

**University Place Neighborhood Association**  
09/30/2018

**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             | 72,926.05 |
| 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 | 85,799.18 |

**Total Operating Cash** **189,314.53**

**Reserve Cash**

|       |  |            |
|-------|--|------------|
| 11010 | Centennial Bank Des Rsv MM             | 35,028.42  |
| 11030 | Centennial Bank Reserves ICS Acct# 904 | 377,296.12 |
| 11140 | Centennial BankCD# 9055 2.0% 7/6/20    | 87,636.19  |

**Total Reserve Cash** **499,960.73**

**Total Cash** **689,275.26**

**Other Assets**

|       |                                 |             |
|-------|---------------------------------|-------------|
| 12010 | Accounts Receivable             | 63,298.14   |
| 12020 | Allowance for Doubtful Accounts | (49,232.10) |
| 12270 | Prepaid Expenses                | 3,777.48    |
| 12280 | Prepaid Insurance               | 12,364.51   |
| 12330 | Prepaid Reserves                | 3,225.00    |

**Total Other Assets** **33,433.03**

**Total Assets** **722,708.29**

**Liabilities**

|       |                         |           |
|-------|-------------------------|-----------|
| 20150 | Prepaid Maintenance Fee | 43,096.93 |
| 20180 | Deferred Revenue        | 2,886.00  |

**Total Liabilities** **45,982.93**

**Fund Balances**

|       |                                 |            |
|-------|---------------------------------|------------|
| 30340 | Prior Year Surplus (Deficit)    | 146,606.42 |
|       | Current Year Surplus/Loss (+/-) | 30,158.21  |

**Total Fund Balance** **176,764.63**

**Reserve Fund**

|       |                      |            |
|-------|----------------------|------------|
| 37000 | Capital Reserves     | 404,867.19 |
| 37020 | Working Capital      | 41,495.92  |
| 37470 | Unallocated Interest | 53,597.62  |

