

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

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	70,547.38
1013 · Centennial Op ICS 627	150,227.01
1014 · CB CR CD 1114 .35% 12/12/20	7,071.63
1015 · Centennial CD 4373 2.5% 8/8/21	20,948.30
Total Operating Accounts	248,794.32
Reserve Accounts	
1020 · Centennial MM 1904	35,010.38
1021 · Centennial RES ICS 904	204,888.42
1024 · Centennial CD 4374 2.5% 8/8/21	11,068.35
1025 · N. Trust CD 7483 2.20% 4/2/21	51,291.51
1026 · Centennial CD 4375 2.5% 8/8/21	91,816.14
Total Reserve Accounts	394,074.80
Total Checking/Savings	642,869.12
Accounts Receivable	38,832.09
Other Current Assets	
1200 · Undeposited Funds	220.00
1325 · Key Fobs Inventory	4,996.00
Total Other Current Assets	5,216.00
Total Current Assets	686,917.21
Other Assets	
1610 · Prepaid Insurance	9,277.38
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(53,311.72)
TOTAL ASSETS	633,605.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	11,175.70
Other Current Liabilities	
2020 · Escheated Funds	5,753.93
2500 · Accrued Expense	562.00
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	9,201.93
Total Current Liabilities	20,377.63
Long Term Liabilities	
Reserve Fund	394,074.80
Total Long Term Liabilities	394,074.80
Total Liabilities	414,452.43
Equity	
3150 · Prior Period Adjustment	(957.53)
3200 · Retained Earnings	164,617.95
Net Income	55,492.64
Total Equity	219,153.06
TOTAL LIABILITIES & EQUITY	633,605.49

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

August 2020

	Aug 20	Budget	\$ Over Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	38,605.00	38,481.25	123.75	308,840.00	307,850.00	990.00	461,775.00
4110 · Median Maintenance Income	3,000.00	250.00	2,750.00	3,000.00	2,000.00	1,000.00	3,000.00
4120 · Reserve Income	5,725.00	5,725.00	0.00	45,800.00	45,800.00	0.00	68,700.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	52,800.00	52,800.00	0.00	79,200.00
4210 · Interest Income	175.30	0.00	175.30	973.99	0.00	973.99	0.00
4215 · Late Charges	(138.22)	0.00	(138.22)	1,401.14	0.00	1,401.14	0.00
4220 · Application Fees	250.00	0.00	250.00	1,150.00	0.00	1,150.00	0.00
4315 · Other Income	141.96	0.00	141.96	141.96	0.00	141.96	0.00
4520 · Vehicle Decals Income	325.00	0.00	325.00	2,300.00	0.00	2,300.00	0.00
4610 · Pool Key FOB Income	0.00	0.00	0.00	25.00	0.00	25.00	0.00
Total Income	54,684.04	51,056.25	3,627.79	416,432.09	408,450.00	7,982.09	612,675.00
Expense							
Administrative							
7802 · Signage	0.00	41.67	(41.67)	594.73	333.32	261.41	500.00
7803 · Dog Station Supplies	78.78	166.67	(87.89)	2,300.08	1,333.32	966.76	2,000.00
7810 · Insurance	1,239.42	1,250.00	(10.58)	9,917.63	10,000.00	(82.37)	15,000.00
7825 · Website	50.00	100.00	(50.00)	400.00	800.00	(400.00)	1,200.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	81.25	41.32	39.93	62.00
7875 · Social Committee	77.04	350.00	(272.96)	2,146.62	2,800.00	(653.38)	4,200.00
7880 · HOA Admin & Supply	80.28	583.33	(503.05)	5,108.27	4,666.68	441.59	7,000.00
7885 · Postage & Printing	207.55	666.67	(459.12)	902.59	5,333.32	(4,430.73)	8,000.00
Total Administrative	1,733.07	3,163.51	(1,430.44)	21,451.17	25,307.96	(3,856.79)	37,962.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,383.00	6,600.00	(217.00)	51,064.00	52,800.00	(1,736.00)	79,200.00
Total Carriage Run Expenses	6,383.00	6,600.00	(217.00)	51,064.00	52,800.00	(1,736.00)	79,200.00
Grounds							
7110 · Grounds Contract	11,321.00	11,321.00	0.00	90,568.00	90,568.00	0.00	135,852.00
7120 · Property Improvements	(795.04)	1,666.67	(2,461.71)	21,177.96	13,333.32	7,844.64	20,000.00
7140 · Tree Trimming	0.00	833.33	(833.33)	2,160.00	6,666.68	(4,506.68)	10,000.00
7150 · Nature Trail Pest Control	190.00	70.83	119.17	570.00	566.68	3.32	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	5,666.68	(5,666.68)	8,500.00
7170 · Swale Maintenance	0.00	416.67	(416.67)	0.00	3,333.32	(3,333.32)	5,000.00
Total Grounds	10,715.96	15,016.83	(4,300.87)	114,475.96	120,134.68	(5,658.72)	180,202.00
HOA Admin Support							
7910 · Salary/Admin Support	0.00	2,333.33	(2,333.33)	0.00	18,666.68	(18,666.68)	28,000.00
Total HOA Admin Support	0.00	2,333.33	(2,333.33)	0.00	18,666.68	(18,666.68)	28,000.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	83.33	(83.33)	1,524.42	666.68	857.74	1,000.00
7220 · Aeration Maint Contracts	0.00	135.42	(135.42)	960.86	1,083.32	(122.46)	1,625.00
7230 · Aeration Repair & Maint	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
7240 · Water Mgt Contract	2,345.31	2,328.00	17.31	18,557.55	18,624.00	(66.45)	27,936.00
7250 · Fountain Maint Contract	0.00	283.33	(283.33)	2,274.00	2,266.68	7.32	3,400.00
7260 · Fountain Repair & Maint	0.00	125.00	(125.00)	2,196.28	1,000.00	1,196.28	1,500.00
Total Lakes & Aerators	2,345.31	3,080.08	(734.77)	25,513.11	24,640.68	872.43	36,961.00
Legal & Professional							
7821 · Financial Review	0.00	400.00	(400.00)	4,600.00	3,200.00	1,400.00	4,800.00
7822 · Legal Fees - General	1,210.00	416.67	793.33	4,124.10	3,333.32	790.78	5,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	19,200.00	19,200.00	0.00	28,800.00
Total Legal & Professional	3,610.00	3,216.67	393.33	27,924.10	25,733.32	2,190.78	38,600.00
Other Expenses							
7990 · Capital Reserves	5,725.00	5,725.00	0.00	45,800.00	45,800.00	0.00	68,700.00
7991 · New Capital Purchases	3,250.00	1,250.00	2,000.00	4,604.38	10,000.00	(5,395.62)	15,000.00
Total Other Expenses	8,975.00	6,975.00	2,000.00	50,404.38	55,800.00	(5,395.62)	83,700.00
Pools							
7310 · Pool Contract	1,400.00	1,400.00	0.00	11,200.00	11,200.00	0.00	16,800.00
7320 · Pool Repair & Maint	0.00	583.33	(583.33)	5,583.74	4,666.68	917.06	7,000.00
7330 · Gas Pool Heating	253.99	2,500.00	(2,246.01)	8,611.42	20,000.00	(11,388.58)	30,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.00	433.32	191.68	650.00
Total Pools	1,653.99	4,537.50	(2,883.51)	26,020.16	36,300.00	(10,279.84)	54,450.00
Recreation Centers							
7405 · Janitorial Services	1,000.00	291.67	708.33	4,501.75	2,333.32	2,168.43	3,500.00
7410 · Janitorial Supplies	42.79	100.00	(57.21)	2,170.23	800.00	1,370.23	1,200.00
7420 · Rec Center Repair & Maint	(3,533.13)	958.33	(4,491.46)	2,400.53	7,666.68	(5,266.15)	11,500.00
7440 · Exercise Equip Contract	0.00	150.00	(150.00)	535.00	1,200.00	(665.00)	1,800.00
7450 · Exercise Equip Repair	442.78	125.00	317.78	1,104.31	1,000.00	104.31	1,500.00
7460 · Pest Control - Pool Area	150.00	100.00	50.00	525.00	800.00	(275.00)	1,200.00
7470 · Handyman Services	4,064.35	1,500.00	2,564.35	12,797.78	12,000.00	797.78	18,000.00
7480 · Charleston Internet & Phone	242.07	250.00	(7.93)	1,922.02	2,000.00	(77.98)	3,000.00
7490 · Seven Oaks Internet/TV/Phone	204.67	200.00	4.67	1,597.52	1,600.00	(2.48)	2,400.00
Total Recreation Centers	2,613.53	3,675.00	(1,061.47)	27,554.14	29,400.00	(1,845.86)	44,100.00

