

**THE VILLAS OF CHESTNUT CREEK  
OWNERS ASSOCIATION, INC.  
FINANCIAL REPORTS  
April 30, 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 April 30, 2024

	Apr 30, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Accounts	
1011 · Centennial OP 6266	18,209.71
<b>Total 1010 · Operating Accounts</b>	18,209.71
<b>1020 · Reserve Accounts</b>	
1021 · Centennial MM 7040	22,199.65
1022 · Achieva CD5650 12/24/24 5.128%	207,192.38
1023 · Achieva CD5651 12/24/24 5.128%	40,464.98
1024 · Achieva MMA 0849	1.00
1026 · Liberty CD 3212 5/2/24 4.50%	53,352.75
1027 · Synovus CD4011 04/09/25	88,033.29
1028 · Synovus MM 2372	1,088.00
1030 · Cadence CD2269 11/02/24 5.00%	56,069.73
<b>Total 1020 · Reserve Accounts</b>	468,401.78
<b>Total Checking/Savings</b>	486,611.49
<b>Accounts Receivable</b>	
1100 · Assessments Receivable	3,004.07
<b>Total Accounts Receivable</b>	3,004.07
<b>Other Current Assets</b>	
1120 · Allowance for Bad Debt	(2,000.00)
1130 · Prepaid Insurance	4,437.96
<b>Total Other Current Assets</b>	2,437.96
<b>Total Current Assets</b>	492,053.52
<b>TOTAL ASSETS</b>	<b>492,053.52</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	1,953.51
<b>Total Accounts Payable</b>	1,953.51
<b>Other Current Liabilities</b>	
3020 · Accrued Expenses	5,404.88
3000 · Prepaid Owner Assessments	8,535.30
<b>Total Other Current Liabilities</b>	13,940.18
<b>Total Current Liabilities</b>	15,893.69
<b>Long Term Liabilities</b>	
3500 · Reserves	468,401.78
<b>Total Long Term Liabilities</b>	468,401.78
<b>Total Liabilities</b>	484,295.47
<b>Equity</b>	
3910 · Unrestricted Net Assets	6,370.49
Net Income	1,387.56
<b>Total Equity</b>	7,758.05
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>492,053.52</b>

