

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

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	67,924.64
1013 · Centennial Op ICS 627	133,775.53
1014 · CB CR CD 1114 .35% 12/12/20	7,065.41
1015 · Centennial CD 4373 2.5% 8/8/21	20,817.48
Total Operating Accounts	229,583.06
Reserve Accounts	
1020 · Centennial MM 1904	30,485.42
1021 · Centennial RES ICS 904	233,112.27
1024 · Centennial CD 4374 2.5% 8/8/21	10,999.23
1025 · N. Trust CD 7483 2.20% 4/2/21	51,010.46
1026 · Centennial CD 4375 2.5% 8/8/21	91,242.76
Total Reserve Accounts	416,850.14
Total Checking/Savings	646,433.20
Accounts Receivable	35,897.44
Other Current Assets	
1200 · Undeposited Funds	1,220.00
1325 · Key Fobs Inventory	5,457.00
Total Other Current Assets	6,677.00
Total Current Assets	689,007.64
Other Assets	
1610 · Prepaid Insurance	4,033.24
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(58,555.86)
TOTAL ASSETS	630,451.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,632.90
Other Current Liabilities	
2020 · Escheated Funds	9,392.20
2500 · Accrued Expense	1,962.00
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	14,240.20
Total Current Liabilities	15,873.10
Long Term Liabilities	
Reserve Fund	416,850.14
Total Long Term Liabilities	416,850.14
Total Liabilities	432,723.24
Equity	
3150 · Prior Period Adjustment	(957.53)
3200 · Retained Earnings	164,617.95
Net Income	34,068.12
Total Equity	197,728.54
TOTAL LIABILITIES & EQUITY	630,451.78

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

May 2020

	May 20	Budget	\$ Over Budget	Jan - May 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	38,715.00	38,481.25	233.75	193,025.00	192,406.25	618.75	461,775.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00
4120 · Reserve Income	5,725.00	5,725.00	0.00	28,625.00	28,625.00	0.00	68,700.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	33,000.00	33,000.00	0.00	79,200.00
4210 · Interest Income	169.40	0.00	169.40	709.35	0.00	709.35	0.00
4215 · Late Charges	244.44	0.00	244.44	1,519.44	0.00	1,519.44	0.00
4220 · Application Fees	200.00	0.00	200.00	300.00	0.00	300.00	0.00
4520 · Vehicle Decals Income	625.00	0.00	625.00	1,125.00	0.00	1,125.00	0.00
4610 · Pool Key FOB Income	0.00	0.00	0.00	25.00	0.00	25.00	0.00
Total Income	52,278.84	51,056.25	1,222.59	258,328.79	255,281.25	3,047.54	612,675.00
Expense							
Administrative							
7802 · Signage	0.00	41.67	(41.67)	594.73	208.31	386.42	500.00
7803 · Dog Station Supplies	0.00	166.67	(166.67)	805.72	833.31	(27.59)	2,000.00
7810 · Insurance	1,239.41	1,250.00	(10.59)	6,199.39	6,250.00	(50.61)	15,000.00
7825 · Website	50.00	100.00	(50.00)	250.00	500.00	(250.00)	1,200.00
7835 · Dues/Licenses/Fees	20.00	5.17	14.83	81.25	25.81	55.44	62.00
7875 · Social Committee	0.00	350.00	(350.00)	2,069.58	1,750.00	319.58	4,200.00
7880 · HOA Admin & Supply	72.47	583.33	(510.86)	1,933.73	2,916.69	(982.96)	7,000.00
7885 · Postage & Printing	55.30	666.67	(611.37)	459.07	3,333.31	(2,874.24)	8,000.00
Total Administrative	1,437.18	3,163.51	(1,726.33)	12,393.47	15,817.43	(3,423.96)	37,962.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,383.00	6,600.00	(217.00)	31,915.00	33,000.00	(1,085.00)	79,200.00
Total Carriage Run Expenses	6,383.00	6,600.00	(217.00)	31,915.00	33,000.00	(1,085.00)	79,200.00
Grounds							
7110 · Grounds Contract	11,321.00	11,321.00	0.00	56,605.00	56,605.00	0.00	135,852.00
7120 · Property Improvements	111.25	1,666.67	(1,555.42)	15,702.47	8,333.31	7,369.16	20,000.00
7140 · Tree Trimming	0.00	833.33	(833.33)	2,160.00	4,166.69	(2,006.69)	10,000.00
7150 · Nature Trail Pest Control	190.00	70.83	119.17	380.00	354.19	25.81	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	3,541.69	(3,541.69)	8,500.00
7170 · Swale Maintenance	0.00	416.67	(416.67)	0.00	2,083.31	(2,083.31)	5,000.00
Total Grounds	11,622.25	15,016.83	(3,394.58)	74,847.47	75,084.19	(236.72)	180,202.00
HOA Admin Support							
7910 · Salary/Admin Support	0.00	2,333.33	(2,333.33)	0.00	11,666.69	(11,666.69)	28,000.00
Total HOA Admin Support	0.00	2,333.33	(2,333.33)	0.00	11,666.69	(11,666.69)	28,000.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
7220 · Aeration Maint Contracts	0.00	135.42	(135.42)	480.43	677.06	(196.63)	1,625.00
7230 · Aeration Repair & Maint	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00
7240 · Water Mgt Contract	2,345.31	2,328.00	17.31	11,521.62	11,640.00	(118.38)	27,936.00
7250 · Fountain Maint Contract	0.00	283.33	(283.33)	1,516.00	1,416.69	99.31	3,400.00
7260 · Fountain Repair & Maint	2,196.28	125.00	2,071.28	2,196.28	625.00	1,571.28	1,500.00
Total Lakes & Aerators	4,541.59	3,080.08	1,461.51	15,714.33	15,400.44	313.89	36,961.00
Legal & Professional							
7820 · Professional Fees	(20.00)	0.00	(20.00)	0.00	0.00	0.00	0.00
7821 · Financial Review	0.00	400.00	(400.00)	4,600.00	2,000.00	2,600.00	4,800.00
7822 · Legal Fees - General	451.20	416.67	34.53	1,913.70	2,083.31	(169.61)	5,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	12,000.00	12,000.00	0.00	28,800.00
Total Legal & Professional	2,831.20	3,216.67	(385.47)	18,513.70	16,083.31	2,430.39	38,600.00
Other Expenses							
7990 · Capital Reserves	5,725.00	5,725.00	0.00	28,625.00	28,625.00	0.00	68,700.00
7991 · New Capital Purchases	0.00	1,250.00	(1,250.00)	0.00	6,250.00	(6,250.00)	15,000.00
Total Other Expenses	5,725.00	6,975.00	(1,250.00)	28,625.00	34,875.00	(6,250.00)	83,700.00
Pools							
7310 · Pool Contract	1,400.00	1,400.00	0.00	7,000.00	7,000.00	0.00	16,800.00
7320 · Pool Repair & Maint	0.00	583.33	(583.33)	2,921.24	2,916.69	4.55	7,000.00
7330 · Gas Pool Heating	474.84	2,500.00	(2,025.16)	7,713.16	12,500.00	(4,786.84)	30,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	0.00	270.81	(270.81)	650.00
Total Pools	1,874.84	4,537.50	(2,662.66)	17,634.40	22,687.50	(5,053.10)	54,450.00
Recreation Centers							
7405 · Janitorial Services	755.00	291.67	463.33	1,751.75	1,458.31	293.44	3,500.00
7410 · Janitorial Supplies	133.26	100.00	33.26	516.95	500.00	16.95	1,200.00
7420 · Rec Center Repair & Maint	0.00	958.33	(958.33)	1,715.14	4,791.69	(3,076.55)	11,500.00
7440 · Exercise Equip Contract	0.00	150.00	(150.00)	0.00	750.00	(750.00)	1,800.00
7450 · Exercise Equip Repair	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00
7460 · Pest Control - Pool Area	225.00	100.00	125.00	375.00	500.00	(125.00)	1,200.00
7470 · Handyman Services	500.00	1,500.00	(1,000.00)	7,443.43	7,500.00	(56.57)	18,000.00
7480 · Charleston Internet & Phone	239.60	250.00	(10.40)	1,200.75	1,250.00	(49.25)	3,000.00
7490 · Seven Oaks Internet/TV/Phone	400.64	200.00	200.64	991.11	1,000.00	(8.89)	2,400.00
Total Recreation Centers	2,253.50	3,675.00	(1,421.50)	13,994.13	18,375.00	(4,380.87)	44,100.00

