## THE VILLAS OF CHESTNUT CREEK OWNERS ASSOCIATION, INC. FINANCIAL REPORTS

July 31, 2019

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STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

REVENUES AND EXPENSE

COMPARISION 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 July 31, 2019

ASSETS         Current Assets           Centecking/Savings         Operating Accounts           Centennial Opr 4855         51,782.60           Centennial Opr MMA 4748         2.50           Total Operating Accounts         51,785.10           Reserve Accounts         63,074.79           Iberia RSVMMA 3497         100.00           Iberia CD 7460 2.75% 4/23/20         29,113.67           Liberty Bank CD         80,000.00           Cadence CD 1000 2.19% 9/1/19         52,577.56           Total Reserve Accounts         424,866.02           Total Checking/Savings         476,651.12           Accounts Receivable         (3,999.25)           Accounts Receivable         (3,999.25)           Other Current Assets         (8,893.79)           Total Other Current Assets         (8,893.79)           Total Other Current Assets         463,753.08           TOTAL ASSETS         463,753.08           LIABILITIES & EQUITY         11.60           LIABILITIES & EQUITY         12,688.32           Total Current Liabilities         12,688.32           Total Current Liabilities         12,688.32           Total Current Liabilities         424,866.02           Total Liabilities         424,866.02		Jul 31, 19
Checking/Savings Operating Accounts Centennial OPMMA 4748         51,782.60 2.50           Total Operating Accounts         51,785.10           Reserve Accounts Centennial RSVMMA 7040 Iberia RSVMMA 3497         63,074.79 100.00           Iberia RSVMMA 3497         100.00           Iberia RSVMMA CD         29,113.67 80,000.00           Cadence CD 1000 2.19% 9/1/19         52,577.56           Total Reserve Accounts         424,866.02           Accounts Receivable         (3,999.25)           Accounts Receivable         (3,999.25)           Assessments Receivable         (3,999.25)           Other Current Assets         (11,000.06)           Allowance for Bad Debt Prepaid Insurance         (11,000.06)           Prepaid Insurance         2,101.27           Total Other Current Assets         (8,898.79)           Total Current Assets         463,753.08           TOTAL ASSETS         463,753.08           TOTAL ASSETS         12,688.32           Total Current Liabilities         12,688.32           Total Current Liabilities         12,688.32           Total Current Liabilities         424,866.02           Total Long Term Liabilities         424,866.02           Total Long Term Liabilities         424,866.02           Total Liabilities	ASSETS	
Operating Accounts		
Centennial Opr 4855         51,782.60           Centennial OPMMA 4748         2.50           Total Operating Accounts         51,785.10           Reserve Accounts         63,074.79           Iberia RSVMMA 3497         100,00           Iberia RD 7460 2.75% 4/23/20         29,113.67           Liberty Bank CD         80,000.00           Cadence CD 1000 2.19% 9/1/19         52,577.56           Total Reserve Accounts         424,866.02           Accounts Receivable         (3,999.25)           Accounts Receivable         (3,999.25)           Total Accounts Receivable         (3,999.25)           Other Current Assets         (11,000.06)           Prepaid Insurance         (11,000.06)           Prepaid Insurance         (11,000.06)           Total Current Assets         (8,898.79)           Total Current Assets         (8,898.79)           Total Current Assets         463,753.08           TOTAL ASSETS         463,753.08           LIABILITIES & EQUITY         138118           Liabilities         2,688.32           Total Current Liabilities         12,688.32           Total Current Liabilities         12,688.32           Long Term Liabilities         424,866.02           To		
Total Operating Accounts         51,785.10           Reserve Accounts		51,782.60
Reserve Accounts	Centennial OPMMA 4748	2.50
Centennial RSVMMA 7040 lberia RSVMMA 3497 lberi	Total Operating Accounts	51,785.10
Iberia RSVMMA 3497   100.00   229,113.67   120.00   129,113.67   120.00   129,113.67   120.00   120.		
