

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

**TABLE OF CONTENTS:**

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, 2022

12/06/22

	Nov 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
Centennial OP6266(NEW)	35,008.95
<b>Total Operating Accounts</b>	35,008.95
<b>Reserve Accounts</b>	
Centennial RSVMMMA 7040	6,862.22
First Horizon RSVMMMA 3497	85.00
First Horizon CD7460 7/23/23	238,936.79
Liberty CD 0744	83,924.36
Liberty CD 3212	50,844.22
Cadence CD 1000 .08% 5/4/2023	54,171.98
<b>Total Reserve Accounts</b>	434,824.57
<b>Total Checking/Savings</b>	469,833.52
<b>Accounts Receivable</b>	
Assessments Receivable	2,404.00
<b>Total Accounts Receivable</b>	2,404.00
<b>Other Current Assets</b>	
Allowance for Bad Debt	(11,500.04)
Prepaid Insurance	8,623.82
<b>Total Other Current Assets</b>	(2,876.22)
<b>Total Current Assets</b>	469,361.30
<b>TOTAL ASSETS</b>	<b>469,361.30</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	22,698.98
<b>Total Accounts Payable</b>	22,698.98
<b>Other Current Liabilities</b>	
Accrued Expenses	150.00
<b>Total Other Current Liabilities</b>	150.00
<b>Total Current Liabilities</b>	22,848.98
<b>Long Term Liabilities</b>	
Reserves	434,824.57
<b>Total Long Term Liabilities</b>	434,824.57
<b>Total Liabilities</b>	457,673.55
<b>Equity</b>	
Unrestricted Net Assets	14,725.98
Net Income	(3,038.23)
<b>Total Equity</b>	11,687.75
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>469,361.30</b>

