

University Place Neighborhood Association
07/31/2018

Monthly Financial Package

Included Reports

Balance Sheet

Budget Comparison-University Place

9031 Town Center Parkway
Bradenton FL 34202

Advanced Management-Bradenton
9031 Town Center Parkway
Bradenton FL 34202



Assets

10010	Centennial Bank-Opr Account	53,955.38
10030	Centennial Bank CD #9056 2% 7/6/20	20,000.00
10040	Centennial Bank CD 9055 2% 7/6/20	10,589.30
10060	Centennial Bank Operating ICS Acct #627	105,215.39

Total Operating Cash **189,760.07**

Reserve Cash

11010	Centennial Bank Des Rsv MM	38,262.73
11030	Centennial Bank Reserves ICS Acct# 904	366,622.89
11140	Centennial BankCD# 9055 2.0% 7/6/20	87,636.19

Total Reserve Cash **492,521.81**

Total Cash **682,281.88**

Other Assets

12010	Accounts Receivable	61,398.10
12020	Allowance for Doubtful Accounts	(49,232.10)
12270	Prepaid Expenses	3,225.00
12280	Prepaid Insurance	1,398.08

Total Other Assets **16,789.08**

Total Assets **699,070.96**

Liabilities

20150	Prepaid Maintenance Fee	47,541.25
20180	Deferred Revenue	2,886.00

Total Liabilities **50,427.25**

Fund Balances

30340	Prior Year Surplus (Deficit)	146,606.42
	Current Year Surplus/Loss (+/-)	9,515.48

Total Fund Balance **156,121.90**

Reserve Fund

37000	Capital Reserves	398,417.19
37020	Working Capital	41,495.92
37470	Unallocated Interest	52,608.70

Total Reserves **492,521.81**

Total Liability/Capital **699,070.96**

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	MTD ACTUAL	MONTHLY BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANNUAL BUDGET	
Income:								
41000	Homeowners Maint Fees	41,105.00	40,895	(210.00)	288,340.00	286,265	(2,075.00)	490,743
41010	Median Maintenance Income	0.00	250	250.00	750.00	1,750	1,000.00	3,000
41050	CR-Supp Lot Income	6,600.00	6,600	0.00	46,200.00	46,200	0.00	79,200
41130	Reserve Income	3,225.00	3,225	0.00	22,575.00	22,575	0.00	38,700
42100	Interest	93.19	0	(93.19)	417.47	0	(417.47)	0
42130	Late Charges	175.27	0	(175.27)	2,500.13	0	(2,500.13)	0
42160	Miscellaneous Income	0.00	0	0.00	25.68	0	(25.68)	0
45200	Vehicle Decals	150.00	0	(150.00)	750.00	0	(750.00)	0
46100	Pool Key Income	25.00	0	(25.00)	175.00	0	(175.00)	0
46300	Pool Rental Income	50.00	0	(50.00)	600.00	0	(600.00)	0
	Total Income*	51,423.46	50,970	(453.46)	362,333.28	356,790	(5,543.28)	611,643
Operating Expenses:								
Administrative:								
60110	Meeting Expenses	0.00	33	33.00	0.00	231	231.00	400
60140	Signage	0.00	21	21.00	0.00	147	147.00	250
60170	Insurance	1,040.59	1,050	9.41	7,164.95	7,350	185.05	12,600
60270	Dues, Licenses & Fees	0.00	5	5.00	61.25	35	(26.25)	62
60400	HOA Administration & Supplies	654.37	375	(279.37)	2,923.54	2,625	(298.54)	4,500
60430	Website	0.00	50	50.00	600.00	350	(250.00)	600
60450	Fido-Station Bags	0.00	200	200.00	1,385.62	1,400	14.38	2,400
60495	Taxes-Property	0.00	83	83.00	0.00	581	581.00	1,000
60310	Social Committee	0.00	350	350.00	1,752.68	2,450	697.32	4,200
60370	Printing & Postage	129.84	292	162.16	1,028.16	2,044	1,015.84	3,500
	Total Administrative*	1,824.80	2,459	634.20	14,916.20	17,213	2,296.80	29,512
Legal & Professional:								
60060	Financial Review	0.00	392	392.00	4,600.00	2,744	(1,856.00)	4,700
60070	Professional Fees	0.00	8	8.00	0.00	56	56.00	100
60220	Legal Fees-General	(1,924.00)	292	2,216.00	2,083.20	2,044	(39.20)	3,500
60320	Management Fee	2,411.25	2,411	(0.25)	16,878.75	16,877	(1.75)	28,935
	Total Legal & Professional*	487.25	3,103	2,615.75	23,561.95	21,721	(1,840.95)	37,235
HOA Manager:								
60000	Salary	4,660.06	5,073	412.94	35,622.04	35,511	(111.04)	60,879
60010	Payroll Processing Fee	280.60	317	36.40	2,177.17	2,219	41.83	3,800
60020	Internet & Phone @ Man.Office	152.96	167	14.04	1,071.29	1,169	97.71	2,000
60030	Cell Phone Reimbursement	0.00	30	30.00	210.00	210	0.00	360
60040	Mileage Charge	0.00	42	42.00	287.00	294	7.00	500
60050	Benefits	950.35	1,250	299.65	7,898.90	8,750	851.10	15,000
	Total HOA Manager*	6,043.97	6,879	835.03	47,266.40	48,153	886.60	82,539
Utilities:								
60340	TV & Camera Internet@SevenOaks	159.49	167	7.51	1,112.35	1,169	56.65	2,000
61150	Electric	1,716.12	1,625	(91.12)	12,022.22	11,375	(647.22)	19,500
	Total Utilities*	1,875.61	1,792	(83.61)	13,134.57	12,544	(590.57)	21,500
Common Grounds:								
63000	Grounds Contract	14,000.00	14,174	174.00	98,000.00	99,218	1,218.00	170,087
63030	Handyman	820.35	1,250	429.65	5,564.72	8,750	3,185.28	15,000
63040	Property Improvements	0.00	1,250	1,250.00	11,577.60	8,750	(2,827.60)	15,000
63060	Tree Trimming	0.00	417	417.00	4,215.00	2,919	(1,296.00)	5,000
63090	Trail Pest Control	0.00	71	71.00	75.00	497	422.00	850

