

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

	Sep 30, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	65,912.26
1013 · Centennial Op ICS 627	153,075.28
1014 · CB CR CD 1114 .35% 12/12/20	7,077.85
1015 · Centennial CD 4373 2.5% 8/8/21	20,948.30
1019 · Due to/From Operating	8,100.00
Total Operating Accounts	255,113.69
Reserve Accounts	
1020 · Centennial MM 1904	35,010.04
1021 · Centennial RES ICS 904	209,010.08
1024 · Centennial CD 4374 2.5% 8/8/21	11,068.35
1025 · N. Trust CD 7483 2.20% 4/2/21	51,574.11
1026 · Centennial CD 4375 2.5% 8/8/21	91,816.14
1029 · Due to/From Reserves	(8,100.00)
Total Reserve Accounts	390,378.72
Total Checking/Savings	645,492.41
Accounts Receivable	38,322.00
Other Current Assets	
1200 · Undeposited Funds	843.83
1325 · Key Fobs Inventory	4,852.00
Total Other Current Assets	5,695.83
Total Current Assets	689,510.24
Other Assets	
1610 · Prepaid Insurance	11,053.48
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(51,535.62)
<b>TOTAL ASSETS</b>	<b>637,974.62</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	1,422.32
Other Current Liabilities	
2020 · Escheated Funds	5,648.93
2500 · Accrued Expense	562.00
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	9,096.93
Total Current Liabilities	10,519.25
Long Term Liabilities	
Reserve Fund	390,378.72
Total Long Term Liabilities	390,378.72
Total Liabilities	400,897.97
Equity	
3150 · Prior Period Adjustment	(957.53)
3200 · Retained Earnings	164,617.95
Net Income	73,416.23
Total Equity	237,076.65
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>637,974.62</b>

