

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

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	64,752.07
1012 · Centennial CD 9056 2% 7/6/20	20,400.98
1013 · Centennial Op ICS 627	97,474.68
1014 · CB CR CD 1114 .35% 12/12/20	7,046.89
Total Operating Accounts	189,674.62
Reserve Accounts	
1020 · Centennial MM 1904	35,029.73
1021 · Centennial RES ICS 904	351,226.23
1022 · Centennial CD 9604 2% 8/20/20	10,748.49
1023 · Centennial CD 9055 2% 7/6/20	89,417.23
1025 · N. Trust CD 7483 2.20% 4/2/21	50,182.49
Total Reserve Accounts	536,604.17
Total Checking/Savings	726,278.79
Accounts Receivable	22,898.50
Other Current Assets	
1200 · Undeposited Funds	1,480.00
Total Other Current Assets	1,480.00
Total Current Assets	750,657.29
Other Assets	
1610 · Prepaid Insurance	1,472.63
1620 · Allowance for Doubtful Accounts	(49,232.10)
Total Other Assets	(47,759.47)
TOTAL ASSETS	702,897.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	2,098.54
Other Current Liabilities	
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	2,886.00
Total Current Liabilities	4,984.54
Long Term Liabilities	
Reserve Fund	536,604.17
Total Long Term Liabilities	536,604.17
Total Liabilities	541,588.71
Equity	
3150 · Prior Period Adjustment	(4,807.22)
3200 · Retained Earnings	181,284.83
Net Income	(15,168.50)
Total Equity	161,309.11
TOTAL LIABILITIES & EQUITY	702,897.82

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

July 2019

	Jul 19	Budget	\$ Over Budget	Jan - Jul 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	40,330.00	40,254.50	75.50	282,310.00	281,781.50	528.50	483,054.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	1,750.00	(1,750.00)	3,000.00
4120 · Reserve Income	4,000.00	4,000.00	0.00	28,000.00	28,000.00	0.00	48,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	46,200.00	46,200.00	0.00	79,200.00
4210 · Interest Income	233.13	0.00	233.13	1,469.48	0.00	1,469.48	0.00
4520 · Vehicle Decals Income	395.00	0.00	395.00	845.00	0.00	845.00	0.00
4610 · Pool Key FOB Income	300.00	0.00	300.00	500.00	0.00	500.00	0.00
4630 · Pool Rental Income	100.00	0.00	100.00	500.00	0.00	500.00	0.00
Total Income	51,958.13	51,104.50	853.63	359,824.48	357,731.50	2,092.98	613,254.00
Expense							
Administrative							
7803 · Fido Station Bags	0.00	166.67	(166.67)	1,591.17	1,166.65	424.52	2,000.00
7810 · Insurance	1,150.63	1,156.50	(5.87)	8,071.49	8,095.50	(24.01)	13,878.00
7825 · Website	50.00	50.00	0.00	650.00	350.00	300.00	600.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	61.25	36.15	25.10	62.00
7875 · Social Committee	0.00	350.00	(350.00)	1,459.46	2,450.00	(990.54)	4,200.00
7880 · HOA Admin & Supply	192.56	375.00	(182.44)	4,336.47	2,625.00	1,711.47	4,500.00
7885 · Postage & Printing	139.50	500.00	(360.50)	5,044.03	3,500.00	1,544.03	6,000.00
Total Administrative	1,532.69	2,603.34	(1,070.65)	21,213.87	18,223.30	2,990.57	31,240.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,600.00	6,600.00	0.00	46,200.00	46,200.00	0.00	79,200.00
Total Carriage Run Expenses	6,600.00	6,600.00	0.00	46,200.00	46,200.00	0.00	79,200.00
Fountain Maintenance							
7610 · Maintenance Contract	758.00	283.33	474.67	2,274.00	1,983.35	290.65	3,400.00
7620 · Repair & Maintenance	0.00	125.00	(125.00)	332.18	875.00	(542.82)	1,500.00
Total Fountain Maintenance	758.00	408.33	349.67	2,606.18	2,858.35	(252.17)	4,900.00
Grounds							
7110 · Grounds Contract	14,000.00	14,420.00	(420.00)	98,000.00	100,940.00	(2,940.00)	173,040.00
7120 · Property Improvements	2,866.48	1,525.00	1,341.48	11,983.06	10,675.00	1,308.06	18,300.00
7130 · Handyman	1,945.00	1,000.00	945.00	12,274.84	7,000.00	5,274.84	12,000.00
7140 · Tree Trimming	0.00	416.67	(416.67)	2,950.00	2,916.65	33.35	5,000.00
7150 · Trail Pest Control	0.00	70.83	(70.83)	380.00	495.85	(115.85)	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	4,958.35	(4,958.35)	8,500.00
7170 · Swale Maintenance	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
Total Grounds	18,811.48	18,224.16	587.32	125,587.90	127,569.20	(1,981.30)	218,690.00
HOA Manager							
7910 · Salary	2,240.00	5,083.33	(2,843.33)	41,989.08	35,583.35	6,405.73	61,000.00
7920 · Payroll Processing Fee	0.00	250.00	(250.00)	1,433.02	1,750.00	(316.98)	3,000.00
7930 · Internet & Phone Mgr Office	163.02	166.67	(3.65)	958.86	1,166.65	(207.79)	2,000.00
7960 · Benefits	0.00	1,168.33	(1,168.33)	3,656.04	8,178.35	(4,522.31)	14,020.00
Total HOA Manager	2,403.02	6,668.33	(4,265.31)	48,037.00	46,678.35	1,358.65	80,020.00
Lakes & Wetlands							
7210 · Lake Maintenance	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
7220 · Bubbler Maint Contracts	480.43	135.42	345.01	960.86	947.90	12.96	1,625.00
7230 · Bubbler Maint & Repair	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00
7240 · Water Mgt Contract	2,277.00	2,277.00	0.00	15,939.00	15,939.00	0.00	27,324.00
Total Lakes & Wetlands	2,757.43	2,620.75	136.68	16,899.86	18,345.25	(1,445.39)	31,449.00
Legal & Professional							
7820 · Professional Fees	0.00	25.83	(25.83)	0.00	180.85	(180.85)	310.00
7821 · Financial Review	0.00	408.33	(408.33)	0.00	2,858.35	(2,858.35)	4,900.00
7822 · Legal Fees - General	1,192.50	375.00	817.50	2,894.00	2,625.00	269.00	4,500.00
7870 · Management Fees	2,400.00	1,801.50	598.50	15,400.00	12,610.50	2,789.50	21,618.00
Total Legal & Professional	3,592.50	2,610.66	981.84	18,294.00	18,274.70	19.30	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	28,000.00	28,000.00	0.00	48,000.00
7991 · New Capital Purchases	0.00	333.33	(333.33)	20,948.11	2,333.35	18,614.76	4,000.00
Total Other Expenses	4,000.00	4,333.33	(333.33)	49,094.90	30,333.35	18,761.55	52,000.00
Pools							
7310 · Pool Contract	1,150.00	1,150.00	0.00	8,050.00	8,050.00	0.00	13,800.00
7320 · Repairs & Maintenance	2,546.50	500.00	2,046.50	6,176.79	3,500.00	2,676.79	6,000.00
7330 · Gas Pool Heating	231.03	1,500.00	(1,268.97)	9,074.29	10,500.00	(1,425.71)	18,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.00	379.15	245.85	650.00
7350 · Fitness Center Cleaning	221.25	291.67	(70.42)	1,815.25	2,041.65	(226.40)	3,500.00
Total Pools	4,148.78	3,495.84	652.94	25,741.33	24,470.80	1,270.53	41,950.00

