

**THE VILLAS OF CHESTNUT CREEK
OWNERS ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2021**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

Villas of Chestnut Creek Owners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial Opr 4855	23,471.07
Total Operating Accounts	23,471.07
Reserve Accounts	
Centennial RSVMMMA 7040	78,220.99
Iberia RSVMMMA 3497	100.00
Iberia CD 7460 .86% 5/23/2021	237,477.81
Liberty CD 0744 1.4400% 2/26/21	83,038.41
Liberty CD 3212 .7470% 5/30/22	25,322.27
Cadence CD 1000 2.135% 8/4/20	53,932.70
Total Reserve Accounts	478,092.18
Total Checking/Savings	501,563.25
Accounts Receivable	
Assessments Receivable	(4,421.50)
Total Accounts Receivable	(4,421.50)
Other Current Assets	
Allowance for Bad Debt	(12,583.41)
Prepaid Insurance	4,548.99
Total Other Current Assets	(8,034.42)
Total Current Assets	489,107.33
TOTAL ASSETS	489,107.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	6,699.65
Total Accounts Payable	6,699.65
Total Current Liabilities	6,699.65
Long Term Liabilities	
Reserves	478,092.18
Total Long Term Liabilities	478,092.18
Total Liabilities	484,791.83
Equity	
Unrestricted Net Assets	5,035.44
Net Income	(719.94)
Total Equity	4,315.50
TOTAL LIABILITIES & EQUITY	489,107.33

Villas of Chestnut Creek Owners Association, Inc.
Statement of Revenue & Expense - Actual vs. Budget

January 2021

	Jan 21	Budget	\$ Over Bud...	Jan 21	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
Income							
Assessment Fees	11,678.87	11,679.13	(0.26)	11,678.87	11,679.13	(0.26)	140,150.00
Cable TV Income	5,666.63	5,666.63	0.00	5,666.63	5,666.63	0.00	68,000.00
Reserve Fees	354.50	354.50	0.00	354.50	354.50	0.00	4,254.00
Operating Interest	2.51	2.50	0.01	2.51	2.50	0.01	30.00
Reserves Interest	523.88	500.00	23.88	523.88	500.00	23.88	6,000.00
Late Fees	29.50	25.00	4.50	29.50	25.00	4.50	300.00
Application Fees	100.00	25.00	75.00	100.00	25.00	75.00	300.00
Miscellaneous Income	20.00	0.00	20.00	20.00	0.00	20.00	0.00
Total Income	18,375.89	18,252.76	123.13	18,375.89	18,252.76	123.13	219,034.00
Total Income	18,375.89	18,252.76	123.13	18,375.89	18,252.76	123.13	219,034.00
Expense							
Administrative Expenses							
Bad Debt	83.37	83.37	0.00	83.37	83.37	0.00	1,000.00
Bank Service Charges	36.20	16.63	19.57	36.20	16.63	19.57	200.00
Dues/Licenses/Permits	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
Federal Income Tax	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
Insurance	522.94	508.37	14.57	522.94	508.37	14.57	6,100.00
Management Fees	1,216.67	1,216.63	0.04	1,216.67	1,216.63	0.04	14,600.00
Off Svc/Sup/Misc/Postage/Print	178.37	208.37	(30.00)	178.37	208.37	(30.00)	2,500.00
Prof. Fees - Audit & Tax Prep	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
Prof. Fees - Legal	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
Total Administrative Expenses	2,037.55	2,500.00	(462.45)	2,037.55	2,500.00	(462.45)	30,000.00
Grounds Expenses							
Irrigation Maint/Svc/Repairs	1,180.00	1,383.37	(203.37)	1,180.00	1,383.37	(203.37)	16,600.00
Landscape Chemicals	950.00	950.00	0.00	950.00	950.00	0.00	11,400.00
Landscape Contract	4,120.00	4,100.00	20.00	4,120.00	4,100.00	20.00	49,200.00
Landscape Svc/Replacement/Ot...	200.00	583.37	(383.37)	200.00	583.37	(383.37)	7,000.00
Total Grounds Expenses	6,450.00	7,016.74	(566.74)	6,450.00	7,016.74	(566.74)	84,200.00
Maintenance Expenses							
General Maintenance	2,530.00	333.37	2,196.63	2,530.00	333.37	2,196.63	4,000.00
Total Maintenance Expenses	2,530.00	333.37	2,196.63	2,530.00	333.37	2,196.63	4,000.00
Other							
Transfer to Reserves	354.50	354.50	0.00	354.50	354.50	0.00	4,254.00
Transfer to Reserves - Interest	523.88	500.00	23.88	523.88	500.00	23.88	6,000.00
Total Other	878.38	854.50	23.88	878.38	854.50	23.88	10,254.00
Pool & Recreation Expense							
Boccee Courts	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
Bathhouse Cleaning	0.00	160.00	(160.00)	0.00	160.00	(160.00)	1,920.00
Pool Maint. Contract	341.25	430.00	(88.75)	341.25	430.00	(88.75)	5,160.00
Pool/Deck - Repairs/Svc	180.00	416.63	(236.63)	180.00	416.63	(236.63)	5,000.00
Shuffle Board -Maint/Repair/Svc	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
Total Pool & Recreation Expense	521.25	1,131.63	(610.38)	521.25	1,131.63	(610.38)	13,580.00
Utilities							
Cable TV	5,617.93	5,666.63	(48.70)	5,617.93	5,666.63	(48.70)	68,000.00
Electric Usage	921.07	666.63	254.44	921.07	666.63	254.44	8,000.00
Water/Sewer	139.65	83.37	56.28	139.65	83.37	56.28	1,000.00
Total Utilities	6,678.65	6,416.63	262.02	6,678.65	6,416.63	262.02	77,000.00
Total Expense	19,095.83	18,252.87	842.96	19,095.83	18,252.87	842.96	219,034.00
Net Income	(719.94)	(0.11)	(719.83)	(719.94)	(0.11)	(719.83)	0.00