

**THE VILLAS OF CHESTNUT CREEK  
OWNERS ASSOCIATION, INC.  
FINANCIAL REPORTS  
January 31, 2023**

**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 January 31, 2023

02/13/23

	Jan 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
Centennial OP 6266	12,438.39
Due to/from Operating	6,000.00
<b>Total Operating Accounts</b>	18,438.39
<b>Reserve Accounts</b>	
Centennial RSVMMMA 7040	20,357.25
First Horizon RSVMMMA 3497	85.00
First Horizon CD7460 7/23/23	238,954.66
Liberty CD 0744	83,942.18
Liberty CD 3212	50,930.22
Cadence CD 1000 .08% 5/4/2023	54,171.98
Due to/from Reserves	(6,000.00)
<b>Total Reserve Accounts</b>	442,441.29
<b>Total Checking/Savings</b>	460,879.68
<b>Accounts Receivable</b>	
Assessments Receivable	(865.00)
<b>Total Accounts Receivable</b>	(865.00)
<b>Other Current Assets</b>	
Allowance for Bad Debt	(11,500.04)
Prepaid Insurance	7,028.62
<b>Total Other Current Assets</b>	(4,471.42)
<b>Total Current Assets</b>	455,543.26
<b>TOTAL ASSETS</b>	<b>455,543.26</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	11,251.43
<b>Total Accounts Payable</b>	11,251.43
<b>Total Current Liabilities</b>	11,251.43
<b>Long Term Liabilities</b>	
Reserves	442,441.29
<b>Total Long Term Liabilities</b>	442,441.29
<b>Total Liabilities</b>	453,692.72
<b>Equity</b>	
Unrestricted Net Assets	5,440.54
Net Income	(3,590.00)
<b>Total Equity</b>	1,850.54
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>455,543.26</b>

