

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
March 31, 2019

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

University Place Neighborhood Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2019

	Mar 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	22,566.56
1012 · Centennial CD 9056 2% 7/6/20	20,201.14
1013 · Centennial Op ICS 627	158,528.78
1014 · CB CR CD 1114 .35% 12/12/20	7,040.68
Total Operating Accounts	208,337.16
Reserve Accounts	
1020 · Centennial MM 1904	35,029.73
1021 · Centennial RES ICS 904	340,019.29
1022 · Centennial CD 9604 2% 8/20/20	10,696.33
1023 · Centennial CD 9055 2% 7/6/20	88,541.33
1025 · N. Trust CD 7483 2.20% 4/2/21	50,000.00
Total Reserve Accounts	524,286.68
Total Checking/Savings	732,623.84
Accounts Receivable	25,700.29
Other Current Assets	
1200 · Undeposited Funds	3,058.23
Total Other Current Assets	3,058.23
Total Current Assets	761,382.36
Other Assets	
1610 · Prepaid Insurance	6,075.15
1620 · Allowance for Doubtful Accounts	(49,232.10)
Total Other Assets	(43,156.95)
TOTAL ASSETS	718,225.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	3,174.76
Other Current Liabilities	
2500 · Accrued Expense	639.81
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	3,525.81
Total Current Liabilities	6,700.57
Long Term Liabilities	
Reserve Fund	524,286.68
Total Long Term Liabilities	524,286.68
Total Liabilities	530,987.25
Equity	
3150 · Prior Period Adjustment	(4,625.76)
3200 · Retained Earnings	181,284.83
Net Income	10,579.09
Total Equity	187,238.16
TOTAL LIABILITIES & EQUITY	718,225.41

**University Place Neighborhood Association, Inc.
Revenue & Expense Budget vs Actual**

04/12/19

	Mar 19	Budget	\$ Over Budget	Jan - Mar 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	40,330.00	40,254.50	75.50	120,990.00	120,763.50	226.50	483,054.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
4120 · Reserve Income	4,000.00	4,000.00	0.00	12,000.00	12,000.00	0.00	48,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	19,800.00	19,800.00	0.00	79,200.00
4210 · Interest Income	235.13	0.00	235.13	697.40	0.00	697.40	0.00
4510 · Gate Remote Income	0.00	0.00	0.00	50.00	0.00	50.00	0.00
4520 · Vehicle Decals Income	25.00	0.00	25.00	150.00	0.00	150.00	0.00
4610 · Pool Key Income	50.00	0.00	50.00	50.00	0.00	50.00	0.00
4630 · Pool Rental Income	0.00	0.00	0.00	100.00	0.00	100.00	0.00
Total Income	51,240.13	51,104.50	135.63	153,837.40	153,313.50	523.90	613,254.00
Expense							
Administrative							
7803 · Fido Station Bags	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
7810 · Insurance	1,150.61	1,156.50	(5.89)	3,463.71	3,469.50	(5.79)	13,878.00
7825 · Website	0.00	50.00	(50.00)	600.00	150.00	450.00	600.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	61.25	15.47	45.78	62.00
7875 · Social Committee	304.99	350.00	(45.01)	960.05	1,050.00	(89.95)	4,200.00
7880 · HOA Admin & Supply	312.55	375.00	(62.45)	2,391.54	1,125.00	1,266.54	4,500.00
7885 · Postage & Printing	242.57	500.00	(257.43)	1,467.01	1,500.00	(32.99)	6,000.00
Total Administrative	2,010.72	2,603.34	(592.62)	8,943.56	7,809.94	1,133.62	31,240.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,600.00	6,600.00	0.00	19,800.00	19,800.00	0.00	79,200.00
Total Carriage Run Expenses	6,600.00	6,600.00	0.00	19,800.00	19,800.00	0.00	79,200.00
Fountain Maintenance							
7610 · Maintenance Contract	758.00	283.33	474.67	758.00	850.03	(92.03)	3,400.00
7620 · Repair & Maintenance	78.28	125.00	(46.72)	78.28	375.00	(296.72)	1,500.00
Total Fountain Maintenance	836.28	408.33	427.95	836.28	1,225.03	(388.75)	4,900.00
Grounds							
7110 · Grounds Contract	14,000.00	14,420.00	(420.00)	42,000.00	43,260.00	(1,260.00)	173,040.00
7120 · Property Improvements	0.00	1,525.00	(1,525.00)	950.80	4,575.00	(3,624.20)	18,300.00
7130 · Handyman	933.00	1,000.00	(67.00)	3,739.84	3,000.00	739.84	12,000.00
7140 · Tree Trimming	0.00	416.67	(416.67)	0.00	1,249.97	(1,249.97)	5,000.00
7150 · Trail Pest Control	0.00	70.83	(70.83)	190.00	212.53	(22.53)	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	2,125.03	(2,125.03)	8,500.00
7170 · Swale Maintenance	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
Total Grounds	14,933.00	18,224.16	(3,291.16)	46,880.64	54,672.56	(7,791.92)	218,690.00
HOA Manager							
7910 · Salary	5,706.14	5,083.33	622.81	18,666.45	15,250.03	3,416.42	61,000.00
7920 · Payroll Processing Fee	296.85	250.00	46.85	984.00	750.00	234.00	3,000.00
7930 · Internet & Phone Mgr Office	153.38	166.67	(13.29)	460.18	499.97	(39.79)	2,000.00
7960 · Benefits	609.34	1,168.33	(558.99)	1,828.02	3,505.03	(1,677.01)	14,020.00
Total HOA Manager	6,765.71	6,668.33	97.38	21,938.65	20,005.03	1,933.62	80,020.00
Lakes & Wetlands							
7210 · Lake Maintenance	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7220 · Bubbler Maint Contracts	0.00	135.42	(135.42)	480.43	406.22	74.21	1,625.00
7230 · Bubbler Maint & Repair	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
7240 · Water Mgt Contract	2,277.00	2,277.00	0.00	6,831.00	6,831.00	0.00	27,324.00
Total Lakes & Wetlands	2,277.00	2,620.75	(343.75)	7,311.43	7,862.25	(550.82)	31,449.00
Legal & Professional							
7820 · Professional Fees	0.00	25.83	(25.83)	0.00	77.53	(77.53)	310.00
7821 · Financial Review	0.00	408.33	(408.33)	0.00	1,225.03	(1,225.03)	4,900.00
7822 · Legal Fees - General	0.00	375.00	(375.00)	216.50	1,125.00	(908.50)	4,500.00
7870 · Management Fees	2,100.00	1,801.50	298.50	5,800.00	5,404.50	395.50	21,618.00
Total Legal & Professional	2,100.00	2,610.66	(510.66)	6,016.50	7,832.06	(1,815.56)	31,328.00
Other Expenses							
7980 · Bad Debt Provision	146.79	0.00	146.79	146.79	0.00	146.79	0.00
7990 · Capital Reserves	4,000.00	4,000.00	0.00	12,000.00	12,000.00	0.00	48,000.00
7991 · New Capital Purchases	0.00	333.33	(333.33)	0.00	1,000.03	(1,000.03)	4,000.00
Total Other Expenses	4,146.79	4,333.33	(186.54)	12,146.79	13,000.03	(853.24)	52,000.00
Pools							
7310 · Pool Contract	1,150.00	1,150.00	0.00	3,450.00	3,450.00	0.00	13,800.00
7320 · Repairs & Maintenance	139.09	500.00	(360.91)	1,003.71	1,500.00	(496.29)	6,000.00
7330 · Gas Pool Heating	3,238.00	1,500.00	1,738.00	6,788.46	4,500.00	2,288.46	18,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	0.00	162.47	(162.47)	650.00
7350 · Fitness Center Cleaning	345.00	291.67	53.33	776.50	874.97	(98.47)	3,500.00
Total Pools	4,872.09	3,495.84	1,376.25	12,018.67	10,487.44	1,531.23	41,950.00

