

**THE VILLAS OF CHESTNUT CREEK  
OWNERS ASSOCIATION, INC.  
FINANCIAL REPORTS  
January 31, 2020**

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

**Prepared By: Sunstate Association Management Group, Inc.**

02/17/20

**Villas of Chestnut Creek Owners Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of January 31, 2020

	Jan 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
Centennial Opr 4855	18,600.01
Centennial OPMMA 4748	2.50
<b>Total Operating Accounts</b>	18,602.51
<b>Reserve Accounts</b>	
Centennial RSVMMMA 7040	77,753.33
Iberia RSVMMMA 3497	100.00
Iberia CD 7460 2.75% 4/23/20	229,113.67
Liberty CD 0744 2.75% 2/26/20	81,688.38
Liberty CD 3212 2.029% 6/20/20	25,016.68
Cadence CD 1000 2.135% 8/4/20	53,118.70
<b>Total Reserve Accounts</b>	466,790.76
<b>Total Checking/Savings</b>	485,393.27
<b>Accounts Receivable</b>	
Assessments Receivable	(5,412.75)
<b>Total Accounts Receivable</b>	(5,412.75)
<b>Other Current Assets</b>	
Allowance for Bad Debt	(11,583.41)
Prepaid Insurance	4,248.22
Undeposited Funds	1,050.00
<b>Total Other Current Assets</b>	(6,285.19)
<b>Total Current Assets</b>	473,695.33
<b>TOTAL ASSETS</b>	<b>473,695.33</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	6,991.34
<b>Total Current Liabilities</b>	6,991.34
<b>Long Term Liabilities</b>	
Reserves	466,790.76
<b>Total Long Term Liabilities</b>	466,790.76
<b>Total Liabilities</b>	473,782.10
<b>Equity</b>	
Unrestricted Net Assets	(1,697.20)
Net Income	1,610.43
<b>Total Equity</b>	(86.77)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>473,695.33</b>