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

November 2022

	Nov 22	Budget	\$ Over Bud...	Jan - Nov 22	YTD Budget	\$ Over Bud...	Annual Bud...
<b>Income</b>							
<b>Income</b>							
Assessment Fees	11,309.92	11,309.92	0.00	124,409.08	124,409.08	0.00	135,719.00
Cable TV Income	5,899.25	5,899.25	0.00	64,891.75	64,891.75	0.00	70,791.00
Reserve Fees	1,080.83	1,080.83	0.00	11,889.17	11,889.17	0.00	12,970.00
Operating Interest	2.23	0.00	2.23	34.23	0.00	34.23	0.00
Reserves Interest	98.01	0.00	98.01	1,195.05	0.00	1,195.05	0.00
Late Fees	0.00	0.00	0.00	108.48	0.00	108.48	0.00
Application Fees	0.00	0.00	0.00	600.00	0.00	600.00	0.00
Miscellaneous Income	0.00	0.00	0.00	5,000.00	0.00	5,000.00	0.00
<b>Total Income</b>	<b>18,390.24</b>	<b>18,290.00</b>	<b>100.24</b>	<b>208,127.76</b>	<b>201,190.00</b>	<b>6,937.76</b>	<b>219,480.00</b>
<b>Total Income</b>	<b>18,390.24</b>	<b>18,290.00</b>	<b>100.24</b>	<b>208,127.76</b>	<b>201,190.00</b>	<b>6,937.76</b>	<b>219,480.00</b>
<b>Expense</b>							
<b>Administrative Expenses</b>							
Bank Service Charges	1.50	12.50	(11.00)	59.95	137.50	(77.55)	150.00
Dues/Licenses/Permits	0.00	21.83	(21.83)	322.85	240.17	82.68	262.00
Federal Income Tax	0.00	166.67	(166.67)	0.00	1,833.33	(1,833.33)	2,000.00
Insurance	797.60	692.92	104.68	7,723.27	7,622.08	101.19	8,315.00
Management Fees	1,241.67	1,241.67	0.00	13,658.37	13,658.33	0.04	14,900.00
Off Svc/Sup/Misc/Postage/Print	377.94	250.00	127.94	2,732.54	2,750.00	(17.46)	3,000.00
Prof. Fees - Audit & Tax Prep	0.00	18.75	(18.75)	250.00	206.25	43.75	225.00
Prof. Fees - Legal	0.00	189.58	(189.58)	50.00	2,085.42	(2,035.42)	2,275.00
<b>Total Administrative Expenses</b>	<b>2,418.71</b>	<b>2,593.92</b>	<b>(175.21)</b>	<b>24,796.98</b>	<b>28,533.08</b>	<b>(3,736.10)</b>	<b>31,127.00</b>
<b>Grounds Expenses</b>							
Irrigation Maint/Svc/Repairs	2,721.34	1,383.33	1,338.01	19,264.36	15,216.67	4,047.69	16,600.00
Landscape Chemicals	0.00	950.00	(950.00)	12,374.16	10,450.00	1,924.16	11,400.00
Landscape Contract	4,080.00	4,000.00	80.00	44,480.00	44,000.00	480.00	48,000.00
Landscape Svc/Replacement/Ot...	3,500.00	200.42	3,299.58	5,496.55	2,204.58	3,291.97	2,405.00
<b>Total Grounds Expenses</b>	<b>10,301.34</b>	<b>6,533.75</b>	<b>3,767.59</b>	<b>81,615.07</b>	<b>71,871.25</b>	<b>9,743.82</b>	<b>78,405.00</b>
<b>Maintenance Expenses</b>							
General Maintenance	0.00	415.42	(415.42)	5,687.53	4,569.58	1,117.95	4,985.00
<b>Total Maintenance Expenses</b>	<b>0.00</b>	<b>415.42</b>	<b>(415.42)</b>	<b>5,687.53</b>	<b>4,569.58</b>	<b>1,117.95</b>	<b>4,985.00</b>
<b>Other</b>							
Transfer to Reserves	1,080.83	1,080.83	0.00	11,889.17	11,889.17	0.00	12,970.00
Transfer to Reserves - Interest	98.01	0.00	98.01	1,195.05	0.00	1,195.05	0.00
<b>Total Other</b>	<b>1,178.84</b>	<b>1,080.83</b>	<b>98.01</b>	<b>13,084.22</b>	<b>11,889.17</b>	<b>1,195.05</b>	<b>12,970.00</b>
<b>Pool &amp; Recreation Expense</b>							
Boccee Courts	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
Bathhouse Cleaning	150.00	137.50	12.50	1,686.16	1,512.50	173.66	1,650.00
Pool Maint. Contract	341.25	341.67	(0.42)	3,753.75	3,758.33	(4.58)	4,100.00
Pool/Deck - Repairs/Svc	0.00	333.33	(333.33)	3,517.42	3,666.67	(149.25)	4,000.00
Shuffle Board -Maint/Repair/Svc	0.00	41.67	(41.67)	299.58	458.33	(158.75)	500.00
<b>Total Pool &amp; Recreation Expense</b>	<b>491.25</b>	<b>937.50</b>	<b>(446.25)</b>	<b>9,256.91</b>	<b>10,312.50</b>	<b>(1,055.59)</b>	<b>11,250.00</b>
<b>Utilities</b>							
Cable TV	6,193.64	5,899.25	294.39	65,189.84	64,891.75	298.09	70,791.00
Electric Usage	535.59	724.50	(188.91)	8,854.56	7,969.50	885.06	8,694.00
Water/Sewer	85.31	104.83	(19.52)	2,680.88	1,153.17	1,527.71	1,258.00
<b>Total Utilities</b>	<b>6,814.54</b>	<b>6,728.58</b>	<b>85.96</b>	<b>76,725.28</b>	<b>74,014.42</b>	<b>2,710.86</b>	<b>80,743.00</b>
<b>Total Expense</b>	<b>21,204.68</b>	<b>18,290.00</b>	<b>2,914.68</b>	<b>211,165.99</b>	<b>201,190.00</b>	<b>9,975.99</b>	<b>219,480.00</b>
<b>Net Income</b>	<b>(2,814.44)</b>	<b>0.00</b>	<b>(2,814.44)</b>	<b>(3,038.23)</b>	<b>0.00</b>	<b>(3,038.23)</b>	<b>0.00</b>