

Villas of Chestnut Creek Owners Association, Inc.

Approved Budget

January 1 through December 31, 2024

	2023 Approved Budget	2024 Approved Budget
<b>Income</b>		
Assessment Fees	164,546	157,342
Cable TV Income	72,275	74,342
Reserve Fees	18,060	23,196
Operating Interest	40	-
Reserves Interest	2,000	20,000
Late Fees	100	200
Application Fees	500	500
Miscellaneous Income	2,000	1,000
<b>Total Income</b>	<b>259,521</b>	<b>276,579</b>
<b>Expense</b>		
<b>Administrative Expenses</b>		
Bank Service Charges	100	20
Dues/Licenses/Permits	300	287
Federal Income Tax	1,500	1,000
Insurance	9,571	9,158
Management Fees	15,645	16,428
Off Svc/Sup/Misc/Postage/Print	3,200	2,500
Prof. Fees - Audit & Tax Prep	250	275
Prof. Fees - Legal	500	1,500
<b>Total Administrative Expenses</b>	<b>31,066</b>	<b>31,168</b>
<b>Grounds Expenses</b>		
Irrigation Maint/Svc/Repairs	25,000	27,000
Landscape Chemicals	30,000	30,000
Landscape Contract	50,000	52,000
Landscape Svc/Replacement/Other	2,500	4,000
<b>Total Grounds Expenses</b>	<b>107,500</b>	<b>113,000</b>
<b>Maintenance Expenses</b>		
General Maintenance	2,620	2,480
<b>Total Maintenance Expenses</b>	<b>2,620</b>	<b>2,480</b>
<b>Pool &amp; Recreation Expense</b>		
Boccee courts	500	1,000
Bathhouse Cleaning	2,000	1,000
Pool Maint. Contract	4,300	7,200
Pool/Deck - Repairs/Svc	5,000	1,000
Shuffle Board -Maint/Repair/Svc	300	-
<b>Total Pool &amp; Recreation Expense</b>	<b>12,100</b>	<b>10,200</b>
<b>Utilities</b>		
Cable TV	72,275	74,342
Electric Usage	10,600	10,894
Water/Sewer	3,300	1,300
<b>Total Utilities</b>	<b>86,175</b>	<b>86,536</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>239,461</b>	<b>243,384</b>
<b>Other</b>		
Transfer to Reserves	18,060	23,196
Transfer to Reserves - Interest	2,000	10,000
<b>Total Other</b>	<b>20,060</b>	<b>33,196</b>
<b>TOTAL EXPENSE + RESERVES</b>	<b>259,521</b>	<b>276,579</b>

UNIT ASSESSMENT - MONTHLY	2023	2024
MAINTENANCE	167.25	163.62
RESERVES	12.75	16.38
<b>TOTAL</b>	<b>180.00</b>	<b>180.00</b>

Total Units 118  
Maintenance & Reserves Paid 12

Villas of Chestnut Creek Association, Inc.  
Reserve Computation/Schedule  
January 1 through December 31, 2024  
100% Funding

Reserves	Estimated Life in Years	Estimated Remaining Useful Life in Years	Estimated Replacement Cost	Beginning Balance 1/1/23	2023 Contribution	2023 Expenses	2023 Transfers	Estimated Balance at 12/31/23	Balance to Collect	2024 Annual Reserve Required	2024 Monthly Contribution	Amount Collected Monthly / Unit
Boccee Courts	10	6	\$ 14,400	\$ 3,453	\$ 1,368	\$ -	\$ -	\$ 4,821	\$ 9,579	\$ 1,596	\$ 133	\$ 1.13
Capitital Reserve			\$ -	\$ 216,175	\$ -	\$ (9,386)	\$ (122,984)	\$ 83,805	\$ -	\$ -	\$ -	\$ -
Catastrophic/Disater			\$ -	\$ -	\$ -	\$ -	\$ 125,000	\$ 125,000	\$ -	\$ -	\$ -	\$ -
Irrigation	30	24	\$ 340,000	\$ 49,590	\$ 11,616	\$ -	\$ -	\$ 61,206	\$ 278,794	\$ 11,616	\$ 968	\$ 8.20
Pavillion	12	4	\$ 29,000	\$ 20,554	\$ 1,689	\$ -	\$ -	\$ 22,243	\$ 6,757	\$ 1,689	\$ 141	\$ 1.19
Pool	20	1	\$ 57,400	\$ 54,557	\$ -	\$ -	\$ -	\$ 54,557	\$ 2,843	\$ 2,843	\$ 237	\$ 2.01
Pool Heater	12	2	\$ 42,500	\$ 30,063	\$ 4,146	\$ -	\$ -	\$ 34,208	\$ 8,292	\$ 4,146	\$ 345	\$ 2.93
Public Restrooms Bldg	20	11	\$ 40,000	\$ 24,503	\$ 1,142	\$ -	\$ -	\$ 25,645	\$ 14,355	\$ 1,305	\$ 109	\$ 0.92
Shuffleboard Court	5	1	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -
Tennis Court	10	1	\$ 32,000	\$ 30,434	\$ 1,566	\$ -	\$ -	\$ 32,000	\$ -	\$ -	\$ -	\$ -
Reserves Interest projected				\$ 1,557	\$ (3,467)	\$ -	\$ 1,913	\$ 10,000	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>			<b>\$ 565,300</b>	<b>\$ 440,886</b>	<b>\$ 18,060</b>	<b>\$ (9,386)</b>	<b>\$ 3,929</b>	<b>\$ 453,489</b>	<b>\$ 320,619</b>	<b>\$ 23,196</b>	<b>\$ 1,933</b>	<b>\$ 16</b>