Iberia CD 7460 2.75% 4/23/20		·
Liberty Bank CD Cadence CD 1000 2.19% 9/1/19         80,000.00 52,577.56           Total Reserve Accounts         424,866.02           Total Checking/Savings         476,651.12           Accounts Receivable Assessments Receivable (3,999.25)         (3,999.25)           Total Accounts Receivable (11,000.06) Prepaid Insurance (2,101.27)         (11,000.06) Prepaid Insurance (2,101.27)           Total Other Current Assets (8,898.79)         (8,898.79)           Total Current Assets 463,753.08         463,753.08           TOTAL ASSETS 463,753.08         463,753.08           LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable 12,688.32         12,688.32           Total Current Liabilities Reserves 424,866.02         12,688.32           Total Current Liabilities Reserves 424,866.02         424,866.02           Total Liabilities 424,866.02         424,866.02           Total Liabilities 542,564.50         424,866.02           Total Liabilities 542,562.50         425,542.50           Net Income 750,400         471.09           Total Equity 26,198.74         426,198.74		
Cadence CD 1000 2.19% 9/1/19         52,577.56           Total Reserve Accounts         424,866.02           Total Checking/Savings         476,651.12           Accounts Receivable         (3,999.25)           Total Accounts Receivable         (3,999.25)           Other Current Assets         (11,000.06)           Allowance for Bad Debt Prepaid Insurance         (11,000.06)           Prepaid Insurance         2,101.27           Total Other Current Assets         (8,898.79)           Total Current Assets         463,753.08           TOTAL ASSETS         463,753.08           LIABILITIES & EQUITY         Liabilities           Current Liabilities         12,688.32           Total Accounts Payable         12,688.32           Total Current Liabilities         12,688.32           Total Current Liabilities         12,688.32           Total Long Term Liabilities         424,866.02           Total Liabilities         424,866.02           Total Liabilities         424,866.02           Total Liabilities         25,542.50           Net Income         471.09           Total Equity         26,198.74		·
Total Checking/Savings       476,651.12         Accounts Receivable	•	· · · · · · · · · · · · · · · · · · ·
Accounts Receivable         (3,999.25)           Total Accounts Receivable         (3,999.25)           Other Current Assets             Allowance for Bad Debt             Prepaid Insurance         (11,000.06)             2,101.27           Total Other Current Assets         (8,898.79)           Total Current Assets         463,753.08           TOTAL ASSETS         463,753.08           LIABILITIES & EQUITY         Liabilities         Current Liabilities         Accounts Payable         Accounts Payable         Accounts Payable         Total Accounts Payable         12,688.32         Total Current Liabilities         12,688.32         Total Current Liabilities         12,688.32         Total Long Term Liabilities         Reserves         424,866.02         Total Long Term Liabilities         424,866.02         Total Liabilities         424,866.02         Total Liabilities         425,542.50         Net Income         471.09         Total Equity         26,198.74	Total Reserve Accounts	424,866.02
Assessments Receivable         (3,999.25)           Total Accounts Receivable         (3,999.25)           Other Current Assets         (11,000.06)           Allowance for Bad Debt         (11,000.06)           Prepaid Insurance         2,101.27           Total Other Current Assets         (8,898.79)           Total Current Assets         463,753.08           TOTAL ASSETS         463,753.08           LIABILITIES & EQUITY         Liabilities           Current Liabilities         2,688.32           Accounts Payable         12,688.32           Total Accounts Payable         12,688.32           Long Term Liabilities         424,866.02           Total Long Term Liabilities         424,866.02           Total Liabilities         437,554.34           Equity         Prior Period Adjustment         185.15           Unrestricted Net Assets         25,542.50           Net Income         471.09           Total Equity         26,198.74	Total Checking/Savings	476,651.12