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

September 2020

	Sep 20	Budget	\$ Over Budget	Jan - Sep 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	347,445.00	346,331.25	1,113.75	461,775.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	3,000.00	2,250.00	750.00	3,000.00
4120 · Reserve Income	5,725.00	5,725.00	0.00	51,525.00	51,525.00	0.00	68,700.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	59,400.00	59,400.00	0.00	79,200.00
4210 · Interest Income	46.92	0.00	46.92	1,020.91	0.00	1,020.91	0.00
4215 · Late Charges	853.76	0.00	853.76	2,254.90	0.00	2,254.90	0.00
4220 · Application Fees	0.00	0.00	0.00	1,150.00	0.00	1,150.00	0.00
4315 · Other Income	0.00	0.00	0.00	141.96	0.00	141.96	0.00
4520 · Vehicle Decals Income	400.00	0.00	400.00	2,700.00	0.00	2,700.00	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>52,230.68</b>	<b>51,056.25</b>	<b>1,174.43</b>	<b>468,662.77</b>	<b>459,506.25</b>	<b>9,156.52</b>	<b>612,675.00</b>
<b>Expense</b>							
<b>Administrative</b>							
7802 · Signage	0.00	41.67	(41.67)	594.73	374.99	219.74	500.00
7803 · Dog Station Supplies	0.00	166.67	(166.67)	2,300.08	1,499.99	800.09	2,000.00
7810 · Insurance	1,033.50	1,250.00	(216.50)	10,951.13	11,250.00	(298.87)	15,000.00
7825 · Website	50.00	100.00	(50.00)	450.00	900.00	(450.00)	1,200.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	81.25	46.49	34.76	62.00
7875 · Social Committee	0.00	350.00	(350.00)	2,146.62	3,150.00	(1,003.38)	4,200.00
7880 · HOA Admin & Supply	119.81	583.33	(463.52)	5,228.08	5,250.01	(21.93)	7,000.00
7885 · Postage & Printing	34.70	666.67	(631.97)	937.29	5,999.99	(5,062.70)	8,000.00
<b>Total Administrative</b>	<b>1,238.01</b>	<b>3,163.51</b>	<b>(1,925.50)</b>	<b>22,689.18</b>	<b>28,471.47</b>	<b>(5,782.29)</b>	<b>37,962.00</b>
<b>Carriage Run Expenses</b>							
7190 · Ground Contract - CR	6,383.00	6,600.00	(217.00)	57,447.00	59,400.00	(1,953.00)	79,200.00
<b>Total Carriage Run Expenses</b>	<b>6,383.00</b>	<b>6,600.00</b>	<b>(217.00)</b>	<b>57,447.00</b>	<b>59,400.00</b>	<b>(1,953.00)</b>	<b>79,200.00</b>
<b>Grounds</b>							
7110 · Grounds Contract	11,321.00	11,321.00	0.00	101,889.00	101,889.00	0.00	135,852.00
7120 · Property Improvements	0.00	1,666.67	(1,666.67)	21,177.96	14,999.99	6,177.97	20,000.00
7140 · Tree Trimming	0.00	833.33	(833.33)	2,160.00	7,500.01	(5,340.01)	10,000.00
7150 · Nature Trail Pest Control	0.00	70.83	(70.83)	570.00	637.51	(67.51)	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	6,375.01	(6,375.01)	8,500.00
7170 · Swale Maintenance	0.00	416.67	(416.67)	0.00	3,749.99	(3,749.99)	5,000.00
<b>Total Grounds</b>	<b>11,321.00</b>	<b>15,016.83</b>	<b>(3,695.83)</b>	<b>125,796.96</b>	<b>135,151.51</b>	<b>(9,354.55)</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	21,000.01	(21,000.01)	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>21,000.01</b>	<b>(21,000.01)</b>	<b>28,000.00</b>
<b>Lakes &amp; Aerators</b>							
7210 · Lake Repair & Maint	0.00	83.33	(83.33)	1,524.42	750.01	774.41	1,000.00
7220 · Aeration Maint Contracts	0.00	135.42	(135.42)	960.86	1,218.74	(257.88)	1,625.00
7230 · Aeration Repair & Maint	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	1,500.00
7240 · Water Mgt Contract	2,345.31	2,328.00	17.31	20,902.86	20,952.00	(49.14)	27,936.00
7250 · Fountain Maint Contract	0.00	283.33	(283.33)	2,274.00	2,550.01	(276.01)	3,400.00
7260 · Fountain Repair & Maint	0.00	125.00	(125.00)	2,196.28	1,125.00	1,071.28	1,500.00
<b>Total Lakes &amp; Aerators</b>	<b>2,345.31</b>	<b>3,080.08</b>	<b>(734.77)</b>	<b>27,858.42</b>	<b>27,720.76</b>	<b>137.66</b>	<b>36,961.00</b>
<b>Legal &amp; Professional</b>							
7821 · Financial Review	0.00	400.00	(400.00)	4,600.00	3,600.00	1,000.00	4,800.00
7822 · Legal Fees - General	(848.80)	416.67	(1,265.47)	3,275.30	3,749.99	(474.69)	5,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	21,600.00	21,600.00	0.00	28,800.00
<b>Total Legal &amp; Professional</b>	<b>1,551.20</b>	<b>3,216.67</b>	<b>(1,665.47)</b>	<b>29,475.30</b>	<b>28,949.99</b>	<b>525.31</b>	<b>38,600.00</b>
<b>Other Expenses</b>							
7990 · Capital Reserves	5,725.00	5,725.00	0.00	51,525.00	51,525.00	0.00	68,700.00
7991 · New Capital Purchases	0.00	1,250.00	(1,250.00)	4,604.38	11,250.00	(6,645.62)	15,000.00
<b>Total Other Expenses</b>	<b>5,725.00</b>	<b>6,975.00</b>	<b>(1,250.00)</b>	<b>56,129.38</b>	<b>62,775.00</b>	<b>(6,645.62)</b>	<b>83,700.00</b>
<b>Pools</b>							
7310 · Pool Contract	1,400.00	1,400.00	0.00	12,600.00	12,600.00	0.00	16,800.00
7320 · Pool Repair & Maint	0.00	583.33	(583.33)	5,583.74	5,250.01	333.73	7,000.00
7330 · Gas Pool Heating	217.01	2,500.00	(2,282.99)	8,828.43	22,500.00	(13,671.57)	30,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.00	487.49	137.51	650.00
<b>Total Pools</b>	<b>1,617.01</b>	<b>4,537.50</b>	<b>(2,920.49)</b>	<b>27,637.17</b>	<b>40,837.50</b>	<b>(13,200.33)</b>	<b>54,450.00</b>
<b>Recreation Centers</b>							
7405 · Janitorial Services	1,000.00	291.67	708.33	5,501.75	2,624.99	2,876.76	3,500.00
7410 · Janitorial Supplies	0.00	100.00	(100.00)	2,170.23	900.00	1,270.23	1,200.00
7420 · Rec Center Repair & Maint	0.00	958.33	(958.33)	2,400.53	8,625.01	(6,224.48)	11,500.00
7440 · Exercise Equip Contract	267.50	150.00	117.50	802.50	1,350.00	(547.50)	1,800.00
7450 · Exercise Equip Repair	0.00	125.00	(125.00)	1,104.31	1,125.00	(20.69)	1,500.00
7460 · Pest Control - Pool Area	150.00	100.00	50.00	675.00	900.00	(225.00)	1,200.00
7470 · Handyman Services	670.00	1,500.00	(830.00)	13,467.78	13,500.00	(32.22)	18,000.00
7480 · Charleston Internet & Phone	242.07	250.00	(7.93)	2,164.09	2,250.00	(85.91)	3,000.00
7490 · Seven Oaks Internet/TV/Phone	204.67	200.00	4.67	1,802.19	1,800.00	2.19	2,400.00
<b>Total Recreation Centers</b>	<b>2,534.24</b>	<b>3,675.00</b>	<b>(1,140.76)</b>	<b>30,088.38</b>	<b>33,075.00</b>	<b>(2,986.62)</b>	<b>44,100.00</b>

