

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

|  | Nov 30, 19        |
|--|-------------------|
| <b>ASSETS</b>                          |                   |
| <b>Current Assets</b>                  |                   |
| <b>Checking/Savings</b>                |                   |
| <b>Operating Accounts</b>              |                   |
| 1010 · Centennial OP 4627              | 67,328.21         |
| 1013 · Centennial Op ICS 627           | 96,799.30         |
| 1014 · CB CR CD 1114 .35% 12/12/20     | 7,053.11          |
| 1015 · Centennial CD 4373 2.5% 8/8/21  | 20,560.87         |
| 1019 · Due to/From Operating           | 32,882.10         |
| <b>Total Operating Accounts</b>        | 224,623.59        |
| <b>Reserve Accounts</b>                |                   |
| 1020 · Centennial MM 1904              | 35,023.01         |
| 1021 · Centennial RES ICS 904          | 290,097.50        |
| 1024 · Centennial CD 4374 2.5% 8/8/21  | 10,863.64         |
| 1025 · N. Trust CD 7483 2.20% 4/2/21   | 50,182.49         |
| 1026 · Centennial CD 4375 2.5% 8/8/21  | 90,118.04         |
| 1029 · Due to/From Reserves            | (32,882.10)       |
| <b>Total Reserve Accounts</b>          | 443,402.58        |
| <b>Total Checking/Savings</b>          | 668,026.17        |
| <b>Accounts Receivable</b>             | 31,101.85         |
| <b>Other Current Assets</b>            |                   |
| 1200 · Undeposited Funds               | 1,805.00          |
| <b>Total Other Current Assets</b>      | 1,805.00          |
| <b>Total Current Assets</b>            | 700,933.02        |
| <b>Other Assets</b>                    |                   |
| 1610 · Prepaid Insurance               | 10,843.21         |
| 1615 · Prepaid Expenses                | 1,400.00          |
| 1620 · Allowance for Doubtful Accounts | (59,189.10)       |
| <b>Total Other Assets</b>              | (46,945.89)       |
| <b>TOTAL ASSETS</b>                    | <b>653,987.13</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |
| <b>Liabilities</b>                     |                   |
| <b>Current Liabilities</b>             |                   |
| Accounts Payable                       | 10,757.89         |
| <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>       | 13,643.89         |
| <b>Long Term Liabilities</b>           |                   |
| Reserve Fund                           | 443,402.58        |
| <b>Total Long Term Liabilities</b>     | 443,402.58        |
| <b>Total Liabilities</b>               | 457,046.47        |
| <b>Equity</b>                          |                   |
| 3150 · Prior Period Adjustment         | (15,037.52)       |
| 3200 · Retained Earnings               | 181,284.83        |
| Net Income                             | 30,693.35         |
| <b>Total Equity</b>                    | 196,940.66        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>653,987.13</b> |