Total Accounts Receivable         (3,999.25)           Other Current Assets         (11,000.06)           Allowance for Bad Debt         (11,000.06)           Prepaid Insurance         2,101.27           Total Other Current Assets         (8,898.79)           Total Current Assets         463,753.08           TOTAL ASSETS         463,753.08           LIABILITIES & EQUITY         Liabilities           Current Liabilities         12,688.32           Accounts Payable         12,688.32           Total Accounts Payable         12,688.32           Long Term Liabilities         12,688.32           Long Term Liabilities         424,866.02           Total Long Term Liabilities         424,866.02           Total Liabilities         424,866.02           Total Liabilities         437,554.34           Equity         Prior Period Adjustment         185.15           Unrestricted Net Assets         25,542.50           Net Income         471.09           Total Equity         26,198.74	Accounts Receivable	
Other Current Assets	Assessments Receivable	(3,999.25)
Allowance for Bad Debt Prepaid Insurance         (11,000.06) 2,101.27           Total Other Current Assets         (8,898.79)           Total Current Assets         463,753.08           TOTAL ASSETS         463,753.08           LIABILITIES & EQUITY         463,753.08           Liabilities         2           Current Liabilities         12,688.32           Accounts Payable         12,688.32           Total Accounts Payable         12,688.32           Long Term Liabilities         12,688.32           Long Term Liabilities         424,866.02           Total Long Term Liabilities         424,866.02           Total Liabilities         437,554.34           Equity         185.15           Prior Period Adjustment         185.15           Unrestricted Net Assets         25,542.50           Net Income         471.09           Total Equity         26,198.74		(3,999.25)
Prepaid Insurance         2,101.27           Total Other Current Assets         (8,898.79)           Total Current Assets         463,753.08           TOTAL ASSETS         463,753.08           LIABILITIES & EQUITY         463,753.08           LIABILITIES & EQUITY         12,688.32           Current Liabilities         12,688.32           Accounts Payable         12,688.32           Total Accounts Payable         12,688.32           Long Term Liabilities         424,866.02           Total Long Term Liabilities         424,866.02           Total Liabilities         437,554.34           Equity         9rior Period Adjustment         185.15           Unrestricted Net Assets         25,542.50           Net Income         471.09           Total Equity         26,198.74		(44,000,00)
Total Other Current Assets         (8,898.79)           Total Current Assets         463,753.08           TOTAL ASSETS         463,753.08           LIABILITIES & EQUITY         Liabilities           Current Liabilities         2           Accounts Payable         12,688.32           Total Accounts Payable         12,688.32           Total Current Liabilities         12,688.32           Long Term Liabilities         424,866.02           Total Long Term Liabilities         424,866.02           Total Liabilities         437,554.34           Equity         Prior Period Adjustment         185.15           Unrestricted Net Assets         25,542.50           Net Income         471.09           Total Equity         26,198.74		
Total Current Assets         463,753.08           TOTAL ASSETS         463,753.08           LIABILITIES & EQUITY         Liabilities           Current Liabilities         Accounts Payable           Accounts Payable         12,688.32           Total Accounts Payable         12,688.32           Long Term Liabilities         12,688.32           Long Term Liabilities         424,866.02           Total Long Term Liabilities         424,866.02           Total Liabilities         437,554.34           Equity         Prior Period Adjustment         185.15           Unrestricted Net Assets         25,542.50           Net Income         471.09           Total Equity         26,198.74	r repaid insurance	2,101.27