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		MTD ACTUAL	MONTHLY BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANNUAL BUDGET
63080	Preserve Cleanout	250.00	708	458.00	6,379.00	4,956	(1,423.00)	8,500
63020	Swale Maintenance	0.00	83	83.00	750.08	581	(169.08)	1,000
	Total Common Grounds *	15,070.35	17,953	2,882.65	126,561.40	125,671	(890.40)	215,437
	Fountain Maintenance:							
63420	Fountain Maintenance Contract	662.49	270	(392.49)	1,516.00	1,890	374.00	3,245
63430	Fountain Repair & Maintenance	95.51	83	(12.51)	951.86	581	(370.86)	1,000
	Total Fountain Maintenance*	758.00	353	(405.00)	2,467.86	2,471	3.14	4,245
	Lakes & Wetlands:							
63170	Lake Maintenance	0.00	125	125.00	758.00	875	117.00	1,500
63440	Bubbler Maintenance Contract	478.19	80	(398.19)	956.38	560	(396.38)	956
63450	Bubbler Maint & Repair	0.00	208	208.00	0.00	1,456	1,456.00	2,500
63460	Water Management Contract	2,277.00	2,260	(17.00)	15,738.00	15,820	82.00	27,114
	Total Lakes & Wetlands*	2,755.19	2,673	(82.19)	17,452.38	18,711	1,258.62	32,070
	Vandalism/Security:							
63510	Vandalism	0.00	42	42.00	0.00	294	294.00	500
63520	Patrol Contract	0.00	167	167.00	0.00	1,169	1,169.00	2,000
65070	Security Maintenance & Repair	0.00	125	125.00	144.42	875	730.58	1,500
	Total Vandalism/Security*	0.00	334	334.00	144.42	2,338	2,193.58	4,000
	Pools:							
65080	Pool Cleaning & Contract	1,050.00	1,025	(25.00)	7,050.00	7,175	125.00	12,300
65100	Pool Repairs & Maintenance	150.00	667	517.00	2,107.19	4,669	2,561.81	8,000
65120	Fitness Center Cleaning Contra	357.00	417	60.00	1,855.00	2,919	1,064.00	5,000
65140	Pool Heat	441.70	1,333	891.30	14,916.82	9,331	(5,585.82)	16,000
65160	Annual License/Fees/Inseption	0.00	52	52.00	626.05	364	(262.05)	625
	Total Pools*	1,998.70	3,494	1,495.30	26,555.06	24,458	(2,097.06)	41,925
	Recreation Center:							
64190	Janitorial Supplies	0.00	67	67.00	526.65	469	(57.65)	800
61230	Water, Sewer & Garbage	436.08	458	21.92	2,957.40	3,206	248.60	5,500
64000	General Maintenance & Repair	0.00	667	667.00	3,692.73	4,669	976.27	8,000
64220	Playground Equipment	0.00	17	17.00	0.00	119	119.00	200
64200	Exercise Equip Contract	267.50	142	(125.50)	802.50	994	191.50	1,700
64210	Exercise Equipment Repair	137.48	83	(54.48)	1,061.55	581	(480.55)	1,000
65040	Pest Control-Pool Areas	0.00	57	57.00	680.00	399	(281.00)	680
	Total Recreation Center*	841.06	1,491	649.94	9,720.83	10,437	716.17	17,880
	Carriage Run Lot Expenses:							
63010	CR-Grounds Contract	6,600.00	6,600	0.00	46,200.00	46,200	0.00	79,200
	Total Carriage Run Lot Expense	6,600.00	6,600	0.00	46,200.00	46,200	0.00	79,200
	Other Expenses:							
67000	Capital Reserves	3,225.00	3,225	0.00	22,575.00	22,575	0.00	38,700
68010	New Capital Purchases	0.00	583	583.00	2,261.73	4,081	1,819.27	7,000
	Total Other Expenses*	3,225.00	3,808	583.00	24,836.73	26,656	1,819.27	45,700
	Total Expenses**	41,479.93	50,939	9,459.07	352,817.80	356,573	3,755.20	611,243

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Net Income***	9,943.53	(2)	(9,945.53)	9,515.48	(14)	(9,529.48)	0