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

November 2019

|                                       | Nov 19             | Budget           | \$ Over Budget     | Jan - Nov 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              | 443,630.00        | 442,799.50        | 830.50             | 483,054.00        |
| 4110 · Median Maintenance Income      | 0.00               | 250.00           | (250.00)           | 3,000.00          | 2,750.00          | 250.00             | 3,000.00          |
| 4120 · Reserve Income                 | 4,000.00           | 4,000.00         | 0.00               | 44,000.00         | 44,000.00         | 0.00               | 48,000.00         |
| 4130 · CR-Supp Lot Income             | 6,600.00           | 6,600.00         | 0.00               | 72,600.00         | 72,600.00         | 0.00               | 79,200.00         |
| 4210 · Interest Income                | 252.05             | 0.00             | 252.05             | 2,171.92          | 0.00              | 2,171.92           | 0.00              |
| 4215 · Late Charges                   | 0.00               | 0.00             | 0.00               | 300.00            | 0.00              | 300.00             | 0.00              |
| 4520 · Vehicle Decals Income          | 100.00             | 0.00             | 100.00             | 1,639.00          | 0.00              | 1,639.00           | 0.00              |
| 4610 · Pool Key FOB Income            | 25.00              | 0.00             | 25.00              | 725.00            | 0.00              | 725.00             | 0.00              |
| 4630 · Pool Rental Income             | 100.00             | 0.00             | 100.00             | 750.00            | 0.00              | 750.00             | 0.00              |
| <b>Total Income</b>                   | <b>51,407.05</b>   | <b>51,104.50</b> | <b>302.55</b>      | <b>568,815.92</b> | <b>562,149.50</b> | <b>6,666.42</b>    | <b>613,254.00</b> |
| <b>Expense</b>                        |                    |                  |                    |                   |                   |                    |                   |
| <b>Administrative</b>                 |                    |                  |                    |                   |                   |                    |                   |
| 7802 · Signage                        | 892.71             | 0.00             | 892.71             | 3,745.41          | 0.00              | 3,745.41           | 0.00              |
| 7803 · Fido Station Bags              | 0.00               | 166.67           | (166.67)           | 1,591.17          | 1,833.33          | (242.16)           | 2,000.00          |
| 7810 · Insurance                      | 1,240.58           | 1,156.50         | 84.08              | 12,943.86         | 12,721.50         | 222.36             | 13,878.00         |
| 7825 · Website                        | 50.00              | 50.00            | 0.00               | 850.00            | 550.00            | 300.00             | 600.00            |
| 7835 · Dues/Licenses/Fees             | 0.00               | 5.17             | (5.17)             | 61.25             | 56.83             | 4.42               | 62.00             |
| 7875 · Social Committee               | 316.79             | 350.00           | (33.21)            | 2,227.35          | 3,850.00          | (1,622.65)         | 4,200.00          |
| 7880 · HOA Admin & Supply             | 144.28             | 375.00           | (230.72)           | 5,476.98          | 4,125.00          | 1,351.98           | 4,500.00          |
| 7885 · Postage & Printing             | 795.60             | 500.00           | 295.60             | 6,265.02          | 5,500.00          | 765.02             | 6,000.00          |
| <b>Total Administrative</b>           | <b>3,439.96</b>    | <b>2,603.34</b>  | <b>836.62</b>      | <b>33,161.04</b>  | <b>28,636.66</b>  | <b>4,524.38</b>    | <b>31,240.00</b>  |
| <b>Carriage Run Expenses</b>          |                    |                  |                    |                   |                   |                    |                   |
| 7190 · Ground Contract - CR           | 6,600.00           | 6,600.00         | 0.00               | 72,600.00         | 72,600.00         | 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>72,600.00</b>  | <b>72,600.00</b>  | <b>0.00</b>        | <b>79,200.00</b>  |
| <b>Fountain Maintenance</b>           |                    |                  |                    |                   |                   |                    |                   |
| 7610 · Maintenance Contract           | 0.00               | 283.33           | (283.33)           | 3,032.00          | 3,116.67          | (84.67)            | 3,400.00          |
| 7620 · Repair & Maintenance           | 0.00               | 125.00           | (125.00)           | 382.18            | 1,375.00          | (992.82)           | 1,500.00          |
| <b>Total Fountain Maintenance</b>     | <b>0.00</b>        | <b>408.33</b>    | <b>(408.33)</b>    | <b>3,414.18</b>   | <b>4,491.67</b>   | <b>(1,077.49)</b>  | <b>4,900.00</b>   |
| <b>Grounds</b>                        |                    |                  |                    |                   |                   |                    |                   |
| 7110 · Grounds Contract               | 14,000.00          | 14,420.00        | (420.00)           | 154,280.00        | 158,620.00        | (4,340.00)         | 173,040.00        |
| 7120 · Property Improvements          | 3,228.23           | 1,525.00         | 1,703.23           | 14,449.41         | 16,775.00         | (2,325.59)         | 18,300.00         |
