

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**  
**FINANCIAL REPORTS**  
**June 30, 2020**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

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RESERVE BALANCES

**Prepared By: Sunstate Association Management Group, Inc.**

**University Place Neighborhood Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of June 30, 2020

	Jun 30, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
1010 · Centennial OP 4627	71,378.26
1013 · Centennial Op ICS 627	118,273.54
1014 · CB CR CD 1114 .35% 12/12/20	7,071.63
1015 · Centennial CD 4373 2.5% 8/8/21	20,817.48
1019 · Due to/From Operating	25,500.00
<b>Total Operating Accounts</b>	243,040.91
<b>Reserve Accounts</b>	
1020 · Centennial MM 1904	35,021.52
1021 · Centennial RES ICS 904	227,530.91
1024 · Centennial CD 4374 2.5% 8/8/21	10,999.23
1025 · N. Trust CD 7483 2.20% 4/2/21	51,291.51
1026 · Centennial CD 4375 2.5% 8/8/21	91,242.76
1029 · Due to/From Reserves	(25,500.00)
<b>Total Reserve Accounts</b>	390,585.93
<b>Total Checking/Savings</b>	633,626.84
<b>Accounts Receivable</b>	34,869.78
<b>Other Current Assets</b>	
1200 · Undeposited Funds	816.58
1325 · Key Fobs Inventory	5,251.00
<b>Total Other Current Assets</b>	6,067.58
<b>Total Current Assets</b>	674,564.20
<b>Other Assets</b>	
1610 · Prepaid Insurance	2,793.83
1620 · Allowance for Doubtful Accounts	(62,589.10)
<b>Total Other Assets</b>	(59,795.27)
<b>TOTAL ASSETS</b>	<b>614,768.93</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	11,144.26
<b>Other Current Liabilities</b>	
2020 · Escheated Funds	6,888.89
2500 · Accrued Expense	562.00
3050 · Deferred Revenue (CR)	2,886.00
<b>Total Other Current Liabilities</b>	10,336.89
<b>Total Current Liabilities</b>	21,481.15
<b>Long Term Liabilities</b>	
Reserve Fund	390,585.93
<b>Total Long Term Liabilities</b>	390,585.93
<b>Total Liabilities</b>	412,067.08
<b>Equity</b>	
3150 · Prior Period Adjustment	(957.53)
3200 · Retained Earnings	164,617.95
Net Income	39,041.43
<b>Total Equity</b>	202,701.85
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>614,768.93</b>

