

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

	Aug 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	63,055.64
1013 · Centennial Op ICS 627	102,055.77
1014 · CB CR CD 1114 .35% 12/12/20	7,046.89
1015 · Centennial CD 4373 2.5% 8/8/21	20,432.12
1019 · Due to/From Operating	11,238.20
Total Operating Accounts	203,828.62
Reserve Accounts	
1020 · Centennial MM 1904	35,029.73
1021 · Centennial RES ICS 904	355,704.21
1024 · Centennial CD 4374 2.5% 8/8/21	10,795.61
1025 · N. Trust CD 7483 2.20% 4/2/21	50,182.49
1026 · Centennial CD 4375 2.5% 8/8/21	89,553.73
1029 · Due to/From Reserves	(11,238.20)
Total Reserve Accounts	530,027.57
Total Checking/Savings	733,856.19
Accounts Receivable	19,341.85
Other Current Assets	
1200 · Undeposited Funds	2,210.00
Total Other Current Assets	2,210.00
Total Current Assets	755,408.04
Other Assets	
1610 · Prepaid Insurance	14,564.95
1620 · Allowance for Doubtful Accounts	(59,189.10)
Total Other Assets	(44,624.15)
TOTAL ASSETS	710,783.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	22,825.72
Other Current Liabilities	
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	2,886.00
Total Current Liabilities	25,711.72
Long Term Liabilities	
Reserve Fund	530,027.57
Total Long Term Liabilities	530,027.57
Total Liabilities	555,739.29
Equity	
3150 · Prior Period Adjustment	(15,037.52)
3200 · Retained Earnings	181,284.83
Net Income	(11,202.71)
Total Equity	155,044.60
TOTAL LIABILITIES & EQUITY	710,783.89

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

August 2019

	Aug 19	Budget	\$ Over Budget	Jan - Aug 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	40,330.00	40,254.50	75.50	322,640.00	322,036.00	604.00	483,054.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	2,000.00	(2,000.00)	3,000.00
4120 · Reserve Income	4,000.00	4,000.00	0.00	32,000.00	32,000.00	0.00	48,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	52,800.00	52,800.00	0.00	79,200.00
4210 · Interest Income	168.08	0.00	168.08	1,637.56	0.00	1,637.56	0.00
4520 · Vehicle Decals Income	334.00	0.00	334.00	1,179.00	0.00	1,179.00	0.00
4610 · Pool Key FOB Income	175.00	0.00	175.00	675.00	0.00	675.00	0.00
4630 · Pool Rental Income	50.00	0.00	50.00	550.00	0.00	550.00	0.00
Total Income	51,657.08	51,104.50	552.58	411,481.56	408,836.00	2,645.56	613,254.00
Expense							
Administrative							
7803 · Fido Station Bags	0.00	166.67	(166.67)	1,591.17	1,333.32	257.85	2,000.00
7810 · Insurance	1,150.63	1,156.50	(5.87)	9,222.12	9,252.00	(29.88)	13,878.00
7825 · Website	50.00	50.00	0.00	700.00	400.00	300.00	600.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	61.25	41.32	19.93	62.00
7875 · Social Committee	64.74	350.00	(285.26)	1,524.20	2,800.00	(1,275.80)	4,200.00
7880 · HOA Admin & Supply	195.58	375.00	(179.42)	4,532.05	3,000.00	1,532.05	4,500.00
7885 · Postage & Printing	226.24	500.00	(273.76)	5,270.27	4,000.00	1,270.27	6,000.00
Total Administrative	1,687.19	2,603.34	(916.15)	22,901.06	20,826.64	2,074.42	31,240.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,600.00	6,600.00	0.00	52,800.00	52,800.00	0.00	79,200.00
Total Carriage Run Expenses	6,600.00	6,600.00	0.00	52,800.00	52,800.00	0.00	79,200.00
Fountain Maintenance							
7610 · Maintenance Contract	0.00	283.33	(283.33)	2,274.00	2,266.68	7.32	3,400.00
7620 · Repair & Maintenance	0.00	125.00	(125.00)	332.18	1,000.00	(667.82)	1,500.00
Total Fountain Maintenance	0.00	408.33	(408.33)	2,606.18	3,266.68	(660.50)	4,900.00
Grounds							
7110 · Grounds Contract	14,000.00	14,420.00	(420.00)	112,000.00	115,360.00	(3,360.00)	173,040.00
7120 · Property Improvements	35.05	1,525.00	(1,489.95)	11,221.18	12,200.00	(978.82)	18,300.00
7130 · Handyman	2,482.50	1,000.00	1,482.50	14,757.34	8,000.00	6,757.34	12,000.00
7140 · Tree Trimming	0.00	416.67	(416.67)	2,950.00	3,333.32	(383.32)	5,000.00
7150 · Trail Pest Control	190.00	70.83	119.17	570.00	566.68	3.32	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	5,666.68	(5,666.68)	8,500.00
7170 · Swale Maintenance	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
Total Grounds	16,707.55	18,224.16	(1,516.61)	141,498.52	145,793.36	(4,294.84)	218,690.00
HOA Manager							
7910 · Salary/Admin Support	2,240.00	5,083.33	(2,843.33)	44,229.08	40,666.68	3,562.40	61,000.00
7920 · Payroll Processing Fee	0.00	250.00	(250.00)	1,433.02	2,000.00	(566.98)	3,000.00
7930 · Internet & Phone Mgr Office	162.37	166.67	(4.30)	1,121.23	1,333.32	(212.09)	2,000.00
7960 · Benefits	0.00	1,168.33	(1,168.33)	3,656.04	9,346.68	(5,690.64)	14,020.00
Total HOA Manager	2,402.37	6,668.33	(4,265.96)	50,439.37	53,346.68	(2,907.31)	80,020.00
Lakes & Wetlands							
7210 · Lake Maintenance	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
7220 · Bubbler Maint Contracts	0.00	135.42	(135.42)	960.86	1,083.32	(122.46)	1,625.00
7230 · Bubbler Maint & Repair	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
7240 · Water Mgt Contract	2,277.00	2,277.00	0.00	18,216.00	18,216.00	0.00	27,324.00
Total Lakes & Wetlands	2,277.00	2,620.75	(343.75)	19,176.86	20,966.00	(1,789.14)	31,449.00
Legal & Professional							
7820 · Professional Fees	0.00	25.83	(25.83)	0.00	206.68	(206.68)	310.00
7821 · Financial Review	4,600.00	408.33	4,191.67	4,600.00	3,266.68	1,333.32	4,900.00
7822 · Legal Fees - General	555.00	375.00	180.00	3,449.00	3,000.00	449.00	4,500.00
7870 · Management Fees	2,400.00	1,801.50	598.50	17,800.00	14,412.00	3,388.00	21,618.00
Total Legal & Professional	7,555.00	2,610.66	4,944.34	25,849.00	20,885.36	4,963.64	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	32,000.00	32,000.00	0.00	48,000.00
7991 · New Capital Purchases	540.00	333.33	206.67	21,488.11	2,666.68	18,821.43	4,000.00
Total Other Expenses	4,540.00	4,333.33	206.67	53,634.90	34,666.68	18,968.22	52,000.00
Pools							
7310 · Pool Contract	1,150.00	1,150.00	0.00	9,200.00	9,200.00	0.00	13,800.00
7320 · Repairs & Maintenance	808.13	500.00	308.13	6,984.92	4,000.00	2,984.92	6,000.00
7330 · Gas Pool Heating	138.64	1,500.00	(1,361.36)	9,212.93	12,000.00	(2,787.07)	18,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.00	433.32	191.68	650.00
7350 · Fitness Center Cleaning	292.50	291.67	0.83	2,107.75	2,333.32	(225.57)	3,500.00
Total Pools	2,389.27	3,495.84	(1,106.57)	28,130.60	27,966.64	163.96	41,950.00

