

Villas of Chestnut Creek Owners Association, Inc
Budget 2019

	2018 Approved Budget	Actuals at 09/30/18	2018 Year End Projections	2018 Projected Totals	2019 Budget
Income					
Assessment Fees	137,970	103,475	34,492	137,967	127,310
Cable TV Income	55,000	41,250	13,750	55,000	55,000
Reserve Fees	19,433	14,575	4,858	19,433	30,090
Operating Interest		266	89	354	
Reserves Interest		1,410	470	1,880	
Application Fees		500	100	600	
Total Income	\$ 212,403	\$ 161,476	\$ 53,759	\$ 215,234	\$ 212,400
Expense					
Administrative Expenses					
Bad Debt	3,000	2,250	750	3,000	1,000
Bank Service Charges	200	224	75	298	350
Dues/Licenses/Permits	750	489	-	489	500
Insurance	6,800	4,702	1,567	6,269	6,800
Management Fees	14,600	10,620	3,540	14,160	14,400
Off Svc/Sup/Misc/Postage/Print	2,600	1,550	517	2,067	2,500
Prof. Fees - Audit & Tax Prep	500	175	-	175	250
Prof. Fees - Legal	3,500	1,335	445	1,780	3,500
Total Administrative Expenses	\$ 31,950	\$ 21,344	\$ 6,894	\$ 28,238	\$ 29,300
Grounds Expenses					
Irrigation Maint/Svc/Repairs	12,000	2,689	896	3,585	7,500
Landscape Chemicals	15,180	10,125	2,850	12,975	11,400
Landscape Contract	38,300	28,350	9,450	37,800	47,600
Landscape Svc/Replacement/Ot	7,500	7,592	500	8,092	3,000
Total Grounds Expenses	\$ 72,980	\$ 48,756	\$ 13,696	\$ 62,452	\$ 69,500
Maintenance Expenses					
General Maintenance	3,000	494	165	659	1,010
Total Maintenance Expenses	\$ 3,000	\$ 494	\$ 165	\$ 659	\$ 1,010
Pool & Recreation Expense					
Bathhouse Cleaning	3,000	1,470	450	1,920	2,500
Pool Maint. Contract	4,500	3,170	975	4,145	4,500
Pool/Deck - Repairs/Svc	7,500	4,566	1,522	6,088	7,000
Shuffle Board -Maint/Repair/Svc	2,100	245	82	326	1,000
Total Pool & Recreation Exper	\$ 17,100	\$ 9,451	\$ 3,029	\$ 12,479	\$ 15,000
Utilities					
Cable TV	55,000	39,750	13,321	53,071	55,000
Electric Usage	9,800	6,653	2,218	8,870	9,300
Water/Sewer	1,800	706	235	941	1,200
Total Utilities	\$ 66,600	\$ 47,108	\$ 15,774	\$ 62,882	\$ 65,500
TOTAL OPERATING EXPENSE	\$ 191,630	\$ 127,153	\$ 39,557	\$ 166,710	\$ 180,310
Other					
Contingency Fund	1,340	-	-	-	2,000
Transfer to Reserves	19,433	14,575	4,858	19,433	30,090
Transfer to Reserves - Interest	-	1,410	470	1,880	-
Total Other	\$ 20,773	\$ 15,985	\$ 5,328	\$ 21,313	\$ 32,090
TOTAL EXPENSE + RESERVE	\$ 212,403	\$ 143,138	\$ 44,885	\$ 188,023	\$ 212,400

UNIT ASSESSMENT - MONTHLY

2019
\$ 128.75
\$ 21.25
\$ 150.00

Total Units	118
Maintenance & Reserves Paid	12

Villas of Chestnut Creek Association, Inc.
Reserve Computation/Schedule
January 1 through December 31, 2019
100% Funding

Reserves	Estimated Life in Years	Estimated Remaining Useful Life in Years	Estimated Replacement Cost w Inf*	2018 Contribution	2018 Expenses	2018 Transfers	Estimated Balance at 12/31/18	Balance to Collect	Annual Reserve Required	Monthly Contribution 2019	Amount Collected Monthly Per Unit
Insurance	1	1		-	-		180,751	-			
Irrigation	30	29	340,000	5,759	(70,227)	14,471	2,879	337,121	11,862	988	8.33
Pavillion	12	9	29,000	1,119	(1,137)		13,787	15,213	1,699	142	1.19
Pool	20	1	57,400	6,540	(117)		48,343	9,057	9,113	759	6.38
Public Restrooms Bldg	20	16	40,000	811	(284)		21,742	18,258	1,131	94	0.79
Tennis Court	10	5	32,000	3,419	-		24,137	7,863	1,600	133	1.12
Pool Heater	12	7	42,500	1,785	-		13,453	29,047	4,173	348	2.95
Shuffleboard Court	5	1	10,000	-	-		9,487	513	513	43	0.49
Capitital Reserve				68,044	-	(13,165)	87,834	-			
Reserves Interest - Current				1,843	-	(1,306)	1,843	-			
Reserves Interest - Prior Years					-		1,137				
TOTAL			\$ 550,900	\$ 89,320	\$ (71,765)	\$ -	\$ 405,391	\$ 417,072	\$ 30,090	\$ 2,508	\$ 21.25

NOTES:

\$1,306.21 -prior year interest allocated

\$13,165.05 -XFR from Capital Res to Irrig Res

*Inflation factorbased on 1% over 29 years for Irrigation and 2% for every other category

Per unit	2019
	\$ 128.75
	\$ 21.25
	\$ 150.00