| 7130 · Handyman                       | 590.00             | 1,000.00         | (410.00)           | 19,007.34         | 11,000.00         | 8,007.34           | 12,000.00         |
| 7140 · Tree Trimming                  | 1,000.00           | 416.67           | 583.33             | 4,350.00          | 4,583.33          | (233.33)           | 5,000.00          |
| 7150 · Trail Pest Control             | 190.00             | 70.83            | 119.17             | 760.00            | 779.17            | (19.17)            | 850.00            |
| 7160 · Preserve Cleanout              | 0.00               | 708.33           | (708.33)           | 0.00              | 7,791.67          | (7,791.67)         | 8,500.00          |
| 7170 · Swale Maintenance              | 0.00               | 83.33            | (83.33)            | 0.00              | 916.67            | (916.67)           | 1,000.00          |
| <b>Total Grounds</b>                  | <b>19,008.23</b>   | <b>18,224.16</b> | <b>784.07</b>      | <b>192,846.75</b> | <b>200,465.84</b> | <b>(7,619.09)</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         | 55,916.67         | (11,687.59)        | 61,000.00         |
| 7920 · Payroll Processing Fee         | 0.00               | 250.00           | (250.00)           | 1,433.02          | 2,750.00          | (1,316.98)         | 3,000.00          |
| 7930 · Internet & Phone Mgr Office    | 241.03             | 166.67           | 74.36              | 1,992.98          | 1,833.33          | 159.65             | 2,000.00          |
| 7960 · Benefits                       | 0.00               | 1,168.33         | (1,168.33)         | 3,656.04          | 12,851.67         | (9,195.63)         | 14,020.00         |
| <b>Total HOA Manager</b>              | <b>241.03</b>      | <b>6,668.33</b>  | <b>(6,427.30)</b>  | <b>51,311.12</b>  | <b>73,351.67</b>  | <b>(22,040.55)</b> | <b>80,020.00</b>  |
| <b>Lakes &amp; Wetlands</b>           |                    |                  |                    |                   |                   |                    |                   |
| 7210 · Lake Maintenance               | 0.00               | 83.33            | (83.33)            | 0.00              | 916.67            | (916.67)           | 1,000.00          |
| 7220 · Bubbler Maint Contracts        | 0.00               | 135.42           | (135.42)           | 960.86            | 1,489.58          | (528.72)           | 1,625.00          |
| 7230 · Bubbler Maint & Repair         | 0.00               | 125.00           | (125.00)           | 0.00              | 1,375.00          | (1,375.00)         | 1,500.00          |
| 7240 · Water Mgt Contract             | 2,277.00           | 2,277.00         | 0.00               | 25,047.00         | 25,047.00         | 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>26,007.86</b>  | <b>28,828.25</b>  | <b>(2,820.39)</b>  | <b>31,449.00</b>  |
| <b>Legal &amp; Professional</b>       |                    |                  |                    |                   |                   |                    |                   |
| 7820 · Professional Fees              | 0.00               | 25.83            | (25.83)            | 0.00              | 284.17            | (284.17)           | 310.00            |
| 7821 · Financial Review               | 0.00               | 408.33           | (408.33)           | 4,600.00          | 4,491.67          | 108.33             | 4,900.00          |
| 7822 · Legal Fees - General           | 412.50             | 375.00           | 37.50              | 3,861.50          | 4,125.00          | (263.50)           | 4,500.00          |
| 7870 · Management Fees                | 2,400.00           | 1,801.50         | 598.50             | 25,000.00         | 19,816.50         | 5,183.50           | 21,618.00         |
| <b>Total Legal &amp; Professional</b> | <b>2,812.50</b>    | <b>2,610.66</b>  | <b>201.84</b>      | <b>33,461.50</b>  | <b>28,717.34</b>  | <b>4,744.16</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               | 44,000.00         | 44,000.00         | 0.00               | 48,000.00         |
| 7991 · New Capital Purchases          | (20,948.11)        | 333.33           | (21,281.44)        | 3,710.62          | 3,666.67          | 43.95              | 4,000.00          |
| <b>Total Other Expenses</b>           | <b>(16,948.11)</b> | <b>4,333.33</b>  | <b>(21,281.44)</b> | <b>47,857.41</b>  | <b>47,666.67</b>  | <b>190.74</b>      | <b>52,000.00</b>  |
| <b>Pools</b>                          |                    |                  |                    |                   |                   |                    |                   |
| 7310 · Pool Contract                  | 1,965.00           | 1,150.00         | 815.00             | 13,465.00         | 12,650.00         | 815.00             | 13,800.00         |
| 7320 · Repairs & Maintenance          | 1,801.68           | 500.00           | 1,301.68           | 10,002.94         | 5,500.00          | 4,502.94           | 6,000.00          |
| 7330 · Gas Pool Heating               | 400.50             | 1,500.00         | (1,099.50)         | 10,146.21         | 16,500.00         | (6,353.79)         | 18,000.00         |
| 7340 · Annual Fees                    | 0.00               | 54.17            | (54.17)            | 625.00            | 595.83            | 29.17              | 650.00            |
| 7350 · Fitness Center Cleaning        | 112.50             | 291.67           | (179.17)           | 2,797.75          | 3,208.33          | (410.58)           | 3,500.00          |
| <b>Total Pools</b>                    | <b>4,279.68</b>    | <b>3,495.84</b>  | <b>783.84</b>      | <b>37,036.90</b>  | <b>38,454.16</b>  | <b>(1,417.26)</b>  | <b>41,950.00</b>  |