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

January 2020

	Jan 20	Budget	\$ Over Budget	Jan 20	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Assessment Fees	11,681.38	11,680.87	0.51	11,681.38	11,680.87	0.51	140,170.00
Cable TV Income	4,900.00	4,900.00	0.00	4,900.00	4,900.00	0.00	58,800.00
Reserve Fees	1,118.62	1,118.62	0.00	1,118.62	1,118.62	0.00	13,423.66
Operating Interest	1.84	5.00	(3.16)	1.84	5.00	(3.16)	60.00
Reserves Interest	48.72	500.00	(451.28)	48.72	500.00	(451.28)	6,000.00
Late Fees	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
<b>Total Income</b>	<b>17,750.56</b>	<b>18,229.49</b>	<b>(478.93)</b>	<b>17,750.56</b>	<b>18,229.49</b>	<b>(478.93)</b>	<b>218,753.66</b>
<b>Total Income</b>	<b>17,750.56</b>	<b>18,229.49</b>	<b>(478.93)</b>	<b>17,750.56</b>	<b>18,229.49</b>	<b>(478.93)</b>	<b>218,753.66</b>
<b>Gross Profit</b>	<b>17,750.56</b>	<b>18,229.49</b>	<b>(478.93)</b>	<b>17,750.56</b>	<b>18,229.49</b>	<b>(478.93)</b>	<b>218,753.66</b>
<b>Expense</b>							
<b>Administrative Expenses</b>							
Bad Debt	83.37	83.37	0.00	83.37	83.37	0.00	1,000.00
Bank Service Charges	16.31	25.00	(8.69)	16.31	25.00	(8.69)	300.00
Dues/Licenses/Permits	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
Federal Income Tax	0.00	55.87	(55.87)	0.00	55.87	(55.87)	670.00
Insurance	489.91	566.63	(76.72)	489.91	566.63	(76.72)	6,800.00
Management Fees	1,200.00	1,200.00	0.00	1,200.00	1,200.00	0.00	14,400.00
Off Svc/Sup/Misc/Postage/Print	81.27	208.37	(127.10)	81.27	208.37	(127.10)	2,500.00
Prof. Fees - Audit & Tax Prep	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
Prof. Fees - Legal	0.00	356.63	(356.63)	0.00	356.63	(356.63)	4,280.00
<b>Total Administrative Expenses</b>	<b>1,870.86</b>	<b>2,687.50</b>	<b>(816.64)</b>	<b>1,870.86</b>	<b>2,687.50</b>	<b>(816.64)</b>	<b>32,250.00</b>
<b>Grounds Expenses</b>							
Irrigation Maint/Svc/Repairs	0.00	1,000.00	(1,000.00)	0.00	1,000.00	(1,000.00)	12,000.00
Landscape Chemicals	950.00	950.00	0.00	950.00	950.00	0.00	11,400.00
Landscape Contract	4,000.00	4,000.00	0.00	4,000.00	4,000.00	0.00	48,000.00
Landscape Svc/Replacement/Other	0.00	750.00	(750.00)	0.00	750.00	(750.00)	9,000.00
<b>Total Grounds Expenses</b>	<b>4,950.00</b>	<b>6,700.00</b>	<b>(1,750.00)</b>	<b>4,950.00</b>	<b>6,700.00</b>	<b>(1,750.00)</b>	<b>80,400.00</b>
<b>Maintenance Expenses</b>							
General Maintenance	160.74	333.37	(172.63)	160.74	333.37	(172.63)	4,000.00
<b>Total Maintenance Expenses</b>	<b>160.74</b>	<b>333.37</b>	<b>(172.63)</b>	<b>160.74</b>	<b>333.37</b>	<b>(172.63)</b>	<b>4,000.00</b>
<b>Other</b>							
Transfer to Reserves	1,118.62	1,118.62	0.00	1,118.62	1,118.62	0.00	13,423.66
Transfer to Reserves - Interest	48.72	500.00	(451.28)	48.72	500.00	(451.28)	6,000.00
<b>Total Other</b>	<b>1,167.34</b>	<b>1,618.62</b>	<b>(451.28)</b>	<b>1,167.34</b>	<b>1,618.62</b>	<b>(451.28)</b>	<b>19,423.66</b>
<b>Pool &amp; Recreation Expense</b>							
Bathhouse Cleaning	150.00	150.00	0.00	150.00	150.00	0.00	1,800.00
Pool Maint. Contract	325.00	375.00	(50.00)	325.00	375.00	(50.00)	4,500.00
Pool/Deck - Repairs/Svc	315.00	666.63	(351.63)	315.00	666.63	(351.63)	8,000.00
Shuffle Board -Maint/Repair/Svc	1,600.00	83.37	1,516.63	1,600.00	83.37	1,516.63	1,000.00
<b>Total Pool &amp; Recreation Expense</b>	<b>2,390.00</b>	<b>1,275.00</b>	<b>1,115.00</b>	<b>2,390.00</b>	<b>1,275.00</b>	<b>1,115.00</b>	<b>15,300.00</b>
<b>Utilities</b>							
Cable TV	4,694.95	4,900.00	(205.05)	4,694.95	4,900.00	(205.05)	58,800.00
Electric Usage	835.11	725.00	110.11	835.11	725.00	110.11	8,700.00
Water/Sewer	71.13	65.00	6.13	71.13	65.00	6.13	780.00
<b>Total Utilities</b>	<b>5,601.19</b>	<b>5,690.00</b>	<b>(88.81)</b>	<b>5,601.19</b>	<b>5,690.00</b>	<b>(88.81)</b>	<b>68,280.00</b>
<b>Total Expense</b>	<b>16,140.13</b>	<b>18,304.49</b>	<b>(2,164.36)</b>	<b>16,140.13</b>	<b>18,304.49</b>	<b>(2,164.36)</b>	<b>219,653.66</b>
<b>Net Ordinary Income</b>	<b>1,610.43</b>	<b>(75.00)</b>	<b>1,685.43</b>	<b>1,610.43</b>	<b>(75.00)</b>	<b>1,685.43</b>	<b>(900.00)</b>
<b>Net Income</b>	<b>1,610.43</b>	<b>(75.00)</b>	<b>1,685.43</b>	<b>1,610.43</b>	<b>(75.00)</b>	<b>1,685.43</b>	<b>(900.00)</b>