

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
June 30, 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 June 30, 2019

	Jun 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	69,858.88
1012 · Centennial CD 9056 2% 7/6/20	20,300.26
1013 · Centennial Op ICS 627	93,798.28
1014 · CB CR CD 1114 .35% 12/12/20	7,046.89
1019 · Due to/From Operating	(0.90)
Total Operating Accounts	191,003.41
Reserve Accounts	
1020 · Centennial MM 1904	35,028.77
1021 · Centennial RES ICS 904	346,754.19
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	50,182.49
1029 · Due to/From Reserves	0.90
Total Reserve Accounts	531,690.63
Total Checking/Savings	722,694.04
Accounts Receivable	25,463.45
Other Current Assets	
1200 · Undeposited Funds	2,250.92
Total Other Current Assets	2,250.92
Total Current Assets	750,408.41
Other Assets	
1610 · Prepaid Insurance	2,623.26
1620 · Allowance for Doubtful Accounts	(49,232.10)
Total Other Assets	(46,608.84)
TOTAL ASSETS	703,799.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	10,993.34
Other Current Liabilities	
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	2,886.00
Total Current Liabilities	13,879.34
Long Term Liabilities	
Reserve Fund	531,690.63
Total Long Term Liabilities	531,690.63
Total Liabilities	545,569.97
Equity	
3150 · Prior Period Adjustment	(4,807.22)
3200 · Retained Earnings	181,284.83
Net Income	(18,248.01)
Total Equity	158,229.60
TOTAL LIABILITIES & EQUITY	703,799.57

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

June 2019

	Jun 19	Budget	\$ Over Budget	Jan - Jun 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	40,330.00	40,254.50	75.50	241,980.00	241,527.00	453.00	483,054.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00
4120 · Reserve Income	4,000.00	4,000.00	0.00	24,000.00	24,000.00	0.00	48,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	39,600.00	39,600.00	0.00	79,200.00
4210 · Interest Income	144.18	0.00	144.18	1,236.35	0.00	1,236.35	0.00
4510 · Gate Remote Income	(150.00)	0.00	(150.00)	0.00	0.00	0.00	0.00
4520 · Vehicle Decals Income	100.00	0.00	100.00	450.00	0.00	450.00	0.00
4610 · Pool Key FOB Income	125.00	0.00	125.00	200.00	0.00	200.00	0.00
4630 · Pool Rental Income	0.00	0.00	0.00	400.00	0.00	400.00	0.00
Total Income	51,149.18	51,104.50	44.68	307,866.35	306,627.00	1,239.35	613,254.00
Expense							
Administrative							
7803 · Fido Station Bags	956.22	166.67	789.55	1,591.17	999.98	591.19	2,000.00
7810 · Insurance	1,150.63	1,156.50	(5.87)	6,920.86	6,939.00	(18.14)	13,878.00
7825 · Website	0.00	50.00	(50.00)	600.00	300.00	300.00	600.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	61.25	30.98	30.27	62.00
7875 · Social Committee	0.00	350.00	(350.00)	1,459.46	2,100.00	(640.54)	4,200.00
7880 · HOA Admin & Supply	150.53	375.00	(224.47)	4,143.91	2,250.00	1,893.91	4,500.00
7885 · Postage & Printing	3,315.32	500.00	2,815.32	4,904.53	3,000.00	1,904.53	6,000.00
Total Administrative	5,572.70	2,603.34	2,969.36	19,681.18	15,619.96	4,061.22	31,240.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,600.00	6,600.00	0.00	39,600.00	39,600.00	0.00	79,200.00
Total Carriage Run Expenses	6,600.00	6,600.00	0.00	39,600.00	39,600.00	0.00	79,200.00
Fountain Maintenance							
7610 · Maintenance Contract	0.00	283.33	(283.33)	1,516.00	1,700.02	(184.02)	3,400.00
7620 · Repair & Maintenance	80.00	125.00	(45.00)	332.18	750.00	(417.82)	1,500.00
Total Fountain Maintenance	80.00	408.33	(328.33)	1,848.18	2,450.02	(601.84)	4,900.00
Grounds							
7110 · Grounds Contract	14,000.00	14,420.00	(420.00)	84,000.00	86,520.00	(2,520.00)	173,040.00
7120 · Property Improvements	364.15	1,525.00	(1,160.85)	9,116.58	9,150.00	(33.42)	18,300.00
7130 · Handyman	300.00	1,000.00	(700.00)	10,329.84	6,000.00	4,329.84	12,000.00
7140 · Tree Trimming	0.00	416.67	(416.67)	2,950.00	2,499.98	450.02	5,000.00
7150 · Trail Pest Control	0.00	70.83	(70.83)	380.00	425.02	(45.02)	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	4,250.02	(4,250.02)	8,500.00
7170 · Swale Maintenance	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
Total Grounds	14,664.15	18,224.16	(3,560.01)	106,776.42	109,345.04	(2,568.62)	218,690.00
HOA Manager							
7910 · Salary	5,120.32	5,083.33	36.99	39,749.08	30,500.02	9,249.06	61,000.00
7920 · Payroll Processing Fee	178.00	250.00	(72.00)	1,433.02	1,500.00	(66.98)	3,000.00
7930 · Internet & Phone Mgr Office	163.02	166.67	(3.65)	795.84	999.98	(204.14)	2,000.00
7960 · Benefits	609.34	1,168.33	(558.99)	3,656.04	7,010.02	(3,353.98)	14,020.00
Total HOA Manager	6,070.68	6,668.33	(597.65)	45,633.98	40,010.02	5,623.96	80,020.00
Lakes & Wetlands							
7210 · Lake Maintenance	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
7220 · Bubbler Maint Contracts	0.00	135.42	(135.42)	480.43	812.48	(332.05)	1,625.00
7230 · Bubbler Maint & Repair	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00
7240 · Water Mgt Contract	2,277.00	2,277.00	0.00	13,662.00	13,662.00	0.00	27,324.00
Total Lakes & Wetlands	2,277.00	2,620.75	(343.75)	14,142.43	15,724.50	(1,582.07)	31,449.00
Legal & Professional							
7820 · Professional Fees	0.00	25.83	(25.83)	0.00	155.02	(155.02)	310.00
7821 · Financial Review	0.00	408.33	(408.33)	0.00	2,450.02	(2,450.02)	4,900.00
7822 · Legal Fees - General	0.00	375.00	(375.00)	1,701.50	2,250.00	(548.50)	4,500.00
7870 · Management Fees	2,400.00	1,801.50	598.50	13,000.00	10,809.00	2,191.00	21,618.00
Total Legal & Professional	2,400.00	2,610.66	(210.66)	14,701.50	15,664.04	(962.54)	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	24,000.00	24,000.00	0.00	48,000.00
7991 · New Capital Purchases	10,085.10	333.33	9,751.77	20,948.11	2,000.02	18,948.09	4,000.00
Total Other Expenses	14,085.10	4,333.33	9,751.77	45,094.90	26,000.02	19,094.88	52,000.00
Pools							
7310 · Pool Contract	1,150.00	1,150.00	0.00	6,900.00	6,900.00	0.00	13,800.00
7320 · Repairs & Maintenance	1,849.07	500.00	1,349.07	3,630.29	3,000.00	630.29	6,000.00
7330 · Gas Pool Heating	290.80	1,500.00	(1,209.20)	8,843.26	9,000.00	(156.74)	18,000.00
7340 · Annual Fees	625.00	54.17	570.83	625.00	324.98	300.02	650.00
7350 · Fitness Center Cleaning	255.00	291.67	(36.67)	1,594.00	1,749.98	(155.98)	3,500.00
Total Pools	4,169.87	3,495.84	674.03	21,592.55	20,974.96	617.59	41,950.00

