



Financial Report Package

03/31/2026

Prepared for

Chestnut Creek Master Association,
Inc.

By

Keys-Caldwell

Chestnut Creek Master Association, Inc.

Balance Sheet as of 3/31/2026

	Operating	Reserve	Total
Assets			
Current Assets			
1000 - SouthState Bank - OP 8352	\$79,558.77		\$79,558.77
Total Current Assets	\$79,558.77		\$79,558.77
Investments and Reserves			
1010 - SouthState Bank - Reserve 8355		\$93,518.20	\$93,518.20
1012 - First Horizon Res DDA #6257		\$473.00	\$473.00
1013 - First Horizon Res cd #6208 exp. 6/9/26 3.75%		\$100,000.00	\$100,000.00
1015 - SouthState Reserve ICS- 6815		\$94,150.67	\$94,150.67
1016 - Crews Bank Res cd #1665 exp. 11/8/25 4.05%		\$150,000.00	\$150,000.00
Total Investments and Reserves		\$438,141.87	\$438,141.87
Accounts Receivable			
1200 - Accounts Receivable	\$134,537.87		\$134,537.87
1202 - Allowance for Uncollectable	(\$3,449.99)		(\$3,449.99)
Total Accounts Receivable	\$131,087.88		\$131,087.88
Other Current Assets			
1310 - Prepaid Insurance	\$2,359.03		\$2,359.03
1480 - Utility Deposit	\$423.35		\$423.35
Total Other Current Assets	\$2,782.38		\$2,782.38
Total Assets	\$213,429.03	\$438,141.87	\$651,570.90
Liabilities / Equity			
Current Liabilities			
2001 - Accrued A/P	\$459.61		\$459.61
2092 - Prepaid Maintenance Fees	\$24,643.40		\$24,643.40
2096 - Deferred Income	\$194,372.96		\$194,372.96
Total Current Liabilities	\$219,475.97		\$219,475.97

Chestnut Creek Master Association, Inc.

Balance Sheet as of 3/31/2026

	Operating	Reserve	Total
Reserves			
3110 - Signage		\$35,918.18	\$35,918.18
3160 - Reserve-Irrigation Pump		\$19,277.72	\$19,277.72
3330 - Light / Electric Reserve		\$15,665.10	\$15,665.10
3700 - Lakes / Drain Maintenance		\$170,912.42	\$170,912.42
3710 - Fountain Pump Reserve		\$21,054.35	\$21,054.35
3720 - Preserve Maintenance		\$35,738.05	\$35,738.05
3810 - Landscape Replacement		\$54,170.13	\$54,170.13
3820 - Tree Trimming Reserve		\$24,965.06	\$24,965.06
3892 - Emergency Storm Damage Reserve		\$63,811.94	\$63,811.94
3895 - Reserve Interest		(\$3,371.08)	(\$3,371.08)
Total Reserves		\$438,141.87	\$438,141.87
Equity			
3801 - Retained Earnings	(\$3,252.92)		(\$3,252.92)
Total Equity	(\$3,252.92)		(\$3,252.92)
Net Income - Gain/Loss			
3999 - Net Income	(\$2,794.02)		(\$2,794.02)
Total Net Income - Gain/Loss	(\$2,794.02)		(\$2,794.02)
Total Liabilities / Equity	\$213,429.03	\$438,141.87	\$651,570.90

Chestnut Creek Master Association, Inc.

Statement of Revenues and Expenses 3/1/2026 - 3/31/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Maintenance Fees	21,597.00	23,019.00	(1,422.00)	64,791.00	69,057.00	(4,266.00)	276,228.00
4025 - Reserve Income	-	-	-	141,636.04	141,636.77	(.73)	141,636.77
4050 - Delinquent Fee	-	33.33	(33.33)	-	99.99	(99.99)	400.00
4051 - Delinquent Interest	-	83.33	(83.33)	-	249.99	(249.99)	1,000.00
4060 - Reserve Interest	87.48	-	87.48	251.81	-	251.81	-
4230 - Application Fees	-	166.67	(166.67)	-	500.01	(500.01)	2,000.00
4250 - Operating Interest	.95	1.67	(.72)	2.47	5.01	(2.54)	20.00
4266 - Rental Recording Fee	-	33.33	(33.33)	-	99.99	(99.99)	400.00
4282 - NSF Return	19.00	-	19.00	44.00	-	44.00	-
4300 - Carryover	-	1,422.18	(1,422.18)	-	4,266.54	(4,266.54)	17,066.12
Total Income	21,704.43	24,759.51	(3,055.08)	206,725.32	215,915.30	(9,189.98)	438,750.89
Total Income	21,704.43	24,759.51	(3,055.08)	206,725.32	215,915.30	(9,189.98)	438,750.89

