

**THE VILLAS OF CHESTNUT CREEK
OWNERS ASSOCIATION, INC.
FINANCIAL REPORTS
November 30, 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 November 30, 2021

12/15/21

	Nov 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial Opr 4855	36,719.10
Total Operating Accounts	36,719.10
Reserve Accounts	
Centennial RSVMMMA 7040	81,844.63
Iberia RSVMMMA 3497	100.00
Iberia CD 7460 .30% 6/23/22	238,502.78
Liberty CD 0744 1.4400% 2/26/21	83,038.41
Liberty CD 3212 .7470% 5/30/22	25,322.27
Cadence CD 1000 .150% 6/4/22	54,096.22
Total Reserve Accounts	482,904.31
Total Checking/Savings	519,623.41
Accounts Receivable	
Assessments Receivable	(5,396.75)
Total Accounts Receivable	(5,396.75)
Other Current Assets	
Allowance for Bad Debt	(13,416.71)
Prepaid Insurance	7,468.92
Total Other Current Assets	(5,947.79)
Total Current Assets	508,278.87
TOTAL ASSETS	508,278.87
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	13,163.26
Total Accounts Payable	13,163.26
Other Current Liabilities	
Accrued Expenses	150.00
Suspense	(1,743.75)
Total Other Current Liabilities	(1,593.75)
Total Current Liabilities	11,569.51
Long Term Liabilities	
Reserves	482,904.31
Total Long Term Liabilities	482,904.31
Total Liabilities	494,473.82
Equity	
Unrestricted Net Assets	5,089.72
Net Income	8,715.33
Total Equity	13,805.05
TOTAL LIABILITIES & EQUITY	508,278.87

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

November 2021

	Nov 21	Budget	\$ Over Bud...	Jan - Nov 21	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
Income							
Assessment Fees	11,678.83	11,679.17	(0.34)	128,467.17	128,470.83	(3.66)	140,150.00
Cable TV Income	5,666.67	5,666.67	0.00	62,333.33	62,333.33	0.00	68,000.00
Reserve Fees	354.50	354.50	0.00	3,899.50	3,899.50	0.00	4,254.00
Operating Interest	1.87	2.50	(0.63)	19.71	27.50	(7.79)	30.00
Reserves Interest	186.98	500.00	(313.02)	1,736.73	5,500.00	(3,763.27)	6,000.00
Late Fees	0.00	25.00	(25.00)	891.64	275.00	616.64	300.00
Application Fees	100.00	25.00	75.00	1,100.00	275.00	825.00	300.00
Miscellaneous Income	0.00	0.00	0.00	2,420.00	0.00	2,420.00	0.00
Total Income	17,988.85	18,252.84	(263.99)	200,868.08	200,781.16	86.92	219,034.00
Total Income	17,988.85	18,252.84	(263.99)	200,868.08	200,781.16	86.92	219,034.00
Expense							
Administrative Expenses							
Bad Debt	83.33	83.33	0.00	916.67	916.67	0.00	1,000.00
Bank Service Charges	2.10	16.67	(14.57)	91.95	183.33	(91.38)	200.00
Dues/Licenses/Permits	0.00	25.00	(25.00)	261.60	275.00	(13.40)	300.00
Federal Income Tax	0.00	166.67	(166.67)	2,379.00	1,833.33	545.67	2,000.00
Insurance	692.99	508.33	184.66	5,918.91	5,591.67	327.24	6,100.00
Management Fees	1,216.67	1,216.67	0.00	13,383.37	13,383.33	0.04	14,600.00
Off Svc/Sup/Misc/Postage/Print	337.31	208.33	128.98	2,526.64	2,291.67	234.97	2,500.00
Prof. Fees - Audit & Tax Prep	0.00	25.00	(25.00)	225.00	275.00	(50.00)	300.00
Prof. Fees - Legal	316.12	250.00	66.12	688.32	2,750.00	(2,061.68)	3,000.00
Total Administrative Expenses	2,648.52	2,500.00	148.52	26,391.46	27,500.00	(1,108.54)	30,000.00
Grounds Expenses							
Irrigation Maint/Svc/Repairs	3,829.84	1,383.33	2,446.51	17,334.41	15,216.67	2,117.74	16,600.00
Landscape Chemicals	988.00	950.00	38.00	10,602.00	10,450.00	152.00	11,400.00
Landscape Contract	4,000.00	4,100.00	(100.00)	44,000.00	45,100.00	(1,100.00)	49,200.00
Landscape Svc/Replacement/Ot...	120.00	583.33	(463.33)	2,266.04	6,416.67	(4,150.63)	7,000.00
Total Grounds Expenses	8,937.84	7,016.66	1,921.18	74,202.45	77,183.34	(2,980.89)	84,200.00
Maintenance Expenses							
General Maintenance	464.70	333.33	131.37	6,567.38	3,666.67	2,900.71	4,000.00
Total Maintenance Expenses	464.70	333.33	131.37	6,567.38	3,666.67	2,900.71	4,000.00
Other							
Transfer to Reserves	354.50	354.50	0.00	3,899.50	3,899.50	0.00	4,254.00
Transfer to Reserves - Interest	186.98	500.00	(313.02)	1,791.01	5,500.00	(3,708.99)	6,000.00
Total Other	541.48	854.50	(313.02)	5,690.51	9,399.50	(3,708.99)	10,254.00
Pool & Recreation Expense							
Boccee Courts	250.00	83.33	166.67	250.00	916.67	(666.67)	1,000.00
Bathhouse Cleaning	150.00	160.00	(10.00)	1,650.00	1,760.00	(110.00)	1,920.00
Pool Maint. Contract	341.25	430.00	(88.75)	3,753.75	4,730.00	(976.25)	5,160.00
Pool/Deck - Repairs/Svc	170.00	416.67	(246.67)	3,854.71	4,583.33	(728.62)	5,000.00
Shuffle Board -Maint/Repair/Svc	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
Total Pool & Recreation Expense	911.25	1,131.67	(220.42)	9,508.46	12,448.33	(2,939.87)	13,580.00
Utilities							
Cable TV	5,899.62	5,666.67	232.95	62,083.08	62,333.33	(250.25)	68,000.00
Electric Usage	453.63	666.67	(213.04)	6,717.56	7,333.33	(615.77)	8,000.00
Water/Sewer	107.17	83.33	23.84	991.85	916.67	75.18	1,000.00
Total Utilities	6,460.42	6,416.67	43.75	69,792.49	70,583.33	(790.84)	77,000.00
Total Expense	19,964.21	18,252.83	1,711.38	192,152.75	200,781.17	(8,628.42)	219,034.00
Net Income	(1,975.36)	0.01	(1,975.37)	8,715.33	(0.01)	8,715.34	0.00