

**THE VILLAS OF CHESTNUT CREEK  
OWNERS ASSOCIATION, INC.  
FINANCIAL REPORTS  
November 30, 2017**

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

**Villas of Chestnut Creek Owners Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of November 30, 2017

	Nov 30, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
Stonegate Opr 4855	
Due to/from Operating	(53,060.00)
Stonegate Opr 4855 - Other	75,667.07
<b>Total Stonegate Opr 4855</b>	22,607.07
Stonegate OPMMA 4748	50,438.85
<b>Total Operating Accounts</b>	73,045.92
<b>Reserve Accounts</b>	
Stonegate RSVMMMA 7040	
Due to/from Reserves	53,060.00
Stonegate RSVMMMA 7040 - Other	101,118.75
<b>Total Stonegate RSVMMMA 7040</b>	154,178.75
Iberia RSVMMMA 3497	231,548.18
Cadence RSVMM CD 1000	50,000.00
<b>Total Reserve Accounts</b>	435,726.93
<b>Total Checking/Savings</b>	508,772.85
<b>Accounts Receivable</b>	
Assessments Receivable	(3,551.23)
<b>Total Accounts Receivable</b>	(3,551.23)
<b>Other Current Assets</b>	
Allowance for Bad Debt	(7,375.04)
Prepaid Insurance	5,566.98
Undeposited Funds	450.00
<b>Total Other Current Assets</b>	(1,358.06)
<b>Total Current Assets</b>	503,863.56
<b>TOTAL ASSETS</b>	<b>503,863.56</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	1,230.15
<b>Total Accounts Payable</b>	1,230.15
<b>Total Current Liabilities</b>	1,230.15
<b>Long Term Liabilities</b>	
<b>Reserves</b>	
Ins Deductible/Catastrophy	180,750.67
Irrigation	102,928.22
Pavillion (2)	13,711.52
Pool	41,583.34
Public Restroom Bldg.	21,147.16
Shuffleboard Court	9,444.28
Tennis Court	20,589.25
Pool Heater	11,424.16
Capital Reserve	32,954.49
Reserves Interest-Current	1,193.83
<b>Total Reserves</b>	435,726.92
<b>Total Long Term Liabilities</b>	435,726.92
<b>Total Liabilities</b>	436,957.07
<b>Equity</b>	
Opening Balance Equity	66,089.09
Net Income	817.40
<b>Total Equity</b>	66,906.49
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>503,863.56</b>

**Villas of Chestnut Creek Owners Association, Inc.**  
**Statement of Revenue & Expense - Actual vs. Budget**  
 November 2017