**Total Reserves** **499,960.73**

**Total Liability/Capital** **722,708.29**

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|                                  | MTD<br>ACTUAL                          | MONTHLY<br>BUDGET | VARIANCE      | YTD<br>ACTUAL   | YTD<br>BUDGET     | VARIANCE       | ANNUAL<br>BUDGET  |                |
|----------------------------------|--|-------------------|---------------|-----------------|-------------------|----------------|-------------------|----------------|
| <b>Income:</b>                   |  |                   |               |                 |                   |                |                   |                |
| 41000                            | Homeowners Maint Fees                  | 41,105.00         | 40,895        | (210.00)        | 370,660.00        | 368,055        | (2,605.00)        | 490,743        |
| 41010                            | Median Maintenance Income              | 0.00              | 250           | 250.00          | 1,500.00          | 2,250          | 750.00            | 3,000          |
| 41050                            | CR-Supp Lot Income                     | 6,600.00          | 6,600         | 0.00            | 59,400.00         | 59,400         | 0.00              | 79,200         |
| 41130                            | Reserve Income                         | 3,225.00          | 3,225         | 0.00            | 29,025.00         | 29,025         | 0.00              | 38,700         |
| 42100                            | Interest                               | 134.17            | 0             | (134.17)        | 701.63            | 0              | (701.63)          | 0              |
| 42130                            | Late Charges                           | 594.99            | 0             | (594.99)        | 3,648.32          | 0              | (3,648.32)        | 0              |
| 42160                            | Miscellaneous Income                   | 0.00              | 0             | 0.00            | 25.68             | 0              | (25.68)           | 0              |
| 45200                            | Vehicle Decals                         | 25.00             | 0             | (25.00)         | 825.00            | 0              | (825.00)          | 0              |
| 46100                            | Pool Key Income                        | 0.00              | 0             | 0.00            | 275.00            | 0              | (275.00)          | 0              |
| 46300                            | Pool Rental Income                     | 0.00              | 0             | 0.00            | 600.00            | 0              | (600.00)          | 0              |
|                                  | <b>Total Income*</b>                   | <b>51,684.16</b>  | <b>50,970</b> | <b>(714.16)</b> | <b>466,660.63</b> | <b>458,730</b> | <b>(7,930.63)</b> | <b>611,643</b> |
| <b>Operating Expenses:</b>       |  |                   |               |                 |                   |                |                   |                |
| <b>Administrative:</b>           |  |                   |               |                 |                   |                |                   |                |
| 60110                            | Meeting Expenses                       | 0.00              | 33            | 33.00           | 0.00              | 297            | 297.00            | 400            |
| 60140                            | Signage                                | 0.00              | 21            | 21.00           | 0.00              | 189            | 189.00            | 250            |
| 60170                            | Insurance                              | 1,156.55          | 1,050         | (106.55)        | 9,362.09          | 9,450          | 87.91             | 12,600         |
| 60270                            | Dues, Licenses & Fees                  | 0.00              | 5             | 5.00            | 61.25             | 45             | (16.25)           | 62             |
| 60400                            | HOA Administration & Supplies          | 103.14            | 375           | 271.86          | 3,327.23          | 3,375          | 47.77             | 4,500          |
| 60430                            | Website                                | 0.00              | 50            | 50.00           | 600.00            | 450            | (150.00)          | 600            |
| 60450                            | Fido-Station Bags                      | 0.00              | 200           | 200.00          | 1,385.62          | 1,800          | 414.38            | 2,400          |
| 60495                            | Taxes-Property                         | 0.00              | 83            | 83.00           | 0.00              | 747            | 747.00            | 1,000          |
| 60310                            | Social Committee                       | 0.00              | 350           | 350.00          | 1,974.43          | 3,150          | 1,175.57          | 4,200          |