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

June 2020

	Jun 20	Budget	\$ Over Budget	Jan - Jun 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4100 · Homeowners Maint Fees	38,605.00	38,481.25	123.75	231,630.00	230,887.50	742.50	461,775.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00
4120 · Reserve Income	5,725.00	5,725.00	0.00	34,350.00	34,350.00	0.00	68,700.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	39,600.00	39,600.00	0.00	79,200.00
4210 · Interest Income	47.12	0.00	47.12	756.47	0.00	756.47	0.00
4215 · Late Charges	44.92	0.00	44.92	1,564.36	0.00	1,564.36	0.00
4220 · Application Fees	300.00	0.00	300.00	600.00	0.00	600.00	0.00
4520 · Vehicle Decals Income	275.00	0.00	275.00	1,400.00	0.00	1,400.00	0.00
4610 · Pool Key FOB Income	0.00	0.00	0.00	25.00	0.00	25.00	0.00
<b>Total Income</b>	<b>51,597.04</b>	<b>51,056.25</b>	<b>540.79</b>	<b>309,925.83</b>	<b>306,337.50</b>	<b>3,588.33</b>	<b>612,675.00</b>
<b>Expense</b>							
<b>Administrative</b>							
7802 · Signage	0.00	41.67	(41.67)	594.73	249.98	344.75	500.00
7803 · Dog Station Supplies	0.00	166.67	(166.67)	805.72	999.98	(194.26)	2,000.00
7810 · Insurance	1,239.41	1,250.00	(10.59)	7,438.80	7,500.00	(61.20)	15,000.00
7825 · Website	50.00	100.00	(50.00)	300.00	600.00	(300.00)	1,200.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	81.25	30.98	50.27	62.00
7875 · Social Committee	0.00	350.00	(350.00)	2,069.58	2,100.00	(30.42)	4,200.00
7880 · HOA Admin & Supply	1,970.75	583.33	1,387.42	3,904.48	3,500.02	404.46	7,000.00
7885 · Postage & Printing	155.22	666.67	(511.45)	614.29	3,999.98	(3,385.69)	8,000.00
<b>Total Administrative</b>	<b>3,415.38</b>	<b>3,163.51</b>	<b>251.87</b>	<b>15,808.85</b>	<b>18,980.94</b>	<b>(3,172.09)</b>	<b>37,962.00</b>
<b>Carriage Run Expenses</b>							
7190 · Ground Contract - CR	6,383.00	6,600.00	(217.00)	38,298.00	39,600.00	(1,302.00)	79,200.00
<b>Total Carriage Run Expenses</b>	<b>6,383.00</b>	<b>6,600.00</b>	<b>(217.00)</b>	<b>38,298.00</b>	<b>39,600.00</b>	<b>(1,302.00)</b>	<b>79,200.00</b>
<b>Grounds</b>							
7110 · Grounds Contract	11,321.00	11,321.00	0.00	67,926.00	67,926.00	0.00	135,852.00
7120 · Property Improvements	1,673.58	1,666.67	6.91	17,376.05	9,999.98	7,376.07	20,000.00
7140 · Tree Trimming	0.00	833.33	(833.33)	2,160.00	5,000.02	(2,840.02)	10,000.00
7150 · Nature Trail Pest Control	0.00	70.83	(70.83)	380.00	425.02	(45.02)	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	4,250.02	(4,250.02)	8,500.00
7170 · Swale Maintenance	0.00	416.67	(416.67)	0.00	2,499.98	(2,499.98)	5,000.00
<b>Total Grounds</b>	<b>12,994.58</b>	<b>15,016.83</b>	<b>(2,022.25)</b>	<b>87,842.05</b>	<b>90,101.02</b>	<b>(2,258.97)</b>	<b>180,202.00</b>
<b>HOA Admin Support</b>							
7910 · Salary/Admin Support	0.00	2,333.33	(2,333.33)	0.00	14,000.02	(14,000.02)	28,000.00
<b>Total HOA Admin Support</b>	<b>0.00</b>	<b>2,333.33</b>	<b>(2,333.33)</b>	<b>0.00</b>	<b>14,000.02</b>	<b>(14,000.02)</b>	<b>28,000.00</b>
<b>Lakes &amp; Aerators</b>							
7210 · Lake Repair & Maint	1,524.42	83.33	1,441.09	1,524.42	500.02	1,024.40	1,000.00
7220 · Aeration Maint Contracts	0.00	135.42	(135.42)	480.43	812.48	(332.05)	1,625.00
7230 · Aeration Repair & Maint	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00
7240 · Water Mgt Contract	2,345.31	2,328.00	17.31	13,866.93	13,968.00	(101.07)	27,936.00
7250 · Fountain Maint Contract	0.00	283.33	(283.33)	1,516.00	1,700.02	(184.02)	3,400.00
7260 · Fountain Repair & Maint	0.00	125.00	(125.00)	2,196.28	750.00	1,446.28	1,500.00
<b>Total Lakes &amp; Aerators</b>	<b>3,869.73</b>	<b>3,080.08</b>	<b>789.65</b>	<b>19,584.06</b>	<b>18,480.52</b>	<b>1,103.54</b>	<b>36,961.00</b>
<b>Legal &amp; Professional</b>							
7821 · Financial Review	0.00	400.00	(400.00)	4,600.00	2,400.00	2,200.00	4,800.00
7822 · Legal Fees - General	975.00	416.67	558.33	2,888.70	2,499.98	388.72	5,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	14,400.00	14,400.00	0.00	28,800.00
<b>Total Legal &amp; Professional</b>	<b>3,375.00</b>	<b>3,216.67</b>	<b>158.33</b>	<b>21,888.70</b>	<b>19,299.98</b>	<b>2,588.72</b>	<b>38,600.00</b>
<b>Other Expenses</b>							
7990 · Capital Reserves	5,725.00	5,725.00	0.00	34,350.00	34,350.00	0.00	68,700.00
7991 · New Capital Purchases	0.00	1,250.00	(1,250.00)	0.00	7,500.00	(7,500.00)	15,000.00
<b>Total Other Expenses</b>	<b>5,725.00</b>	<b>6,975.00</b>	<b>(1,250.00)</b>	<b>34,350.00</b>	<b>41,850.00</b>	<b>(7,500.00)</b>	<b>83,700.00</b>
<b>Pools</b>							
7310 · Pool Contract	1,400.00	1,400.00	0.00	8,400.00	8,400.00	0.00	16,800.00
7320 · Pool Repair & Maint	2,662.50	583.33	2,079.17	5,583.74	3,500.02	2,083.72	7,000.00
7330 · Gas Pool Heating	389.74	2,500.00	(2,110.26)	8,102.90	15,000.00	(6,897.10)	30,000.00
7340 · Annual Fees	625.00	54.17	570.83	625.00	324.98	300.02	650.00
<b>Total Pools</b>	<b>5,077.24</b>	<b>4,537.50</b>	<b>539.74</b>	<b>22,711.64</b>	<b>27,225.00</b>	<b>(4,513.36)</b>	<b>54,450.00</b>
<b>Recreation Centers</b>							
7405 · Janitorial Services	750.00	291.67	458.33	2,501.75	1,749.98	751.77	3,500.00
7410 · Janitorial Supplies	472.68	100.00	372.68	989.63	600.00	389.63	1,200.00
7420 · Rec Center Repair & Maint	548.28	958.33	(410.05)	2,263.42	5,750.02	(3,486.60)	11,500.00
7440 · Exercise Equip Contract	267.50	150.00	117.50	267.50	900.00	(632.50)	1,800.00
7450 · Exercise Equip Repair	661.53	125.00	536.53	661.53	750.00	(88.47)	1,500.00
7460 · Pest Control - Pool Area	0.00	100.00	(100.00)	375.00	600.00	(225.00)	1,200.00
7470 · Handyman Services	640.00	1,500.00	(860.00)	8,083.43	9,000.00	(916.57)	18,000.00
7480 · Charleston Internet & Phone	239.60	250.00	(10.40)	1,440.35	1,500.00	(59.65)	3,000.00
7490 · Seven Oaks Internet/TV/Phone	200.32	200.00	0.32	1,191.43	1,200.00	(8.57)	2,400.00
<b>Total Recreation Centers</b>	<b>3,779.91</b>	<b>3,675.00</b>	<b>104.91</b>	<b>17,774.04</b>	<b>22,050.00</b>	<b>(4,275.96)</b>	<b>44,100.00</b>