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

July 2019

	<u>Jul 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jul 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Recreation Center							
7410 · Janitorial Supplies	0.00	100.00	(100.00)	370.42	700.00	(329.58)	1,200.00
7415 · Water, Sewer & Garbage-Rec Cent	281.10	387.50	(106.40)	3,264.89	2,712.50	552.39	4,650.00
7420 · Maintenance & Repair	1,402.65	666.67	735.98	3,282.25	4,666.65	(1,384.40)	8,000.00
7430 · Playground Equipment	0.00	16.67	(16.67)	0.00	116.65	(116.65)	200.00
7440 · Exercise Equip Contract	267.50	143.08	124.42	802.50	1,001.60	(199.10)	1,717.00
7450 · Exercise Equip Repair	0.00	125.00	(125.00)	646.47	875.00	(228.53)	1,500.00
7460 · Pest Control - Pool Area	0.00	100.83	(100.83)	378.45	705.85	(327.40)	1,210.00
Total Recreation Center	1,951.25	1,539.75	411.50	8,744.98	10,778.25	(2,033.27)	18,477.00
Utilities							
7520 · Electric	1,495.56	1,500.00	(4.44)	10,689.27	10,500.00	189.27	18,000.00
7530 · TV Cable Seven Oaks	174.93	166.67	8.26	1,210.69	1,166.65	44.04	2,000.00
Total Utilities	1,670.49	1,666.67	3.82	11,899.96	11,666.65	233.31	20,000.00
Vandalism/Security							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	1,166.65	(1,166.65)	2,000.00
7730 · Security Maint & Repair	549.00	125.00	424.00	673.00	875.00	(202.00)	1,500.00
Total Vandalism/Security	549.00	333.34	215.66	673.00	2,333.30	(1,660.30)	4,000.00
Total Expense	48,774.64	51,104.50	(2,329.86)	374,992.98	357,731.50	17,261.48	613,254.00
Net Ordinary Income	3,183.49	0.00	3,183.49	(15,168.50)	0.00	(15,168.50)	0.00
Net Income	3,183.49	0.00	3,183.49	(15,168.50)	0.00	(15,168.50)	0.00

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

	Balance 1/1/19	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 413,259.76	28,000.00		(\$6,640.09)		434,619.67
5720 Working Capital	41,495.92	-				41,495.92
5740 Unallocated Interest	55,108.13	-	516.62		4,863.83	60,488.58
Total Reserves	\$ 509,863.81	28,000.00	516.62	(6,640.09)	4,863.83	536,604.17

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