

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 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 December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	65,361.64
1013 · Centennial Op ICS 627	111,075.43
1014 · CB CR CD 1114 .35% 12/12/20	7,059.26
1015 · Centennial CD 4373 2.5% 8/8/21	20,560.87
1019 · Due to/From Operating	7,200.00
Total Operating Accounts	211,257.20
Reserve Accounts	
1020 · Centennial MM 1904	35,022.29
1021 · Centennial RES ICS 904	257,038.95
1024 · Centennial CD 4374 2.5% 8/8/21	10,863.64
1025 · N. Trust CD 7483 2.20% 4/2/21	50,733.97
1026 · Centennial CD 4375 2.5% 8/8/21	90,118.04
1029 · Due to/From Reserves	(7,200.00)
Total Reserve Accounts	436,576.89
Total Checking/Savings	647,834.09
Accounts Receivable	25,686.85
Other Current Assets	
1200 · Undeposited Funds	110.00
Total Other Current Assets	110.00
Total Current Assets	673,630.94
Other Assets	
1610 · Prepaid Insurance	9,602.63
1620 · Allowance for Doubtful Accounts	(59,189.10)
Total Other Assets	(49,586.47)
TOTAL ASSETS	624,044.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	9,861.63
Other Current Liabilities	
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	2,886.00
Total Current Liabilities	12,747.63
Long Term Liabilities	
Reserve Fund	436,576.89
Total Long Term Liabilities	436,576.89
Total Liabilities	449,324.52
Equity	
3150 · Prior Period Adjustment	(15,037.52)
3200 · Retained Earnings	181,284.83
Net Income	8,472.64
Total Equity	174,719.95
TOTAL LIABILITIES & EQUITY	624,044.47

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

December 2019

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	40,330.00	40,254.50	75.50	483,960.00	483,054.00	906.00	483,054.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	3,000.00	3,000.00	0.00	3,000.00
4120 · Reserve Income	4,000.00	4,000.00	0.00	48,000.00	48,000.00	0.00	48,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	79,200.00	79,200.00	0.00	79,200.00
4210 · Interest Income	143.41	0.00	143.41	2,315.33	0.00	2,315.33	0.00
4215 · Late Charges	0.00	0.00	0.00	300.00	0.00	300.00	0.00
4520 · Vehicle Decals Income	200.00	0.00	200.00	1,839.00	0.00	1,839.00	0.00
4610 · Pool Key FOB Income	175.00	0.00	175.00	900.00	0.00	900.00	0.00
4630 · Pool Rental Income	50.00	0.00	50.00	800.00	0.00	800.00	0.00
Total Income	51,498.41	51,104.50	393.91	620,314.33	613,254.00	7,060.33	613,254.00
Expense							
Administrative							
7802 · Signage	5,377.11	0.00	5,377.11	9,122.52	0.00	9,122.52	0.00
7803 · Fido Station Bags	1,869.36	166.67	1,702.69	3,460.53	2,000.00	1,460.53	2,000.00
7810 · Insurance	1,240.58	1,156.50	84.08	14,184.44	13,878.00	306.44	13,878.00
7825 · Website	50.00	50.00	0.00	900.00	600.00	300.00	600.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	61.25	62.00	(0.75)	62.00
7875 · Social Committee	794.43	350.00	444.43	3,021.78	4,200.00	(1,178.22)	4,200.00
7880 · HOA Admin & Supply	1,506.74	375.00	1,131.74	6,983.72	4,500.00	2,483.72	4,500.00
7885 · Postage & Printing	115.50	500.00	(384.50)	6,380.52	6,000.00	380.52	6,000.00
Total Administrative	10,953.72	2,603.34	8,350.38	44,114.76	31,240.00	12,874.76	31,240.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,600.00	6,600.00	0.00	79,200.00	79,200.00	0.00	79,200.00
Total Carriage Run Expenses	6,600.00	6,600.00	0.00	79,200.00	79,200.00	0.00	79,200.00
Fountain Maintenance							
7610 · Maintenance Contract	0.00	283.33	(283.33)	3,032.00	3,400.00	(368.00)	3,400.00
7620 · Repair & Maintenance	0.00	125.00	(125.00)	382.18	1,500.00	(1,117.82)	1,500.00
Total Fountain Maintenance	0.00	408.33	(408.33)	3,414.18	4,900.00	(1,485.82)	4,900.00
Grounds							
7110 · Grounds Contract	14,000.00	14,420.00	(420.00)	168,280.00	173,040.00	(4,760.00)	173,040.00
7120 · Property Improvements	20,243.78	1,525.00	18,718.78	34,693.19	18,300.00	16,393.19	18,300.00
7130 · Handyman	1,979.84	1,000.00	979.84	20,987.18	12,000.00	8,987.18	12,000.00
7140 · Tree Trimming	1,600.00	416.67	1,183.33	5,950.00	5,000.00	950.00	5,000.00
7150 · Trail Pest Control	0.00	70.83	(70.83)	760.00	850.00	(90.00)	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	8,500.00	(8,500.00)	8,500.00
7170 · Swale Maintenance	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
Total Grounds	37,823.62	18,224.16	19,599.46	230,670.37	218,690.00	11,980.37	218,690.00
HOA Manager							
7910 · Salary/Admin Support	200.00	5,083.33	(4,883.33)	44,429.08	61,000.00	(16,570.92)	61,000.00
7920 · Payroll Processing Fee	0.00	250.00	(250.00)	1,433.02	3,000.00	(1,566.98)	3,000.00
7930 · Internet & Phone Mgr Office	241.03	166.67	74.36	2,234.01	2,000.00	234.01	2,000.00
7960 · Benefits	0.00	1,168.33	(1,168.33)	3,656.04	14,020.00	(10,363.96)	14,020.00
Total HOA Manager	441.03	6,668.33	(6,227.30)	51,752.15	80,020.00	(28,267.85)	80,020.00
Lakes & Wetlands							
7210 · Lake Maintenance	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
7220 · Bubbler Maint Contracts	0.00	135.42	(135.42)	960.86	1,625.00	(664.14)	1,625.00
7230 · Bubbler Maint & Repair	0.00	125.00	(125.00)	0.00	1,500.00	(1,500.00)	1,500.00
7240 · Water Mgt Contract	2,277.00	2,277.00	0.00	27,324.00	27,324.00	0.00	27,324.00
Total Lakes & Wetlands	2,277.00	2,620.75	(343.75)	28,284.86	31,449.00	(3,164.14)	31,449.00
Legal & Professional							
7820 · Professional Fees	0.00	25.83	(25.83)	0.00	310.00	(310.00)	310.00
7821 · Financial Review	0.00	408.33	(408.33)	4,600.00	4,900.00	(300.00)	4,900.00
7822 · Legal Fees - General	30.00	375.00	(345.00)	3,891.50	4,500.00	(608.50)	4,500.00
7870 · Management Fees	2,400.00	1,801.50	598.50	27,400.00	21,618.00	5,782.00	21,618.00
Total Legal & Professional	2,430.00	2,610.66	(180.66)	35,891.50	31,328.00	4,563.50	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	48,000.00	48,000.00	0.00	48,000.00
7991 · New Capital Purchases	3,251.54	333.33	2,918.21	6,962.16	4,000.00	2,962.16	4,000.00
Total Other Expenses	7,251.54	4,333.33	2,918.21	55,108.95	52,000.00	3,108.95	52,000.00
Pools							
7310 · Pool Contract	1,400.00	1,150.00	250.00	14,865.00	13,800.00	1,065.00	13,800.00
7320 · Repairs & Maintenance	600.00	500.00	100.00	10,602.94	6,000.00	4,602.94	6,000.00
7330 · Gas Pool Heating	907.31	1,500.00	(592.69)	11,053.52	18,000.00	(6,946.48)	18,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.00	650.00	(25.00)	650.00
7350 · Fitness Center Cleaning	360.00	291.67	68.33	3,157.75	3,500.00	(342.25)	3,500.00
Total Pools	3,267.31	3,495.84	(228.53)	40,304.21	41,950.00	(1,645.79)	41,950.00

