

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

	May 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	71,443.11
1012 · Centennial CD 9056 2% 7/6/20	20,300.26
1013 · Centennial Op ICS 627	94,665.66
1014 · CB CR CD 1114 .35% 12/12/20	7,040.68
1019 · Due to/From Operating	6,640.09
Total Operating Accounts	200,089.80
Reserve Accounts	
1020 · Centennial MM 1904	35,029.73
1021 · Centennial RES ICS 904	348,937.05
1022 · Centennial CD 9604 2% 8/20/20	10,748.49
1023 · Centennial CD 9055 2% 7/6/20	88,975.79
1025 · N. Trust CD 7483 2.20% 4/2/21	50,000.00
1029 · Due to/From Reserves	(6,640.09)
Total Reserve Accounts	527,050.97
Total Checking/Savings	727,140.77
Accounts Receivable	23,755.93
Other Current Assets	
1200 · Undeposited Funds	2,730.00
Total Other Current Assets	2,730.00
Total Current Assets	753,626.70
Other Assets	
1610 · Prepaid Insurance	3,773.89
1615 · Prepaid Expenses	3,947.66
1620 · Allowance for Doubtful Accounts	(49,232.10)
Total Other Assets	(41,510.55)
TOTAL ASSETS	712,116.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	15,026.43
Other Current Liabilities	
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	2,886.00
Total Current Liabilities	17,912.43
Long Term Liabilities	
Reserve Fund	527,050.97
Total Long Term Liabilities	527,050.97
Total Liabilities	544,963.40
Equity	
3150 · Prior Period Adjustment	(4,700.64)
3200 · Retained Earnings	181,284.83
Net Income	(9,431.44)
Total Equity	167,152.75
TOTAL LIABILITIES & EQUITY	712,116.15

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

May 2019

	May 19	Budget	\$ Over Budget	Jan - May 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	40,330.00	40,254.50	75.50	201,650.00	201,272.50	377.50	483,054.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00
4120 · Reserve Income	4,000.00	4,000.00	0.00	20,000.00	20,000.00	0.00	48,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	33,000.00	33,000.00	0.00	79,200.00
4210 · Interest Income	137.32	0.00	137.32	1,092.17	0.00	1,092.17	0.00
4510 · Gate Remote Income	25.00	0.00	25.00	150.00	0.00	150.00	0.00
4520 · Vehicle Decals Income	75.00	0.00	75.00	350.00	0.00	350.00	0.00
4610 · Pool Key Income	(25.00)	0.00	(25.00)	75.00	0.00	75.00	0.00
4630 · Pool Rental Income	50.00	0.00	50.00	400.00	0.00	400.00	0.00
Total Income	51,192.32	51,104.50	87.82	256,717.17	255,522.50	1,194.67	613,254.00
Expense							
Administrative							
7803 · Fido Station Bags	0.00	166.67	(166.67)	634.95	833.31	(198.36)	2,000.00
7810 · Insurance	1,150.63	1,156.50	(5.87)	5,770.23	5,782.50	(12.27)	13,878.00
7825 · Website	0.00	50.00	(50.00)	600.00	250.00	350.00	600.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	61.25	25.81	35.44	62.00
7875 · Social Committee	278.65	350.00	(71.35)	1,459.46	1,750.00	(290.54)	4,200.00
7880 · HOA Admin & Supply	663.96	375.00	288.96	3,993.38	1,875.00	2,118.38	4,500.00
7885 · Postage & Printing	31.70	500.00	(468.30)	1,589.21	2,500.00	(910.79)	6,000.00
Total Administrative	2,124.94	2,603.34	(478.40)	14,108.48	13,016.62	1,091.86	31,240.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,600.00	6,600.00	0.00	33,000.00	33,000.00	0.00	79,200.00
Total Carriage Run Expenses	6,600.00	6,600.00	0.00	33,000.00	33,000.00	0.00	79,200.00
Fountain Maintenance							
7610 · Maintenance Contract	0.00	283.33	(283.33)	1,516.00	1,416.69	99.31	3,400.00
7620 · Repair & Maintenance	0.00	125.00	(125.00)	252.18	625.00	(372.82)	1,500.00
Total Fountain Maintenance	0.00	408.33	(408.33)	1,768.18	2,041.69	(273.51)	4,900.00
Grounds							
7110 · Grounds Contract	14,000.00	14,420.00	(420.00)	70,000.00	72,100.00	(2,100.00)	173,040.00
7120 · Property Improvements	5,701.12	1,525.00	4,176.12	8,752.43	7,625.00	1,127.43	18,300.00
7130 · Handyman	2,195.00	1,000.00	1,195.00	10,029.84	5,000.00	5,029.84	12,000.00
7140 · Tree Trimming	1,700.00	416.67	1,283.33	2,950.00	2,083.31	866.69	5,000.00
7150 · Trail Pest Control	190.00	70.83	119.17	380.00	354.19	25.81	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	3,541.69	(3,541.69)	8,500.00
7170 · Swale Maintenance	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
Total Grounds	23,786.12	18,224.16	5,561.96	92,112.27	91,120.88	991.39	218,690.00
HOA Manager							
7910 · Salary	8,033.92	5,083.33	2,950.59	34,628.76	25,416.69	9,212.07	61,000.00
7920 · Payroll Processing Fee	300.94	250.00	50.94	1,255.02	1,250.00	5.02	3,000.00
7930 · Internet & Phone Mgr Office	163.02	166.67	(3.65)	632.82	833.31	(200.49)	2,000.00
7960 · Benefits	609.34	1,168.33	(558.99)	3,046.70	5,841.69	(2,794.99)	14,020.00
Total HOA Manager	9,107.22	6,668.33	2,438.89	39,563.30	33,341.69	6,221.61	80,020.00
Lakes & Wetlands							
7210 · Lake Maintenance	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
7220 · Bubbler Maint Contracts	0.00	135.42	(135.42)	480.43	677.06	(196.63)	1,625.00
7230 · Bubbler Maint & Repair	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00
7240 · Water Mgt Contract	2,277.00	2,277.00	0.00	11,385.00	11,385.00	0.00	27,324.00
Total Lakes & Wetlands	2,277.00	2,620.75	(343.75)	11,865.43	13,103.75	(1,238.32)	31,449.00
Legal & Professional							
7820 · Professional Fees	0.00	25.83	(25.83)	0.00	129.19	(129.19)	310.00
7821 · Financial Review	0.00	408.33	(408.33)	0.00	2,041.69	(2,041.69)	4,900.00
7822 · Legal Fees - General	90.00	375.00	(285.00)	1,701.50	1,875.00	(173.50)	4,500.00
7870 · Management Fees	2,400.00	1,801.50	598.50	10,600.00	9,007.50	1,592.50	21,618.00
Total Legal & Professional	2,490.00	2,610.66	(120.66)	12,301.50	13,053.38	(751.88)	31,328.00
Other Expenses							
7980 · Bad Debt Provision	0.00	0.00	0.00	146.79	0.00	146.79	0.00
7990 · Capital Reserves	4,000.00	4,000.00	0.00	20,000.00	20,000.00	0.00	48,000.00
7991 · New Capital Purchases	10,863.01	333.33	10,529.68	10,863.01	1,666.69	9,196.32	4,000.00
Total Other Expenses	14,863.01	4,333.33	10,529.68	31,009.80	21,666.69	9,343.11	52,000.00
Pools							
7310 · Pool Contract	1,150.00	1,150.00	0.00	5,750.00	5,750.00	0.00	13,800.00
7320 · Repairs & Maintenance	200.00	500.00	(300.00)	1,781.22	2,500.00	(718.78)	6,000.00
7330 · Gas Pool Heating	285.35	1,500.00	(1,214.65)	8,168.74	7,500.00	668.74	18,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	0.00	270.81	(270.81)	650.00
7350 · Fitness Center Cleaning	300.00	291.67	8.33	1,339.00	1,458.31	(119.31)	3,500.00
Total Pools	1,935.35	3,495.84	(1,560.49)	17,038.96	17,479.12	(440.16)	41,950.00