| 60370                            | Printing & Postage                     | 25.27             | 292           | 266.73          | 1,172.66          | 2,628          | 1,455.34          | 3,500          |
|                                  | <b>Total Administrative*</b>           | <b>1,284.96</b>   | <b>2,459</b>  | <b>1,174.04</b> | <b>17,883.28</b>  | <b>22,131</b>  | <b>4,247.72</b>   | <b>29,512</b>  |
| <b>Legal &amp; Professional:</b> |  |                   |               |                 |                   |                |                   |                |
| 60060                            | Financial Review                       | 0.00              | 392           | 392.00          | 4,600.00          | 3,528          | (1,072.00)        | 4,700          |
| 60070                            | Professional Fees                      | 0.00              | 8             | 8.00            | 60.00             | 72             | 12.00             | 100            |
| 60220                            | Legal Fees-General                     | 534.00            | 292           | (242.00)        | 2,617.20          | 2,628          | 10.80             | 3,500          |
| 60320                            | Management Fee                         | 2,411.25          | 2,411         | (0.25)          | 21,701.25         | 21,699         | (2.25)            | 28,935         |
|                                  | <b>Total Legal &amp; Professional*</b> | <b>2,945.25</b>   | <b>3,103</b>  | <b>157.75</b>   | <b>28,978.45</b>  | <b>27,927</b>  | <b>(1,051.45)</b> | <b>37,235</b>  |
| <b>HOA Manager:</b>              |  |                   |               |                 |                   |                |                   |                |
| 60000                            | Salary                                 | 4,660.06          | 5,073         | 412.94          | 44,942.16         | 45,657         | 714.84            | 60,879         |
| 60010                            | Payroll Processing Fee                 | 289.76            | 317           | 27.24           | 2,746.00          | 2,853          | 107.00            | 3,800          |
| 60020                            | Internet & Phone @ Man.Office          | 152.84            | 167           | 14.16           | 1,377.09          | 1,503          | 125.91            | 2,000          |
| 60030                            | Cell Phone Reimbursement               | 30.00             | 30            | 0.00            | 270.00            | 270            | 0.00              | 360            |
| 60040                            | Mileage Charge                         | 41.00             | 42            | 1.00            | 369.00            | 378            | 9.00              | 500            |
| 60050                            | Benefits                               | 1,088.86          | 1,250         | 161.14          | 10,076.62         | 11,250         | 1,173.38          | 15,000         |
|                                  | <b>Total HOA Manager*</b>              | <b>6,262.52</b>   | <b>6,879</b>  | <b>616.48</b>   | <b>59,780.87</b>  | <b>61,911</b>  | <b>2,130.13</b>   | <b>82,539</b>  |
| <b>Utilities:</b>                |  |                   |               |                 |                   |                |                   |                |
| 60340                            | TV & Camera Internet@SevenOaks         | 159.42            | 167           | 7.58            | 1,431.26          | 1,503          | 71.74             | 2,000          |
| 61150                            | Electric                               | (2,118.50)        | 1,625         | 3,743.50        | 11,512.56         | 14,625         | 3,112.44          | 19,500         |
|                                  | <b>Total Utilities*</b>                | <b>(1,959.08)</b> | <b>1,792</b>  | <b>3,751.08</b> | <b>12,943.82</b>  | <b>16,128</b>  | <b>3,184.18</b>   | <b>21,500</b>  |
| <b>Common Grounds:</b>           |  |                   |               |                 |                   |                |                   |                |
| 63000                            | Grounds Contract                       | 14,000.00         | 14,174        | 174.00          | 126,000.00        | 127,566        | 1,566.00          | 170,087        |
| 63030                            | Handyman                               | 1,025.45          | 1,250         | 224.55          | 7,376.34          | 11,250         | 3,873.66          | 15,000         |
| 63040                            | Property Improvements                  | 507.00            | 1,250         | 743.00          | 12,084.60         | 11,250         | (834.60)          | 15,000         |
| 63060                            | Tree Trimming                          | 194.00            | 417           | 223.00          | 4,587.00          | 3,753          | (834.00)          | 5,000          |
| 63090                            | Trail Pest Control                     | 0.00              | 71            | 71.00           | 265.00            | 639            | 374.00            | 850            |