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

August 2020

	Aug 20	Budget	\$ Over Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
7510 · Water/Sewer/Garbage	371.02	500.00	(128.98)	4,440.04	4,000.00	440.04	6,000.00
7520 · Electric	1,575.01	1,625.00	(49.99)	11,747.39	13,000.00	(1,252.61)	19,500.00
Total Utilities	1,946.03	2,125.00	(178.97)	16,187.43	17,000.00	(812.57)	25,500.00
Vandalism/Security							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	1,333.32	(1,333.32)	2,000.00
7730 · Security Repair & Maint	0.00	125.00	(125.00)	345.00	1,000.00	(655.00)	1,500.00
Total Vandalism/Security	0.00	333.34	(333.34)	345.00	2,666.64	(2,321.64)	4,000.00
Total Expense	39,975.89	51,056.26	(11,080.37)	360,939.45	408,449.96	(47,510.51)	612,675.00
Net Ordinary Income	14,708.15	(0.01)	14,708.16	55,492.64	0.04	55,492.60	0.00
Net Income	14,708.15	(0.01)	14,708.16	55,492.64	0.04	55,492.60	0.00

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

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 372,814.19	\$ 45,800.00	\$ -	\$ (91,859.57)	\$ -	\$ 326,754.62
5740 Unallocated Interest	63,762.70	-			3,557.48	67,320.18
Total Reserves	<u><u>\$ 436,576.89</u></u>	<u><u>45,800.00</u></u>	<u><u>-</u></u>	<u><u>(91,859.57)</u></u>	<u><u>3,557.48</u></u>	<u><u>394,074.80</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
7/9/20 - Joe Holme - Install New Camera Clubhouse Pool - \$8,722.32

Total **\$91,859.57**

Allocation Details