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

January 2023

	Jan 23	Budget	\$ Over Bud...	Jan 23	YTD Budget	\$ Over Bud...	Annual Bud...
<b>Income</b>							
<b>Income</b>							
Assessment Fees	13,712.12	13,712.13	(0.01)	13,712.12	13,712.13	(0.01)	164,546.00
Cable TV Income	6,022.88	6,022.88	0.00	6,022.88	6,022.88	0.00	72,275.00
Reserve Fees	1,505.00	1,505.00	0.00	1,505.00	1,505.00	0.00	18,060.00
Operating Interest	3.05	3.37	(0.32)	3.05	3.37	(0.32)	40.00
Reserves Interest	50.58	166.63	(116.05)	50.58	166.63	(116.05)	2,000.00
Late Fees	0.00	8.37	(8.37)	0.00	8.37	(8.37)	100.00
Application Fees	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
Miscellaneous Income	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
<b>Total Income</b>	<b>21,293.63</b>	<b>21,626.64</b>	<b>(333.01)</b>	<b>21,293.63</b>	<b>21,626.64</b>	<b>(333.01)</b>	<b>259,521.00</b>
<b>Total Income</b>	<b>21,293.63</b>	<b>21,626.64</b>	<b>(333.01)</b>	<b>21,293.63</b>	<b>21,626.64</b>	<b>(333.01)</b>	<b>259,521.00</b>
<b>Expense</b>							
<b>Administrative Expenses</b>							
Bank Service Charges	1.50	8.37	(6.87)	1.50	8.37	(6.87)	100.00
Dues/Licenses/Permits	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
Federal Income Tax	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
Insurance	797.60	797.62	(0.02)	797.60	797.62	(0.02)	9,571.00
Management Fees	1,303.75	1,303.75	0.00	1,303.75	1,303.75	0.00	15,645.00
Off Svc/Sup/Misc/Postage/Print	193.00	266.63	(73.63)	193.00	266.63	(73.63)	3,200.00
Prof. Fees - Audit & Tax Prep	0.00	20.87	(20.87)	0.00	20.87	(20.87)	250.00
Prof. Fees - Legal	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
<b>Total Administrative Expenses</b>	<b>2,295.85</b>	<b>2,588.87</b>	<b>(293.02)</b>	<b>2,295.85</b>	<b>2,588.87</b>	<b>(293.02)</b>	<b>31,066.00</b>
<b>Grounds Expenses</b>							
Irrigation Maint/Svc/Repairs	2,944.86	2,083.37	861.49	2,944.86	2,083.37	861.49	25,000.00
Landscape Chemicals	5,000.00	2,500.00	2,500.00	5,000.00	2,500.00	2,500.00	30,000.00
Landscape Contract	4,080.00	4,166.63	(86.63)	4,080.00	4,166.63	(86.63)	50,000.00
Landscape Svc/Replacement/Ot...	1,400.00	208.37	1,191.63	1,400.00	208.37	1,191.63	2,500.00
<b>Total Grounds Expenses</b>	<b>13,424.86</b>	<b>8,958.37</b>	<b>4,466.49</b>	<b>13,424.86</b>	<b>8,958.37</b>	<b>4,466.49</b>	<b>107,500.00</b>
<b>Maintenance Expenses</b>							
General Maintenance	0.00	218.37	(218.37)	0.00	218.37	(218.37)	2,620.00
<b>Total Maintenance Expenses</b>	<b>0.00</b>	<b>218.37</b>	<b>(218.37)</b>	<b>0.00</b>	<b>218.37</b>	<b>(218.37)</b>	<b>2,620.00</b>
<b>Other</b>							
Transfer to Reserves	1,505.00	1,505.00	0.00	1,505.00	1,505.00	0.00	18,060.00
Transfer to Reserves - Interest	50.58	166.63	(116.05)	50.58	166.63	(116.05)	2,000.00
<b>Total Other</b>	<b>1,555.58</b>	<b>1,671.63</b>	<b>(116.05)</b>	<b>1,555.58</b>	<b>1,671.63</b>	<b>(116.05)</b>	<b>20,060.00</b>
<b>Pool &amp; Recreation Expense</b>							
Boccee Courts	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
Bathhouse Cleaning	(300.00)	166.63	(466.63)	(300.00)	166.63	(466.63)	2,000.00
Pool Maint. Contract	521.25	358.37	162.88	521.25	358.37	162.88	4,300.00
Pool/Deck - Repairs/Svc	29.26	416.63	(387.37)	29.26	416.63	(387.37)	5,000.00
Shuffle Board -Maint/Repair/Svc	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
<b>Total Pool &amp; Recreation Expense</b>	<b>250.51</b>	<b>1,008.26</b>	<b>(757.75)</b>	<b>250.51</b>	<b>1,008.26</b>	<b>(757.75)</b>	<b>12,100.00</b>
<b>Utilities</b>							
Cable TV	6,193.64	6,022.88	170.76	6,193.64	6,022.88	170.76	72,275.00
Electric Usage	1,043.75	883.37	160.38	1,043.75	883.37	160.38	10,600.00
Water/Sewer	119.44	275.00	(155.56)	119.44	275.00	(155.56)	3,300.00
<b>Total Utilities</b>	<b>7,356.83</b>	<b>7,181.25</b>	<b>175.58</b>	<b>7,356.83</b>	<b>7,181.25</b>	<b>175.58</b>	<b>86,175.00</b>
<b>Total Expense</b>	<b>24,883.63</b>	<b>21,626.75</b>	<b>3,256.88</b>	<b>24,883.63</b>	<b>21,626.75</b>	<b>3,256.88</b>	<b>259,521.00</b>
<b>Net Income</b>	<b>(3,590.00)</b>	<b>(0.11)</b>	<b>(3,589.89)</b>	<b>(3,590.00)</b>	<b>(0.11)</b>	<b>(3,589.89)</b>	<b>0.00</b>