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

December 2019

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
Recreation Centers							
7410 · Janitorial Supplies	176.34	100.00	76.34	624.83	1,200.00	(575.17)	1,200.00
7415 · Water, Sewer & Garbage-Rec Cent	427.30	387.50	39.80	5,778.98	4,650.00	1,128.98	4,650.00
7420 · Maintenance & Repair	0.00	666.67	(666.67)	12,260.21	8,000.00	4,260.21	8,000.00
7430 · Playground Equipment	0.00	16.67	(16.67)	0.00	200.00	(200.00)	200.00
7440 · Exercise Equip Contract	0.00	143.08	(143.08)	1,070.00	1,717.00	(647.00)	1,717.00
7450 · Exercise Equip Repair	0.00	125.00	(125.00)	1,314.76	1,500.00	(185.24)	1,500.00
7460 · Pest Control - Pool Area	0.00	100.83	(100.83)	753.45	1,210.00	(456.55)	1,210.00
Total Recreation Centers	603.64	1,539.75	(936.11)	21,802.23	18,477.00	3,325.23	18,477.00
Utilities							
7520 · Electric	1,875.81	1,500.00	375.81	18,473.09	18,000.00	473.09	18,000.00
7530 · TV Cable Seven Oaks	195.45	166.67	28.78	2,152.39	2,000.00	152.39	2,000.00
Total Utilities	2,071.26	1,666.67	404.59	20,625.48	20,000.00	625.48	20,000.00
Vandalism/Security							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	2,000.00	(2,000.00)	2,000.00
7730 · Security Maint & Repair	0.00	125.00	(125.00)	673.00	1,500.00	(827.00)	1,500.00
Total Vandalism/Security	0.00	333.34	(333.34)	673.00	4,000.00	(3,327.00)	4,000.00
Total Expense	73,719.12	51,104.50	22,614.62	611,841.69	613,254.00	(1,412.31)	613,254.00
Net Ordinary Income	(22,220.71)	0.00	(22,220.71)	8,472.64	0.00	8,472.64	0.00
Net Income	(22,220.71)	0.00	(22,220.71)	8,472.64	0.00	8,472.64	0.00

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

	Balance 1/1/19	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 413,259.76	\$ 48,000.00		(\$129,941.49)		\$ 331,318.27
5720 Working Capital	41,495.92	-				41,495.92
5740 Unallocated Interest	55,108.13	-	516.62		8,137.95	63,762.70
Total Reserves	\$ 509,863.81	48,000.00	516.62	(129,941.49)	8,137.95	436,576.89

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 (Seven Oaks) - \$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	
12/1/19 - A-Z Handyman - Paint Seven Oaks amenity center Balance - \$2,000	
12/1/19 - A-Z Handyman - Paint 7805 Charleston amenity center Balance - \$2,000	
12/18/19 - Lauren Kesslet - Reimb for post lights - \$492.18	
12/28/19 - Ever Blue Pool Care - (x2) New pool/spa heaters (Charleston) - \$7,200	
Total	\$129,941.49

Allocation Details

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