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|       |                                       | MTD<br>ACTUAL    | MONTHLY<br>BUDGET | VARIANCE         | YTD<br>ACTUAL     | YTD<br>BUDGET  | VARIANCE         | ANNUAL<br>BUDGET |
|-------|---------------------------------------|------------------|-------------------|------------------|-------------------|----------------|------------------|------------------|
| 63080 | Preserve Cleanout                     | 0.00             | 708               | 708.00           | 6,379.00          | 6,372          | (7.00)           | 8,500            |
| 63020 | Swale Maintenance                     | 0.00             | 83                | 83.00            | 750.08            | 747            | (3.08)           | 1,000            |
|       | <b>Total Common Grounds *</b>         | <b>15,726.45</b> | <b>17,953</b>     | <b>2,226.55</b>  | <b>157,442.02</b> | <b>161,577</b> | <b>4,134.98</b>  | <b>215,437</b>   |
|       | <b>Fountain Maintenance:</b>          |                  |                   |                  |                   |                |                  |                  |
| 63420 | Fountain Maintenance Contract         | 0.00             | 270               | 270.00           | 1,516.00          | 2,430          | 914.00           | 3,245            |
| 63430 | Fountain Repair & Maintenance         | 0.00             | 83                | 83.00            | 951.86            | 747            | (204.86)         | 1,000            |
|       | <b>Total Fountain Maintenance*</b>    | <b>0.00</b>      | <b>353</b>        | <b>353.00</b>    | <b>2,467.86</b>   | <b>3,177</b>   | <b>709.14</b>    | <b>4,245</b>     |
|       | <b>Lakes &amp; Wetlands:</b>          |                  |                   |                  |                   |                |                  |                  |
| 63170 | Lake Maintenance                      | 0.00             | 125               | 125.00           | 758.00            | 1,125          | 367.00           | 1,500            |
| 63440 | Bubbler Maintenance Contract          | 0.00             | 80                | 80.00            | 956.38            | 720            | (236.38)         | 956              |
| 63450 | Bubbler Maint & Repair                | 0.00             | 208               | 208.00           | 0.00              | 1,872          | 1,872.00         | 2,500            |
| 63460 | Water Management Contract             | 2,277.00         | 2,260             | (17.00)          | 20,292.00         | 20,340         | 48.00            | 27,114           |
|       | <b>Total Lakes &amp; Wetlands*</b>    | <b>2,277.00</b>  | <b>2,673</b>      | <b>396.00</b>    | <b>22,006.38</b>  | <b>24,057</b>  | <b>2,050.62</b>  | <b>32,070</b>    |
|       | <b>Vandalism/Security:</b>            |                  |                   |                  |                   |                |                  |                  |
| 63510 | Vandalism                             | 0.00             | 42                | 42.00            | 0.00              | 378            | 378.00           | 500              |
| 63520 | Patrol Contract                       | 0.00             | 167               | 167.00           | 0.00              | 1,503          | 1,503.00         | 2,000            |
| 65070 | Security Maintenance & Repair         | 402.90           | 125               | (277.90)         | 547.32            | 1,125          | 577.68           | 1,500            |
|       | <b>Total Vandalism/Security*</b>      | <b>402.90</b>    | <b>334</b>        | <b>(68.90)</b>   | <b>547.32</b>     | <b>3,006</b>   | <b>2,458.68</b>  | <b>4,000</b>     |
|       | <b>Pools:</b>                         |                  |                   |                  |                   |                |                  |                  |
| 65080 | Pool Cleaning & Contract              | 1,050.00         | 1,025             | (25.00)          | 9,150.00          | 9,225          | 75.00            | 12,300           |
| 65100 | Pool Repairs & Maintenance            | 0.00             | 667               | 667.00           | 3,045.54          | 6,003          | 2,957.46         | 8,000            |
| 65120 | Fitness Center Cleaning Contra        | 0.00             | 417               | 417.00           | 2,142.00          | 3,753          | 1,611.00         | 5,000            |
| 65140 | Pool Heat                             | 282.45           | 1,333             | 1,050.55         | 15,526.87         | 11,997         | (3,529.87)       | 16,000           |
| 65160 | Annual License/Fees/Inseption         | 0.00             | 52                | 52.00            | 626.05            | 468            | (158.05)         | 625              |
|       | <b>Total Pools*</b>                   | <b>1,332.45</b>  | <b>3,494</b>      | <b>2,161.55</b>  | <b>30,490.46</b>  | <b>31,446</b>  | <b>955.54</b>    | <b>41,925</b>    |
|       | <b>Recreation Center:</b>             |                  |                   |                  |                   |                |                  |                  |
| 64190 | Janitorial Supplies                   | 129.93           | 67                | (62.93)          | 986.05            | 603            | (383.05)         | 800              |
| 61230 | Water, Sewer & Garbage                | 267.95           | 458               | 190.05           | 3,484.53          | 4,122          | 637.47           | 5,500            |
| 64000 | General Maintenance & Repair          | 360.00           | 667               | 307.00           | 5,492.82          | 6,003          | 510.18           | 8,000            |
| 64220 | Playground Equipment                  | 0.00             | 17                | 17.00            | 0.00              | 153            | 153.00           | 200              |
| 64200 | Exercise Equip Contract               | 0.00             | 142               | 142.00           | 1,070.00          | 1,278          | 208.00           | 1,700            |
| 64210 | Exercise Equipment Repair             | 0.00             | 83                | 83.00            | 1,411.83          | 747            | (664.83)         | 1,000            |
| 65040 | Pest Control-Pool Areas               | 0.00             | 57                | 57.00            | 830.00            | 513            | (317.00)         | 680              |
|       | <b>Total Recreation Center*</b>       | <b>757.88</b>    | <b>1,491</b>      | <b>733.12</b>    | <b>13,275.23</b>  | <b>13,419</b>  | <b>143.77</b>    | <b>17,880</b>    |
|       | <b>Carriage Run Lot Expenses:</b>     |                  |                   |                  |                   |                |                  |                  |
| 63010 | CR-Grounds Contract                   | 6,600.00         | 6,600             | 0.00             | 59,400.00         | 59,400         | 0.00             | 79,200           |
|       | <b>Total Carriage Run Lot Expense</b> | <b>6,600.00</b>  | <b>6,600</b>      | <b>0.00</b>      | <b>59,400.00</b>  | <b>59,400</b>  | <b>0.00</b>      | <b>79,200</b>    |
|       | <b>Other Expenses:</b>                |                  |                   |                  |                   |                |                  |                  |
| 67000 | Capital Reserves                      | 3,225.00         | 3,225             | 0.00             | 29,025.00         | 29,025         | 0.00             | 38,700           |
| 68010 | New Capital Purchases                 | 0.00             | 583               | 583.00           | 2,261.73          | 5,247          | 2,985.27         | 7,000            |
|       | <b>Total Other Expenses*</b>          | <b>3,225.00</b>  | <b>3,808</b>      | <b>583.00</b>    | <b>31,286.73</b>  | <b>34,272</b>  | <b>2,985.27</b>  | <b>45,700</b>    |
|       | <b>Total Expenses**</b>               | <b>38,855.33</b> | <b>50,939</b>     | <b>12,083.67</b> | <b>436,502.42</b> | <b>458,451</b> | <b>21,948.58</b> | <b>611,243</b>   |

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|                      | MTD<br>ACTUAL    | MONTHLY<br>BUDGET | VARIANCE           | YTD<br>ACTUAL    | YTD<br>BUDGET | VARIANCE           | ANNUAL<br>BUDGET |
|----------------------|------------------|-------------------|--------------------|------------------|---------------|--------------------|------------------|
| <b>Net Income***</b> | <b>12,828.83</b> | <b>(2)</b>        | <b>(12,830.83)</b> | <b>30,158.21</b> | <b>(18)</b>   | <b>(30,176.21)</b> | <b>0</b>         |