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

November 2019

|  | Nov 19           | Budget           | \$ Over Budget     | Jan - Nov 19      | YTD Budget        | \$ Over Budget     | Annual Budget     |
|--|------------------|------------------|--------------------|-------------------|-------------------|--------------------|-------------------|
| <b>Recreation Centers</b>              |                  |                  |                    |                   |                   |                    |                   |
| 7410 · Janitorial Supplies             | 0.00             | 100.00           | (100.00)           | 448.49            | 1,100.00          | (651.51)           | 1,200.00          |
| 7415 · Water, Sewer & Garbage-Rec Cent | 396.48           | 387.50           | 8.98               | 5,351.68          | 4,262.50          | 1,089.18           | 4,650.00          |
| 7420 · Maintenance & Repair            | 720.00           | 666.67           | 53.33              | 12,260.21         | 7,333.33          | 4,926.88           | 8,000.00          |
| 7430 · Playground Equipment            | 0.00             | 16.67            | (16.67)            | 0.00              | 183.33            | (183.33)           | 200.00            |
| 7440 · Exercise Equip Contract         | 0.00             | 143.08           | (143.08)           | 1,070.00          | 1,573.92          | (503.92)           | 1,717.00          |
| 7450 · Exercise Equip Repair           | 0.00             | 125.00           | (125.00)           | 1,314.76          | 1,375.00          | (60.24)            | 1,500.00          |
| 7460 · Pest Control - Pool Area        | 225.00           | 100.83           | 124.17             | 753.45            | 1,109.17          | (355.72)           | 1,210.00          |
| <b>Total Recreation Centers</b>        | <b>1,341.48</b>  | <b>1,539.75</b>  | <b>(198.27)</b>    | <b>21,198.59</b>  | <b>16,937.25</b>  | <b>4,261.34</b>    | <b>18,477.00</b>  |
| <b>Utilities</b>                       |                  |                  |                    |                   |                   |                    |                   |
| 7520 · Electric                        | 1,395.22         | 1,500.00         | (104.78)           | 16,597.28         | 16,500.00         | 97.28              | 18,000.00         |
| 7530 · TV Cable Seven Oaks             | 195.52           | 166.67           | 28.85              | 1,956.94          | 1,833.33          | 123.61             | 2,000.00          |
| <b>Total Utilities</b>                 | <b>1,590.74</b>  | <b>1,666.67</b>  | <b>(75.93)</b>     | <b>18,554.22</b>  | <b>18,333.33</b>  | <b>220.89</b>      | <b>20,000.00</b>  |
| <b>Vandalism/Security</b>              |                  |                  |                    |                   |                   |                    |                   |
| 7710 · Vandalism                       | 0.00             | 41.67            | (41.67)            | 0.00              | 458.33            | (458.33)           | 500.00            |
| 7720 · Patrol Contract                 | 0.00             | 166.67           | (166.67)           | 0.00              | 1,833.33          | (1,833.33)         | 2,000.00          |
| 7730 · Security Maint & Repair         | 0.00             | 125.00           | (125.00)           | 673.00            | 1,375.00          | (702.00)           | 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>3,666.66</b>   | <b>(2,993.66)</b>  | <b>4,000.00</b>   |
| <b>Total Expense</b>                   | <b>24,642.51</b> | <b>51,104.50</b> | <b>(26,461.99)</b> | <b>538,122.57</b> | <b>562,149.50</b> | <b>(24,026.93)</b> | <b>613,254.00</b> |
| <b>Net Ordinary Income</b>             | <b>26,764.54</b> | <b>0.00</b>      | <b>26,764.54</b>   | <b>30,693.35</b>  | <b>0.00</b>       | <b>30,693.35</b>   | <b>0.00</b>       |
| <b>Net Income</b>                      | <b>26,764.54</b> | <b>0.00</b>      | <b>26,764.54</b>   | <b>30,693.35</b>  | <b>0.00</b>       | <b>30,693.35</b>   | <b>0.00</b>       |

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

|                                  | <b>Balance<br/>1/1/19</b> | <b>YTD<br/>Contribution</b> | <b>YTD<br/>Allocation</b> | <b>YTD<br/>Expense</b> | <b>YTD<br/>Interest</b> | <b>Current<br/>Balance</b> |
|----------------------------------|---------------------------|-----------------------------|---------------------------|------------------------|-------------------------|----------------------------|
| <b>5700 Capital Reserves</b>     | \$ 413,259.76             | \$ 44,000.00                |                           | (\$118,249.31)         |                         | \$ 339,010.45              |
| <b>5720 Working Capital</b>      | 41,495.92                 | -                           |                           |                        |                         | 41,495.92                  |
| <b>5740 Unallocated Interest</b> | 55,108.13                 | -                           | 516.62                    |                        | 7,271.46                | 62,896.21                  |
| <b>Total Reserves</b>            | <b>\$ 509,863.81</b>      | <b>44,000.00</b>            | <b>516.62</b>             | <b>(118,249.31)</b>    | <b>7,271.46</b>         | <b>443,402.58</b>          |

**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  
11/7/19 - A-Z Handyman - Paint Seven Oaks amenity center - \$8,733.33  
11/7/19 - A-Z Handyman - Paint 7805 Charleston amenity center - \$7,166.66  
11/11/19 - L.Kessler - Reimbursement for paint from Sherwin Williams - \$90.99  
11/17/19 - Ever Blue Pool Care - (x2) New pool/spa heaters - \$7,050  
11/21/19 - Paver Mac - Pool deck final walk-thru - \$4,793  
11/30/19 - Vertex Water - Reclass of new aerator system - \$20,170.20  
11/30/19 - Ace Electric - Reclass electrical work for new aerator system - \$777.91

**Total      \$118,249.31**

**Allocation Details**

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