

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
February 29, 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 February 29, 2020

	Feb 29, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	72,964.66
1013 · Centennial Op ICS 627	110,230.84
1014 · CB CR CD 1114 .35% 12/12/20	7,059.26
1015 · Centennial CD 4373 2.5% 8/8/21	20,690.29
1019 · Due to/From Operating	9,707.44
Total Operating Accounts	220,652.49
Reserve Accounts	
1020 · Centennial MM 1904	35,020.80
1021 · Centennial RES ICS 904	261,857.47
1024 · Centennial CD 4374 2.5% 8/8/21	10,932.02
1025 · N. Trust CD 7483 2.20% 4/2/21	50,733.97
1026 · Centennial CD 4375 2.5% 8/8/21	90,685.27
1029 · Due to/From Reserves	(9,707.44)
Total Reserve Accounts	439,522.09
Total Checking/Savings	660,174.58
Accounts Receivable	25,403.32
Other Current Assets	
1200 · Undeposited Funds	1,000.00
Total Other Current Assets	1,000.00
Total Current Assets	686,577.90
Other Assets	
1610 · Prepaid Insurance	7,121.47
1620 · Allowance for Doubtful Accounts	(59,189.10)
Total Other Assets	(52,067.63)
TOTAL ASSETS	634,510.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	15,227.60
Other Current Liabilities	
2500 · Accrued Expense	1,400.00
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	4,286.00
Total Current Liabilities	19,513.60
Long Term Liabilities	
Reserve Fund	439,522.09
Total Long Term Liabilities	439,522.09
Total Liabilities	459,035.69
Equity	
3150 · Prior Period Adjustment	(957.53)
3200 · Retained Earnings	174,719.95
Net Income	1,712.16
Total Equity	175,474.58
TOTAL LIABILITIES & EQUITY	634,510.27

