

Villas of Chestnut Creek Owners Association, Inc.
Approved Budget
January 1 through December 31, 2018

	2017 Approved Budget	Actuals at 11/30/17	2017 Year End Projections	2017 Projected Totals	2018 Proposed Budget
Income					
Assessment Fees	125,290.00	114,849.17	10,440.83	125,290.00	137,970.00
Cable TV Income	49,428.00	45,309.00	4,119.00	49,428.00	55,000.00
Reserve Fees	37,682.00	34,541.83	3,140.17	37,682.00	19,433.20
Operating Interest		196.17	17.83	214.00	
Reserves Interest		1,193.84	108.53	1,302.37	
Late Fees		50.58	4.60	55.18	
Application Fees		600.00	-	34,831.00	
Miscellaneous Income		10.00	-	10.00	
Total Income	212,400.00	196,750.59	17,830.96	248,812.55	212,403.20
EXPENSE					
Administrative Expenses					
Bad Debt	1,500.00	1,375.00	125.00	1,500.00	3,000.00
Bank Service Charges	200.00	110.44	10.04	120.48	200.00
Dues/Licenses/Permits	500.00	461.60	-	461.60	750.00
Insurance	5,900.00	5,409.44	523.66	5,933.10	6,800.00
Management Fees	14,160.00	13,156.00	1,180.00	14,336.00	14,600.00
Off Svc/Sup/Misc/Postage/Print	2,300.00	1,881.82	171.07	2,052.89	2,600.00
Prof. Fees - Audit & Tax Prep	200.00	175.00	-	175.00	500.00
Prof. Fees - Legal	3,000.00	2,750.00	250.00	3,000.00	3,500.00
Total Administrative Expenses	27,760.00	25,319.30	2,259.77	27,579.07	31,950.00
Grounds Expenses					
Irrigation Maint/Svc/Repairs	10,000.00	9,512.38	412.00	9,924.38	12,000.00
Landscape Chemicals	15,180.00	-	-	-	15,180.00
Landscape Contract	37,800.00	48,565.00	4,415.00	52,980.00	38,300.00
Landscape Svc/Replacement/Other	5,000.00	9,180.64	834.60	10,015.24	7,500.00
Total Grounds Expenses	67,980.00	67,258.02	5,661.60	72,919.62	72,980.00
Maintenance Expenses					
General Maintenance	2,000.00	1,523.43	138.49	1,661.92	3,000.00
Total Maintenance Expenses	2,000.00	1,523.43	138.49	1,661.92	3,000.00
Pool & Recreation Expense					
Bathhouse Cleaning	2,250.00	1,703.96	154.91	1,858.87	3,000.00
Pool Maint. Contract	4,000.00	3,625.00	325.00	3,950.00	4,500.00
Pool/Deck - Repairs/Svc	7,300.00	4,933.28	448.48	5,381.76	7,500.00
Shuffle Board -Maint/Repair/Svc	100.00	70.00	6.36	76.36	2,100.00
Total Pool & Recreation Expense	13,650.00	10,332.24	934.75	11,266.99	17,100.00
Utilities					
Cable TV	49,428.00	46,292.08	4,208.37	50,500.45	55,000.00
Electric Usage	10,500.00	8,449.28	768.12	9,217.40	9,800.00
Water/Sewer	2,400.00	1,011.44	91.95	1,103.39	1,800.00
Total Utilities	62,328.00	55,752.80	5,068.44	60,821.24	66,600.00
TOTAL OPERATING EXPENSE	173,718.00	160,185.79	14,063.06	174,248.85	191,630.00
Other					
Contingency Fund	1,000.00	-	-	-	1,340.00
Transfer to Reserves	37,682.00	34,541.83	3,140.17	37,682.00	19,433.20
Transfer to Reserves - Interest		1,193.83	108.53	1,302.36	
Total Other	38,682.00	35,735.66	3,248.70	38,984.36	20,773.20
TOTAL EXPENSE + RESERVES	212,400.00	195,921.45	17,311.75	213,233.20	212,403.20

UNIT ASSESSMENT - MONTHLY		2018
MAINTENANCE	\$	136.28
RESERVES	\$	13.72
TOTAL	\$	150.00

Total Units 118
Maintenance & Reserves Paid 12