

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**  
**FINANCIAL REPORTS**  
**September 30, 2019**

**TABLE OF CONTENTS:**

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 September 30, 2019

	Sep 30, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
1010 · Centennial OP 4627	69,225.26
1013 · Centennial Op ICS 627	115,794.90
1014 · CB CR CD 1114 .35% 12/12/20	7,053.11
1015 · Centennial CD 4373 2.5% 8/8/21	20,432.12
1019 · Due to/From Operating	8,451.93
<b>Total Operating Accounts</b>	220,957.32
<b>Reserve Accounts</b>	
1020 · Centennial MM 1904	35,028.77
1021 · Centennial RES ICS 904	324,940.01
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	(8,451.93)
<b>Total Reserve Accounts</b>	502,048.68
<b>Total Checking/Savings</b>	723,006.00
<b>Accounts Receivable</b>	29,876.85
<b>Other Current Assets</b>	
1200 · Undeposited Funds	110.00
<b>Total Other Current Assets</b>	110.00
<b>Total Current Assets</b>	752,992.85
<b>Other Assets</b>	
1610 · Prepaid Insurance	13,324.37
1620 · Allowance for Doubtful Accounts	(59,189.10)
<b>Total Other Assets</b>	(45,864.73)
<b>TOTAL ASSETS</b>	<b>707,128.12</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	34,614.64
<b>Other Current Liabilities</b>	
3050 · Deferred Revenue (CR)	2,886.00
<b>Total Other Current Liabilities</b>	2,886.00
<b>Total Current Liabilities</b>	37,500.64
<b>Long Term Liabilities</b>	
<b>Reserve Fund</b>	502,048.68
<b>Total Long Term Liabilities</b>	502,048.68
<b>Total Liabilities</b>	539,549.32
<b>Equity</b>	
3150 · Prior Period Adjustment	(15,037.52)
3200 · Retained Earnings	181,284.83
Net Income	1,331.49
<b>Total Equity</b>	167,578.80
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>707,128.12</b>