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

August 2019

	Aug 19	Budget	\$ Over Budget	Jan - Aug 19	YTD Budget	\$ Over Budget	Annual Budget
Recreation Centers							
7410 · Janitorial Supplies	78.07	100.00	(21.93)	448.49	800.00	(351.51)	1,200.00
7415 · Water, Sewer & Garbage-Rec ...	441.20	387.50	53.70	3,706.09	3,100.00	606.09	4,650.00
7420 · Maintenance & Repair	292.38	666.67	(374.29)	4,371.56	5,333.32	(961.76)	8,000.00
7430 · Playground Equipment	0.00	16.67	(16.67)	0.00	133.32	(133.32)	200.00
7440 · Exercise Equip Contract	267.50	143.08	124.42	1,070.00	1,144.68	(74.68)	1,717.00
7450 · Exercise Equip Repair	668.29	125.00	543.29	1,314.76	1,000.00	314.76	1,500.00
7460 · Pest Control - Pool Area	150.00	100.83	49.17	528.45	806.68	(278.23)	1,210.00
Total Recreation Centers	1,897.44	1,539.75	357.69	11,439.35	12,318.00	(878.65)	18,477.00
Utilities							
7520 · Electric	1,460.54	1,500.00	(39.46)	12,149.81	12,000.00	149.81	18,000.00
7530 · TV Cable Seven Oaks	174.93	166.67	8.26	1,385.62	1,333.32	52.30	2,000.00
Total Utilities	1,635.47	1,666.67	(31.20)	13,535.43	13,333.32	202.11	20,000.00
Vandalism/Security							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	1,333.32	(1,333.32)	2,000.00
7730 · Security Maint & Repair	0.00	125.00	(125.00)	673.00	1,000.00	(327.00)	1,500.00
Total Vandalism/Security	0.00	333.34	(333.34)	673.00	2,666.64	(1,993.64)	4,000.00
Total Expense	47,691.29	51,104.50	(3,413.21)	422,684.27	408,836.00	13,848.27	613,254.00
Net Ordinary Income	3,965.79	0.00	3,965.79	(11,202.71)	0.00	(11,202.71)	0.00
Net Income	3,965.79	0.00	3,965.79	(11,202.71)	0.00	(11,202.71)	0.00

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

	Balance 1/1/19	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 413,259.76	\$ 32,000.00		(\$17,878.29)		\$ 427,381.47
5720 Working Capital	41,495.92	-				41,495.92
5740 Unallocated Interest	55,108.13	-	516.62		5,525.43	61,150.18
Total Reserves	<u><u>\$ 509,863.81</u></u>	<u><u>32,000.00</u></u>	<u><u>516.62</u></u>	<u><u>(17,878.29)</u></u>	<u><u>5,525.43</u></u>	<u><u>530,027.57</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	
8/2/19 - A-Z Handyman - Deposit to paint Seven Oaks amenity center - \$3,366.67	
8/19/19 - A-Z Handyman - Deposit to paint amenity center - \$2,833.34	
8/23/19 - Ace Electric - New pond pump control panel - \$815	
8/29/19 Vertex Water - Two tier floating fountain - \$ 4,223.19	
Total	\$17,878.29

Allocation Details

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