

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

TABLE OF CONTENTS:

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 October 31, 2020

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	49,625.66
1013 · Centennial Op ICS 627	190,521.12
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	276,272.93
Reserve Accounts	
1020 · Centennial MM 1904	35,010.38
1021 · Centennial RES ICS 904	206,680.67
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	388,049.65
Total Checking/Savings	664,322.58
Accounts Receivable	34,552.25
Other Current Assets	
1200 · Undeposited Funds	660.00
1325 · Key Fobs Inventory	4,852.00
Total Other Current Assets	5,512.00
Total Current Assets	704,386.83
Other Assets	
1610 · Prepaid Insurance	10,019.98
1615 · Prepaid Expenses	2,000.00
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(50,569.12)
TOTAL ASSETS	653,817.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	12,422.03
Other Current Liabilities	
2020 · Escheated Funds	5,648.93
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	8,534.93
Total Current Liabilities	20,956.96
Long Term Liabilities	
Reserve Fund	388,049.65
Total Long Term Liabilities	388,049.65
Total Liabilities	409,006.61
Equity	
3150 · Prior Period Adjustment	(957.53)
3200 · Retained Earnings	164,617.95
Net Income	81,150.68
Total Equity	244,811.10
TOTAL LIABILITIES & EQUITY	653,817.71

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

11/13/20

October 2020

	Oct 20	Budget	\$ Over Budget	Jan - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	38,605.00	38,481.25	123.75	386,050.00	384,812.50	1,237.50	461,775.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	3,000.00	2,500.00	500.00	3,000.00
4120 · Reserve Income	5,725.00	5,725.00	0.00	57,250.00	57,250.00	0.00	68,700.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	66,000.00	66,000.00	0.00	79,200.00
4210 · Interest Income	39.26	0.00	39.26	1,060.17	0.00	1,060.17	0.00
4215 · Late Charges	394.42	0.00	394.42	2,649.32	0.00	2,649.32	0.00
4220 · Application Fees	0.00	0.00	0.00	1,150.00	0.00	1,150.00	0.00
4315 · Other Income	25.00	0.00	25.00	166.96	0.00	166.96	0.00
4520 · Vehicle Decals Income	0.00	0.00	0.00	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
Total Income	51,388.68	51,056.25	332.43	520,051.45	510,562.50	9,488.95	612,675.00
Expense							
Administrative							
7802 · Signage	0.00	41.67	(41.67)	594.73	416.66	178.07	500.00
7803 · Dog Station Supplies	78.78	166.67	(87.89)	2,378.86	1,666.66	712.20	2,000.00
7810 · Insurance	1,033.50	1,250.00	(216.50)	11,984.63	12,500.00	(515.37)	15,000.00
7825 · Website	50.00	100.00	(50.00)	500.00	1,000.00	(500.00)	1,200.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	81.25	51.66	29.59	62.00
7875 · Social Committee	0.00	350.00	(350.00)	2,146.62	3,500.00	(1,353.38)	4,200.00
7880 · HOA Admin & Supply	1,280.05	583.33	696.72	6,508.13	5,833.34	674.79	7,000.00
7885 · Postage & Printing	650.33	666.67	(16.34)	1,587.62	6,666.66	(5,079.04)	8,000.00
Total Administrative	3,092.66	3,163.51	(70.85)	25,781.84	31,634.98	(5,853.14)	37,962.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,383.00	6,600.00	(217.00)	63,830.00	66,000.00	(2,170.00)	79,200.00
Total Carriage Run Expenses	6,383.00	6,600.00	(217.00)	63,830.00	66,000.00	(2,170.00)	79,200.00
Grounds							
7110 · Grounds Contract	11,321.00	11,321.00	0.00	113,210.00	113,210.00	0.00	135,852.00
7120 · Property Improvements	1,238.50	1,666.67	(428.17)	22,416.46	16,666.66	5,749.80	20,000.00
7140 · Tree Trimming	0.00	833.33	(833.33)	2,160.00	8,333.34	(6,173.34)	10,000.00
7150 · Nature Trail Pest Control	0.00	70.83	(70.83)	570.00	708.34	(138.34)	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	7,083.34	(7,083.34)	8,500.00
7170 · Swale Maintenance	0.00	416.67	(416.67)	0.00	4,166.66	(4,166.66)	5,000.00
Total Grounds	12,559.50	15,016.83	(2,457.33)	138,356.46	150,168.34	(11,811.88)	180,202.00
HOA Admin Support							
7910 · Salary/Admin Support	0.00	2,333.33	(2,333.33)	0.00	23,333.34	(23,333.34)	28,000.00
Total HOA Admin Support	0.00	2,333.33	(2,333.33)	0.00	23,333.34	(23,333.34)	28,000.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	83.33	(83.33)	1,524.42	833.34	691.08	1,000.00
7220 · Aeration Maint Contracts	0.00	135.42	(135.42)	960.86	1,354.16	(393.30)	1,625.00
7230 · Aeration Repair & Maint	0.00	125.00	(125.00)	0.00	1,250.00	(1,250.00)	1,500.00
7240 · Water Mgt Contract	2,345.31	2,328.00	17.31	23,248.17	23,280.00	(31.83)	27,936.00
7250 · Fountain Maint Contract	758.00	283.33	474.67	3,032.00	2,833.34	198.66	3,400.00
7260 · Fountain Repair & Maint	0.00	125.00	(125.00)	2,196.28	1,250.00	946.28	1,500.00
Total Lakes & Aerators	3,103.31	3,080.08	23.23	30,961.73	30,800.84	160.89	36,961.00
Legal & Professional							
7821 · Financial Review	0.00	400.00	(400.00)	4,600.00	4,000.00	600.00	4,800.00
7822 · Legal Fees - General	1,831.30	416.67	1,414.63	5,106.60	4,166.66	939.94	5,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	24,000.00	24,000.00	0.00	28,800.00
Total Legal & Professional	4,231.30	3,216.67	1,014.63	33,706.60	32,166.66	1,539.94	38,600.00
Other Expenses							
7990 · Capital Reserves	5,725.00	5,725.00	0.00	57,250.00	57,250.00	0.00	68,700.00
7991 · New Capital Purchases	0.00	1,250.00	(1,250.00)	4,604.38	12,500.00	(7,895.62)	15,000.00
Total Other Expenses	5,725.00	6,975.00	(1,250.00)	61,854.38	69,750.00	(7,895.62)	83,700.00
Pools							
7310 · Pool Contract	1,400.00	1,400.00	0.00	14,000.00	14,000.00	0.00	16,800.00
7320 · Pool Repair & Maint	0.00	583.33	(583.33)	5,583.74	5,833.34	(249.60)	7,000.00
7330 · Gas Pool Heating	244.57	2,500.00	(2,255.43)	9,073.00	25,000.00	(15,927.00)	30,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.00	541.66	83.34	650.00
Total Pools	1,644.57	4,537.50	(2,892.93)	29,281.74	45,375.00	(16,093.26)	54,450.00
Recreation Centers							
7405 · Janitorial Services	1,000.00	291.67	708.33	6,501.75	2,916.66	3,585.09	3,500.00
7410 · Janitorial Supplies	25.94	100.00	(74.06)	2,196.17	1,000.00	1,196.17	1,200.00
7420 · Rec Center Repair & Maint	100.27	958.33	(858.06)	2,500.80	9,583.34	(7,082.54)	11,500.00
7440 · Exercise Equip Contract	0.00	150.00	(150.00)	802.50	1,500.00	(697.50)	1,800.00
7450 · Exercise Equip Repair	272.38	125.00	147.38	1,378.69	1,250.00	128.69	1,500.00
7460 · Pest Control - Pool Area	0.00	100.00	(100.00)	675.00	1,000.00	(325.00)	1,200.00
7470 · Handyman Services	2,953.71	1,500.00	1,453.71	16,421.49	15,000.00	1,421.49	18,000.00
7480 · Charleston Internet & Phone	242.07	250.00	(7.93)	2,406.16	2,500.00	(93.84)	3,000.00
7490 · Seven Oaks Internet/TV/Phone	204.74	200.00	4.74	2,006.93	2,000.00	6.93	2,400.00
Total Recreation Centers	4,799.11	3,675.00	1,124.11	34,887.49	36,750.00	(1,862.51)	44,100.00

