

**THE VILLAS OF CHESTNUT CREEK
OWNERS ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 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 April 30, 2022

05/16/22

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial Opr 4855	39,728.93
Total Operating Accounts	39,728.93
Reserve Accounts	
Centennial RSVMMMA 7040	86,557.14
First Horizon RSVMMMA 3497	85.00
First Horizon CD7460 .30%	238,683.19
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	54,136.69
Total Reserve Accounts	488,673.13
Total Checking/Savings	528,402.06
Accounts Receivable	
Assessments Receivable	(9,651.10)
Total Accounts Receivable	(9,651.10)
Other Current Assets	
Allowance for Bad Debt	(11,500.04)
Prepaid Insurance	4,003.97
Total Other Current Assets	(7,496.07)
Total Current Assets	511,254.89
TOTAL ASSETS	511,254.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	7,326.01
Total Accounts Payable	7,326.01
Total Current Liabilities	7,326.01
Long Term Liabilities	
Reserves	488,673.13
Total Long Term Liabilities	488,673.13
Total Liabilities	495,999.14
Equity	
Unrestricted Net Assets	14,725.98
Net Income	529.77
Total Equity	15,255.75
TOTAL LIABILITIES & EQUITY	511,254.89

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

April 2022

	Apr 22	Budget	\$ Over Bud...	Jan - Apr 22	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
Income							
Assessment Fees	11,309.92	11,309.92	0.00	45,239.64	45,239.64	0.00	135,719.00
Cable TV Income	5,899.25	5,899.25	0.00	23,597.00	23,597.00	0.00	70,791.00
Reserve Fees	1,080.83	1,080.83	0.00	4,323.36	4,323.36	0.00	12,970.00
Operating Interest	1.90	0.00	1.90	7.05	0.00	7.05	0.00
Reserves Interest	27.08	0.00	27.08	248.57	0.00	248.57	0.00
Late Fees	27.33	0.00	27.33	82.65	0.00	82.65	0.00
Application Fees	0.00	0.00	0.00	400.00	0.00	400.00	0.00
Miscellaneous Income	10.00	0.00	10.00	20.00	0.00	20.00	0.00
Total Income	18,356.31	18,290.00	66.31	73,918.27	73,160.00	758.27	219,480.00
Total Income	18,356.31	18,290.00	66.31	73,918.27	73,160.00	758.27	219,480.00
Expense							
Administrative Expenses							
Bank Service Charges	11.75	12.50	(0.75)	29.00	50.00	(21.00)	150.00
Dues/Licenses/Permits	0.00	21.83	(21.83)	61.25	87.36	(26.11)	262.00
Federal Income Tax	0.00	166.67	(166.67)	0.00	666.64	(666.64)	2,000.00
Insurance	692.99	692.92	0.07	2,771.96	2,771.64	0.32	8,315.00
Management Fees	1,241.67	1,241.67	0.00	4,966.68	4,966.64	0.04	14,900.00
Off Svc/Sup/Misc/Postage/Print	538.56	250.00	288.56	1,343.17	1,000.00	343.17	3,000.00
Prof. Fees - Audit & Tax Prep	250.00	18.75	231.25	250.00	75.00	175.00	225.00
Prof. Fees - Legal	0.00	189.58	(189.58)	50.00	758.36	(708.36)	2,275.00
Total Administrative Expenses	2,734.97	2,593.92	141.05	9,472.06	10,375.64	(903.58)	31,127.00
Grounds Expenses							
Irrigation Maint/Svc/Repairs	1,306.69	1,383.33	(76.64)	5,851.08	5,533.36	317.72	16,600.00
Landscape Chemicals	636.00	950.00	(314.00)	3,866.76	3,800.00	66.76	11,400.00
Landscape Contract	4,000.00	4,000.00	0.00	16,000.00	16,000.00	0.00	48,000.00
Landscape Svc/Replacement/Ot...	0.00	200.42	(200.42)	604.27	801.64	(197.37)	2,405.00
Total Grounds Expenses	5,942.69	6,533.75	(591.06)	26,322.11	26,135.00	187.11	78,405.00
Maintenance Expenses							
General Maintenance	915.00	415.42	499.58	915.00	1,661.64	(746.64)	4,985.00
Total Maintenance Expenses	915.00	415.42	499.58	915.00	1,661.64	(746.64)	4,985.00
Other							
Transfer to Reserves	1,080.83	1,080.83	0.00	4,323.36	4,323.36	0.00	12,970.00
Transfer to Reserves - Interest	27.08	0.00	27.08	248.57	0.00	248.57	0.00
Total Other	1,107.91	1,080.83	27.08	4,571.93	4,323.36	248.57	12,970.00
Pool & Recreation Expense							
Boccee Courts	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
Bathhouse Cleaning	150.00	137.50	12.50	636.16	550.00	86.16	1,650.00
Pool Maint. Contract	341.25	341.67	(0.42)	1,365.00	1,366.64	(1.64)	4,100.00
Pool/Deck - Repairs/Svc	325.00	333.33	(8.33)	1,615.16	1,333.36	281.80	4,000.00
Shuffle Board -Maint/Repair/Svc	0.00	41.67	(41.67)	299.58	166.64	132.94	500.00
Total Pool & Recreation Expense	816.25	937.50	(121.25)	3,915.90	3,750.00	165.90	11,250.00
Utilities							
Cable TV	5,899.62	5,899.25	0.37	23,598.48	23,597.00	1.48	70,791.00
Electric Usage	848.09	724.50	123.59	3,868.70	2,898.00	970.70	8,694.00
Water/Sewer	98.51	104.83	(6.32)	724.32	419.36	304.96	1,258.00
Total Utilities	6,846.22	6,728.58	117.64	28,191.50	26,914.36	1,277.14	80,743.00
Total Expense	18,363.04	18,290.00	73.04	73,388.50	73,160.00	228.50	219,480.00
Net Income	(6.73)	0.00	(6.73)	529.77	0.00	529.77	0.00