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

June 2019

	Jun 19	Budget	\$ Over Budget	Jan - Jun 19	YTD Budget	\$ Over Budget	Annual Budget
Recreation Center							
7410 · Janitorial Supplies	22.45	100.00	(77.55)	370.42	600.00	(229.58)	1,200.00
7415 · Water, Sewer & Garbage-Rec Cent	912.53	387.50	525.03	2,983.79	2,325.00	658.79	4,650.00
7420 · Maintenance & Repair	437.50	666.67	(229.17)	1,775.62	3,999.98	(2,224.36)	8,000.00
7430 · Playground Equipment	0.00	16.67	(16.67)	0.00	99.98	(99.98)	200.00
7440 · Exercise Equip Contract	0.00	143.08	(143.08)	535.00	858.52	(323.52)	1,717.00
7450 · Exercise Equip Repair	351.27	125.00	226.27	646.47	750.00	(103.53)	1,500.00
7460 · Pest Control - Pool Area	0.00	100.83	(100.83)	378.45	605.02	(226.57)	1,210.00
Total Recreation Center	1,723.75	1,539.75	184.00	6,689.75	9,238.50	(2,548.75)	18,477.00
Utilities							
7520 · Electric	1,763.56	1,500.00	263.56	9,193.71	9,000.00	193.71	18,000.00
7530 · TV Cable Seven Oaks	175.22	166.67	8.55	1,035.76	999.98	35.78	2,000.00
Total Utilities	1,938.78	1,666.67	272.11	10,229.47	9,999.98	229.49	20,000.00
Vandalism/Security							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	999.98	(999.98)	2,000.00
7730 · Security Maint & Repair	0.00	125.00	(125.00)	124.00	750.00	(626.00)	1,500.00
Total Vandalism/Security	0.00	333.34	(333.34)	124.00	1,999.96	(1,875.96)	4,000.00
Total Expense	59,582.03	51,104.50	8,477.53	326,114.36	306,627.00	19,487.36	613,254.00
Net Ordinary Income	(8,432.85)	0.00	(8,432.85)	(18,248.01)	0.00	(18,248.01)	0.00
Net Income	(8,432.85)	0.00	(8,432.85)	(18,248.01)	0.00	(18,248.01)	0.00

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
June 30, 2019

	Balance 1/1/19	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 413,261.76	24,000.00		(\$6,640.09)		430,621.67
5720 Working Capital	41,495.92	-				41,495.92
5740 Unallocated Interest	55,106.13	-	516.62		3,950.29	59,573.04
Total Reserves	<u><u>\$ 509,863.81</u></u>	<u><u>24,000.00</u></u>	<u><u>516.62</u></u>	<u><u>(6,640.09)</u></u>	<u><u>3,950.29</u></u>	<u><u>531,690.63</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