

University Place Neighborhood Association
08/31/2018

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	60,069.78
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	96,044.72

	Total Operating Cash	186,703.80
Reserve Cash		
11010	Centennial Bank Des Rsv MM	38,254.46
11030	Centennial Bank Reserves ICS Acct# 904	370,356.46
11140	Centennial BankCD# 9055 2.0% 7/6/20	87,636.19

	Total Reserve Cash	496,247.11

	Total Cash	682,950.91
Other Assets		
12010	Accounts Receivable	61,484.28
12020	Allowance for Doubtful Accounts	(49,232.10)
12270	Prepaid Expenses	3,225.00
12280	Prepaid Insurance	13,521.06

	Total Other Assets	28,998.24

	Total Assets	711,949.15
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Liabilities		
20000	Accounts Payable	110.00
20150	Prepaid Maintenance Fee	48,770.24
20180	Deferred Revenue	2,886.00

	Total Liabilities	51,766.24
Fund Balances		
30340	Prior Year Surplus (Deficit)	146,606.42
	Current Year Surplus/Loss (+/-)	17,329.38

	Total Fund Balance	163,935.80
Reserve Fund		
37000	Capital Reserves	401,642.19
37020	Working Capital	41,495.92
37470	Unallocated Interest	53,109.00

	Total Reserves	496,247.11
	Total Liability/Capital	711,949.15
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	MTD ACTUAL	MONTHLY BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANNUAL BUDGET	
Income:								
41000	Homeowners Maint Fees	41,215.00	40,895	(320.00)	329,555.00	327,160	(2,395.00)	490,743
41010	Median Maintenance Income	750.00	250	(500.00)	1,500.00	2,000	500.00	3,000
41050	CR-Supp Lot Income	6,600.00	6,600	0.00	52,800.00	52,800	0.00	79,200
41130	Reserve Income	3,225.00	3,225	0.00	25,800.00	25,800	0.00	38,700
42100	Interest	149.99	0	(149.99)	567.46	0	(567.46)	0
42130	Late Charges	553.20	0	(553.20)	3,053.33	0	(3,053.33)	0
42160	Miscellaneous Income	0.00	0	0.00	25.68	0	(25.68)	0
45200	Vehicle Decals	50.00	0	(50.00)	800.00	0	(800.00)	0
46100	Pool Key Income	100.00	0	(100.00)	275.00	0	(275.00)	0
46300	Pool Rental Income	0.00	0	0.00	600.00	0	(600.00)	0
	Total Income*	52,643.19	50,970	(1,673.19)	414,976.47	407,760	(7,216.47)	611,643
Operating Expenses:								
Administrative:								
60110	Meeting Expenses	0.00	33	33.00	0.00	264	264.00	400
60140	Signage	0.00	21	21.00	0.00	168	168.00	250
60170	Insurance	1,040.59	1,050	9.41	8,205.54	8,400	194.46	12,600
60270	Dues, Licenses & Fees	0.00	5	5.00	61.25	40	(21.25)	62
60400	HOA Administration & Supplies	300.55	375	74.45	3,224.09	3,000	(224.09)	4,500
60430	Website	0.00	50	50.00	600.00	400	(200.00)	600
60450	Fido-Station Bags	0.00	200	200.00	1,385.62	1,600	214.38	2,400
60495	Taxes-Property	0.00	83	83.00	0.00	664	664.00	1,000
60310	Social Committee	221.75	350	128.25	1,974.43	2,800	825.57	4,200
60370	Printing & Postage	119.23	292	172.77	1,147.39	2,336	1,188.61	3,500
	Total Administrative*	1,682.12	2,459	776.88	16,598.32	19,672	3,073.68	29,512
Legal & Professional:								
60060	Financial Review	0.00	392	392.00	4,600.00	3,136	(1,464.00)	4,700
60070	Professional Fees	60.00	8	(52.00)	60.00	64	4.00	100
60220	Legal Fees-General	0.00	292	292.00	2,083.20	2,336	252.80	3,500
60320	Management Fee	2,411.25	2,411	(0.25)	19,290.00	19,288	(2.00)	28,935
	Total Legal & Professional*	2,471.25	3,103	631.75	26,033.20	24,824	(1,209.20)	37,235
HOA Manager:								
60000	Salary	4,660.06	5,073	412.94	40,282.10	40,584	301.90	60,879
60010	Payroll Processing Fee	279.07	317	37.93	2,456.24	2,536	79.76	3,800
60020	Internet & Phone @ Man.Office	152.96	167	14.04	1,224.25	1,336	111.75	2,000
60030	Cell Phone Reimbursement	30.00	30	0.00	240.00	240	0.00	360
60040	Mileage Charge	41.00	42	1.00	328.00	336	8.00	500
60050	Benefits	1,088.86	1,250	161.14	8,987.76	10,000	1,012.24	15,000
	Total HOA Manager*	6,251.95	6,879	627.05	53,518.35	55,032	1,513.65	82,539
Utilities:								
60340	TV & Camera Internet@SevenOaks	159.49	167	7.51	1,271.84	1,336	64.16	2,000
61150	Electric	1,608.84	1,625	16.16	13,631.06	13,000	(631.06)	19,500
	Total Utilities*	1,768.33	1,792	23.67	14,902.90	14,336	(566.90)	21,500
Common Grounds:								
63000	Grounds Contract	14,000.00	14,174	174.00	112,000.00	113,392	1,392.00	170,087
63030	Handyman	786.17	1,250	463.83	6,350.89	10,000	3,649.11	15,000
63040	Property Improvements	0.00	1,250	1,250.00	11,577.60	10,000	(1,577.60)	15,000
63060	Tree Trimming	178.00	417	239.00	4,393.00	3,336	(1,057.00)	5,000
63090	Trail Pest Control	190.00	71	(119.00)	265.00	568	303.00	850

