

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

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	65,531.65
1013 · Centennial Op ICS 627	88,213.61
1014 · CB CR CD 1114 .35% 12/12/22	7,084.01
1015 · Centennial CD 4373 2.5% 8/8/21	21,079.94
Total Operating Accounts	181,909.21
Reserve Accounts	
1020 · Centennial MM 1904	35,007.41
1021 · Centennial RES ICS 904	267,425.01
1024 · Centennial CD 4374 2.5% 8/8/21	11,137.91
1025 · N. Trust CD 7483 2.20% 4/2/21	51,855.18
1026 · Centennial CD 4375 2.5% 8/8/21	92,393.13
Total Reserve Accounts	457,818.64
Total Checking/Savings	639,727.85
Accounts Receivable	28,080.80
Other Current Assets	
1200 · Undeposited Funds	340.00
1325 · Key Fobs Inventory	4,486.00
Total Other Current Assets	4,826.00
Total Current Assets	672,634.65
Other Assets	
1610 · Prepaid Insurance	7,952.98
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(54,636.12)
TOTAL ASSETS	617,998.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	14,276.51
Other Current Liabilities	
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	2,886.00
Total Current Liabilities	17,162.51
Long Term Liabilities	
Reserve Fund	457,818.64
Total Long Term Liabilities	457,818.64
Total Liabilities	474,981.15
Equity	
3150 · Prior Period Adjustment	(957.53)
3200 · Retained Earnings	100,617.95
Net Income	43,356.96
Total Equity	143,017.38
TOTAL LIABILITIES & EQUITY	617,998.53

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

December 2020

	Dec 20	Budget	\$ Over Budget	Jan - Dec 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	38,605.00	38,481.25	123.75	463,260.00	461,775.00	1,485.00	461,775.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	3,000.00	3,000.00	0.00	3,000.00
4120 · Reserve Income	5,725.00	5,725.00	0.00	68,700.00	68,700.00	0.00	68,700.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	79,200.00	79,200.00	0.00	79,200.00
4210 · Interest Income	44.41	0.00	44.41	1,277.48	0.00	1,277.48	0.00
4215 · Late Charges	142.18	0.00	142.18	2,928.47	0.00	2,928.47	0.00
4220 · Application Fees	100.00	0.00	100.00	1,250.00	0.00	1,250.00	0.00
4315 · Other Income	0.00	0.00	0.00	166.96	0.00	166.96	0.00
4520 · Vehicle Decals Income	150.00	0.00	150.00	3,000.00	0.00	3,000.00	0.00
4610 · Pool Key FOB Income	0.00	0.00	0.00	25.00	0.00	25.00	0.00
Total Income	51,366.59	51,056.25	310.34	622,807.91	612,675.00	10,132.91	612,675.00
Expense							
Administrative							
7802 · Signage	0.00	41.67	(41.67)	1,396.70	500.00	896.70	500.00
7803 · Dog Station Supplies	0.00	166.67	(166.67)	2,378.86	2,000.00	378.86	2,000.00
7810 · Insurance	1,033.50	1,250.00	(216.50)	14,051.63	15,000.00	(948.37)	15,000.00
7825 · Website	50.00	100.00	(50.00)	600.00	1,200.00	(600.00)	1,200.00
7835 · Dues/Licenses/Fees	0.00	5.17	(5.17)	81.25	62.00	19.25	62.00
7875 · Social Committee	1,910.96	350.00	1,560.96	4,442.69	4,200.00	242.69	4,200.00
7880 · HOA Admin & Supply	981.94	583.33	398.61	8,438.59	7,000.00	1,438.59	7,000.00
7885 · Postage & Printing	52.80	666.67	(613.87)	3,995.87	8,000.00	(4,004.13)	8,000.00
Total Administrative	4,029.20	3,163.51	865.69	35,385.59	37,962.00	(2,576.41)	37,962.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,383.00	6,600.00	(217.00)	76,596.00	79,200.00	(2,604.00)	79,200.00
Total Carriage Run Expenses	6,383.00	6,600.00	(217.00)	76,596.00	79,200.00	(2,604.00)	79,200.00
Grounds							
7110 · Grounds Contract	11,321.00	11,321.00	0.00	135,852.00	135,852.00	0.00	135,852.00
7120 · Property Improvements	7,830.46	1,666.67	6,163.79	31,626.96	20,000.00	11,626.96	20,000.00
7140 · Tree Trimming	14,368.50	833.33	13,535.17	16,528.50	10,000.00	6,528.50	10,000.00
7150 · Nature Trail Pest Control	0.00	70.83	(70.83)	570.00	850.00	(280.00)	850.00
7160 · Preserve Cleanout	0.00	708.33	(708.33)	0.00	8,500.00	(8,500.00)	8,500.00
7170 · Swale Maintenance	7,277.50	416.67	6,860.83	7,277.50	5,000.00	2,277.50	5,000.00
Total Grounds	40,797.46	15,016.83	25,780.63	191,854.96	180,202.00	11,652.96	180,202.00
HOA Admin Support							
7910 · Salary/Admin Support	0.00	2,333.33	(2,333.33)	0.00	28,000.00	(28,000.00)	28,000.00
Total HOA Admin Support	0.00	2,333.33	(2,333.33)	0.00	28,000.00	(28,000.00)	28,000.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	83.33	(83.33)	1,524.42	1,000.00	524.42	1,000.00
7220 · Aeration Maint Contracts	0.00	135.42	(135.42)	960.86	1,625.00	(664.14)	1,625.00
7230 · Aeration Repair & Maint	0.00	125.00	(125.00)	0.00	1,500.00	(1,500.00)	1,500.00
7240 · Water Mgt Contract	2,345.31	2,328.00	17.31	27,938.79	27,936.00	2.79	27,936.00
7250 · Fountain Maint Contract	0.00	283.33	(283.33)	3,032.00	3,400.00	(368.00)	3,400.00
7260 · Fountain Repair & Maint	0.00	125.00	(125.00)	2,482.65	1,500.00	982.65	1,500.00
Total Lakes & Aerators	2,345.31	3,080.08	(734.77)	35,938.72	36,961.00	(1,022.28)	36,961.00
Legal & Professional							
7821 · Financial Review	0.00	400.00	(400.00)	4,600.00	4,800.00	(200.00)	4,800.00
7822 · Legal Fees - General	1,340.25	416.67	923.58	8,161.65	5,000.00	3,161.65	5,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	28,800.00	28,800.00	0.00	28,800.00
Total Legal & Professional	3,740.25	3,216.67	523.58	41,561.65	38,600.00	2,961.65	38,600.00
Other Expenses							
7990 · Capital Reserves	5,725.00	5,725.00	0.00	68,700.00	68,700.00	0.00	68,700.00
7991 · New Capital Purchases	0.00	1,250.00	(1,250.00)	8,032.62	15,000.00	(6,967.38)	15,000.00
Total Other Expenses	5,725.00	6,975.00	(1,250.00)	76,732.62	83,700.00	(6,967.38)	83,700.00
Pools							
7310 · Pool Contract	1,400.00	1,400.00	0.00	16,800.00	16,800.00	0.00	16,800.00
7320 · Pool Repair & Maint	0.00	583.33	(583.33)	5,583.74	7,000.00	(1,416.26)	7,000.00
7330 · Gas Pool Heating	1,715.80	2,500.00	(784.20)	11,208.42	30,000.00	(18,791.58)	30,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.00	650.00	(25.00)	650.00
Total Pools	3,115.80	4,537.50	(1,421.70)	34,217.16	54,450.00	(20,232.84)	54,450.00
Recreation Centers							
7405 · Janitorial Services	1,000.00	291.67	708.33	8,501.75	3,500.00	5,001.75	3,500.00
7410 · Janitorial Supplies	0.00	100.00	(100.00)	3,071.33	1,200.00	1,871.33	1,200.00
7420 · Rec Center Repair & Maint	0.00	958.33	(958.33)	12,053.28	11,500.00	553.28	11,500.00
7440 · Exercise Equip Contract	267.50	150.00	117.50	1,070.00	1,800.00	(730.00)	1,800.00
7450 · Exercise Equip Repair	755.86	125.00	630.86	2,132.55	1,500.00	632.55	1,500.00
7460 · Pest Control - Pool Area	75.00	100.00	(25.00)	750.00	1,200.00	(450.00)	1,200.00
7470 · Handyman Services	13,066.40	1,500.00	11,566.40	30,177.89	18,000.00	12,177.89	18,000.00
7480 · Charleston Internet & Phone	242.22	250.00	(7.78)	2,890.60	3,000.00	(109.40)	3,000.00
7490 · Seven Oaks Internet/TV/Phone	204.74	200.00	4.74	2,416.41	2,400.00	16.41	2,400.00
Total Recreation Centers	15,611.72	3,675.00	11,936.72	63,063.81	44,100.00	18,963.81	44,100.00