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

September 2019

	Sep 19	Budget	\$ Over Budget	Jan - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4100 · Homeowners Maint Fees	40,330.00	40,254.50	75.50	362,970.00	362,290.50	679.50	483,054.00
4110 · Median Maintenance Income	3,000.00	250.00	2,750.00	3,000.00	2,250.00	750.00	3,000.00
4120 · Reserve Income	4,000.00	4,000.00	0.00	36,000.00	36,000.00	0.00	48,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	59,400.00	59,400.00	0.00	79,200.00
4210 · Interest Income	144.65	0.00	144.65	1,782.21	0.00	1,782.21	0.00
4520 · Vehicle Decals Income	125.00	0.00	125.00	1,304.00	0.00	1,304.00	0.00
4610 · Pool Key FOB Income	0.00	0.00	0.00	675.00	0.00	675.00	0.00
4630 · Pool Rental Income	50.00	0.00	50.00	600.00	0.00	600.00	0.00
<b>Total Income</b>	<b>54,249.65</b>	<b>51,104.50</b>	<b>3,145.15</b>	<b>465,731.21</b>	<b>459,940.50</b>	<b>5,790.71</b>	<b>613,254.00</b>
<b>Expense</b>							
<b>Administrative</b>							
7802 · Signage	1,588.95	0.00	1,588.95	1,588.95	0.00	1,588.95	0.00
7803 · Fido Station Bags	0.00	166.67	(166.67)	1,591.17	1,499.99	91.18	2,000.00
7810 · Insurance	1,240.58	1,156.50	84.08	10,462.70	10,408.50	54.20	13,878.00
7825 · Website	50.00	50.00	0.00	750.00	450.00	300.00	600.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	61.25	46.49	14.76	62.00
7875 · Social Committee	0.00	350.00	(350.00)	1,524.20	3,150.00	(1,625.80)	4,200.00
7880 · HOA Admin & Supply	82.70	375.00	(292.30)	4,614.75	3,375.00	1,239.75	4,500.00
7885 · Postage & Printing	148.15	500.00	(351.85)	5,418.42	4,500.00	918.42	6,000.00
<b>Total Administrative</b>	<b>3,110.38</b>	<b>2,603.34</b>	<b>507.04</b>	<b>26,011.44</b>	<b>23,429.98</b>	<b>2,581.46</b>	<b>31,240.00</b>
<b>Carriage Run Expenses</b>							
7190 · Ground Contract - CR	6,600.00	6,600.00	0.00	59,400.00	59,400.00	0.00	79,200.00
<b>Total Carriage Run Expenses</b>	<b>6,600.00</b>	<b>6,600.00</b>	<b>0.00</b>	<b>59,400.00</b>	<b>59,400.00</b>	<b>0.00</b>	<b>79,200.00</b>
<b>Fountain Maintenance</b>							
7610 · Maintenance Contract	0.00	283.33	(283.33)	2,274.00	2,550.01	(276.01)	3,400.00
7620 · Repair & Maintenance	0.00	125.00	(125.00)	332.18	1,125.00	(792.82)	1,500.00
<b>Total Fountain Maintenance</b>	<b>0.00</b>	<b>408.33</b>	<b>(408.33)</b>	<b>2,606.18</b>	<b>3,675.01</b>	<b>(1,068.83)</b>	<b>4,900.00</b>
<b>Grounds</b>							
7110 · Grounds Contract	14,000.00	14,420.00	(420.00)	126,000.00	129,780.00	(3,780.00)	173,040.00
7120 · Property Improvements	0.00	1,525.00	(1,525.00)	11,221.18	13,725.00	(2,503.82)	18,300.00
7130 · Handyman	1,435.00	1,000.00	435.00	16,192.34	9,000.00	7,192.34	12,000.00
7140 · Tree Trimming	0.00	416.67	(416.67)	2,950.00	3,749.99	(799.99)	5,000.00
7150 · Trail Pest Control	0.00	70.83	(70.83)	570.00	637.51	(67.51)	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	6,375.01	(6,375.01)	8,500.00
7170 · Swale Maintenance	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
<b>Total Grounds</b>	<b>15,435.00</b>	<b>18,224.16</b>	<b>(2,789.16)</b>	<b>156,933.52</b>	<b>164,017.52</b>	<b>(7,084.00)</b>	<b>218,690.00</b>
<b>HOA Manager</b>							
7910 · Salary/Admin Support	0.00	5,083.33	(5,083.33)	44,229.08	45,750.01	(1,520.93)	61,000.00
7920 · Payroll Processing Fee	0.00	250.00	(250.00)	1,433.02	2,250.00	(816.98)	3,000.00
7930 · Internet & Phone Mgr Office	389.86	166.67	223.19	1,511.09	1,499.99	11.10	2,000.00
7960 · Benefits	0.00	1,168.33	(1,168.33)	3,656.04	10,515.01	(6,858.97)	14,020.00
<b>Total HOA Manager</b>	<b>389.86</b>	<b>6,668.33</b>	<b>(6,278.47)</b>	<b>50,829.23</b>	<b>60,015.01</b>	<b>(9,185.78)</b>	<b>80,020.00</b>
<b>Lakes &amp; Wetlands</b>							
7210 · Lake Maintenance	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
7220 · Bubbler Maint Contracts	0.00	135.42	(135.42)	960.86	1,218.74	(257.88)	1,625.00
7230 · Bubbler Maint & Repair	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	1,500.00
7240 · Water Mgt Contract	2,277.00	2,277.00	0.00	20,493.00	20,493.00	0.00	27,324.00
<b>Total Lakes &amp; Wetlands</b>	<b>2,277.00</b>	<b>2,620.75</b>	<b>(343.75)</b>	<b>21,453.86</b>	<b>23,586.75</b>	<b>(2,132.89)</b>	<b>31,449.00</b>
<b>Legal &amp; Professional</b>							
7820 · Professional Fees	0.00	25.83	(25.83)	0.00	232.51	(232.51)	310.00
7821 · Financial Review	0.00	408.33	(408.33)	4,600.00	3,675.01	924.99	4,900.00
7822 · Legal Fees - General	(60.00)	375.00	(435.00)	3,389.00	3,375.00	14.00	4,500.00
7870 · Management Fees	2,400.00	1,801.50	598.50	20,200.00	16,213.50	3,986.50	21,618.00
<b>Total Legal &amp; Professional</b>	<b>2,340.00</b>	<b>2,610.66</b>	<b>(270.66)</b>	<b>28,189.00</b>	<b>23,496.02</b>	<b>4,692.98</b>	<b>31,328.00</b>
<b>Other Expenses</b>							
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	36,000.00	36,000.00	0.00	48,000.00
7991 · New Capital Purchases	0.00	333.33	(333.33)	21,488.11	3,000.01	18,488.10	4,000.00
<b>Total Other Expenses</b>	<b>4,000.00</b>	<b>4,333.33</b>	<b>(333.33)</b>	<b>57,634.90</b>	<b>39,000.01</b>	<b>18,634.89</b>	<b>52,000.00</b>
<b>Pools</b>							
7310 · Pool Contract	1,150.00	1,150.00	0.00	10,350.00	10,350.00	0.00	13,800.00
7320 · Repairs & Maintenance	455.19	500.00	(44.81)	5,724.85	4,500.00	1,224.85	6,000.00
7330 · Gas Pool Heating	394.10	1,500.00	(1,105.90)	9,607.03	13,500.00	(3,892.97)	18,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.00	487.49	137.51	650.00
7350 · Fitness Center Cleaning	131.25	291.67	(160.42)	2,239.00	2,624.99	(385.99)	3,500.00
<b>Total Pools</b>	<b>2,130.54</b>	<b>3,495.84</b>	<b>(1,365.30)</b>	<b>28,545.88</b>	<b>31,462.48</b>	<b>(2,916.60)</b>	<b>41,950.00</b>

