

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

	Oct 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	73,907.44
1013 · Centennial Op ICS 627	96,953.17
1014 · CB CR CD 1114 .35% 12/12/20	7,053.11
1015 · Centennial CD 4373 2.5% 8/8/21	20,432.12
Total Operating Accounts	198,345.84
Reserve Accounts	
1020 · Centennial MM 1904	35,029.73
1021 · Centennial RES ICS 904	301,670.22
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
Total Reserve Accounts	487,231.78
Total Checking/Savings	685,577.62
Accounts Receivable	32,351.85
Other Current Assets	
1200 · Undeposited Funds	230.00
Total Other Current Assets	230.00
Total Current Assets	718,159.47
Other Assets	
1610 · Prepaid Insurance	12,083.79
1620 · Allowance for Doubtful Accounts	(59,189.10)
Total Other Assets	(47,105.31)
TOTAL ASSETS	671,054.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	10,760.26
Other Current Liabilities	
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	2,886.00
Total Current Liabilities	13,646.26
Long Term Liabilities	
Reserve Fund	487,231.78
Total Long Term Liabilities	487,231.78
Total Liabilities	500,878.04
Equity	
3150 · Prior Period Adjustment	(15,037.52)
3200 · Retained Earnings	181,284.83
Net Income	3,928.81
Total Equity	170,176.12
TOTAL LIABILITIES & EQUITY	671,054.16

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

October 2019

	Oct 19	Budget	\$ Over Budget	Jan - Oct 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	40,330.00	40,254.50	75.50	403,300.00	402,545.00	755.00	483,054.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	3,000.00	2,500.00	500.00	3,000.00
4120 · Reserve Income	4,000.00	4,000.00	0.00	40,000.00	40,000.00	0.00	48,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	66,000.00	66,000.00	0.00	79,200.00
4210 · Interest Income	137.66	0.00	137.66	1,919.87	0.00	1,919.87	0.00
4215 · Late Charges	300.00	0.00	300.00	300.00	0.00	300.00	0.00
4520 · Vehicle Decals Income	235.00	0.00	235.00	1,539.00	0.00	1,539.00	0.00
4610 · Pool Key FOB Income	25.00	0.00	25.00	700.00	0.00	700.00	0.00
4630 · Pool Rental Income	50.00	0.00	50.00	650.00	0.00	650.00	0.00
Total Income	51,677.66	51,104.50	573.16	517,408.87	511,045.00	6,363.87	613,254.00
Expense							
Administrative							
7802 · Signage	1,263.75	0.00	1,263.75	2,852.70	0.00	2,852.70	0.00
7803 · Fido Station Bags	0.00	166.67	(166.67)	1,591.17	1,666.66	(75.49)	2,000.00
7810 · Insurance	1,240.58	1,156.50	84.08	11,703.28	11,565.00	138.28	13,878.00
7825 · Website	50.00	50.00	0.00	800.00	500.00	300.00	600.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	61.25	51.66	9.59	62.00
7875 · Social Committee	386.36	350.00	36.36	1,910.56	3,500.00	(1,589.44)	4,200.00
7880 · HOA Admin & Supply	717.95	375.00	342.95	5,332.70	3,750.00	1,582.70	4,500.00
7885 · Postage & Printing	51.00	500.00	(449.00)	5,469.42	5,000.00	469.42	6,000.00
Total Administrative	3,709.64	2,603.34	1,106.30	29,721.08	26,033.32	3,687.76	31,240.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,600.00	6,600.00	0.00	66,000.00	66,000.00	0.00	79,200.00
Total Carriage Run Expenses	6,600.00	6,600.00	0.00	66,000.00	66,000.00	0.00	79,200.00
Fountain Maintenance							
7610 · Maintenance Contract	758.00	283.33	474.67	3,032.00	2,833.34	198.66	3,400.00
7620 · Repair & Maintenance	50.00	125.00	(75.00)	382.18	1,250.00	(867.82)	1,500.00
Total Fountain Maintenance	808.00	408.33	399.67	3,414.18	4,083.34	(669.16)	4,900.00
Grounds							
7110 · Grounds Contract	14,280.00	14,420.00	(140.00)	140,280.00	144,200.00	(3,920.00)	173,040.00
7120 · Property Improvements	0.00	1,525.00	(1,525.00)	11,221.18	15,250.00	(4,028.82)	18,300.00
7130 · Handyman	2,225.00	1,000.00	1,225.00	18,417.34	10,000.00	8,417.34	12,000.00
7140 · Tree Trimming	400.00	416.67	(16.67)	3,350.00	4,166.66	(816.66)	5,000.00
7150 · Trail Pest Control	0.00	70.83	(70.83)	570.00	708.34	(138.34)	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	7,083.34	(7,083.34)	8,500.00
7170 · Swale Maintenance	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
Total Grounds	16,905.00	18,224.16	(1,319.16)	173,838.52	182,241.68	(8,403.16)	218,690.00
HOA Manager							
7910 · Salary/Admin Support	0.00	5,083.33	(5,083.33)	44,229.08	50,833.34	(6,604.26)	61,000.00
7920 · Payroll Processing Fee	0.00	250.00	(250.00)	1,433.02	2,500.00	(1,066.98)	3,000.00
7930 · Internet & Phone Mgr Office	240.86	166.67	74.19	1,751.95	1,666.66	85.29	2,000.00
7960 · Benefits	0.00	1,168.33	(1,168.33)	3,656.04	11,683.34	(8,027.30)	14,020.00
Total HOA Manager	240.86	6,668.33	(6,427.47)	51,070.09	66,683.34	(15,613.25)	80,020.00
Lakes & Wetlands							
7210 · Lake Maintenance	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
7220 · Bubbler Maint Contracts	0.00	135.42	(135.42)	960.86	1,354.16	(393.30)	1,625.00
7230 · Bubbler Maint & Repair	0.00	125.00	(125.00)	0.00	1,250.00	(1,250.00)	1,500.00
7240 · Water Mgt Contract	2,277.00	2,277.00	0.00	22,770.00	22,770.00	0.00	27,324.00
Total Lakes & Wetlands	2,277.00	2,620.75	(343.75)	23,730.86	26,207.50	(2,476.64)	31,449.00
Legal & Professional							
7820 · Professional Fees	0.00	25.83	(25.83)	0.00	258.34	(258.34)	310.00
7821 · Financial Review	0.00	408.33	(408.33)	4,600.00	4,083.34	516.66	4,900.00
7822 · Legal Fees - General	60.00	375.00	(315.00)	3,449.00	3,750.00	(301.00)	4,500.00
7870 · Management Fees	2,400.00	1,801.50	598.50	22,600.00	18,015.00	4,585.00	21,618.00
Total Legal & Professional	2,460.00	2,610.66	(150.66)	30,649.00	26,106.68	4,542.32	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	40,000.00	40,000.00	0.00	48,000.00
7991 · New Capital Purchases	3,170.62	333.33	2,837.29	24,658.73	3,333.34	21,325.39	4,000.00
Total Other Expenses	7,170.62	4,333.33	2,837.29	64,805.52	43,333.34	21,472.18	52,000.00
Pools							
7310 · Pool Contract	1,150.00	1,150.00	0.00	11,500.00	11,500.00	0.00	13,800.00
7320 · Repairs & Maintenance	2,476.41	500.00	1,976.41	8,201.26	5,000.00	3,201.26	6,000.00
7330 · Gas Pool Heating	138.68	1,500.00	(1,361.32)	9,745.71	15,000.00	(5,254.29)	18,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.00	541.66	83.34	650.00
7350 · Fitness Center Cleaning	446.25	291.67	154.58	2,685.25	2,916.66	(231.41)	3,500.00
Total Pools	4,211.34	3,495.84	715.50	32,757.22	34,958.32	(2,201.10)	41,950.00

