

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
January 31, 2020

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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 January 31, 2020

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	69,404.74
1013 · Centennial Op ICS 627	137,845.72
1014 · CB CR CD 1114 .35% 12/12/20	7,059.26
1015 · Centennial CD 4373 2.5% 8/8/21	20,560.87
Total Operating Accounts	234,870.59
Reserve Accounts	
1020 · Centennial MM 1904	35,022.23
1021 · Centennial RES ICS 904	255,853.87
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
Total Reserve Accounts	442,591.75
Total Checking/Savings	677,462.34
Accounts Receivable	23,535.85
Other Current Assets	
1200 · Undeposited Funds	1,110.00
Total Other Current Assets	1,110.00
Total Current Assets	702,108.19
Other Assets	
1610 · Prepaid Insurance	8,362.05
1620 · Allowance for Doubtful Accounts	(59,189.10)
Total Other Assets	(50,827.05)
TOTAL ASSETS	651,281.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	37,629.69
Other Current Liabilities	
2500 · Accrued Expense	2,277.00
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	5,163.00
Total Current Liabilities	42,792.69
Long Term Liabilities	
Reserve Fund	442,591.75
Total Long Term Liabilities	442,591.75
Total Liabilities	485,384.44
Equity	
3200 · Retained Earnings	174,719.95
Net Income	(8,823.25)
Total Equity	165,896.70
TOTAL LIABILITIES & EQUITY	651,281.14

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

January 2020

	Jan 20	Budget	\$ Over Budget	Jan 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	38,605.00	38,481.25	123.75	38,605.00	38,481.25	123.75	461,775.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
4120 · Reserve Income	5,725.00	5,725.00	0.00	5,725.00	5,725.00	0.00	68,700.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	6,600.00	6,600.00	0.00	79,200.00
4210 · Interest Income	149.65	0.00	149.65	149.65	0.00	149.65	0.00
4215 · Late Charges	650.00	0.00	650.00	650.00	0.00	650.00	0.00
4520 · Vehicle Decals Income	325.00	0.00	325.00	325.00	0.00	325.00	0.00
4610 · Pool Key FOB Income	25.00	0.00	25.00	25.00	0.00	25.00	0.00
Total Income	52,079.65	51,056.25	1,023.40	52,079.65	51,056.25	1,023.40	612,675.00
Expense							
Administrative							
7802 · Signage	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
7803 · Dog Station Supplies	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
7810 · Insurance	1,240.58	1,250.00	(9.42)	1,240.58	1,250.00	(9.42)	15,000.00
7825 · Website	50.00	100.00	(50.00)	50.00	100.00	(50.00)	1,200.00
7835 · Dues/Licenses/Fees	61.25	5.13	56.12	61.25	5.13	56.12	62.00
7875 · Social Committee	360.48	350.00	10.48	360.48	350.00	10.48	4,200.00
7880 · HOA Admin & Supply	85.15	583.37	(498.22)	85.15	583.37	(498.22)	7,000.00
7885 · Postage & Printing	44.75	666.63	(621.88)	44.75	666.63	(621.88)	8,000.00
Total Administrative	1,842.21	3,163.39	(1,321.18)	1,842.21	3,163.39	(1,321.18)	37,962.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,383.00	6,600.00	(217.00)	6,383.00	6,600.00	(217.00)	79,200.00
Total Carriage Run Expenses	6,383.00	6,600.00	(217.00)	6,383.00	6,600.00	(217.00)	79,200.00
Grounds							
7110 · Grounds Contract	11,321.00	11,321.00	0.00	11,321.00	11,321.00	0.00	135,852.00
7120 · Property Improvements	14,055.52	1,666.63	12,388.89	14,055.52	1,666.63	12,388.89	20,000.00
7140 · Tree Trimming	6,140.00	833.37	5,306.63	6,140.00	833.37	5,306.63	10,000.00
7150 · Nature Trail Pest Control	0.00	70.87	(70.87)	0.00	70.87	(70.87)	850.00
7160 · Preserve Cleanout	0.00	708.37	(708.37)	0.00	708.37	(708.37)	8,500.00
7170 · Swale Maintenance	0.00	416.63	(416.63)	0.00	416.63	(416.63)	5,000.00
Total Grounds	31,516.52	15,016.87	16,499.65	31,516.52	15,016.87	16,499.65	180,202.00
HOA Admin Support							
7910 · Salary/Admin Support	0.00	2,333.37	(2,333.37)	0.00	2,333.37	(2,333.37)	28,000.00
Total HOA Admin Support	0.00	2,333.37	(2,333.37)	0.00	2,333.37	(2,333.37)	28,000.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7220 · Aeration Maint Contracts	480.43	135.38	345.05	480.43	135.38	345.05	1,625.00
7230 · Aeration Repair & Maint	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
7240 · Water Mgt Contract	2,277.00	2,328.00	(51.00)	2,277.00	2,328.00	(51.00)	27,936.00
7250 · Fountain Maint Contract	758.00	283.37	474.63	758.00	283.37	474.63	3,400.00
7260 · Fountain Repair & Maint	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
Total Lakes & Aerators	3,515.43	3,080.12	435.31	3,515.43	3,080.12	435.31	36,961.00
Legal & Professional							
7821 · Financial Review	0.00	400.00	(400.00)	0.00	400.00	(400.00)	4,800.00
7822 · Legal Fees - General	0.00	416.63	(416.63)	0.00	416.63	(416.63)	5,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	2,400.00	2,400.00	0.00	28,800.00
Total Legal & Professional	2,400.00	3,216.63	(816.63)	2,400.00	3,216.63	(816.63)	38,600.00
Other Expenses							
7990 · Capital Reserves	5,725.00	5,725.00	0.00	5,725.00	5,725.00	0.00	68,700.00
7991 · New Capital Purchases	0.00	1,250.00	(1,250.00)	0.00	1,250.00	(1,250.00)	15,000.00
Total Other Expenses	5,725.00	6,975.00	(1,250.00)	5,725.00	6,975.00	(1,250.00)	83,700.00
Pools							
7310 · Pool Contract	1,400.00	1,400.00	0.00	1,400.00	1,400.00	0.00	16,800.00
7320 · Pool Repair & Maint	0.00	583.37	(583.37)	0.00	583.37	(583.37)	7,000.00
7330 · Gas Pool Heating	2,015.84	2,500.00	(484.16)	2,015.84	2,500.00	(484.16)	30,000.00
7340 · Annual Fees	0.00	54.13	(54.13)	0.00	54.13	(54.13)	650.00
Total Pools	3,415.84	4,537.50	(1,121.66)	3,415.84	4,537.50	(1,121.66)	54,450.00
Recreation Centers							
7405 · Janitorial Services	266.25	291.63	(25.38)	266.25	291.63	(25.38)	3,500.00
7410 · Janitorial Supplies	295.45	100.00	195.45	295.45	100.00	195.45	1,200.00
7420 · Rec Center Repair & Maint	50.00	958.37	(908.37)	50.00	958.37	(908.37)	11,500.00
7440 · Exercise Equip Contract	0.00	150.00	(150.00)	0.00	150.00	(150.00)	1,800.00
7450 · Exercise Equip Repair	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
7460 · Pest Control - Pool Area	0.00	100.00	(100.00)	0.00	100.00	(100.00)	1,200.00
7470 · Handyman Services	2,368.96	1,500.00	868.96	2,368.96	1,500.00	868.96	18,000.00
7480 · Charleston Internet & Phone	241.03	250.00	(8.97)	241.03	250.00	(8.97)	3,000.00
7490 · Seven Oaks Internet/TV/Phone	194.99	200.00	(5.01)	194.99	200.00	(5.01)	2,400.00
Total Recreation Centers	3,416.68	3,675.00	(258.32)	3,416.68	3,675.00	(258.32)	44,100.00

