

**THE VILLAS OF CHESTNUT CREEK  
OWNERS ASSOCIATION, INC.  
FINANCIAL REPORTS  
January 31, 2024**

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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 January 31, 2024

	Jan 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 6266	6,791.50
<b>Total 1010 · Operating Accounts</b>	<b>6,791.50</b>
1020 · Reserve Accounts	
1021 · Centennial RSVMMMA 7040	24,749.82
1022 · Achieva CD5650 12/24/24 5.128%	204,565.88
1023 · Achieva CD5651 12/24/24 5.128%	39,952.02
1024 · Achieva Savings0849	1.00
1025 · Cadence CD 5403 3/03/24 5%	54,272.78
1026 · Liberty CD 3212 5/2/24 4.50%	52,776.83
1027 · Synovus CD4011 3/9/24 4.495%	87,052.30
1028 · Synovus RSVMM2372	1,088.00
<b>Total 1020 · Reserve Accounts</b>	<b>464,458.63</b>
<b>Total Checking/Savings</b>	<b>471,250.13</b>
Accounts Receivable	
1100 · Assessments Receivable	12,064.22
<b>Total Accounts Receivable</b>	<b>12,064.22</b>
Other Current Assets	
1120 · Allowance for Bad Debt	(2,000.00)
1130 · Prepaid Insurance	6,727.53
<b>Total Other Current Assets</b>	<b>4,727.53</b>
<b>Total Current Assets</b>	<b>488,041.88</b>
<b>TOTAL ASSETS</b>	<b>488,041.88</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	5,400.82
<b>Total Accounts Payable</b>	<b>5,400.82</b>
Other Current Liabilities	
3020 · Accrued Expenses	170.00
3000 · Prepaid Owner Assessments	8,320.30
<b>Total Other Current Liabilities</b>	<b>8,490.30</b>
<b>Total Current Liabilities</b>	<b>13,891.12</b>
Long Term Liabilities	
3500 · Reserves	464,458.63
<b>Total Long Term Liabilities</b>	<b>464,458.63</b>
<b>Total Liabilities</b>	<b>478,349.75</b>
Equity	
3910 · Unrestricted Net Assets	6,370.49
Net Income	3,321.64
<b>Total Equity</b>	<b>9,692.13</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>488,041.88</b>

