

**THE VILLAS OF CHESTNUT CREEK
OWNERS ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2018**

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STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Presented by: Sunstate Association Management Group, Inc.

Villas of Chestnut Creek Owners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2018

	Jan 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Stonegate Opr 4855	
Due to/from Operating	(1,619.43)
Stonegate Opr 4855 - Other	30,623.83
Total Stonegate Opr 4855	29,004.40
Stonegate OPMMA 4748	50,483.29
Total Operating Accounts	79,487.69
Reserve Accounts	
Stonegate RSVMMMA 7040	
Due to/from Reserves	1,619.43
Stonegate RSVMMMA 7040 - Other	105,146.83
Total Stonegate RSVMMMA 7040	106,766.26
Iberia RSVMMMA 3497	231,646.52
Cadence RSVMM CD 1000	50,000.00
Total Reserve Accounts	388,412.78
Total Checking/Savings	467,900.47
Accounts Receivable	
Assessments Receivable	(5,571.00)
Total Accounts Receivable	(5,571.00)
Other Current Assets	
Allowance for Bad Debt	(7,625.04)
Prepaid Insurance	4,519.66
Total Other Current Assets	(3,105.38)
Total Current Assets	459,224.09
TOTAL ASSETS	459,224.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	609.16
Total Accounts Payable	609.16
Total Current Liabilities	609.16
Long Term Liabilities	
Reserves	
Ins Deductible/Catastrophy	180,750.67
Irrigation	54,662.19
Pavillion (2)	13,898.14
Pool	42,465.00
Public Restroom Bldg.	21,282.37
Shuffleboard Court	9,487.00
Tennis Court	21,003.06
Pool Heater	11,815.98
Capital Reserve	32,954.49
Reserves Interest-Current	93.88
Total Reserves	388,412.78
Total Long Term Liabilities	388,412.78
Total Liabilities	389,021.94
Equity	
Opening Balance Equity	66,089.09
Unrestricted Net Assets	1,954.97
Net Income	2,158.09
Total Equity	70,202.15
TOTAL LIABILITIES & EQUITY	459,224.09

02/10/18

Villas of Chestnut Creek Owners Association, Inc.
Statement of Revenue & Expense - Actual vs. Budget
 January 2018

	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Assessment Fees	11,497.24	11,497.50	(0.26)	11,497.24	11,497.50	(0.26)	137,970.00
Cable TV Income	4,583.33	4,583.33	0.00	4,583.33	4,583.33	0.00	55,000.00
Reserve Fees	1,619.43	1,619.43	0.00	1,619.43	1,619.43	0.00	19,433.20
Operating Interest	31.63			31.63			
Reserves Interest	93.88			93.88			
Total Income	17,825.51	17,700.26	125.25	17,825.51	17,700.26	125.25	212,403.20
Total Income	17,825.51	17,700.26	125.25	17,825.51	17,700.26	125.25	212,403.20
Expense							
Administrative Expenses							
Bad Debt	125.00	250.00	(125.00)	125.00	250.00	(125.00)	3,000.00
Bank Service Charges	11.10	16.67	(5.57)	11.10	16.67	(5.57)	200.00
Dues/Licenses/Permits	0.00	62.50	(62.50)	0.00	62.50	(62.50)	750.00
Insurance	523.66	566.67	(43.01)	523.66	566.67	(43.01)	6,800.00
Management Fees	1,180.00	1,216.67	(36.67)	1,180.00	1,216.67	(36.67)	14,600.00
Off Svc/Sup/Misc/Postage/Print	353.86	216.67	137.19	353.86	216.67	137.19	2,600.00
Prof. Fees - Audit & Tax Prep	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500.00
Prof. Fees - Legal	360.00	291.67	68.33	360.00	291.67	68.33	3,500.00
Total Administrative Expenses	2,553.62	2,662.52	(108.90)	2,553.62	2,662.52	(108.90)	31,950.00
Grounds Expenses							
Irrigation Maint/Svc/Repairs	234.00	1,000.00	(766.00)	234.00	1,000.00	(766.00)	12,000.00
Landscape Chemicals	1,265.00	1,265.00	0.00	1,265.00	1,265.00	0.00	15,180.00
Landscape Contract	3,150.00	3,191.67	(41.67)	3,150.00	3,191.67	(41.67)	38,300.00
Landscape Svc/Replacement/Other	0.00	625.00	(625.00)	0.00	625.00	(625.00)	7,500.00
Total Grounds Expenses	4,649.00	6,081.67	(1,432.67)	4,649.00	6,081.67	(1,432.67)	72,980.00
Maintenance Expenses							
General Maintenance	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
Total Maintenance Expenses	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
Other							
Contingency Fund	0.00	111.67	(111.67)	0.00	111.67	(111.67)	1,340.00
Transfer to Reserves	1,619.43	1,619.43	0.00	1,619.43	1,619.43	0.00	19,433.20
Transfer to Reserves - Interest	93.88			93.88			
Total Other	1,713.31	1,731.10	(17.79)	1,713.31	1,731.10	(17.79)	20,773.20

02/10/18

Villas of Chestnut Creek Owners Association, Inc.
Statement of Revenue & Expense - Actual vs. Budget
 January 2018

	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Pool & Recreation Expense							
Bathhouse Cleaning	150.00	250.00	(100.00)	150.00	250.00	(100.00)	3,000.00
Pool Maint. Contract	245.00	375.00	(130.00)	245.00	375.00	(130.00)	4,500.00
Pool/Deck - Repairs/Svc	1,238.71	625.00	613.71	1,238.71	625.00	613.71	7,500.00
Shuffle Board -Maint/Repair/Svc	0.00	175.00	(175.00)	0.00	175.00	(175.00)	2,100.00
Total Pool & Recreation Expense	<u>1,633.71</u>	<u>1,425.00</u>	<u>208.71</u>	<u>1,633.71</u>	<u>1,425.00</u>	<u>208.71</u>	<u>17,100.00</u>
Utilities							
Cable TV	4,226.01	4,583.33	(357.32)	4,226.01	4,583.33	(357.32)	55,000.00
Electric Usage	825.40	816.67	8.73	825.40	816.67	8.73	9,800.00
Water/Sewer	66.37	150.00	(83.63)	66.37	150.00	(83.63)	1,800.00
Total Utilities	<u>5,117.78</u>	<u>5,550.00</u>	<u>(432.22)</u>	<u>5,117.78</u>	<u>5,550.00</u>	<u>(432.22)</u>	<u>66,600.00</u>
Total Expense	<u>15,667.42</u>	<u>17,700.29</u>	<u>(2,032.87)</u>	<u>15,667.42</u>	<u>17,700.29</u>	<u>(2,032.87)</u>	<u>212,403.20</u>
Net Ordinary Income	<u>2,158.09</u>	<u>(0.03)</u>	<u>2,158.12</u>	<u>2,158.09</u>	<u>(0.03)</u>	<u>2,158.12</u>	<u>0.00</u>
Net Income	<u><u>2,158.09</u></u>	<u><u>(0.03)</u></u>	<u><u>2,158.12</u></u>	<u><u>2,158.09</u></u>	<u><u>(0.03)</u></u>	<u><u>2,158.12</u></u>	<u><u>0.00</u></u>