

**THE VILLAS OF CHESTNUT CREEK  
OWNERS ASSOCIATION, INC.  
FINANCIAL REPORTS  
January 31, 2019**

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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.**

02/13/19

**Villas of Chestnut Creek Owners Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of January 31, 2019

	Jan 31, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Accounts	
SG/Centennial Opr 4855	36,264.86
SG/Centennial OPMMA 4748	2.50
Total Operating Accounts	36,267.36
Reserve Accounts	
SG/Centennial RSVMMMA 7040	128,575.86
Iberia RSVMMMA 3497	100.00
Iberia CD 7460 4/23/18-3/23/19	227,244.66
Cadence CD 1000 2.19% 9/1/19	51,518.38
Total Reserve Accounts	407,438.90
Total Checking/Savings	443,706.26
Accounts Receivable	
Assessments Receivable	(4,365.00)
Total Accounts Receivable	(4,365.00)
Other Current Assets	
Allowance for Bad Debt	(10,583.41)
Prepaid Insurance	4,724.69
Undeposited Funds	1,650.00
Total Other Current Assets	(4,208.72)
Total Current Assets	435,132.54
<b>TOTAL ASSETS</b>	<b>435,132.54</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,534.23
Total Accounts Payable	2,534.23
Total Current Liabilities	2,534.23
Long Term Liabilities	
Reserves	
Catastrophic	180,750.67
Irrigation	3,867.80
Pavillion (2)	13,928.85
Pool	49,102.39
Public Restroom Bldg.	21,835.79
Shuffleboard Court	9,529.75
Tennis Court	24,270.28
Pool Heater	13,800.28
Capital Reserve	85,878.57
Reserves Interest-Current	128.63
Reserves Interest-Prior Years	4,345.89
Total Reserves	407,438.90
Total Long Term Liabilities	407,438.90
Total Liabilities	409,973.13
Equity	
Prior Period Adjustment	185.15
Unrestricted Net Assets	25,542.50
Net Income	(568.24)
Total Equity	25,159.41
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>435,132.54</b>