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

January 2024

	Jan 24	Budget	\$ Over Budget	Jan 24	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Income</b>							
5010 · Assessment Fees	13,111.87	13,111.87	0.00	13,111.87	13,111.87	0.00	157,342.00
5011 · Cable TV Income	6,195.13	6,195.13	0.00	6,195.13	6,195.13	0.00	74,342.00
5015 · Reserve Fees	1,933.00	1,933.00	0.00	1,933.00	1,933.00	0.00	23,196.00
5020 · Operating Interest	2.15	0.00	2.15	2.15	0.00	2.15	0.00
5025 · Reserves Interest	233.31	1,666.63	(1,433.32)	233.31	1,666.63	(1,433.32)	20,000.00
5030 · Late Fees	27.70	16.63	11.07	27.70	16.63	11.07	200.00
5035 · Application Fees	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
5040 · Miscellaneous Income	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
<b>Total Income</b>	<b>21,503.16</b>	<b>23,048.26</b>	<b>(1,545.10)</b>	<b>21,503.16</b>	<b>23,048.26</b>	<b>(1,545.10)</b>	<b>276,580.00</b>
<b>Total Income</b>	<b>21,503.16</b>	<b>23,048.26</b>	<b>(1,545.10)</b>	<b>21,503.16</b>	<b>23,048.26</b>	<b>(1,545.10)</b>	<b>276,580.00</b>
<b>Expense</b>							
<b>Administrative Expenses</b>							
7115 · Bank Service Charges	5.85	1.63	4.22	5.85	1.63	4.22	20.00
7120 · Dues/Licenses/Permits	0.00	23.88	(23.88)	0.00	23.88	(23.88)	287.00
7125 · Federal Income Tax	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7130 · Insurance	763.19	763.13	0.06	763.19	763.13	0.06	9,158.00
7135 · Management Fees	1,369.00	1,369.00	0.00	1,369.00	1,369.00	0.00	16,428.00
7140 · Off Svc/Sup/Misc/Postage/Print	273.85	208.37	65.48	273.85	208.37	65.48	2,500.00
7145 · Prof. Fees - Audit & Tax Prep	0.00	22.88	(22.88)	0.00	22.88	(22.88)	275.00
7150 · Prof. Fees - Legal	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
<b>Total Administrative Expenses</b>	<b>2,411.89</b>	<b>2,597.26</b>	<b>(185.37)</b>	<b>2,411.89</b>	<b>2,597.26</b>	<b>(185.37)</b>	<b>31,168.00</b>
<b>Grounds Expenses</b>							
7210 · Irrigation Maint/Svc/Repairs	85.87	2,250.00	(2,164.13)	85.87	2,250.00	(2,164.13)	27,000.00
7215 · Landscape Chemicals	125.00	2,500.00	(2,375.00)	125.00	2,500.00	(2,375.00)	30,000.00
7220 · Landscape Contract	4,333.33	4,333.37	(0.04)	4,333.33	4,333.37	(0.04)	52,000.00
7225 · Landscape Svc/Replacement/Other	158.88	333.37	(174.49)	158.88	333.37	(174.49)	4,000.00
<b>Total Grounds Expenses</b>	<b>4,703.08</b>	<b>9,416.74</b>	<b>(4,713.66)</b>	<b>4,703.08</b>	<b>9,416.74</b>	<b>(4,713.66)</b>	<b>113,000.00</b>
<b>Maintenance Expenses</b>							
7310 · General Maintenance	115.00	206.63	(91.63)	115.00	206.63	(91.63)	2,480.00
<b>Total Maintenance Expenses</b>	<b>115.00</b>	<b>206.63</b>	<b>(91.63)</b>	<b>115.00</b>	<b>206.63</b>	<b>(91.63)</b>	<b>2,480.00</b>
<b>Pool &amp; Recreation Expense</b>							
7410 · Boccee Courts	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7415 · Bathhouse Cleaning	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7420 · Pool Maint. Contract	545.00	600.00	(55.00)	545.00	600.00	(55.00)	7,200.00
7425 · Pool/Deck - Repairs/Svc	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
<b>Total Pool &amp; Recreation Expense</b>	<b>545.00</b>	<b>850.11</b>	<b>(305.11)</b>	<b>545.00</b>	<b>850.11</b>	<b>(305.11)</b>	<b>10,200.00</b>
<b>Utilities</b>							
7510 · Cable TV	6,509.48	6,195.13	314.35	6,509.48	6,195.13	314.35	74,342.00
7515 · Electric Usage	1,212.32	907.87	304.45	1,212.32	907.87	304.45	10,894.00
7520 · Water/Sewer	518.44	108.37	410.07	518.44	108.37	410.07	1,300.00
<b>Total Utilities</b>	<b>8,240.24</b>	<b>7,211.37</b>	<b>1,028.87</b>	<b>8,240.24</b>	<b>7,211.37</b>	<b>1,028.87</b>	<b>86,536.00</b>
<b>Other</b>							
9910 · Transfer to Reserves	1,933.00	1,933.00	0.00	1,933.00	1,933.00	0.00	23,196.00
9915 · Transfer to Reserves - Interest	233.31	833.37	(600.06)	233.31	833.37	(600.06)	10,000.00
<b>Total Other</b>	<b>2,166.31</b>	<b>2,766.37</b>	<b>(600.06)</b>	<b>2,166.31</b>	<b>2,766.37</b>	<b>(600.06)</b>	<b>33,196.00</b>
<b>Total Expense</b>	<b>18,181.52</b>	<b>23,048.48</b>	<b>(4,866.96)</b>	<b>18,181.52</b>	<b>23,048.48</b>	<b>(4,866.96)</b>	<b>276,580.00</b>
<b>Net Income</b>	<b>3,321.64</b>	<b>(0.22)</b>	<b>3,321.86</b>	<b>3,321.64</b>	<b>(0.22)</b>	<b>3,321.86</b>	<b>0.00</b>