

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

12/11/23

Villas of Chestnut Creek Owners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance

As of November 30, 2023

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Centennial OP 6266	11,649.72
Total Operating Accounts	11,649.72
Reserve Accounts	
Centennial RSVMM 7040	21,241.61
Achieva CD5650 12/24/24 5.128%	200,000.00
Achieva CD5651 12/24/24 5.128%	39,060.30
Achieva Savings0849	1.00
Cadence CD 1000 4/4/24 .9%	54,272.78
Liberty CD 3212 5/2/24 4.50%	52,383.70
Synovus CD4011 3/9/24 4.495%	83,864.02
Synovus RSVMM2372	1,088.00
Total Reserve Accounts	451,911.41
Total Checking/Savings	463,561.13
Accounts Receivable	
Assessments Receivable	2,848.22
Total Accounts Receivable	2,848.22
Other Current Assets	
Allowance for Bad Debt	(2,000.00)
Prepaid Insurance	8,253.91
Total Other Current Assets	6,253.91
Total Current Assets	472,663.26
TOTAL ASSETS	472,663.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	11,369.55
Total Accounts Payable	11,369.55
Other Current Liabilities	
Accrued Expenses	270.00
Total Other Current Liabilities	270.00
Total Current Liabilities	11,639.55
Long Term Liabilities	
Reserves	451,911.41
Total Long Term Liabilities	451,911.41
Total Liabilities	463,550.96
Equity	
Unrestricted Net Assets	14,940.58
Net Income	(5,828.28)
Total Equity	9,112.30
TOTAL LIABILITIES & EQUITY	472,663.26

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

November 2023

	Nov 23	Budget	\$ Over Budget	Jan - Nov 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
Assessment Fees	13,712.08	13,712.17	(0.09)	150,832.92	150,833.83	(0.91)	164,546.00
Cable TV Income	6,022.92	6,022.92	0.00	66,252.08	66,252.08	0.00	72,275.00
Reserve Fees	1,505.00	1,505.00	0.00	16,555.00	16,555.00	0.00	18,060.00
Operating Interest	2.46	3.33	(0.87)	36.61	36.67	(0.06)	40.00
Reserves Interest	218.04	166.67	51.37	1,872.68	1,833.33	39.35	2,000.00
Late Fees	27.70	8.33	19.37	421.03	91.67	329.36	100.00
Application Fees	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
Miscellaneous Income	0.00	166.67	(166.67)	2,000.00	1,833.33	166.67	2,000.00
Total Income	21,488.20	21,626.76	(138.56)	237,970.32	237,894.24	76.08	259,521.00
Total Income	21,488.20	21,626.76	(138.56)	237,970.32	237,894.24	76.08	259,521.00
Gross Profit	21,488.20	21,626.76	(138.56)	237,970.32	237,894.24	76.08	259,521.00
Expense							
Administrative Expenses							
Bank Service Charges	1.75	8.33	(6.58)	20.10	91.67	(71.57)	100.00
Dues/Licenses/Permits	0.00	25.00	(25.00)	286.60	275.00	11.60	300.00
Federal Income Tax	0.00	125.00	(125.00)	0.00	1,375.00	(1,375.00)	1,500.00
Insurance	763.19	797.58	(34.39)	8,730.66	8,773.42	(42.76)	9,571.00
Management Fees	1,303.75	1,303.75	0.00	14,341.25	14,341.25	0.00	15,645.00
Off Svc/Sup/Misc/Postage/Print	364.66	266.67	97.99	2,291.92	2,933.33	(641.41)	3,200.00
Prof. Fees - Audit & Tax Prep	0.00	20.83	(20.83)	275.00	229.17	45.83	250.00
Prof. Fees - Legal	0.00	41.67	(41.67)	1,569.23	458.33	1,110.90	500.00
Total Administrative Expenses	2,433.35	2,588.83	(155.48)	27,514.76	28,477.17	(962.41)	31,066.00
Grounds Expenses							
Irrigation Maint/Svc/Repairs	176.11	2,083.33	(1,907.22)	28,881.77	22,916.67	5,965.10	25,000.00
Landscape Chemicals	5,088.92	2,500.00	2,588.92	25,088.92	27,500.00	(2,411.08)	30,000.00
Landscape Contract	4,333.33	4,166.67	166.66	45,745.33	45,833.33	(88.00)	50,000.00
Landscape Svc/Replacement/Other	1,505.71	208.33	1,297.38	7,829.65	2,291.67	5,537.98	2,500.00
Total Grounds Expenses	11,104.07	8,958.33	2,145.74	107,545.67	98,541.67	9,004.00	107,500.00
Maintenance Expenses							
General Maintenance	93.00	218.33	(125.33)	1,380.61	2,401.67	(1,021.06)	2,620.00
Total Maintenance Expenses	93.00	218.33	(125.33)	1,380.61	2,401.67	(1,021.06)	2,620.00
Other							
Transfer to Reserves	1,505.00	1,505.00	0.00	16,555.00	16,555.00	0.00	18,060.00
Transfer to Reserves - Interest	218.04	166.67	51.37	1,872.68	1,833.33	39.35	2,000.00
Total Other	1,723.04	1,671.67	51.37	18,427.68	18,388.33	39.35	20,060.00
Pool & Recreation Expense							
Boccee Courts	11.75	41.67	(29.92)	81.24	458.33	(377.09)	500.00
Bathhouse Cleaning	100.00	166.67	(66.67)	550.00	1,833.33	(1,283.33)	2,000.00
Pool Maint. Contract	511.25	358.33	152.92	5,663.75	3,941.67	1,722.08	4,300.00
Pool/Deck - Repairs/Svc	74.87	416.67	(341.80)	3,165.59	4,583.33	(1,417.74)	5,000.00
Shuffle Board -Maint/Repair/Svc	0.00	25.00	(25.00)	0.00	275.00	(275.00)	300.00
Total Pool & Recreation Expense	697.87	1,008.34	(310.47)	9,460.58	11,091.66	(1,631.08)	12,100.00
Utilities							
Cable TV	6,505.13	6,022.92	482.21	68,456.66	66,252.08	2,204.58	72,275.00
Electric Usage	825.74	883.33	(57.59)	9,758.44	9,716.67	41.77	10,600.00
Water/Sewer	164.00	275.00	(111.00)	1,254.20	3,025.00	(1,770.80)	3,300.00
Total Utilities	7,494.87	7,181.25	313.62	79,469.30	78,993.75	475.55	86,175.00
Total Expense	23,546.20	21,626.75	1,919.45	243,798.60	237,894.25	5,904.35	259,521.00
Net Income	(2,058.00)	0.01	(2,058.01)	(5,828.28)	(0.01)	(5,828.27)	0.00