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

January 2020

	Jan 20	Budget	\$ Over Budget	Jan 20	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
7510 · Water/Sewer/Garbage	860.95	500.00	360.95	860.95	500.00	360.95	6,000.00
7520 · Electric	1,827.27	1,625.00	202.27	1,827.27	1,625.00	202.27	19,500.00
Total Utilities	2,688.22	2,125.00	563.22	2,688.22	2,125.00	563.22	25,500.00
Vandalism/Security							
7710 · Vandalism	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
7720 · Patrol Contract	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
7730 · Security Repair & Maint	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
Total Vandalism/Security	0.00	333.26	(333.26)	0.00	333.26	(333.26)	4,000.00
Total Expense	60,902.90	51,056.14	9,846.76	60,902.90	51,056.14	9,846.76	612,675.00
Net Ordinary Income	(8,823.25)	0.11	(8,823.36)	(8,823.25)	0.11	(8,823.36)	0.00
Net Income	(8,823.25)	0.11	(8,823.36)	(8,823.25)	0.11	(8,823.36)	0.00

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
January 31, 2020

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 331,318.27	\$ 5,725.00	\$ -	\$ -	\$ -	\$ 337,043.27
5720 Working Capital	41,495.92	-				41,495.92
5740 Unallocated Interest	63,762.70	-			289.86	64,052.56
Total Reserves	<u><u>\$ 436,576.89</u></u>	<u><u>5,725.00</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>289.86</u></u>	<u><u>442,591.75</u></u>

Expense Details

5700 Capital Reserves

Allocation Details

Total \$0.00