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

September 2020

	Sep 20	Budget	\$ Over Budget	Jan - Sep 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Utilities</b>							
7510 · Water/Sewer/Garbage	242.37	500.00	(257.63)	4,682.41	4,500.00	182.41	6,000.00
7520 · Electric	1,349.95	1,625.00	(275.05)	13,097.34	14,625.00	(1,527.66)	19,500.00
<b>Total Utilities</b>	1,592.32	2,125.00	(532.68)	17,779.75	19,125.00	(1,345.25)	25,500.00
<b>Vandalism/Security</b>							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	1,499.99	(1,499.99)	2,000.00
7730 · Security Repair & Maint	0.00	125.00	(125.00)	345.00	1,125.00	(780.00)	1,500.00
<b>Total Vandalism/Security</b>	0.00	333.34	(333.34)	345.00	2,999.98	(2,654.98)	4,000.00
<b>Total Expense</b>	34,307.09	51,056.26	(16,749.17)	395,246.54	459,506.22	(64,259.68)	612,675.00
<b>Net Ordinary Income</b>	17,923.59	(0.01)	17,923.60	73,416.23	0.03	73,416.20	0.00
<b>Net Income</b>	<b>17,923.59</b>	<b>(0.01)</b>	<b>17,923.60</b>	<b>73,416.23</b>	<b>0.03</b>	<b>73,416.20</b>	<b>0.00</b>

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**  
**Reserve Balances**  
**September 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	\$ 51,525.00	\$ -	\$ (101,611.57)	\$ -	\$ 322,727.62
<b>5740 Unallocated Interest</b>	63,762.70	-			3,888.40	67,651.10
<b>Total Reserves</b>	<u><u>\$ 436,576.89</u></u>	<u><u>51,525.00</u></u>	<u><u>-</u></u>	<u><u>(101,611.57)</u></u>	<u><u>3,888.40</u></u>	<u><u>390,378.72</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	
9/1/20 - Joe Holme - Install New Camera Clubhouse Pool - \$1,652	
9/25/20 - A to Z Handy Man Service - Gym/Grill Area/Restrooms Reno - \$8,100	
<b>Total</b>	<b><u><u>\$101,611.57</u></u></b>

**Allocation Details**