Operating Expense

Administrative Expenses							
5010 - Legal Expenses	-	625.00	625.00	-	1,875.00	1,875.00	7,500.00
5012 - Accounting Expenses	-	583.33	583.33	-	1,749.99	1,749.99	7,000.00
5020 - Management Fee	3,393.50	3,393.50	-	10,180.50	10,180.50	-	40,722.00
5100 - Administrative Expense	341.78	833.33	491.55	341.78	2,499.99	2,158.21	10,000.00
5102 - Insurance	1,754.19	1,250.00	(504.19)	5,262.45	3,750.00	(1,512.45)	15,000.00
5310 - Other Licenses, Fees and Dues	-	5.08	5.08	12.00	15.24	3.24	61.00
5330 - Bad Debt Expense	233.33	233.33	-	699.99	699.99	-	2,800.00
5400 - Rent/ Church Annual Meeting	-	20.83	20.83	225.00	62.49	(162.51)	250.00
Total Administrative Expenses	5,722.80	6,944.40	1,221.60	16,721.72	20,833.20	4,111.48	83,333.00

Grounds Maintenance							
6100 - Grounds Contract	6,520.00	6,520.00	-	19,560.00	19,560.00	-	78,240.00
6101 - Grounds Maintenance and Supplies	-	83.33	83.33	-	249.99	249.99	1,000.00
6102 - Irrigation Maint Contract	-	1,350.00	1,350.00	-	4,050.00	4,050.00	16,200.00
6103 - Tree Trimming / Removal	2,875.00	675.00	(2,200.00)	2,875.00	2,025.00	(850.00)	8,100.00
6104 - Palm Tree Trimming	-	333.33	333.33	-	999.99	999.99	4,000.00
6105 - Rookery Trimming	-	146.67	146.67	-	440.01	440.01	1,760.00
6106 - Landscape / Plantings / Tree Replacement	-	250.00	250.00	351.79	750.00	398.21	3,000.00
6107 - Plants/Mulch	-	1,000.00	1,000.00	10,000.00	3,000.00	(7,000.00)	12,000.00
6112 - Irrigation Maintenance	-	750.00	750.00	7,515.71	2,250.00	(5,265.71)	9,000.00
6114 - Landscaping Lighting Maintenance	-	41.67	41.67	470.00	125.01	(344.99)	500.00
6117 - Maintenance Vehicles	-	17.92	17.92	-	53.76	53.76	215.00
6118 - Pressure Washing	2,154.60	1,000.00	(1,154.60)	2,154.60	3,000.00	845.40	12,000.00
Total Grounds Maintenance	11,549.60	12,167.92	618.32	42,927.10	36,503.76	(6,423.34)	146,015.00

Pool Expenses

Chestnut Creek Master Association, Inc.

Statement of Revenues and Expenses 3/1/2026 - 3/31/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6600 - Lake Management Contract	1,625.00	1,625.00	-	4,875.00	4,875.00	-	19,500.00
6601 - Lake Maint	-	1,833.33	1,833.33	1,476.42	5,499.99	4,023.57	22,000.00
Total Pool Expenses	1,625.00	3,458.33	1,833.33	6,351.42	10,374.99	4,023.57	41,500.00
Utilities							
7200 - Electricity - Fountain	32.66	458.33	425.67	599.59	1,374.99	775.40	5,500.00
7201 - Electricity - Pumps	426.95	458.33	31.38	1,030.93	1,374.99	344.06	5,500.00
Total Utilities	459.61	916.66	457.05	1,630.52	2,749.98	1,119.46	11,000.00
Reserve Funding							
9700 - Reserve Funding	-	-	-	141,636.77	141,636.77	-	141,636.77
9799 - Reserve Interest	87.48	-	(87.48)	251.81	-	(251.81)	-
Total Reserve Funding	87.48	-	(87.48)	141,888.58	141,636.77	(251.81)	141,636.77
Total Expense	19,444.49	23,487.31	4,042.82	209,519.34	212,098.70	2,579.36	423,484.77
Operating Net Total	2,259.94	1,272.20	987.74	(2,794.02)	3,816.60	(6,610.62)	15,266.12
Net Total	2,259.94	1,272.20	987.74	(2,794.02)	3,816.60	(6,610.62)	15,266.12