University Place Neighborhood Association, Inc.
Revenue & Expense Budget vs Actual

	Mar 19	Budget	\$ Over Budget	Jan - Mar 19	YTD Budget	\$ Over Budget	Annual Budget
Recreation Center							
7410 · Janitorial Supplies	148.25	100.00	48.25	214.48	300.00	(85.52)	1,200.00
7415 · Water, Sewer & Garbage-Rec Cent	411.22	387.50	23.72	1,213.92	1,162.50	51.42	4,650.00
7420 · Maintenance & Repair	387.87	666.67	(278.80)	1,097.51	1,999.97	(902.46)	8,000.00
7430 · Playground Equipment	0.00	16.67	(16.67)	0.00	49.97	(49.97)	200.00
7440 · Exercise Equip Contract	267.50	143.08	124.42	267.50	429.28	(161.78)	1,717.00
7450 · Exercise Equip Repair	295.20	125.00	170.20	295.20	375.00	(79.80)	1,500.00
7460 · Pest Control - Pool Area	0.00	100.83	(100.83)	0.00	302.53	(302.53)	1,210.00
Total Recreation Center	1,510.04	1,539.75	(29.71)	3,088.61	4,619.25	(1,530.64)	18,477.00
Utilities							
7520 · Electric	1,650.90	1,500.00	150.90	3,767.08	4,500.00	(732.92)	18,000.00
7530 · TV Cable Seven Oaks	175.22	166.67	8.55	510.10	499.97	10.13	2,000.00
Total Utilities	1,826.12	1,666.67	159.45	4,277.18	4,999.97	(722.79)	20,000.00
Vandalism/Security							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
7730 · Security Maint & Repair	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
Total Vandalism/Security	0.00	333.34	(333.34)	0.00	999.94	(999.94)	4,000.00
Total Expense	47,877.75	51,104.50	(3,226.75)	143,258.31	153,313.50	(10,055.19)	613,254.00
Net Ordinary Income	3,362.38	0.00	3,362.38	10,579.09	0.00	10,579.09	0.00
Net Income	3,362.38	0.00	3,362.38	10,579.09	0.00	10,579.09	0.00

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
March 31, 2019

	Balance 1/1/19	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 413,261.76	12,000.00				425,261.76
5720 Working Capital	41,495.92	-				41,495.92
5740 Unallocated Interest	55,106.13	-	516.62		1,906.25	57,529.00
Total Reserves	<u><u>\$ 509,863.81</u></u>	<u><u>12,000.00</u></u>	<u><u>516.62</u></u>	<u><u>-</u></u>	<u><u>1,906.25</u></u>	<u><u>524,286.68</u></u>

Expense Details

Allocation Details

2/19 - Acct 5740 - \$516.62 - CD interest from 2018 not recorded in PY