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

October 2019

	Oct 19	Budget	\$ Over Budget	Jan - Oct 19	YTD Budget	\$ Over Budget	Annual Budget
Recreation Centers							
7410 · Janitorial Supplies	0.00	100.00	(100.00)	448.49	1,000.00	(551.51)	1,200.00
7415 · Water, Sewer & Garbage-Rec Cent	752.59	387.50	365.09	4,955.20	3,875.00	1,080.20	4,650.00
7420 · Maintenance & Repair	2,246.61	666.67	1,579.94	11,540.21	6,666.66	4,873.55	8,000.00
7430 · Playground Equipment	0.00	16.67	(16.67)	0.00	166.66	(166.66)	200.00
7440 · Exercise Equip Contract	0.00	143.08	(143.08)	1,070.00	1,430.84	(360.84)	1,717.00
7450 · Exercise Equip Repair	0.00	125.00	(125.00)	1,314.76	1,250.00	64.76	1,500.00
7460 · Pest Control - Pool Area	0.00	100.83	(100.83)	528.45	1,008.34	(479.89)	1,210.00
Total Recreation Centers	2,999.20	1,539.75	1,459.45	19,857.11	15,397.50	4,459.61	18,477.00
Utilities							
7520 · Electric	1,510.78	1,500.00	10.78	15,202.06	15,000.00	202.06	18,000.00
7530 · TV Cable Seven Oaks	187.90	166.67	21.23	1,761.42	1,666.66	94.76	2,000.00
Total Utilities	1,698.68	1,666.67	32.01	16,963.48	16,666.66	296.82	20,000.00
Vandalism/Security							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	1,666.66	(1,666.66)	2,000.00
7730 · Security Maint & Repair	0.00	125.00	(125.00)	673.00	1,250.00	(577.00)	1,500.00
Total Vandalism/Security	0.00	333.34	(333.34)	673.00	3,333.32	(2,660.32)	4,000.00
Total Expense	49,080.34	51,104.50	(2,024.16)	513,480.06	511,045.00	2,435.06	613,254.00
Net Ordinary Income	2,597.32	0.00	2,597.32	3,928.81	0.00	3,928.81	0.00
Net Income	2,597.32	0.00	2,597.32	3,928.81	0.00	3,928.81	0.00

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

	Balance 1/1/19	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 413,259.76	\$ 40,000.00		(\$69,467.22)		\$ 383,792.54
5720 Working Capital	41,495.92	-				41,495.92
5740 Unallocated Interest	55,108.13	-	516.62		6,318.57	61,943.32
Total Reserves	<u><u>\$ 509,863.81</u></u>	<u><u>40,000.00</u></u>	<u><u>516.62</u></u>	<u><u>(69,467.22)</u></u>	<u><u>6,318.57</u></u>	<u><u>487,231.78</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
10/9/19 - Paver Mac - Bal. for 7805 Charleston pool deck pavers - \$19,172

Total **\$69,467.22**

Allocation Details

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