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

January 2019

	Jan 19	Budget	\$ Over Budget	Jan 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Assessment Fees</b>	10,609.13	10,609.13	0.00	10,609.13	10,609.13	0.00	127,310.00
<b>Cable TV Income</b>	4,583.37	4,583.37	0.00	4,583.37	4,583.37	0.00	55,000.00
<b>Reserve Fees</b>	2,507.50	2,507.50	0.00	2,507.50	2,507.50	0.00	30,090.00
<b>Operating Interest</b>	6.78	0.00	6.78	6.78	0.00	6.78	0.00
<b>Reserves Interest</b>	128.63	0.00	128.63	128.63	0.00	128.63	0.00
<b>Total Income</b>	<u>17,835.41</u>	<u>17,700.00</u>	<u>135.41</u>	<u>17,835.41</u>	<u>17,700.00</u>	<u>135.41</u>	<u>212,400.00</u>
<b>Total Income</b>	<u>17,835.41</u>	<u>17,700.00</u>	<u>135.41</u>	<u>17,835.41</u>	<u>17,700.00</u>	<u>135.41</u>	<u>212,400.00</u>
<b>Gross Profit</b>	<u>17,835.41</u>	<u>17,700.00</u>	<u>135.41</u>	<u>17,835.41</u>	<u>17,700.00</u>	<u>135.41</u>	<u>212,400.00</u>
<b>Expense</b>							
<b>Administrative Expenses</b>							
<b>Bad Debt</b>	83.37	83.37	0.00	83.37	83.37	0.00	1,000.00
<b>Bank Service Charges</b>	16.48	29.13	(12.65)	16.48	29.13	(12.65)	350.00
<b>Dues/Licenses/Permits</b>	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
<b>Insurance</b>	544.57	566.63	(22.06)	544.57	566.63	(22.06)	6,800.00
<b>Management Fees</b>	1,200.00	1,200.00	0.00	1,200.00	1,200.00	0.00	14,400.00
<b>Off Svc/Sup/Misc/Postage/Print</b>	633.73	208.37	425.36	633.73	208.37	425.36	2,500.00
<b>Prof. Fees - Audit &amp; Tax Prep</b>	0.00	20.87	(20.87)	0.00	20.87	(20.87)	250.00
<b>Prof. Fees - Legal</b>	1,710.00	291.63	1,418.37	1,710.00	291.63	1,418.37	3,500.00
<b>Total Administrative Expenses</b>	<u>4,188.15</u>	<u>2,441.63</u>	<u>1,746.52</u>	<u>4,188.15</u>	<u>2,441.63</u>	<u>1,746.52</u>	<u>29,300.00</u>
<b>Grounds Expenses</b>							
<b>Irrigation Maint/Svc/Repairs</b>	0.00	625.00	(625.00)	0.00	625.00	(625.00)	7,500.00
<b>Landscape Chemicals</b>	950.00	950.00	0.00	950.00	950.00	0.00	11,400.00
<b>Landscape Contract</b>	3,150.00	3,966.63	(816.63)	3,150.00	3,966.63	(816.63)	47,600.00
<b>Landscape Svc/Replacement/Other</b>	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
<b>Total Grounds Expenses</b>	<u>4,100.00</u>	<u>5,791.63</u>	<u>(1,691.63)</u>	<u>4,100.00</u>	<u>5,791.63</u>	<u>(1,691.63)</u>	<u>69,500.00</u>
<b>Maintenance Expenses</b>							
<b>General Maintenance</b>	164.36	84.13	80.23	164.36	84.13	80.23	1,010.00
<b>Total Maintenance Expenses</b>	<u>164.36</u>	<u>84.13</u>	<u>80.23</u>	<u>164.36</u>	<u>84.13</u>	<u>80.23</u>	<u>1,010.00</u>
<b>Other</b>							
<b>Contingency Fund</b>	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
<b>Transfer to Reserves</b>	2,507.50	2,507.50	0.00	2,507.50	2,507.50	0.00	30,090.00
<b>Transfer to Reserves - Interest</b>	128.63	0.00	128.63	128.63	0.00	128.63	0.00
<b>Total Other</b>	<u>2,636.13</u>	<u>2,674.13</u>	<u>(38.00)</u>	<u>2,636.13</u>	<u>2,674.13</u>	<u>(38.00)</u>	<u>32,090.00</u>
<b>Pool &amp; Recreation Expense</b>							
<b>Bathhouse Cleaning</b>	150.00	208.37	(58.37)	150.00	208.37	(58.37)	2,500.00
<b>Pool Maint. Contract</b>	325.00	375.00	(50.00)	325.00	375.00	(50.00)	4,500.00
<b>Pool/Deck - Repairs/Svc</b>	1,425.00	583.37	841.63	1,425.00	583.37	841.63	7,000.00
<b>Shuffle Board -Maint/Repair/Svc</b>	100.00	83.37	16.63	100.00	83.37	16.63	1,000.00
<b>Total Pool &amp; Recreation Expense</b>	<u>2,000.00</u>	<u>1,250.11</u>	<u>749.89</u>	<u>2,000.00</u>	<u>1,250.11</u>	<u>749.89</u>	<u>15,000.00</u>
<b>Utilities</b>							
<b>Cable TV</b>	4,439.34	4,583.37	(144.03)	4,439.34	4,583.37	(144.03)	55,000.00
<b>Electric Usage</b>	798.57	775.00	23.57	798.57	775.00	23.57	9,300.00
<b>Water/Sewer</b>	77.10	100.00	(22.90)	77.10	100.00	(22.90)	1,200.00
<b>Total Utilities</b>	<u>5,315.01</u>	<u>5,458.37</u>	<u>(143.36)</u>	<u>5,315.01</u>	<u>5,458.37</u>	<u>(143.36)</u>	<u>65,500.00</u>
<b>Total Expense</b>	<u>18,403.65</u>	<u>17,700.00</u>	<u>703.65</u>	<u>18,403.65</u>	<u>17,700.00</u>	<u>703.65</u>	<u>212,400.00</u>
<b>Net Ordinary Income</b>	<u>(568.24)</u>	<u>0.00</u>	<u>(568.24)</u>	<u>(568.24)</u>	<u>0.00</u>	<u>(568.24)</u>	<u>0.00</u>
<b>Net Income</b>	<u>(568.24)</u>	<u>0.00</u>	<u>(568.24)</u>	<u>(568.24)</u>	<u>0.00</u>	<u>(568.24)</u>	<u>0.00</u>