Villas of Chestnut Creek Owners Association, Inc. Approved Budget January 1 through December 31, 2023

	2022 Approved Budget	2023 Approved Budget		
Income				
Assessment Fees	135,719	164,546		
Cable TV Income	70,791	72,275		
Reserve Fees	12,970	18,060		
Operating Interest	, <u> </u>	40		
Reserves Interest	-	2,000		
Late Fees	_	100		
Application Fees	_	500		
Miscellaneous Income	-	2,000		
Total Income	219,480	259,521		
Expense				
Administrative Expenses				
Bank Service Charges	150	100		
Dues/Licenses/Permits	262	300		
Federal Income Tax	2,000	1,500		
Insurance	8,315	9,571		
Management Fees	14,900	15,645		
Off Svc/Sup/Misc/Postage/Print	3,000	3,200		
Prof. Fees - Audit & Tax Prep	225	250		
Prof. Fees - Legal	2,275	500		
Total Administrative Expenses	31,127	31,066		
Grounds Expenses				
Irrigation Maint/Svc/Repairs	16,600	25,000		
Landscape Chemicals	11,400	30,000		
Landscape Contract	48,000	50,000		
Landscape Svc/Replacement/Other	2,405	2,500		
Total Grounds Expenses	78,405	107,500		
Maintenance Expenses				
General Maintenance	4,985	2,620		
Total Maintenance Expenses	4,985	2,620		
	,	,		
Pool & Recreation Expense	4.000	500		
Boccee courts	1,000	500		
Bathhouse Cleaning	1,650	2,000		
Pool Maint. Contract	4,100	4,300		
Pool/Deck - Repairs/Svc	4,000	5,000		
Shuffle Board -Maint/Repair/Svc	500	300		
Total Pool & Recreation Expense	11,250	12,100		
Utilities				
Cable TV	70,791	72,275		
Electric Usage	8,694	10,600		
Water/Sewer	1,258	3,300		
Total Utilities	80,743	86,175		
TOTAL OPERATING EXPENSE	206,510	239,461		
Other				
Transfer to Reserves	12,970	18,060		
Transfer to Reserves - Interest	-	2,000		
Total Other	12,970	20,060		
TOTAL EXPENSE + RESERVES	219,480	259,521		
TOTAL EXPENSE T RESERVES	413,400	203,321		

UNIT ASSESSMENT - MONTHLY	2022	2023
MAINTENANCE	145.84	167.25
RESERVES	9.16	12.75
TOTAL	155.00	180.00

Total Units 118
Maintenance & Reserves Paid 12

Villas of Chestnut Creek Association, Inc. Reserve Computation/Schedule January 1 through December 31, 2023 100% Funding

		Estimated						Estimated				Amount
	Estimated	Remaining	Estimated		2022	2022		Balance		Annual	Monthly	Collected
	Life in	Useful Life	Replacement	Beginning	Contributio	Expense	2022	at	Balance to	Reserve	Contribution	Monthly Per
Reserves	Years	in Years	Cost	Balance 1/1/22	n	s	Transfers	12/31/22	Collect	Required	2023	Unit
Irrigation	30	25	340,000	\$37,973.66	10,416	-		48,390	291,610	11,616.40	968.03	8.2
Pavillion	12	5	29,000	\$18,865.04	1,689	-		20,554	8,446	1,689.15	140.76	1.19
Pool	20	1	57,400	\$57,455.73	-			57,456	-	-	-	-
Public Restrooms Bldg	20	12	40,000	\$25,156.19	1,142			26,298	13,702	1,141.83	95.15	0.81
Shuffleboard Court	5	1	10,000	\$10,000.00	-	-		10,000	-	-	-	-
Tennis Court	10	1	32,000	\$28,868.74	1,566	-		30,434	1,566	1,565.63	130.47	1.11
Pool Heater	12	3	42,500	\$25,916.99	4,146	-		30,063	12,437	4,145.75	345.48	2.93
Boccee Courts	10	7	14,400	\$2,084.64	1,368	-		3,453	10,947	1,368.37	114.03	0.97
Captital Reserve				\$274,050.37	-5,090	-50,786		218,175	-	-	-	-
Reserves Interest projected				\$3,744.84	-2,099	-	-	1,646	-	-3,467.00	-288.92	-2.45
TOTAL		•	\$565,300	\$484,116.20	13,138	-50,786	-	446,468	338,708	18,060.13	1,505.01	12.75