves	
Ins Deductible/Catastrophy	180,750.67
Irrigation	104,606.70
Pavillion (2)	12,311.29
Pool	36,661.12
Public Restroom Bldg.	20,132.84
Shuffleboard Court	8,797.40
Tennis Court	18,630.96
Pool Heater	7,778.48
Capital Reserve	32,954.49
Reserves Interest-Current	744.67
Total Reserves	423,368.62
Total Long Term Liabilities	423,368.62
Total Liabilities	423,368.62
Equity	
Opening Balance Equity	70,089.13
Net Income	21,020.49
Total Equity	91,109.62
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>514,478.24</b>

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

	Aug 16	Budget	\$ Over Budget	Jan - Aug 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Assessment Fees</b>	10,813.52	10,813.50	0.02	86,508.16	86,508.00	0.16	129,762.00
<b>Cable TV Income</b>	3,983.68	3,983.33	0.35	31,869.44	31,866.67	2.77	47,800.00
<b>Interest Income</b>	13.84			111.99			
<b>Late Fee/Application Fee</b>	193.08			365.69			
<b>Miscellaneous Income</b>	0.00			3,150.00			
<b>Reserve Fees</b>	2,902.80	2,902.58	0.22	23,222.40	23,220.64	1.76	34,831.00
<b>Income - Other</b>	150.00			150.00			
<b>Total Income</b>	<u>18,056.92</u>	<u>17,699.41</u>	<u>357.51</u>	<u>145,377.68</u>	<u>141,595.31</u>	<u>3,782.37</u>	<u>212,393.00</u>
<b>Total Income</b>	18,056.92	17,699.41	357.51	145,377.68	141,595.31	3,782.37	212,393.00
<b>Expense</b>							
<b>Administrative Expenses</b>							
<b>Bad Debt</b>	166.67	166.67	0.00	1,333.36	1,333.33	0.03	2,000.00
<b>Bank Service Charges</b>	8.82	16.67	-7.85	19.24	133.33	-114.09	200.00
<b>Dues/Licenses/Permits</b>	0.00	0.00	0.00	461.25	61.25	400.00	500.00
<b>Insurance</b>	484.92	490.83	-5.91	3,877.05	3,926.67	-49.62	5,890.00
<b>Management Fees</b>	1,180.00	1,180.00	0.00	9,440.00	9,440.00	0.00	14,160.00
<b>Off Svc/Sup/Misc/Postage/Print</b>	5.35	191.67	-186.32	1,605.35	1,533.33	72.02	2,300.00
<b>Prof. Fees - Audit &amp; Tax Prep</b>	0.00	0.00	0.00	175.00	200.00	-25.00	200.00
<b>Prof. Fees - Legal</b>	0.00	416.67	-416.67	660.00	3,333.33	-2,673.33	5,000.00
<b>Total Administrative Expenses</b>	<u>1,845.76</u>	<u>2,462.51</u>	<u>-616.75</u>	<u>17,571.25</u>	<u>19,961.24</u>	<u>-2,389.99</u>	<u>30,250.00</u>
<b>Contingency Fund</b>	0.00	125.00	-125.00	0.00	1,000.00	-1,000.00	1,500.00
<b>Grounds Expenses</b>							
<b>Irrigation Maint/Svc/Repairs</b>	445.00	1,536.83	-1,091.83	4,989.50	12,294.67	-7,305.17	18,442.00
<b>Landscape Chemicals</b>	0.00	900.00	-900.00	4,250.00	7,200.00	-2,950.00	10,800.00
<b>Landscape Contract</b>	4,415.00	2,722.50	1,692.50	24,835.00	21,780.00	3,055.00	32,670.00
<b>Landscape Svc/Replacement/Other</b>	0.00	625.00	-625.00	747.99	5,000.00	-4,252.01	7,500.00
<b>Total Grounds Expenses</b>	<u>4,860.00</u>	<u>5,784.33</u>	<u>-924.33</u>	<u>34,822.49</u>	<u>46,274.67</u>	<u>-11,452.18</u>	<u>69,412.00</u>
<b>Maintenance Expenses</b>							
<b>General Maintenance</b>	0.00	166.67	-166.67	735.33	1,333.33	-598.00	2,000.00
<b>Total Maintenance Expenses</b>	<u>0.00</u>	<u>166.67</u>	<u>-166.67</u>	<u>735.33</u>	<u>1,333.33</u>	<u>-598.00</u>	<u>2,000.00</u>
<b>Other</b>							
<b>Transfer to Reserves</b>	2,902.58	2,902.58	0.00	23,220.64	23,220.64	0.00	34,831.00
<b>Total Other</b>	<u>2,902.58</u>	<u>2,902.58</u>	<u>0.00</u>	<u>23,220.64</u>	<u>23,220.64</u>	<u>0.00</u>	<u>34,831.00</u>

09/09/16

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

	<u>Aug 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 16</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Pool &amp; Recreation Expense</b>							
Bathhouse Cleaning	150.00	166.67	-16.67	1,250.31	1,333.33	-83.02	2,000.00
Pool Maint. Contract	290.00	333.33	-43.33	2,545.00	2,666.67	-121.67	4,000.00
Pool/Deck - Repairs/Svc	88.00	500.00	-412.00	4,611.31	4,000.00	611.31	6,000.00
Shuffle Board -Maint/Repair/Svc	0.00	16.67	-16.67	50.73	133.33	-82.60	200.00
<b>Total Pool &amp; Recreation Expense</b>	<b>528.00</b>	<b>1,016.67</b>	<b>-488.67</b>	<b>8,457.35</b>	<b>8,133.33</b>	<b>324.02</b>	<b>12,200.00</b>
<b>Utilities</b>							
Cable TV	4,031.00	3,983.33	47.67	31,960.37	31,866.67	93.70	47,800.00
Electric Usage	764.12	1,000.00	-235.88	6,827.03	8,000.00	-1,172.97	12,000.00
Water/Sewer	66.37	200.00	-133.63	762.73	1,600.00	-837.27	2,400.00
<b>Total Utilities</b>	<b>4,861.49</b>	<b>5,183.33</b>	<b>-321.84</b>	<b>39,550.13</b>	<b>41,466.67</b>	<b>-1,916.54</b>	<b>62,200.00</b>
<b>Total Expense</b>	<b>14,997.83</b>	<b>17,641.09</b>	<b>-2,643.26</b>	<b>124,357.19</b>	<b>141,389.88</b>	<b>-17,032.69</b>	<b>212,393.00</b>
<b>Net Ordinary Income</b>	<b>3,059.09</b>	<b>58.32</b>	<b>3,000.77</b>	<b>21,020.49</b>	<b>205.43</b>	<b>20,815.06</b>	<b>0.00</b>
<b>Net Income</b>	<b><u>3,059.09</u></b>	<b><u>58.32</u></b>	<b><u>3,000.77</u></b>	<b><u>21,020.49</u></b>	<b><u>205.43</u></b>	<b><u>20,815.06</u></b>	<b><u>0.00</u></b>