

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
January 31, 2021

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 January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	60,087.76
1013 · Centennial Op ICS 627	96,422.00
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	184,673.71
Reserve Accounts	
1020 · Centennial MM 1904	35,006.86
1021 · Centennial RES ICS 904	272,485.15
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	462,878.23
Total Checking/Savings	647,551.94
Accounts Receivable	26,636.19
Other Current Assets	
1325 · Key Fobs Inventory	4,486.00
Total Other Current Assets	4,486.00
Total Current Assets	678,674.13
Other Assets	
1610 · Prepaid Insurance	6,919.48
1615 · Prepaid Expenses	2,000.00
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(53,669.62)
TOTAL ASSETS	625,004.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	4,894.69
Other Current Liabilities	
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	2,886.00
Total Current Liabilities	7,780.69
Long Term Liabilities	
Reserve Fund	462,878.23
Total Long Term Liabilities	462,878.23
Total Liabilities	470,658.92
Equity	
3150 · Prior Period Adjustment	(957.53)
3200 · Retained Earnings	143,974.91
Net Income	11,328.21
Total Equity	154,345.59
TOTAL LIABILITIES & EQUITY	625,004.51

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

January 2021

	Jan 21	Budget	\$ Over Budget	Jan 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	39,330.00	39,328.25	1.75	39,330.00	39,328.25	1.75	471,939.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
4120 · Reserve Income	5,000.00	5,000.00	0.00	5,000.00	5,000.00	0.00	60,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	6,600.00	6,600.00	0.00	79,200.00
4210 · Interest Income	25.76	0.00	25.76	25.76	0.00	25.76	0.00
4215 · Late Charges	41.21	0.00	41.21	41.21	0.00	41.21	0.00
4220 · Application Fees	200.00	0.00	200.00	200.00	0.00	200.00	0.00
4520 · Vehicle Decals Income	300.00	0.00	300.00	300.00	0.00	300.00	0.00
4610 · Pool Key FOB Income	219.00	0.00	219.00	219.00	0.00	219.00	0.00
Total Income	51,715.97	51,178.25	537.72	51,715.97	51,178.25	537.72	614,139.00
Expense							
Administrative							
7802 · Signage	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7803 · Dog Station Supplies	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
7810 · Insurance	1,033.50	1,250.00	(216.50)	1,033.50	1,250.00	(216.50)	15,000.00
7825 · Website	50.00	50.00	0.00	50.00	50.00	0.00	600.00
7835 · Dues/Licenses/Fees	61.25	6.75	54.50	61.25	6.75	54.50	81.00
7875 · Social Committee	0.00	350.00	(350.00)	0.00	350.00	(350.00)	4,200.00
7880 · HOA Admin & Supply	94.89	754.13	(659.24)	94.89	754.13	(659.24)	9,050.00
7885 · Postage & Printing	100.70	666.63	(565.93)	100.70	666.63	(565.93)	8,000.00
Total Administrative	1,340.34	3,410.88	(2,070.54)	1,340.34	3,410.88	(2,070.54)	40,931.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,383.00	6,600.00	(217.00)	6,383.00	6,600.00	(217.00)	79,200.00
Total Carriage Run Expenses	6,383.00	6,600.00	(217.00)	6,383.00	6,600.00	(217.00)	79,200.00
Grounds							
7110 · Grounds Contract	11,321.00	11,321.00	0.00	11,321.00	11,321.00	0.00	135,852.00
7120 · Property Improvements	293.00	2,916.63	(2,623.63)	293.00	2,916.63	(2,623.63)	35,000.00
7140 · Tree Trimming	0.00	708.37	(708.37)	0.00	708.37	(708.37)	8,500.00
7150 · Nature Trail Pest Control	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7160 · Preserve Cleanout	0.00	416.63	(416.63)	0.00	416.63	(416.63)	5,000.00
Total Grounds	11,614.00	15,446.00	(3,832.00)	11,614.00	15,446.00	(3,832.00)	185,352.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	216.63	(216.63)	0.00	216.63	(216.63)	2,600.00