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

May 2019

	May 19	Budget	\$ Over Budget	Jan - May 19	YTD Budget	\$ Over Budget	Annual Budget
Recreation Center							
7410 · Janitorial Supplies	0.00	100.00	(100.00)	347.97	500.00	(152.03)	1,200.00
7415 · Water, Sewer & Garbage-Rec Cent	390.56	387.50	3.06	2,071.26	1,937.50	133.76	4,650.00
7420 · Maintenance & Repair	168.48	666.67	(498.19)	1,338.12	3,333.31	(1,995.19)	8,000.00
7430 · Playground Equipment	0.00	16.67	(16.67)	0.00	83.31	(83.31)	200.00
7440 · Exercise Equip Contract	0.00	143.08	(143.08)	535.00	715.44	(180.44)	1,717.00
7450 · Exercise Equip Repair	0.00	125.00	(125.00)	295.20	625.00	(329.80)	1,500.00
7460 · Pest Control - Pool Area	225.00	100.83	124.17	378.45	504.19	(125.74)	1,210.00
Total Recreation Center	784.04	1,539.75	(755.71)	4,966.00	7,698.75	(2,732.75)	18,477.00
Utilities							
7520 · Electric	1,873.16	1,500.00	373.16	7,430.15	7,500.00	(69.85)	18,000.00
7530 · TV Cable Seven Oaks	175.22	166.67	8.55	860.54	833.31	27.23	2,000.00
Total Utilities	2,048.38	1,666.67	381.71	8,290.69	8,333.31	(42.62)	20,000.00
Vandalism/Security							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	833.31	(833.31)	2,000.00
7730 · Security Maint & Repair	124.00	125.00	(1.00)	124.00	625.00	(501.00)	1,500.00
Total Vandalism/Security	124.00	333.34	(209.34)	124.00	1,666.62	(1,542.62)	4,000.00
Total Expense	66,140.06	51,104.50	15,035.56	266,148.61	255,522.50	10,626.11	613,254.00
Net Ordinary Income	(14,947.74)	0.00	(14,947.74)	(9,431.44)	0.00	(9,431.44)	0.00
Net Income	(14,947.74)	0.00	(14,947.74)	(9,431.44)	0.00	(9,431.44)	0.00

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

	Balance 1/1/19	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 413,261.76	20,000.00		(\$6,640.09)		426,621.67
5720 Working Capital	41,495.92	-				41,495.92
5740 Unallocated Interest	55,106.13	-	516.62		3,310.63	58,933.38
Total Reserves	<u><u>\$ 509,863.81</u></u>	<u><u>20,000.00</u></u>	<u><u>516.62</u></u>	<u><u>(6,640.09)</u></u>	<u><u>3,310.63</u></u>	<u><u>527,050.97</u></u>

Expense Details

5700 Capital Reserves

4/26/19 - Vertex Water - Dep. for new aerator system - \$10,085.10
5/19/19 - To reclass Vertex Water expense per BOD - (\$10,085.10)
5/29/19 - Vertex Water - Dep. for new fountain - \$6,640.09

Total \$6,640.09

Allocation Details

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