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

June 2020

	Jun 20	Budget	\$ Over Budget	Jan - Jun 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Utilities</b>							
7510 · Water/Sewer/Garbage	333.01	500.00	(166.99)	3,572.58	3,000.00	572.58	6,000.00
7520 · Electric	1,325.88	1,625.00	(299.12)	8,709.48	9,750.00	(1,040.52)	19,500.00
<b>Total Utilities</b>	1,658.89	2,125.00	(466.11)	12,282.06	12,750.00	(467.94)	25,500.00
<b>Vandalism/Security</b>							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	999.98	(999.98)	2,000.00
7730 · Security Repair & Maint	345.00	125.00	220.00	345.00	750.00	(405.00)	1,500.00
<b>Total Vandalism/Security</b>	345.00	333.34	11.66	345.00	1,999.96	(1,654.96)	4,000.00
<b>Total Expense</b>	46,623.73	51,056.26	(4,432.53)	270,884.40	306,337.44	(35,453.04)	612,675.00
<b>Net Ordinary Income</b>	4,973.31	(0.01)	4,973.32	39,041.43	0.06	39,041.37	0.00
<b>Net Income</b>	<b>4,973.31</b>	<b>(0.01)</b>	<b>4,973.32</b>	<b>39,041.43</b>	<b>0.06</b>	<b>39,041.37</b>	<b>0.00</b>

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**  
**Reserve Balances**  
**June 30, 2020**

	<b>Balance 1/1/20</b>	<b>YTD Contribution</b>	<b>YTD Allocation</b>	<b>YTD Expense</b>	<b>YTD Interest</b>	<b>Current Balance</b>
<b>5700 Capital Reserves</b>	\$ 372,814.19	\$ 34,350.00	\$ -	\$ (83,137.25)	\$ -	\$ 324,026.94
<b>5740 Unallocated Interest</b>	63,762.70	-			2,796.29	66,558.99
<b>Total Reserves</b>	<u><u>\$ 436,576.89</u></u>	<u><u>34,350.00</u></u>	<u><u>-</u></u>	<u><u>(83,137.25)</u></u>	<u><u>2,796.29</u></u>	<u><u>390,585.93</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  
6/3/20 - Charleston Community Room Reno - Granite/Paint/Doors/Mirrors/Door handles - \$6,838.71  
6/24/20 - A to Z Handy Man Service - Women's Restroom Reno - \$25,500

**Total**      **\$83,137.25**

**Allocation Details**