TOTAL ASSETS       463,753.08         LIABILITIES & EQUITY       Liabilities         Current Liabilities       Accounts Payable         Accounts Payable       12,688.32         Total Accounts Payable       12,688.32         Long Term Liabilities       12,688.32         Long Term Liabilities       424,866.02         Total Long Term Liabilities       424,866.02         Total Liabilities       437,554.34         Equity       Prior Period Adjustment       185.15         Unrestricted Net Assets       25,542.50         Net Income       471.09         Total Equity       26,198.74		
LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable 12,688.32  Total Accounts Payable 12,688.32  Long Term Liabilities Reserves 424,866.02  Total Long Term Liabilities 424,866.02  Total Liabilities 437,554.34  Equity Prior Period Adjustment Unrestricted Net Assets Net Income 471.09  Total Equity  Total Equity  Total Equity  Total Liabilities 26,198.74	Total Current Assets	463,753.08
Liabilities Current Liabilities Accounts Payable Accounts Payable 12,688.32  Total Accounts Payable 12,688.32  Total Current Liabilities 12,688.32  Long Term Liabilities Reserves 424,866.02  Total Long Term Liabilities 424,866.02  Total Liabilities 437,554.34  Equity Prior Period Adjustment Unrestricted Net Assets Net Income 471.09  Total Equity 26,198.74	TOTAL ASSETS	463,753.08
Accounts Payable Accounts Payable 12,688.32  Total Accounts Payable 12,688.32  Total Current Liabilities 12,688.32  Long Term Liabilities Reserves 424,866.02  Total Long Term Liabilities 424,866.02  Total Liabilities 437,554.34  Equity Prior Period Adjustment Unrestricted Net Assets Net Income 471.09  Total Equity  Total Equity 26,198.74		
Accounts Payable       12,688.32         Total Accounts Payable       12,688.32         Total Current Liabilities       12,688.32         Long Term Liabilities       424,866.02         Total Long Term Liabilities       424,866.02         Total Liabilities       437,554.34         Equity       185.15         Unrestricted Net Assets       25,542.50         Net Income       471.09         Total Equity       26,198.74	Current Liabilities	
Total Accounts Payable         12,688.32           Total Current Liabilities         12,688.32           Long Term Liabilities         424,866.02           Total Long Term Liabilities         424,866.02           Total Liabilities         437,554.34           Equity         185.15           Unrestricted Net Assets         25,542.50           Net Income         471.09           Total Equity         26,198.74		
Total Current Liabilities 12,688.32  Long Term Liabilities 424,866.02  Total Long Term Liabilities 424,866.02  Total Liabilities 437,554.34  Equity Prior Period Adjustment 185.15 Unrestricted Net Assets 25,542.50 Net Income 471.09  Total Equity 26,198.74	Accounts Payable	12,688.32
Long Term Liabilities Reserves 424,866.02  Total Long Term Liabilities 424,866.02  Total Liabilities 437,554.34  Equity Prior Period Adjustment Unrestricted Net Assets Volume 471.09  Total Equity 26,198.74	Total Accounts Payable	12,688.32
Reserves         424,866.02           Total Long Term Liabilities         424,866.02           Total Liabilities         437,554.34           Equity         Prior Period Adjustment         185.15           Unrestricted Net Assets         25,542.50           Net Income         471.09           Total Equity         26,198.74	Total Current Liabilities	12,688.32
Total Long Term Liabilities         424,866.02           Total Liabilities         437,554.34           Equity	<del>-</del>	424,866.02
Equity Prior Period Adjustment Unrestricted Net Assets Net Income 185.15 25,542.50 Net Income 471.09 Total Equity 26,198.74	Total Long Term Liabilities	
Prior Period Adjustment         185.15           Unrestricted Net Assets         25,542.50           Net Income         471.09           Total Equity         26,198.74	Total Liabilities	437,554.34