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

September 2019

	Sep 19	Budget	\$ Over Budget	Jan - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Recreation Centers</b>							
7410 · Janitorial Supplies	0.00	100.00	(100.00)	448.49	900.00	(451.51)	1,200.00
7415 · Water, Sewer & Garbage-Rec Cent	496.52	387.50	109.02	4,202.61	3,487.50	715.11	4,650.00
7420 · Maintenance & Repair	3,206.78	666.67	2,540.11	9,293.60	5,999.99	3,293.61	8,000.00
7430 · Playground Equipment	0.00	16.67	(16.67)	0.00	149.99	(149.99)	200.00
7440 · Exercise Equip Contract	0.00	143.08	(143.08)	1,070.00	1,287.76	(217.76)	1,717.00
7450 · Exercise Equip Repair	0.00	125.00	(125.00)	1,314.76	1,125.00	189.76	1,500.00
7460 · Pest Control - Pool Area	0.00	100.83	(100.83)	528.45	907.51	(379.06)	1,210.00
<b>Total Recreation Centers</b>	<b>3,703.30</b>	<b>1,539.75</b>	<b>2,163.55</b>	<b>16,857.91</b>	<b>13,857.75</b>	<b>3,000.16</b>	<b>18,477.00</b>
<b>Utilities</b>							
7520 · Electric	1,541.47	1,500.00	41.47	13,691.28	13,500.00	191.28	18,000.00
7530 · TV Cable Seven Oaks	187.90	166.67	21.23	1,573.52	1,499.99	73.53	2,000.00
<b>Total Utilities</b>	<b>1,729.37</b>	<b>1,666.67</b>	<b>62.70</b>	<b>15,264.80</b>	<b>14,999.99</b>	<b>264.81</b>	<b>20,000.00</b>
<b>Vandalism/Security</b>							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	1,499.99	(1,499.99)	2,000.00
7730 · Security Maint & Repair	0.00	125.00	(125.00)	673.00	1,125.00	(452.00)	1,500.00
<b>Total Vandalism/Security</b>	<b>0.00</b>	<b>333.34</b>	<b>(333.34)</b>	<b>673.00</b>	<b>2,999.98</b>	<b>(2,326.98)</b>	<b>4,000.00</b>
<b>Total Expense</b>	<b>41,715.45</b>	<b>51,104.50</b>	<b>(9,389.05)</b>	<b>464,399.72</b>	<b>459,940.50</b>	<b>4,459.22</b>	<b>613,254.00</b>
<b>Net Ordinary Income</b>	<b>12,534.20</b>	<b>0.00</b>	<b>12,534.20</b>	<b>1,331.49</b>	<b>0.00</b>	<b>1,331.49</b>	<b>0.00</b>
<b>Net Income</b>	<b>12,534.20</b>	<b>0.00</b>	<b>12,534.20</b>	<b>1,331.49</b>	<b>0.00</b>	<b>1,331.49</b>	<b>0.00</b>

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**  
**Reserve Balances**  
**September 30, 2019**

	<b>Balance 1/1/19</b>	<b>YTD Contribution</b>	<b>YTD Allocation</b>	<b>YTD Expense</b>	<b>YTD Interest</b>	<b>Current Balance</b>
<b>5700 Capital Reserves</b>	\$ 413,259.76	\$ 36,000.00		(\$50,295.22)		\$ 398,964.54
<b>5720 Working Capital</b>	41,495.92	-				41,495.92
<b>5740 Unallocated Interest</b>	55,108.13	-	516.62		5,963.47	61,588.22
<b>Total Reserves</b>	<u><u>\$ 509,863.81</u></u>	<u><u>36,000.00</u></u>	<u><u>516.62</u></u>	<u><u>(50,295.22)</u></u>	<u><u>5,963.47</u></u>	<u><u>502,048.68</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  
9/26/19 - Paver Mac - Dep. for 7805 Charleston pool deck pavers - \$23,965  
9/30/19 - Wayfair - Lighting for Charleston & Seven Oaks pools - \$8,451.93

**Total      \$50,295.22**

**Allocation Details**

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