7220 · Aeration Maint Contracts	480.43	135.38	345.05	480.43	135.38	345.05	1,625.00
7230 · Aeration Repair & Maint	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7240 · Water Mgt Contract	2,345.31	2,345.37	(0.06)	2,345.31	2,345.37	(0.06)	28,144.00
7250 · Fountain Maint Contract	758.00	252.63	505.37	758.00	252.63	505.37	3,032.00
7260 · Fountain Repair & Maint	0.00	333.37	(333.37)	0.00	333.37	(333.37)	4,000.00
Total Lakes & Aerators	3,583.74	3,366.75	216.99	3,583.74	3,366.75	216.99	40,401.00
Legal & Professional							
7821 · Financial Review	0.00	383.37	(383.37)	0.00	383.37	(383.37)	4,600.00
7822 · Legal Fees - General	1,443.96	833.37	610.59	1,443.96	833.37	610.59	10,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	2,400.00	2,400.00	0.00	28,800.00
Total Legal & Professional	3,843.96	3,616.74	227.22	3,843.96	3,616.74	227.22	43,400.00
Other Expenses							
7990 · Capital Reserves	5,000.00	5,000.00	0.00	5,000.00	5,000.00	0.00	60,000.00
7991 · New Capital Purchases	0.00	2,500.00	(2,500.00)	0.00	2,500.00	(2,500.00)	30,000.00
Total Other Expenses	5,000.00	7,500.00	(2,500.00)	5,000.00	7,500.00	(2,500.00)	90,000.00
Pools							
7310 · Pool Contract	1,400.00	1,400.00	0.00	1,400.00	1,400.00	0.00	16,800.00
7320 · Pool Repair & Maint	0.00	416.63	(416.63)	0.00	416.63	(416.63)	5,000.00
7330 · Gas Pool Heating	2,472.63	2,083.37	389.26	2,472.63	2,083.37	389.26	25,000.00
7340 · Annual Fees	0.00	54.13	(54.13)	0.00	54.13	(54.13)	650.00
Total Pools	3,872.63	3,954.13	(81.50)	3,872.63	3,954.13	(81.50)	47,450.00
Recreation Centers							
7405 · Janitorial Services	1,000.00	1,250.00	(250.00)	1,000.00	1,250.00	(250.00)	15,000.00
7410 · Janitorial Supplies	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
7420 · Rec Center Repair & Maint	0.00	958.37	(958.37)	0.00	958.37	(958.37)	11,500.00
7440 · Exercise Equip Contract	0.00	133.75	(133.75)	0.00	133.75	(133.75)	1,605.00
7450 · Exercise Equip Repair	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
7460 · Pest Control - Pool Area	225.00	208.37	16.63	225.00	208.37	16.63	2,500.00
7470 · Handyman Services	590.00	1,500.00	(910.00)	590.00	1,500.00	(910.00)	18,000.00
7480 · Charleston Internet & Phone	242.22	283.37	(41.15)	242.22	283.37	(41.15)	3,400.00
7490 · Seven Oaks Internet/TV/Phone	205.33	200.00	5.33	205.33	200.00	5.33	2,400.00
Total Recreation Centers	2,262.55	4,867.12	(2,604.57)	2,262.55	4,867.12	(2,604.57)	58,405.00
Security							
7730 · Security Repair & Maint	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
Total Security	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00

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

January 2021

	Jan 21	Budget	\$ Over Budget	Jan 21	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
7510 · Water/Sewer/Garbage	629.78	666.63	(36.85)	629.78	666.63	(36.85)	8,000.00
7520 · Electric	1,857.76	1,625.00	232.76	1,857.76	1,625.00	232.76	19,500.00
Total Utilities	2,487.54	2,291.63	195.91	2,487.54	2,291.63	195.91	27,500.00
Total Expense	40,387.76	51,178.25	(10,790.49)	40,387.76	51,178.25	(10,790.49)	614,139.00
Net Ordinary Income	11,328.21	0.00	11,328.21	11,328.21	0.00	11,328.21	0.00
Net Income	11,328.21	0.00	11,328.21	11,328.21	0.00	11,328.21	0.00

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
January 31, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 389,102.62	\$ 5,000.00	\$0.00	\$ -	\$ -	\$ 394,102.62
5740 Unallocated Interest	68,716.02	-	-	-	59.59	68,775.61
Total Reserves	<u><u>\$ 457,818.64</u></u>	<u><u>5,000.00</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>59.59</u></u>	<u><u>462,878.23</u></u>

Expense Details

Total	\$0.00
--------------	---------------

Allocation Details

Total	\$0.00
--------------	---------------