

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

07/24/22

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Due to/from Operating	(4,892.20)
Centennial Opr 4855	41,857.80
Total Operating Accounts	36,965.60
Reserve Accounts	
Due to/from Reserves	4,892.20
Centennial RSVMMMA 7040	55,107.29
First Horizon RSVMMMA 3497	85.00
First Horizon CD7460 .30%	238,918.72
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	462,351.01
Total Checking/Savings	499,316.61
Accounts Receivable	
Assessments Receivable	(5,275.85)
Total Accounts Receivable	(5,275.85)
Other Current Assets	
Allowance for Bad Debt	(11,500.04)
Prepaid Insurance	2,617.99
Total Other Current Assets	(8,882.05)
Total Current Assets	485,158.71
TOTAL ASSETS	485,158.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	7,011.49
Total Accounts Payable	7,011.49
Total Current Liabilities	7,011.49
Long Term Liabilities	
Reserves	462,351.01
Total Long Term Liabilities	462,351.01
Total Liabilities	469,362.50
Equity	
Unrestricted Net Assets	14,725.98
Net Income	1,070.23
Total Equity	15,796.21
TOTAL LIABILITIES & EQUITY	485,158.71

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

June 2022

	Jun 22	Budget	\$ Over Bud...	Jan - Jun 22	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
Income							
Assessment Fees	11,309.92	11,309.92	0.00	67,859.48	67,859.48	0.00	135,719.00
Cable TV Income	5,899.25	5,899.25	0.00	35,395.50	35,395.50	0.00	70,791.00
Reserve Fees	1,080.83	1,080.83	0.00	6,485.02	6,485.02	0.00	12,970.00
Operating Interest	4.57	0.00	4.57	14.74	0.00	14.74	0.00
Reserves Interest	76.93	0.00	76.93	510.59	0.00	510.59	0.00
Late Fees	80.49	0.00	80.49	190.47	0.00	190.47	0.00
Application Fees	0.00	0.00	0.00	500.00	0.00	500.00	0.00
Miscellaneous Income	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00
Total Income	18,451.99	18,290.00	161.99	112,955.80	109,740.00	3,215.80	219,480.00
Total Income	18,451.99	18,290.00	161.99	112,955.80	109,740.00	3,215.80	219,480.00
Expense							
Administrative Expenses							
Bank Service Charges	2.20	12.50	(10.30)	13.80	75.00	(61.20)	150.00
Dues/Licenses/Permits	200.35	21.83	178.52	261.60	131.02	130.58	262.00
Federal Income Tax	0.00	166.67	(166.67)	0.00	999.98	(999.98)	2,000.00
Insurance	692.99	692.92	0.07	4,157.94	4,157.48	0.46	8,315.00
Management Fees	1,241.67	1,241.67	0.00	7,450.02	7,449.98	0.04	14,900.00
Off Svc/Sup/Misc/Postage/Print	286.36	250.00	36.36	1,748.16	1,500.00	248.16	3,000.00
Prof. Fees - Audit & Tax Prep	0.00	18.75	(18.75)	250.00	112.50	137.50	225.00
Prof. Fees - Legal	0.00	189.58	(189.58)	50.00	1,137.52	(1,087.52)	2,275.00
Total Administrative Expenses	2,423.57	2,593.92	(170.35)	13,931.52	15,563.48	(1,631.96)	31,127.00
Grounds Expenses							
Irrigation Maint/Svc/Repairs	1,515.89	1,383.33	132.56	8,808.09	8,300.02	508.07	16,600.00
Landscape Chemicals	988.00	950.00	38.00	5,398.16	5,700.00	(301.84)	11,400.00
Landscape Contract	4,080.00	4,000.00	80.00	24,080.00	24,000.00	80.00	48,000.00
Landscape Svc/Replacement/Ot...	0.00	200.42	(200.42)	796.55	1,202.48	(405.93)	2,405.00
Total Grounds Expenses	6,583.89	6,533.75	50.14	39,082.80	39,202.50	(119.70)	78,405.00
Maintenance Expenses							
General Maintenance	665.00	415.42	249.58	4,864.03	2,492.48	2,371.55	4,985.00
Total Maintenance Expenses	665.00	415.42	249.58	4,864.03	2,492.48	2,371.55	4,985.00
Other							
Transfer to Reserves	1,080.83	1,080.83	0.00	6,485.02	6,485.02	0.00	12,970.00
Transfer to Reserves - Interest	76.93	0.00	76.93	510.59	0.00	510.59	0.00
Total Other	1,157.76	1,080.83	76.93	6,995.61	6,485.02	510.59	12,970.00
Pool & Recreation Expense							
Boccee Courts	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
Bathhouse Cleaning	150.00	137.50	12.50	936.16	825.00	111.16	1,650.00
Pool Maint. Contract	341.25	341.67	(0.42)	2,047.50	2,049.98	(2.48)	4,100.00
Pool/Deck - Repairs/Svc	258.67	333.33	(74.66)	2,077.54	2,000.02	77.52	4,000.00
Shuffle Board -Maint/Repair/Svc	0.00	41.67	(41.67)	299.58	249.98	49.60	500.00
Total Pool & Recreation Expense	749.92	937.50	(187.58)	5,360.78	5,625.00	(264.22)	11,250.00
Utilities							
Cable TV	5,899.62	5,899.25	0.37	35,397.72	35,395.50	2.22	70,791.00
Electric Usage	762.55	724.50	38.05	5,394.86	4,347.00	1,047.86	8,694.00
Water/Sewer	50.27	104.83	(54.56)	858.25	629.02	229.23	1,258.00
Total Utilities	6,712.44	6,728.58	(16.14)	41,650.83	40,371.52	1,279.31	80,743.00
Total Expense	18,292.58	18,290.00	2.58	111,885.57	109,740.00	2,145.57	219,480.00
Net Income	159.41	0.00	159.41	1,070.23	0.00	1,070.23	0.00