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

December 2020

	Dec 20	Budget	\$ Over Budget	Jan - Dec 20	YTD Budget	\$ Over Budget	Annual Budget
Security							
7710 · Vandalism	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
7720 · Patrol Contract	0.00	166.67	(166.67)	0.00	2,000.00	(2,000.00)	2,000.00
7730 · Security Repair & Maint	0.00	125.00	(125.00)	345.00	1,500.00	(1,155.00)	1,500.00
Total Security	0.00	333.34	(333.34)	345.00	4,000.00	(3,655.00)	4,000.00
Utilities							
7510 · Water/Sewer/Garbage	648.08	500.00	148.08	6,391.24	6,000.00	391.24	6,000.00
7520 · Electric	1,382.79	1,625.00	(242.21)	17,364.20	19,500.00	(2,135.80)	19,500.00
Total Utilities	2,030.87	2,125.00	(94.13)	23,755.44	25,500.00	(1,744.56)	25,500.00
Total Expense	83,778.61	51,056.26	32,722.35	579,450.95	612,675.00	(33,224.05)	612,675.00
Net Ordinary Income	(32,412.02)	(0.01)	(32,412.01)	43,356.96	0.00	43,356.96	0.00
Net Income	(32,412.02)	(0.01)	(32,412.01)	43,356.96	0.00	43,356.96	0.00

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

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 372,814.19	\$ 68,700.00	\$64,000.00	\$ (116,411.57)	\$ -	\$ 389,102.62
5740 Unallocated Interest	63,762.70	-			4,953.32	68,716.02
Total Reserves	<u><u>\$ 436,576.89</u></u>	<u><u>68,700.00</u></u>	<u><u>64,000.00</u></u>	<u><u>(116,411.57)</u></u>	<u><u>4,953.32</u></u>	<u><u>457,818.64</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
12/4/20 - Ever Blue Pool - Aqua Cal Heat Pump - \$6,700
Total <u><u>\$116,411.57</u></u>

Allocation Details

12/20 - Move retained earning funds into reserves per vote 10/08/20		
Total	\$64,000.00	