

**THE VILLAS OF CHESTNUT CREEK
OWNERS ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2022**

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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, 2022

02/13/22

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial Opr 4855	35,147.59
Total Operating Accounts	35,147.59
Reserve Accounts	
Centennial RSVMMMA 7040	83,293.98
Iberia RSVMMMA 3497	100.00
Iberia CD 7460 .30% 6/23/22	238,502.78
Liberty CD 0744 .648% 2/8/22	83,697.97
Liberty CD 3212 .7470% 5/30/22	25,513.14
Cadence CD 1000 .150% 6/4/22	54,116.67
Total Reserve Accounts	485,224.54
Total Checking/Savings	520,372.13
Accounts Receivable	
Assessments Receivable	(5,291.75)
Total Accounts Receivable	(5,291.75)
Other Current Assets	
Allowance for Bad Debt	(13,500.04)
Prepaid Insurance	6,082.94
Undeposited Funds	415.00
Total Other Current Assets	(7,002.10)
Total Current Assets	508,078.28
TOTAL ASSETS	508,078.28
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	7,028.82
Total Accounts Payable	7,028.82
Other Current Liabilities	
Accrued Expenses	320.00
Total Other Current Liabilities	320.00
Total Current Liabilities	7,348.82
Long Term Liabilities	
Reserves	485,224.54
Total Long Term Liabilities	485,224.54
Total Liabilities	492,573.36
Equity	
Unrestricted Net Assets	14,725.98
Net Income	778.94
Total Equity	15,504.92
TOTAL LIABILITIES & EQUITY	508,078.28

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

January 2022

	Jan 22	Budget	\$ Over Bud...	Jan 22	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
Income							
Assessment Fees	11,309.88	11,309.88	0.00	11,309.88	11,309.88	0.00	135,719.00
Cable TV Income	5,899.25	5,899.25	0.00	5,899.25	5,899.25	0.00	70,791.00
Reserve Fees	1,080.87	1,080.87	0.00	1,080.87	1,080.87	0.00	12,970.00
Operating Interest	1.59	0.00	1.59	1.59	0.00	1.59	0.00
Reserves Interest	27.47	0.00	27.47	27.47	0.00	27.47	0.00
Application Fees	200.00	0.00	200.00	200.00	0.00	200.00	0.00
Miscellaneous Income	10.00	0.00	10.00	10.00	0.00	10.00	0.00
Total Income	18,529.06	18,290.00	239.06	18,529.06	18,290.00	239.06	219,480.00
Total Income	18,529.06	18,290.00	239.06	18,529.06	18,290.00	239.06	219,480.00
Expense							
Administrative Expenses							
Bank Service Charges	12.25	12.50	(0.25)	12.25	12.50	(0.25)	150.00
Dues/Licenses/Permits	0.00	21.87	(21.87)	0.00	21.87	(21.87)	262.00
Federal Income Tax	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
Insurance	692.99	692.88	0.11	692.99	692.88	0.11	8,315.00
Management Fees	1,241.67	1,241.63	0.04	1,241.67	1,241.63	0.04	14,900.00
Off Svc/Sup/Misc/Postage/Print	396.76	250.00	146.76	396.76	250.00	146.76	3,000.00
Prof. Fees - Audit & Tax Prep	0.00	18.75	(18.75)	0.00	18.75	(18.75)	225.00
Prof. Fees - Legal	0.00	189.62	(189.62)	0.00	189.62	(189.62)	2,275.00
Total Administrative Expenses	2,343.67	2,593.88	(250.21)	2,343.67	2,593.88	(250.21)	31,127.00
Grounds Expenses							
Irrigation Maint/Svc/Repairs	1,268.42	1,383.37	(114.95)	1,268.42	1,383.37	(114.95)	16,600.00
Landscape Chemicals	1,076.92	950.00	126.92	1,076.92	950.00	126.92	11,400.00
Landscape Contract	4,000.00	4,000.00	0.00	4,000.00	4,000.00	0.00	48,000.00
Landscape Svc/Replacement/Ot...	120.00	200.38	(80.38)	120.00	200.38	(80.38)	2,405.00
Total Grounds Expenses	6,465.34	6,533.75	(68.41)	6,465.34	6,533.75	(68.41)	78,405.00
Maintenance Expenses							
General Maintenance	0.00	415.38	(415.38)	0.00	415.38	(415.38)	4,985.00
Total Maintenance Expenses	0.00	415.38	(415.38)	0.00	415.38	(415.38)	4,985.00
Other							
Transfer to Reserves	1,080.87	1,080.87	0.00	1,080.87	1,080.87	0.00	12,970.00
Transfer to Reserves - Interest	27.47	0.00	27.47	27.47	0.00	27.47	0.00
Total Other	1,108.34	1,080.87	27.47	1,108.34	1,080.87	27.47	12,970.00
Pool & Recreation Expense							
Boccee Courts	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
Bathroom Cleaning	150.00	137.50	12.50	150.00	137.50	12.50	1,650.00
Pool Maint. Contract	341.25	341.63	(0.38)	341.25	341.63	(0.38)	4,100.00
Pool/Deck - Repairs/Svc	170.00	333.37	(163.37)	170.00	333.37	(163.37)	4,000.00
Shuffle Board -Maint/Repair/Svc	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
Total Pool & Recreation Expense	661.25	937.50	(276.25)	661.25	937.50	(276.25)	11,250.00
Utilities							
Cable TV	5,899.62	5,899.25	0.37	5,899.62	5,899.25	0.37	70,791.00
Electric Usage	827.03	724.50	102.53	827.03	724.50	102.53	8,694.00
Water/Sewer	444.87	104.87	340.00	444.87	104.87	340.00	1,258.00
Total Utilities	7,171.52	6,728.62	442.90	7,171.52	6,728.62	442.90	80,743.00
Total Expense	17,750.12	18,290.00	(539.88)	17,750.12	18,290.00	(539.88)	219,480.00
Net Income	778.94	0.00	778.94	778.94	0.00	778.94	0.00