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

April 2024

	Apr 24	Budget	\$ Over Budget	Jan - Apr 24	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>Income</b>							
5010 · Assessment Fees	13,111.83	13,111.83	0.00	52,447.36	52,447.36	0.00	157,342.00
5011 · Cable TV Income	6,195.17	6,195.17	0.00	24,780.64	24,780.64	0.00	74,342.00
5015 · Reserve Fees	1,933.00	1,933.00	0.00	7,732.00	7,732.00	0.00	23,196.00
5020 · Operating Interest	4.00	0.00	4.00	12.03	0.00	12.03	0.00
5025 · Reserves Interest	230.83	1,666.67	(1,435.84)	6,844.01	6,666.64	177.37	20,000.00
5030 · Late Fees	0.00	16.67	(16.67)	1,532.11	66.64	1,465.47	200.00
5035 · Application Fees	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
5040 · Miscellaneous Income	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
<b>Total Income</b>	<b>21,474.83</b>	<b>23,048.34</b>	<b>(1,573.51)</b>	<b>93,348.15</b>	<b>92,193.28</b>	<b>1,154.87</b>	<b>276,580.00</b>
<b>Total Income</b>	<b>21,474.83</b>	<b>23,048.34</b>	<b>(1,573.51)</b>	<b>93,348.15</b>	<b>92,193.28</b>	<b>1,154.87</b>	<b>276,580.00</b>
<b>Gross Profit</b>	<b>21,474.83</b>	<b>23,048.34</b>	<b>(1,573.51)</b>	<b>93,348.15</b>	<b>92,193.28</b>	<b>1,154.87</b>	<b>276,580.00</b>
<b>Expense</b>							
<b>Administrative Expenses</b>							
7115 · Bank Service Charges	5.50	1.67	3.83	34.30	6.64	27.66	20.00
7120 · Dues/Licenses/Permits	86.25	23.92	62.33	147.50	95.64	51.86	287.00
7125 · Federal Income Tax	0.00	83.33	(83.33)	2,640.00	333.36	2,306.64	1,000.00
7130 · Insurance	763.19	763.17	0.02	3,052.76	3,052.64	0.12	9,158.00
7135 · Management Fees	1,369.00	1,369.00	0.00	5,476.00	5,476.00	0.00	16,428.00
7140 · Off Svc/Sup/Misc/Postage/Print	80.58	208.33	(127.75)	428.26	833.36	(405.10)	2,500.00
7145 · Prof. Fees - Audit & Tax Prep	300.00	22.92	277.08	300.00	91.64	208.36	275.00
7150 · Prof. Fees - Legal	0.00	125.00	(125.00)	(650.00)	500.00	(1,150.00)	1,500.00
<b>Total Administrative Expenses</b>	<b>2,604.52</b>	<b>2,597.34</b>	<b>7.18</b>	<b>11,428.82</b>	<b>10,389.28</b>	<b>1,039.54</b>	<b>31,168.00</b>
<b>Grounds Expenses</b>							
7210 · Irrigation Maint/Svc/Repairs	548.53	2,250.00	(1,701.47)	5,331.93	9,000.00	(3,668.07)	27,000.00
7215 · Landscape Chemicals	0.00	2,500.00	(2,500.00)	5,125.00	10,000.00	(4,875.00)	30,000.00
7220 · Landscape Contract	4,333.33	4,333.33	0.00	17,333.32	17,333.36	(0.04)	52,000.00
7225 · Landscape Svc/Replacement/Other	1,862.93	333.33	1,529.60	2,555.77	1,333.36	1,222.41	4,000.00
<b>Total Grounds Expenses</b>	<b>6,744.79</b>	<b>9,416.66</b>	<b>(2,671.87)</b>	<b>30,346.02</b>	<b>37,666.72</b>	<b>(7,320.70)</b>	<b>113,000.00</b>
<b>Maintenance Expenses</b>							
7310 · General Maintenance	366.25	206.67	159.58	481.25	826.64	(345.39)	2,480.00
<b>Total Maintenance Expenses</b>	<b>366.25</b>	<b>206.67</b>	<b>159.58</b>	<b>481.25</b>	<b>826.64</b>	<b>(345.39)</b>	<b>2,480.00</b>
<b>Pool &amp; Recreation Expense</b>							
7410 · Boccee Courts	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
7415 · Bathhouse Cleaning	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
7420 · Pool Maint. Contract	555.00	600.00	(45.00)	2,190.00	2,400.00	(210.00)	7,200.00
7425 · Pool/Deck - Repairs/Svc	41.40	83.33	(41.93)	185.11	333.36	(148.25)	1,000.00
<b>Total Pool &amp; Recreation Expense</b>	<b>596.40</b>	<b>849.99</b>	<b>(253.59)</b>	<b>2,375.11</b>	<b>3,400.08</b>	<b>(1,024.97)</b>	<b>10,200.00</b>
<b>Utilities</b>							
7510 · Cable TV	6,508.03	6,195.17	312.86	26,033.57	24,780.64	1,252.93	74,342.00
7515 · Electric Usage	1,855.25	907.83	947.42	5,577.37	3,631.36	1,946.01	10,894.00
7520 · Water/Sewer	105.16	108.33	(3.17)	1,142.44	433.36	709.08	1,300.00
<b>Total Utilities</b>	<b>8,468.44</b>	<b>7,211.33</b>	<b>1,257.11</b>	<b>32,753.38</b>	<b>28,845.36</b>	<b>3,908.02</b>	<b>86,536.00</b>
<b>Other</b>							
9910 · Transfer to Reserves	1,933.00	1,933.00	0.00	7,732.00	7,732.00	0.00	23,196.00
9915 · Transfer to Reserves - Interest	230.83	833.33	(602.50)	6,844.01	3,333.36	3,510.65	10,000.00
<b>Total Other</b>	<b>2,163.83</b>	<b>2,766.33</b>	<b>(602.50)</b>	<b>14,576.01</b>	<b>11,065.36</b>	<b>3,510.65</b>	<b>33,196.00</b>
<b>Total Expense</b>	<b>20,944.23</b>	<b>23,048.32</b>	<b>(2,104.09)</b>	<b>91,960.59</b>	<b>92,193.44</b>	<b>(232.85)</b>	<b>276,580.00</b>
<b>Net Income</b>	<b>530.60</b>	<b>0.02</b>	<b>530.58</b>	<b>1,387.56</b>	<b>(0.16)</b>	<b>1,387.72</b>	<b>0.00</b>