

**THE VILLAS OF CHESTNUT CREEK  
OWNERS ASSOCIATION, INC.  
FINANCIAL REPORTS  
November 30, 2016**

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

12/07/16

**Villas of Chestnut Creek Owners Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
 As of November 30, 2016

	Nov 30, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Stonegate Opr 4855	32,379.38
Stonegate OPMMA 4748	50,270.95
Stonegate RSVMMMA 7040	162,735.53
Iberia RSVMMMA 3497	230,970.22
Total Checking/Savings	476,356.08
Accounts Receivable	
Assessments Receivable	-2,299.60
Total Accounts Receivable	-2,299.60
Other Current Assets	
Allowance for Bad Debt	-1,833.37
Prepaid Insurance	5,179.53
Undeposited Funds	897.00
Total Other Current Assets	4,243.16
Total Current Assets	478,299.64
<b>TOTAL ASSETS</b>	<b>478,299.64</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,320.00
Total Accounts Payable	2,320.00
Total Current Liabilities	2,320.00
Long Term Liabilities	
Reserves	
Ins Deductible/Catastrophy	180,750.67
Irrigation	110,455.17
Pavillion (2)	12,591.49
Pool	37,575.34
Public Restroom Bldg.	20,335.55
Shuffleboard Court	8,930.12
Tennis Court	19,036.17
Pool Heater	8,507.69
Capital Reserve	32,954.49
Reserves Interest-Current	1,038.80
Total Reserves	432,175.49
Total Long Term Liabilities	432,175.49
Total Liabilities	434,495.49
Equity	
Opening Balance Equity	20,089.13
Net Income	23,715.02
Total Equity	43,804.15
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>478,299.64</b>

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

	<u>Nov 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Nov 16</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
Assessment Fees	10,813.52	10,813.50	0.02	118,948.72	118,948.50	0.22	129,762.00
Cable TV Income	3,983.68	3,983.33	0.35	43,820.48	43,816.67	3.81	47,800.00
Interest Income	17.70			157.73			
Late Fee/Application Fee	100.00			765.69			
Miscellaneous Income	0.00			3,150.00			
Reserve Fees	2,902.80	2,902.58	0.22	31,930.80	31,928.38	2.42	34,831.00
Income - Other	0.00			150.00			
<b>Total Income</b>	<u>17,817.70</u>	<u>17,699.41</u>	<u>118.29</u>	<u>198,923.42</u>	<u>194,693.55</u>	<u>4,229.87</u>	<u>212,393.00</u>
<b>Total Income</b>	17,817.70	17,699.41	118.29	198,923.42	194,693.55	4,229.87	212,393.00
<b>Expense</b>							
Bank Service Charges	10.00			10.00			
<b>Administrative Expenses</b>							
Bad Debt	166.67	166.67	0.00	1,833.37	1,833.33	0.04	2,000.00
Bank Service Charges	8.57	16.67	-8.10	46.45	183.33	-136.88	200.00
Dues/Licenses/Permits	0.00	0.00	0.00	461.25	61.25	400.00	500.00
Insurance	487.00	490.83	-3.83	5,333.89	5,399.17	-65.28	5,890.00
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	172.46	191.67	-19.21	1,828.54	2,108.33	-279.79	2,300.00
Prof. Fees - Audit & Tax Prep	0.00	0.00	0.00	175.00	200.00	-25.00	200.00
Prof. Fees - Legal	0.00	416.67	-416.67	1,637.15	4,583.33	-2,946.18	5,000.00
<b>Total Administrative Expenses</b>	<u>2,014.70</u>	<u>2,462.51</u>	<u>-447.81</u>	<u>24,295.65</u>	<u>27,348.74</u>	<u>-3,053.09</u>	<u>30,250.00</u>
Contingency Fund	0.00	125.00	-125.00	0.00	1,375.00	-1,375.00	1,500.00
<b>Grounds Expenses</b>							
Irrigation Maint/Svc/Repairs	0.00	1,536.83	-1,536.83	7,107.50	16,905.17	-9,797.67	18,442.00
Landscape Chemicals	0.00	900.00	-900.00	4,250.00	9,900.00	-5,650.00	10,800.00
Landscape Contract	4,415.00	2,722.50	1,692.50	38,080.00	29,947.50	8,132.50	32,670.00
Landscape Svc/Replacement/Other	130.00	625.00	-495.00	987.99	6,875.00	-5,887.01	7,500.00
<b>Total Grounds Expenses</b>	<u>4,545.00</u>	<u>5,784.33</u>	<u>-1,239.33</u>	<u>50,425.49</u>	<u>63,627.67</u>	<u>-13,202.18</u>	<u>69,412.00</u>
<b>Maintenance Expenses</b>							
General Maintenance	1,534.00	166.67	1,367.33	2,893.01	1,833.33	1,059.68	2,000.00
<b>Total Maintenance Expenses</b>	<u>1,534.00</u>	<u>166.67</u>	<u>1,367.33</u>	<u>2,893.01</u>	<u>1,833.33</u>	<u>1,059.68</u>	<u>2,000.00</u>
<b>Other</b>							
Transfer to Reserves	2,902.58	2,902.58	0.00	31,928.38	31,928.38	0.00	34,831.00
<b>Total Other</b>	<u>2,902.58</u>	<u>2,902.58</u>	<u>0.00</u>	<u>31,928.38</u>	<u>31,928.38</u>	<u>0.00</u>	<u>34,831.00</u>

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

	<u>Nov 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Nov 16</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Pool &amp; Recreation Expense</b>							
Bathhouse Cleaning	0.00	166.67	-166.67	1,707.39	1,833.33	-125.94	2,000.00
Pool Maint. Contract	615.00	333.33	281.67	3,740.00	3,666.67	73.33	4,000.00
Pool/Deck - Repairs/Svc	115.00	500.00	-385.00	6,171.80	5,500.00	671.80	6,000.00
Shuffle Board -Maint/Repair/Svc	0.00	16.67	-16.67	50.73	183.33	-132.60	200.00
<b>Total Pool &amp; Recreation Expense</b>	<b>730.00</b>	<b>1,016.67</b>	<b>-286.67</b>	<b>11,669.92</b>	<b>11,183.33</b>	<b>486.59</b>	<b>12,200.00</b>
<b>Utilities</b>							
Cable TV	4,031.00	3,983.33	47.67	44,053.37	43,816.67	236.70	47,800.00
Electric Usage	681.01	1,000.00	-318.99	8,727.18	11,000.00	-2,272.82	12,000.00
Water/Sewer	343.20	200.00	143.20	1,205.40	2,200.00	-994.60	2,400.00
<b>Total Utilities</b>	<b>5,055.21</b>	<b>5,183.33</b>	<b>-128.12</b>	<b>53,985.95</b>	<b>57,016.67</b>	<b>-3,030.72</b>	<b>62,200.00</b>
<b>Total Expense</b>	<b>16,791.49</b>	<b>17,641.09</b>	<b>-849.60</b>	<b>175,208.40</b>	<b>194,313.12</b>	<b>-19,104.72</b>	<b>212,393.00</b>
<b>Net Ordinary Income</b>	<b>1,026.21</b>	<b>58.32</b>	<b>967.89</b>	<b>23,715.02</b>	<b>380.43</b>	<b>23,334.59</b>	<b>0.00</b>
<b>Net Income</b>	<b>1,026.21</b>	<b>58.32</b>	<b>967.89</b>	<b>23,715.02</b>	<b>380.43</b>	<b>23,334.59</b>	<b>0.00</b>