Prior Period Adjustment         185.15           Unrestricted Net Assets         25,542.50           Net Income         471.09           Total Equity         26,198.74	Equity	
Unrestricted Net Assets         25,542.50           Net Income         471.09           Total Equity         26,198.74		185.15
Total Equity 26,198.74	•	
	Net Income	471.09
TOTAL LIABILITIES & EQUITY 463,753.08	Total Equity	26,198.74
	TOTAL LIABILITIES & EQUITY	463,753.08

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

July 2019

	Jul 19	Budget	\$ Over Budget	Jan - Jul 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income Income							
Assessment Fees	10,609,17	10,609.17	0.00	74,264,11	74.264.15	(0.04)	127,310.00
Cable TV Income	4,583.33	4,583.33	0.00	32,083.39	32,083.35	0.04	55,000.00
Reserve Fees	2,507.50	2,507.50	0.00	17,552.50	17,552.50	0.00	30,090.00
Operating Interest	7.02	0.00	7.02	36.91	0.00	36.91	0.00
Reserves Interest	422.78	0.00	422.78	3,473.69	0.00	3,473.69	0.00
Late Fees Application Fees	0.00	0.00 0.00	0.00	229.25	0.00	229.25	0.00
Miscellaneous Income	300.00 0.00	0.00	300.00 0.00	1,250.00 10.00	0.00 0.00	1,250.00 10.00	0.00 0.00
Total Income	18,429.80	17,700.00	729.80	128,899.85	123,900.00	4,999.85	212,400.00
Total Income	18,429.80	17,700.00	729.80	128,899.85	123,900.00	4,999.85	212,400.00
Gross Profit	18,429.80	17,700.00	729.80	128,899.85	123,900.00	4,999.85	212,400.00
Expense							
Administrative Expenses Bad Debt	g2 22	83.33	0.00	500.00	502.25	(03.33)	4 000 00
Bank Service Charges	83.33 15.28	29.17	(13.89)	500.02 169.82	583,35 204,15	(83.33) (34.33)	1,000.00 350.00
Dues/Licenses/Permits	0.00	41.67	(41.67)	261.60	291.65	(30.05)	500.00
Insurance	544.57	566.67	(22.10)	3,498.44	3,966.65	(468.21)	6,800.00
Management Fees	1,200.00	1,200.00	0.00	8,512.50	8,400.00	112.50	14,400.00
Off Svc/Sup/Misc/Postage/Print	33.85	208.33	(174.48)	1,541.70	1,458.35	83.35	2,500.00
Prof. Fees - Audit & Tax Prep	125.00	20.83	104.17	125.00	145.85	(20.85)	250.00
Prof. Fees - Legal	0.00	291.67	(291.67)	3,024.00	2,041.65	982.35	3,500.00
Total Administrative Expenses	2,002.03	2,441.67	(439.64)	17,633.08	17,091.65	541.43	29,300.00
Grounds Expenses							
Irrigation Maint/Svc/Repairs	2,401.12	625.00	1,776.12	6,898.40	4,375.00	2,523.40	7,500.00
Landscape Chemicals	950.00	950.00	0.00	6,650.00	6,650.00	0.00	11,400.00
Landscape Contract	4,850.00	3,966.67	883,33	23,750.00	27,766.65	(4,016.65)	47,600.00
Landscape Svc/Replacement/Other	0.00	250.00	(250.00)	3,322.95	1,750.00	1,572.95	3,000.00
Total Grounds Expenses	8,201.12	5,791.67	2,409.45	40,621.35	40,541.65	79.70	69,500.00
Maintenance Expenses General Maintenance	440.00	84.17	355.83	1,054.36	589.15	465.21	1,010.00
Total Maintenance Expenses	440.00	84.17	355.83	1,054.36	589.15	465.21	1,010.00
Other							
Contingency Fund	0.00	166.67	(166.67)	0.00	1,166.65	(1,166.65)	2,000.00
Transfer to Reserves	2,507.50	2,507.50	0.00	17,552.50	17,552.50	0.00	30,090.00
Transfer to Reserves - Interest	422.78	0.00	422.78	3,473.69	0.00	3,473.69	0.00
Total Other	2,930.28	2,674.17	256.11	21,026.19	18,719.15	2,307.04	32,090.00
Pool & Recreation Expense							
Bathhouse Cleaning	150.00	208.33	(58.33)	1,050.00	1,458.35	(408.35)	2,500.00
Pool Maint. Contract	325.00	375.00	(50.00)	2,275.00	2,625.00	(350.00)	4,500.00
Pool/Deck - Repairs/Svc Shuffle Board -Maint/Repair/Svc	894.4 <del>6</del> 0.00	583.33 83.33	311.13 (83.33)	6,412.12 154.76	4,083.35 583.35	2,328.77 (428.59)	7,000.00 1,000.00
Total Pool & Recreation Expense	1,369,46	1,249.99	119.47	9,891,88	8,750,05	1,141.83	15,000.00
•	1,005.40	7,240.00	110.47	0,001.00	0,100.03	1,141.00	10,000.00
Utilities	4 004 05	4 500 00	444.00	00 570 64	20 002 25	400.00	FF 000 00
Cable TV Electric Usage	4,694.95 647.82	4,583.33 775.00	111.62 (127.18)	32,573.64 5,154.01	32,083.35 5,425.00	490.29 (270.99)	55,000.00 9,300.00
Water/Sewer	49.20	100.00	(50.80)	474.25	700.00	(225.75)	1,200.00
Total Utilities	5,391.97	5,458.33	(66.36)	38,201.90	38,208.35	(6.45)	65,500.00
Total Expense	20,334.86	17,700.00	2,634.86	128,428.76	123,900.00	4,528.76	212,400.00
Net Ordinary Income	(1,905.06)	0.00	(1,905.06)	471.09	0.00	471.09	0.00
Net Income	(1,905.06)	0.00	(1,905.06)	471.09	0.00	471.09	0.00