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

October 2020

	Oct 20	Budget	\$ Over Budget	Jan - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Security							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	1,666.66	(1,666.66)	2,000.00
7730 · Security Repair & Maint	0.00	125.00	(125.00)	345.00	1,250.00	(905.00)	1,500.00
Total Security	0.00	333.34	(333.34)	345.00	3,333.32	(2,988.32)	4,000.00
Utilities							
7510 · Water/Sewer/Garbage	727.00	500.00	227.00	5,409.41	5,000.00	409.41	6,000.00
7520 · Electric	1,388.78	1,625.00	(236.22)	14,486.12	16,250.00	(1,763.88)	19,500.00
Total Utilities	2,115.78	2,125.00	(9.22)	19,895.53	21,250.00	(1,354.47)	25,500.00
Total Expense	43,654.23	51,056.26	(7,402.03)	438,900.77	510,562.48	(71,661.71)	612,675.00
Net Ordinary Income	7,734.45	(0.01)	7,734.46	81,150.68	0.02	81,150.66	0.00
Net Income	7,734.45	(0.01)	7,734.46	81,150.68	0.02	81,150.66	0.00

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

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 372,814.19	\$ 57,250.00	\$ -	\$ (109,711.57)	\$ -	\$ 320,352.62
5740 Unallocated Interest	63,762.70	-			3,934.33	67,697.03
Total Reserves	<u><u>\$ 436,576.89</u></u>	<u><u>57,250.00</u></u>	<u><u>-</u></u>	<u><u>(109,711.57)</u></u>	<u><u>3,934.33</u></u>	<u><u>388,049.65</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	
10/22/20 - A to Z Handy Man Service - Gym/Grill Area/Restrooms Reno - \$8,100	
Total	<u><u>\$109,711.57</u></u>

Allocation Details