Villas of Chestnut Creek Owners Association, Inc. Approved Budget January 1 through December 31, 2022

	2021 Approved Budget	2022 Approved Budget		
Income				
Assessment Fees	140,150	135,719		
Cable TV Income	68,000	70,791		
Reserve Fees	4,254	12,970		
Operating Interest	30	-		
Reserves Interest	6,000	-		
Late Fees	300	-		
Application Fees	300	-		
Miscellaneous Income	-	-		
Total Income	219,034	219,480		
Expense				
Administrative Expenses				
Bad Debt	1,000	-		
Bank Service Charges	200	150		
Dues/Licenses/Permits	300	262		
Federal Income Tax	2,000	2,000		
Insurance	6,100	8,315		
Management Fees	14,600	14,900		
Off Svc/Sup/Misc/Postage/Print	2,500	3,000		
Prof. Fees - Audit & Tax Prep	300	225		
Prof. Fees - Legal	3,000	2,275		
Total Administrative Expenses	30,000	31,127		
Grounds Expenses				
Irrigation Maint/Svc/Repairs	16,600	16,600		
Landscape Chemicals	11,400	11,400		
Landscape Contract	49,200	48,000		
Landscape Svc/Replacement/Other	7,000 84,200	2,405		
Total Grounds Expenses	04,200	78,405		
Maintenance Expenses	4 000	4 095		
General Maintenance Total Maintenance Expenses	4,000 4,000	4,985 4,985		
	4,000	4,303		
Pool & Recreation Expense				
Boccee courts	1,000	1,000		
Bathhouse Cleaning	1,920	1,650		
Pool Maint. Contract	5,160	4,100		
Pool/Deck - Repairs/Svc	5,000	4,000		
Shuffle Board -Maint/Repair/Svc	500	500		
Total Pool & Recreation Expense	13,580	11,250		
Utilities				
Cable TV	68,000	70,791		
Electric Usage	8,000	8,694		
Water/Sewer	1,000	1,258		
Total Utilities	77,000	80,743		
TOTAL OPERATING EXPENSE	208,780	206,510		
Other				
Transfer to Reserves	4,254	12,970		
Transfer to Reserves - Interest	6,000	-		
Total Other	10,254	12,970		
TOTAL EXPENSE + RESERVES	219,034	219,480		

UNIT ASSESSMENT - MONTHLY	2021	2022		
MAINTENANCE	147.00	145.84		
RESERVES	3.00	9.16		
TOTAL	150.00	155.00		
Total Units	118			
Maintenance & Reserves Paid	12			

Villas of Chestnut Creek Association, Inc. Reserve Computation/Schedule January 1 through December 31, 2022 100% Funding

	Estimated Life in	Estimated Remaining Useful Life	Estimated Replacement	Beginning Balance	2021	2021	2021	Estimated Balance at	Balance to	Annual Reserve	Monthly Contribution	Amount Collected Monthly Per
Reserves	Years	in Years	Cost	1/1/21	Contribution	Expenses	Transfers	12/31/21	Collect	Required	2022	Unit
Irrigation	30	26	340,000	\$ 26,357.23	11,616	-		37,974	302,026	11,616.40	968.03	8.20
Pavillion	12	6	29,000	\$ 17,175.85	1,689	-		18,865	10,135	1,689.15	140.76	1.19
Pool	20	1	57,400	\$ 57,455.73	-	-		57,456	-	-	-	-
Public Restrooms Bldg	20	13	40,000	\$ 24,014.27	1,142	-		25,156	14,844	1,141.83	95.15	0.81
Shuffleboard Court	5	1	10,000	\$ 10,000.00	-	-		10,000	-	-	-	-
Tennis Court	10	2	32,000	\$ 27,302.62	1,566	-		28,869	3,131	1,565.63	130.47	1.11
Pool Heater	12	4	42,500	\$ 21,770.99	4,146	-		25,917	16,583	4,145.75	345.48	2.93
Boccee Courts	10	8	14,400	\$ 545.28	1,539	-		2,085	12,315	1,368.37	114.03	0.97
Captital Reserve				\$ 276,004.45	(1,954)	-		274,050	-	-	-	-
Reserves Interest projected				\$ 10,621.44	(9,525)	-	2,371	3,467	-	(3,467.00)	(288.92)	(2.45)
Unrestricted Net Assets per BS.										(5,089.72)	(424.14)	(3.59)
Reserves Interest - Prior Years				\$ 5,965.94	(5,966)	-	-	(0)		-	-	-
TOTAL			\$ 565,300	\$477,213.80	4,254	-	2,371	483,839	359,035	12,970.41	1,080.87	9.16