	Nov 17	Budget	\$ Over Budget	Jan - Nov 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
Assessment Fees	10,440.83	10,440.83	0.00	114,849.16	114,849.17	(0.01)	125,290.00
Cable TV Income	4,119.00	4,119.00	0.00	45,309.01	45,309.00	0.01	49,428.00
Reserve Fees	3,140.17	3,140.17	*0.00	34,541.83	34,541.83	0.00	37,682.00
Operating Interest	23.42			196.17			
Reserves Interest	109.69			1,193.84			
Late Fees	0.00			50.58			
Application Fees	0.00			600.00			
Miscellaneous Income	0.00			10.00			
<b>Total Income</b>	<u>17,833.11</u>	<u>17,700.00</u>	<u>133.11</u>	<u>196,750.59</u>	<u>194,700.00</u>	<u>2,050.59</u>	<u>212,400.00</u>
<b>Total Income</b>	17,833.11	17,700.00	133.11	196,750.59	194,700.00	2,050.59	212,400.00
<b>Expense</b>							
<b>Administrative Expenses</b>							
Bad Debt	125.00	125.00	0.00	1,375.00	1,375.00	0.00	1,500.00
Bank Service Charges	9.85	16.67	(6.82)	110.44	183.33	(72.89)	200.00
Dues/Licenses/Permits	0.00	41.67	(41.67)	461.60	458.33	3.27	500.00
Insurance	523.69	491.67	32.02	5,409.44	5,408.33	1.11	5,900.00
Management Fees	1,180.00	1,180.00	0.00	13,156.00	12,960.00	176.00	14,160.00
Off Svc/Sup/Misc/Postage/Print	23.92	191.67	(167.75)	1,881.82	2,108.33	(226.51)	2,300.00
Prof. Fees - Audit & Tax Prep	0.00	16.67	(16.67)	175.00	183.33	(8.33)	200.00
Prof. Fees - Legal	562.50	250.00	312.50	2,750.00	2,750.00	0.00	3,000.00
<b>Total Administrative Expenses</b>	<u>2,424.96</u>	<u>2,313.35</u>	<u>111.61</u>	<u>25,319.30</u>	<u>25,446.65</u>	<u>(127.35)</u>	<u>27,760.00</u>
<b>Grounds Expenses</b>							
Irrigation Maint/Svc/Repairs	447.50	833.33	(385.83)	9,512.38	9,166.67	345.71	10,000.00
Landscape Chemicals	0.00	1,265.00	(1,265.00)	0.00	13,915.00	(13,915.00)	15,180.00
Landscape Contract	4,415.00	3,150.00	1,265.00	48,565.00	34,650.00	13,915.00	37,800.00
Landscape Svc/Replacement/Other	0.00	416.67	(416.67)	9,180.64	4,583.33	4,597.31	5,000.00
<b>Total Grounds Expenses</b>	<u>4,862.50</u>	<u>5,665.00</u>	<u>(802.50)</u>	<u>67,258.02</u>	<u>62,315.00</u>	<u>4,943.02</u>	<u>67,980.00</u>
<b>Maintenance Expenses</b>							
General Maintenance	150.00	166.67	(16.67)	1,523.43	1,833.33	(309.90)	2,000.00
<b>Total Maintenance Expenses</b>	<u>150.00</u>	<u>166.67</u>	<u>(16.67)</u>	<u>1,523.43</u>	<u>1,833.33</u>	<u>(309.90)</u>	<u>2,000.00</u>
<b>Other</b>							
Contingency Fund	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
Transfer to Reserves	3,140.17	3,140.17	0.00	34,541.83	34,541.83	0.00	37,682.00
Transfer to Reserves - Interest	109.69			1,193.83			
<b>Total Other</b>	<u>3,249.86</u>	<u>3,223.50</u>	<u>26.36</u>	<u>35,735.66</u>	<u>35,458.50</u>	<u>277.16</u>	<u>38,682.00</u>
<b>Pool &amp; Recreation Expense</b>							
Bathroom Cleaning	300.00	187.50	112.50	1,703.96	2,062.50	(358.54)	2,250.00
Pool Maint. Contract	325.00	333.33	(8.33)	3,625.00	3,666.67	(41.67)	4,000.00
Pool/Deck - Repairs/Svc	87.66	608.33	(520.67)	4,945.02	6,691.67	(1,746.65)	7,300.00
Shuffle Board -Maint/Repair/Svc	0.00	8.33	(8.33)	70.00	91.67	(21.67)	100.00
<b>Total Pool &amp; Recreation Expense</b>	<u>712.66</u>	<u>1,137.49</u>	<u>(424.83)</u>	<u>10,343.98</u>	<u>12,512.51</u>	<u>(2,168.53)</u>	<u>13,650.00</u>
<b>Utilities</b>							
Cable TV	4,225.45	4,119.00	106.45	46,292.08	45,309.00	983.08	49,428.00
Electric Usage	571.22	875.00	(303.78)	8,449.28	9,625.00	(1,175.72)	10,500.00
Water/Sewer	88.91	200.00	(111.09)	1,011.44	2,200.00	(1,188.56)	2,400.00
<b>Total Utilities</b>	<u>4,885.58</u>	<u>5,194.00</u>	<u>(308.42)</u>	<u>55,752.80</u>	<u>57,134.00</u>	<u>(1,381.20)</u>	<u>62,328.00</u>
<b>Total Expense</b>	<u>16,285.56</u>	<u>17,700.01</u>	<u>(1,414.45)</u>	<u>195,933.19</u>	<u>194,699.99</u>	<u>1,233.20</u>	<u>212,400.00</u>
<b>Net Ordinary Income</b>	<u>1,547.55</u>	<u>(0.01)</u>	<u>1,547.56</u>	<u>817.40</u>	<u>0.01</u>	<u>817.39</u>	<u>0.00</u>
<b>Net Income</b>	<u>1,547.55</u>	<u>(0.01)</u>	<u>1,547.56</u>	<u>817.40</u>	<u>0.01</u>	<u>817.39</u>	<u>0.00</u>