

**THE VILLAS OF CHESTNUT CREEK
OWNERS ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2023**

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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, 2023

05/12/23

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial OP 6266	16,625.27
Total Operating Accounts	16,625.27
Reserve Accounts	
Centennial RSVMMMA 7040	18,922.40
First Horizon RSVMMMA 3497	85.00
First Horizon CD7460 7/23/23	238,972.33
Liberty CD 3212 5/2/24 4.50%	51,053.91
Cadence CD 1000 5/4/23 .08%	54,182.67
Synovus CD4011 3/9/24 4.495%	83,864.02
Synovus RSVMM2372	76.00
Total Reserve Accounts	447,156.33
Total Checking/Savings	463,781.60
Accounts Receivable	
Assessments Receivable	(21.00)
Total Accounts Receivable	(21.00)
Other Current Assets	
Allowance for Bad Debt	(2,000.00)
Prepaid Insurance	4,635.82
Total Other Current Assets	2,635.82
Total Current Assets	466,396.42
TOTAL ASSETS	466,396.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,554.63
Total Accounts Payable	4,554.63
Total Current Liabilities	4,554.63
Long Term Liabilities	
Reserves	447,156.33
Total Long Term Liabilities	447,156.33
Total Liabilities	451,710.96
Equity	
Unrestricted Net Assets	14,940.58
Net Income	(255.12)
Total Equity	14,685.46
TOTAL LIABILITIES & EQUITY	466,396.42

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

April 2023

	Apr 23	Budget	\$ Over Bud...	Jan - Apr 23	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
Income							
Assessment Fees	13,712.08	13,712.17	(0.09)	54,848.36	54,848.64	(0.28)	164,546.00
Cable TV Income	6,022.92	6,022.92	0.00	24,091.64	24,091.64	0.00	72,275.00
Reserve Fees	1,505.00	1,505.00	0.00	6,020.00	6,020.00	0.00	18,060.00
Operating Interest	2.17	3.33	(1.16)	10.02	13.36	(3.34)	40.00
Reserves Interest	59.92	166.67	(106.75)	274.62	666.64	(392.02)	2,000.00
Late Fees	(27.70)	8.33	(36.03)	82.36	33.36	49.00	100.00
Application Fees	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
Miscellaneous Income	2,000.00	166.67	1,833.33	2,000.00	666.64	1,333.36	2,000.00
Total Income	23,274.39	21,626.76	1,647.63	87,327.00	86,506.92	820.08	259,521.00
Total Income	23,274.39	21,626.76	1,647.63	87,327.00	86,506.92	820.08	259,521.00
Expense							
Administrative Expenses							
Bank Service Charges	2.00	8.33	(6.33)	7.75	33.36	(25.61)	100.00
Dues/Licenses/Permits	25.00	25.00	0.00	86.25	100.00	(13.75)	300.00
Federal Income Tax	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00
Insurance	797.60	797.58	0.02	3,190.40	3,190.36	0.04	9,571.00
Management Fees	1,303.75	1,303.75	0.00	5,215.00	5,215.00	0.00	15,645.00
Off Svc/Sup/Misc/Postage/Print	501.53	266.67	234.86	1,280.77	1,066.64	214.13	3,200.00
Prof. Fees - Audit & Tax Prep	0.00	20.83	(20.83)	275.00	83.36	191.64	250.00
Prof. Fees - Legal	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
Total Administrative Expenses	2,629.88	2,588.83	41.05	10,055.17	10,355.36	(300.19)	31,066.00
Grounds Expenses							
Irrigation Maint/Svc/Repairs	2,157.84	2,083.33	74.51	10,410.41	8,333.36	2,077.05	25,000.00
Landscape Chemicals	5,000.00	2,500.00	2,500.00	10,000.00	10,000.00	0.00	30,000.00
Landscape Contract	4,080.00	4,166.67	(86.67)	16,320.00	16,666.64	(346.64)	50,000.00
Landscape Svc/Replacement/Ot...	0.00	208.33	(208.33)	2,408.24	833.36	1,574.88	2,500.00
Total Grounds Expenses	11,237.84	8,958.33	2,279.51	39,138.65	35,833.36	3,305.29	107,500.00
Maintenance Expenses							
General Maintenance	0.00	218.33	(218.33)	322.54	873.36	(550.82)	2,620.00
Total Maintenance Expenses	0.00	218.33	(218.33)	322.54	873.36	(550.82)	2,620.00
Other							
Transfer to Reserves	1,505.00	1,505.00	0.00	6,020.00	6,020.00	0.00	18,060.00
Transfer to Reserves - Interest	59.92	166.67	(106.75)	274.62	666.64	(392.02)	2,000.00
Total Other	1,564.92	1,671.67	(106.75)	6,294.62	6,686.64	(392.02)	20,060.00
Pool & Recreation Expense							
Boccee Courts	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
Bathhouse Cleaning	0.00	166.67	(166.67)	(200.00)	666.64	(866.64)	2,000.00
Pool Maint. Contract	341.25	358.33	(17.08)	1,875.00	1,433.36	441.64	4,300.00
Pool/Deck - Repairs/Svc	0.00	416.67	(416.67)	881.43	1,666.64	(785.21)	5,000.00
Shuffle Board -Maint/Repair/Svc	0.00	25.00	(25.00)	0.00	100.00	(100.00)	300.00
Total Pool & Recreation Expense	341.25	1,008.34	(667.09)	2,556.43	4,033.28	(1,476.85)	12,100.00
Utilities							
Cable TV	6,195.08	6,022.92	172.16	24,781.05	24,091.64	689.41	72,275.00
Electric Usage	780.98	883.33	(102.35)	3,955.90	3,533.36	422.54	10,600.00
Water/Sewer	114.08	275.00	(160.92)	477.76	1,100.00	(622.24)	3,300.00
Total Utilities	7,090.14	7,181.25	(91.11)	29,214.71	28,725.00	489.71	86,175.00
Total Expense	22,864.03	21,626.75	1,237.28	87,582.12	86,507.00	1,075.12	259,521.00
Net Income	410.36	0.01	410.35	(255.12)	(0.08)	(255.04)	0.00