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

May 2020

	May 20	Budget	\$ Over Budget	Jan - May 20	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
7510 · Water/Sewer/Garbage	394.42	500.00	(105.58)	3,239.57	2,500.00	739.57	6,000.00
7520 · Electric	817.81	1,625.00	(807.19)	7,383.60	8,125.00	(741.40)	19,500.00
Total Utilities	1,212.23	2,125.00	(912.77)	10,623.17	10,625.00	(1.83)	25,500.00
Vandalism/Security							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	833.31	(833.31)	2,000.00
7730 · Security Repair & Maint	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00
Total Vandalism/Security	0.00	333.34	(333.34)	0.00	1,666.62	(1,666.62)	4,000.00
Total Expense	37,880.79	51,056.26	(13,175.47)	224,260.67	255,281.18	(31,020.51)	612,675.00
Net Ordinary Income	14,398.05	(0.01)	14,398.06	34,068.12	0.07	34,068.05	0.00
Net Income	14,398.05	(0.01)	14,398.06	34,068.12	0.07	34,068.05	0.00

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

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 372,814.19	\$ 28,625.00	\$ -	\$ (50,798.54)	\$ -	\$ 350,640.65
5740 Unallocated Interest	63,762.70	-			2,446.79	66,209.49
Total Reserves	<u><u>\$ 436,576.89</u></u>	<u><u>28,625.00</u></u>	<u><u>-</u></u>	<u><u>(50,798.54)</u></u>	<u><u>2,446.79</u></u>	<u><u>416,850.14</u></u>

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	
3/23/20 - Stanley Convergent - New Access Installation - \$11,000.08	
3/25/20 - Floor & Décor - Clubhouse flooring - \$7,940.73	
3/25/20 - Lily Ann - Cabinets - \$1,706.51	
3/25/20 - Changing Stations/Mini Fridge/Signs/Switches/Hooks/Sinks/Grab Bars - \$2,587.56	
3/25/20 - Pots As Art - Pots for landscape beds - \$2,054.31	
4/9/20 - Stanley Convergent - New Access Installation balance - \$4,536.81	
4/22/20 - Bathroom reno - Knobs/Faucets/Handles/TP & PT holders/Trash Cans - \$973.73	
4/22/20 - West Elm - (x2) Dining Benches - \$1,013.72	
4/22/20 - Wayfair - (x2) Benches, Dining Table / (x8) Dining Chairs - \$2,861.06	
4/22/20 - Floor & Décor - Tile - \$1,316.59	
5/6/20 - A to Z Handy Man Service - Charleston Community Room Reno - \$5,100	
Total	<u><u>\$50,798.54</u></u>

Allocation Details