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

February 2020

	Feb 20	Budget	\$ Over Budget	Jan - Feb 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	38,605.00	38,481.25	123.75	77,210.00	76,962.50	247.50	461,775.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
4120 · Reserve Income	5,725.00	5,725.00	0.00	11,450.00	11,450.00	0.00	68,700.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	13,200.00	13,200.00	0.00	79,200.00
4210 · Interest Income	279.12	0.00	279.12	428.77	0.00	428.77	0.00
4215 · Late Charges	325.00	0.00	325.00	975.00	0.00	975.00	0.00
4220 · Application Fees	100.00	0.00	100.00	100.00	0.00	100.00	0.00
4520 · Vehicle Decals Income	150.00	0.00	150.00	475.00	0.00	475.00	0.00
4610 · Pool Key FOB Income	0.00	0.00	0.00	25.00	0.00	25.00	0.00
4630 · Pool Rental Income	50.00	0.00	50.00	50.00	0.00	50.00	0.00
Total Income	51,834.12	51,056.25	777.87	103,913.77	102,112.50	1,801.27	612,675.00
Expense							
Administrative							
7802 · Signage	443.33	41.67	401.66	443.33	83.30	360.03	500.00
7803 · Dog Station Supplies	805.72	166.67	639.05	805.72	333.30	472.42	2,000.00
7810 · Insurance	1,240.58	1,250.00	(9.42)	2,481.16	2,500.00	(18.84)	15,000.00
7825 · Website	50.00	100.00	(50.00)	100.00	200.00	(100.00)	1,200.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	61.25	10.30	50.95	62.00
7875 · Social Committee	177.38	350.00	(172.62)	537.86	700.00	(162.14)	4,200.00
7880 · HOA Admin & Supply	929.89	583.33	346.56	1,015.04	1,166.70	(151.66)	7,000.00
7885 · Postage & Printing	159.82	666.67	(506.85)	204.57	1,333.30	(1,128.73)	8,000.00
Total Administrative	3,806.72	3,163.51	643.21	5,648.93	6,326.90	(677.97)	37,962.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,383.00	6,600.00	(217.00)	12,766.00	13,200.00	(434.00)	79,200.00
Total Carriage Run Expenses	6,383.00	6,600.00	(217.00)	12,766.00	13,200.00	(434.00)	79,200.00
Grounds							
7110 · Grounds Contract	11,321.00	11,321.00	0.00	22,642.00	22,642.00	0.00	135,852.00
7120 · Property Improvements	0.00	1,666.67	(1,666.67)	14,055.52	3,333.30	10,722.22	20,000.00
7140 · Tree Trimming	0.00	833.33	(833.33)	6,140.00	1,666.70	4,473.30	10,000.00
7150 · Nature Trail Pest Control	190.00	70.83	119.17	190.00	141.70	48.30	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	1,416.70	(1,416.70)	8,500.00
7170 · Swale Maintenance	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
Total Grounds	11,511.00	15,016.83	(3,505.83)	43,027.52	30,033.70	12,993.82	180,202.00
HOA Admin Support							
7910 · Salary/Admin Support	0.00	2,333.33	(2,333.33)	0.00	4,666.70	(4,666.70)	28,000.00
Total HOA Admin Support	0.00	2,333.33	(2,333.33)	0.00	4,666.70	(4,666.70)	28,000.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7220 · Aeration Maint Contracts	0.00	135.42	(135.42)	480.43	270.80	209.63	1,625.00
7230 · Aeration Repair & Maint	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
7240 · Water Mgt Contract	2,277.00	2,328.00	(51.00)	4,554.00	4,656.00	(102.00)	27,936.00
7250 · Fountain Maint Contract	0.00	283.33	(283.33)	758.00	566.70	191.30	3,400.00
7260 · Fountain Repair & Maint	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
Total Lakes & Aerators	2,277.00	3,080.08	(803.08)	5,792.43	6,160.20	(367.77)	36,961.00
Legal & Professional							
7821 · Financial Review	0.00	400.00	(400.00)	0.00	800.00	(800.00)	4,800.00
7822 · Legal Fees - General	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	4,800.00	4,800.00	0.00	28,800.00
Total Legal & Professional	2,400.00	3,216.67	(816.67)	4,800.00	6,433.30	(1,633.30)	38,600.00
Other Expenses							
7990 · Capital Reserves	5,725.00	5,725.00	0.00	11,450.00	11,450.00	0.00	68,700.00
7991 · New Capital Purchases	0.00	1,250.00	(1,250.00)	0.00	2,500.00	(2,500.00)	15,000.00
Total Other Expenses	5,725.00	6,975.00	(1,250.00)	11,450.00	13,950.00	(2,500.00)	83,700.00
Pools							
7310 · Pool Contract	1,400.00	1,400.00	0.00	2,800.00	2,800.00	0.00	16,800.00
7320 · Pool Repair & Maint	0.00	583.33	(583.33)	0.00	1,166.70	(1,166.70)	7,000.00
7330 · Gas Pool Heating	2,291.93	2,500.00	(208.07)	4,307.77	5,000.00	(692.23)	30,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	0.00	108.30	(108.30)	650.00
Total Pools	3,691.93	4,537.50	(845.57)	7,107.77	9,075.00	(1,967.23)	54,450.00
Recreation Centers							
7405 · Janitorial Services	322.50	291.67	30.83	588.75	583.30	5.45	3,500.00
7410 · Janitorial Supplies	0.00	100.00	(100.00)	295.45	200.00	95.45	1,200.00
7420 · Rec Center Repair & Maint	0.00	958.33	(958.33)	50.00	1,916.70	(1,866.70)	11,500.00
7440 · Exercise Equip Contract	0.00	150.00	(150.00)	0.00	300.00	(300.00)	1,800.00
7450 · Exercise Equip Repair	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
7460 · Pest Control - Pool Area	150.00	100.00	50.00	150.00	200.00	(50.00)	1,200.00
7470 · Handyman Services	2,160.00	1,500.00	660.00	4,528.96	3,000.00	1,528.96	18,000.00
7480 · Charleston Internet & Phone	240.04	250.00	(9.96)	481.07	500.00	(18.93)	3,000.00
7490 · Seven Oaks Internet/TV/Phone	194.99	200.00	(5.01)	389.98	400.00	(10.02)	2,400.00
Total Recreation Centers	3,067.53	3,675.00	(607.47)	6,484.21	7,350.00	(865.79)	44,100.00

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

February 2020

	Feb 20	Budget	\$ Over Budget	Jan - Feb 20	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
7510 · Water/Sewer/Garbage	648.59	500.00	148.59	1,509.54	1,000.00	509.54	6,000.00
7520 · Electric	1,787.94	1,625.00	162.94	3,615.21	3,250.00	365.21	19,500.00
Total Utilities	2,436.53	2,125.00	311.53	5,124.75	4,250.00	874.75	25,500.00
Vandalism/Security							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
7730 · Security Repair & Maint	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
Total Vandalism/Security	0.00	333.34	(333.34)	0.00	666.60	(666.60)	4,000.00
Total Expense	41,298.71	51,056.26	(9,757.55)	102,201.61	102,112.40	89.21	612,675.00
Net Ordinary Income	10,535.41	(0.01)	10,535.42	1,712.16	0.10	1,712.06	0.00
Net Income	10,535.41	(0.01)	10,535.42	1,712.16	0.10	1,712.06	0.00

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
February 29, 2020

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 331,318.27	\$ 11,450.00	\$ -	\$ (9,707.44)	\$ -	\$ 333,060.83
5720 Working Capital	41,495.92	-				41,495.92
5740 Unallocated Interest	63,762.70	-			1,202.64	64,965.34
Total Reserves	\$ 436,576.89	11,450.00	-	(9,707.44)	1,202.64	439,522.09

Expense Details

5700 Capital Reserves

2/4/20 - Wayfair - (x3) Lantern Head Lights - \$802.44

2/28/20 - Duval Landscape - Light pole baskets - \$8,905

Total \$9,707.44

Allocation Details