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		MTD ACTUAL	MONTHLY BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANNUAL BUDGET
63080	Preserve Cleanout	0.00	708	708.00	6,379.00	5,664	(715.00)	8,500
63020	Swale Maintenance	0.00	83	83.00	750.08	664	(86.08)	1,000
	Total Common Grounds *	15,154.17	17,953	2,798.83	141,715.57	143,624	1,908.43	215,437
	Fountain Maintenance:							
63420	Fountain Maintenance Contract	0.00	270	270.00	1,516.00	2,160	644.00	3,245
63430	Fountain Repair & Maintenance	0.00	83	83.00	951.86	664	(287.86)	1,000
	Total Fountain Maintenance*	0.00	353	353.00	2,467.86	2,824	356.14	4,245
	Lakes & Wetlands:							
63170	Lake Maintenance	0.00	125	125.00	758.00	1,000	242.00	1,500
63440	Bubbler Maintenance Contract	0.00	80	80.00	956.38	640	(316.38)	956
63450	Bubbler Maint & Repair	0.00	208	208.00	0.00	1,664	1,664.00	2,500
63460	Water Management Contract	2,277.00	2,260	(17.00)	18,015.00	18,080	65.00	27,114
	Total Lakes & Wetlands*	2,277.00	2,673	396.00	19,729.38	21,384	1,654.62	32,070
	Vandalism/Security:							
63510	Vandalism	0.00	42	42.00	0.00	336	336.00	500
63520	Patrol Contract	0.00	167	167.00	0.00	1,336	1,336.00	2,000
65070	Security Maintenance & Repair	0.00	125	125.00	144.42	1,000	855.58	1,500
	Total Vandalism/Security*	0.00	334	334.00	144.42	2,672	2,527.58	4,000
	Pools:							
65080	Pool Cleaning & Contract	1,050.00	1,025	(25.00)	8,100.00	8,200	100.00	12,300
65100	Pool Repairs & Maintenance	938.35	667	(271.35)	3,045.54	5,336	2,290.46	8,000
65120	Fitness Center Cleaning Contra	287.00	417	130.00	2,142.00	3,336	1,194.00	5,000
65140	Pool Heat	327.60	1,333	1,005.40	15,244.42	10,664	(4,580.42)	16,000
65160	Annual License/Fees/Inseption	0.00	52	52.00	626.05	416	(210.05)	625
	Total Pools*	2,602.95	3,494	891.05	29,158.01	27,952	(1,206.01)	41,925
	Recreation Center:							
64190	Janitorial Supplies	329.47	67	(262.47)	856.12	536	(320.12)	800
61230	Water, Sewer & Garbage	259.18	458	198.82	3,216.58	3,664	447.42	5,500
64000	General Maintenance & Repair	1,440.09	667	(773.09)	5,132.82	5,336	203.18	8,000
64220	Playground Equipment	0.00	17	17.00	0.00	136	136.00	200
64200	Exercise Equip Contract	267.50	142	(125.50)	1,070.00	1,136	66.00	1,700
64210	Exercise Equipment Repair	350.28	83	(267.28)	1,411.83	664	(747.83)	1,000
65040	Pest Control-Pool Areas	150.00	57	(93.00)	830.00	456	(374.00)	680
	Total Recreation Center*	2,796.52	1,491	(1,305.52)	12,517.35	11,928	(589.35)	17,880
	Carriage Run Lot Expenses:							
63010	CR-Grounds Contract	6,600.00	6,600	0.00	52,800.00	52,800	0.00	79,200
	Total Carriage Run Lot Expense	6,600.00	6,600	0.00	52,800.00	52,800	0.00	79,200
	Other Expenses:							
67000	Capital Reserves	3,225.00	3,225	0.00	25,800.00	25,800	0.00	38,700
68010	New Capital Purchases	0.00	583	583.00	2,261.73	4,664	2,402.27	7,000
	Total Other Expenses*	3,225.00	3,808	583.00	28,061.73	30,464	2,402.27	45,700
	Total Expenses**	44,829.29	50,939	6,109.71	397,647.09	407,512	9,864.91	611,243

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	MTD ACTUAL	MONTHLY BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANNUAL BUDGET
Net Income***	7,813.90	(2)	(7,815.90)	17,329.38	(16)	(17,345.38)	0