

**Villas of Chestnut Creek Owners Association, Inc.**  
**Approved Budget**  
**January 1 through December 31, 2021**

	2020 Approved Budget	2021 Approved Budget
<b>Income</b>		
Assessment Fees	140,170	140,150
Cable TV Income	58,800	68,000
Reserve Fees	13,424	4,254
Operating Interest	60	30
Reserves Interest	6,000	6,000
Late Fees	300	300
Application Fees	-	300
<b>Total Income</b>	<b>212,400</b>	<b>219,034</b>
<b>Expense</b>		
<b>Administrative Expenses</b>		
Bad Debt	1,000	1,000
Bank Service Charges	300	200
Dues/Licenses/Permits	300	300
Federal Income Tax	670	2,000
Insurance	5,900	6,100
Management Fees	14,400	14,600
Off Svc/Sup/Misc/Postage/Print	2,500	2,500
Prof. Fees - Audit & Tax Prep	2,000	300
Prof. Fees - Legal	4,280	3,000
<b>Total Administrative Expenses</b>	<b>31,350</b>	<b>30,000</b>
<b>Grounds Expenses</b>		
Irrigation Maint/Svc/Repairs	12,000	16,600
Landscape Chemicals	11,400	11,400
Landscape Contract	48,000	49,200
Landscape Svc/Replacement/Other	9,000	7,000
<b>Total Grounds Expenses</b>	<b>80,400</b>	<b>84,200</b>
<b>Maintenance Expenses</b>		
General Maintenance	4,000	4,000
<b>Total Maintenance Expenses</b>	<b>4,000</b>	<b>4,000</b>
<b>Pool &amp; Recreation Expense</b>		
Boccee courts	-	1,000
Bathhouse Cleaning	1,800	1,920
Pool Maint. Contract	4,500	5,160
Pool/Deck - Repairs/Svc	8,000	5,000
Shuffle Board -Maint/Repair/Svc	1,000	500
<b>Total Pool &amp; Recreation Expense</b>	<b>15,300</b>	<b>13,580</b>
<b>Utilities</b>		
Cable TV	58,800	68,000
Electric Usage	8,700	8,000
Water/Sewer	780	1,000
<b>Total Utilities</b>	<b>68,280</b>	<b>77,000</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>199,330</b>	<b>208,780</b>
<b>Other</b>		
Transfer to Reserves	13,424	4,254
Transfer to Reserves - Interest	6,000	6,000
<b>Total Other</b>	<b>32,090</b>	<b>10,254</b>
<b>TOTAL EXPENSE + RESERVES</b>	<b>231,420</b>	<b>219,034</b>

UNIT ASSESSMENT - MONTHLY	2020	2021
MAINTENANCE	140.52	147.00
RESERVES	9.48	3.00
<b>TOTAL</b>	<b>150.00</b>	<b>150.00</b>

Total Units                    118  
Maintenance & Reserves Paid                    12

Villas of Chestnut Creek Association, Inc.  
Reserve Computation/Schedule  
January 1 through December 31, 2021  
100% Funding

Reserves	Estimated Life in Years	Estimated Remaining Useful Life in Years	Estimated Replacement Cost	Beginning Balance 1/1/20	2020 Contribution	2020 Expenses	2020 Transfers	Estimated Balance at 12/31/20	Balance to Collect	Annual Reserve Required	Monthly Contribution 2021	Amount Collected Monthly Per Unit
Irrigation	30	27	340,000	14,741	11,616	-		26,357	313,643	<b>11,616.40</b>	<b>968.03</b>	<b>8.20</b>
Pavillion	12	7	29,000	15,486	1,689	-		17,175	11,825	<b>1,689.26</b>	<b>140.77</b>	<b>1.19</b>
Pool	20	1	57,400	57,455		-		57,455	-	-	-	-
Public Restrooms Bldg	20	14	40,000	22,872	1,142	-		24,014	15,986	<b>1,141.87</b>	<b>95.16</b>	<b>0.81</b>
Shuffleboard Court	5	1	10,000	10,000	-	-		10,000	-	-	-	-
Tennis Court	10	3	32,000	25,736	1,566	-		27,302	4,698	<b>1,566.06</b>	<b>130.51</b>	<b>1.11</b>
Pool Heater	12	5	42,500	17,625	4,146	-		21,771	20,729	<b>4,145.84</b>	<b>345.49</b>	<b>2.93</b>
Boccee Courts	10	9	14,400	-	13,000	(12,455)		545	13,855	<b>1,539.41</b>	<b>128.28</b>	<b>1.09</b>
Capitital Reserve				295,740	(6,735)	(963)	185,097	276,565	-	<b>(1,954.08)</b>	<b>(162.84)</b>	<b>(1.38)</b>
Reserves Interest - Current				5,966	9,525	-	(5,966)	9,525	-	<b>(9,525.00)</b>	<b>(793.75)</b>	<b>(6.73)</b>
Reserves Interest - Prior Years				-	5,966	-	-	5,966	-	<b>(5,966.00)</b>	<b>(497.17)</b>	<b>(4.21)</b>
<b>TOTAL</b>			<b>\$ 565,300</b>	<b>465,621</b>	<b>41,915</b>	<b>(13,418)</b>	<b>179,131</b>	<b>476,675</b>	<b>380,736</b>	<b>4,253.76</b>	<b>354.48</b>	<b>3.00</b>