

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

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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 July 31, 2021

08/18/21

	Jul 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	71,682.55
1013 · Centennial Op ICS 627	116,403.32
1014 · CB CR CD 1114 .35% 12/12/22	7,096.37
1015 · Centennial CD 4373 2.5% 8/8/21	21,341.87
Total Operating Accounts	216,524.11
Reserve Accounts	
1020 · Centennial MM 1904	35,002.97
1021 · Centennial RES ICS 904	296,193.93
1024 · Centennial CD 4374 2.5% 8/8/21	11,276.30
1025 · N. Trust CD 7483 .100% 4/4/23	52,134.66
1026 · Centennial CD 4375 2.5% 8/8/21	93,541.16
Total Reserve Accounts	488,149.02
Total Checking/Savings	704,673.13
Accounts Receivable	
1100 · Accounts Receivable	30,959.60
Total Accounts Receivable	30,959.60
Other Current Assets	
1200 · Undeposited Funds	1,260.00
1325 · Key Fobs Inventory	3,592.00
Total Other Current Assets	4,852.00
Total Current Assets	740,484.73
Other Assets	
1610 · Prepaid Insurance	1,340.33
1615 · Prepaid Expenses	2,000.00
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(59,248.77)
TOTAL ASSETS	681,235.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	5,995.22
Total Accounts Payable	5,995.22
Other Current Liabilities	
3050 · Deferred Revenue (CR)	2,886.00
Total Other Current Liabilities	2,886.00
Total Current Liabilities	8,881.22
Long Term Liabilities	
Reserve Fund	488,149.02
Total Long Term Liabilities	488,149.02
Total Liabilities	497,030.24
Equity	
3150 · Prior Period Adjustment	(957.53)
3200 · Retained Earnings	143,974.91
Net Income	41,188.34
Total Equity	184,205.72
TOTAL LIABILITIES & EQUITY	681,235.96

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

July 2021

	Jul 21	Budget	\$ Over Budget	Jan - Jul 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	39,330.00	39,328.25	1.75	275,310.00	275,297.75	12.25	471,939.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	1,750.00	(1,750.00)	3,000.00
4120 · Reserve Income	5,000.00	5,000.00	0.00	35,000.00	35,000.00	0.00	60,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	46,200.00	46,200.00	0.00	79,200.00
4210 · Interest Income	8.45	0.00	8.45	379.12	0.00	379.12	0.00
4215 · Late Charges	(52.62)	0.00	(52.62)	299.46	0.00	299.46	0.00
4220 · Application Fees	0.00	0.00	0.00	300.00	0.00	300.00	0.00
4520 · Vehicle Decals Income	275.00	0.00	275.00	2,000.00	0.00	2,000.00	0.00
Total Income	51,160.83	51,178.25	(17.42)	359,488.58	358,247.75	1,240.83	614,139.00
Gross Profit	51,160.83	51,178.25	(17.42)	359,488.58	358,247.75	1,240.83	614,139.00
Expense							
Administrative							
7802 · Signage	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
7803 · Dog Station Supplies	0.00	250.00	(250.00)	187.20	1,750.00	(1,562.80)	3,000.00
7810 · Insurance	1,032.33	1,250.00	(217.67)	7,228.65	8,750.00	(1,521.35)	15,000.00
7825 · Website	50.00	50.00	0.00	350.00	350.00	0.00	600.00
7835 · Dues/Licenses/Fees	0.00	6.75	(6.75)	86.25	47.25	39.00	81.00
7845 · Income Tax	0.00	0.00	0.00	850.00	0.00	850.00	0.00
7875 · Social Committee	0.00	350.00	(350.00)	30.41	2,450.00	(2,419.59)	4,200.00
7880 · HOA Admin & Supply	74.05	754.17	(680.12)	519.79	5,279.15	(4,759.36)	9,050.00
7885 · Postage & Printing	83.55	666.67	(583.12)	766.94	4,666.65	(3,899.71)	8,000.00
Total Administrative	1,239.93	3,410.92	(2,170.99)	10,019.24	23,876.40	(13,857.16)	40,931.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,383.00	6,600.00	(217.00)	44,681.00	46,200.00	(1,519.00)	79,200.00
Total Carriage Run Expenses	6,383.00	6,600.00	(217.00)	44,681.00	46,200.00	(1,519.00)	79,200.00
Grounds							
7110 · Grounds Contract	11,321.00	11,321.00	0.00	79,247.00	79,247.00	0.00	135,852.00
7120 · Property Improvements	0.00	2,916.67	(2,916.67)	26,044.84	20,416.65	5,628.19	35,000.00
7140 · Tree Trimming	2,275.00	708.33	1,566.67	3,087.50	4,958.35	(1,870.85)	8,500.00
7150 · Nature Trail Pest Control	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
7160 · Preserve Cleanout	0.00	416.67	(416.67)	0.00	2,916.65	(2,916.65)	5,000.00
7170 · Swale Maintenance	0.00	0.00	0.00	2,403.00	0.00	2,403.00	0.00
Total Grounds	13,596.00	15,446.00	(1,850.00)	110,782.34	108,122.00	2,660.34	185,352.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	216.67	(216.67)	121.87	1,516.65	(1,394.78)	2,600.00
7220 · Aeration Maint Contracts	480.43	135.42	345.01	960.86	947.90	12.96	1,625.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
7240 · Water Mgt Contract	2,415.67	2,345.33	70.34	16,698.61	16,417.35	281.26	28,144.00
7250 · Fountain Maint Contract	758.00	252.67	505.33	2,274.00	1,768.65	505.35	3,032.00
7260 · Fountain Repair & Maint	2,257.52	333.33	1,924.19	5,745.65	2,333.35	3,412.30	4,000.00
Total Lakes & Aerators	5,911.62	3,366.75	2,544.87	25,800.99	23,567.25	2,233.74	40,401.00
Legal & Professional							
7821 · Financial Review	0.00	383.33	(383.33)	0.00	2,683.35	(2,683.35)	4,600.00
7822 · Legal Fees - General	0.00	833.33	(833.33)	9,000.46	5,833.35	3,167.11	10,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	16,800.00	16,800.00	0.00	28,800.00
Total Legal & Professional	2,400.00	3,616.66	(1,216.66)	25,800.46	25,316.70	483.76	43,400.00
Other Expenses							
7990 · Capital Reserves	5,000.00	5,000.00	0.00	35,000.00	35,000.00	0.00	60,000.00
7991 · New Capital Purchases	0.00	2,500.00	(2,500.00)	5,300.00	17,500.00	(12,200.00)	30,000.00
Total Other Expenses	5,000.00	7,500.00	(2,500.00)	40,300.00	52,500.00	(12,200.00)	90,000.00
Pools							
7310 · Pool Contract	1,400.00	1,400.00	0.00	9,800.00	9,800.00	0.00	16,800.00
7320 · Pool Repair & Maint	0.00	416.67	(416.67)	0.00	2,916.65	(2,916.65)	5,000.00
7330 · Gas Pool Heating	309.59	2,083.33	(1,773.74)	12,313.75	14,583.35	(2,269.60)	25,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.35	379.15	246.20	650.00
Total Pools	1,709.59	3,954.17	(2,244.58)	22,739.10	27,679.15	(4,940.05)	47,450.00

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

July 2021

	Jul 21	Budget	\$ Over Budget	Jan - Jul 21	YTD Budget	\$ Over Budget	Annual Budget
Recreation Centers							
7405 · Janitorial Services	1,000.00	1,250.00	(250.00)	7,300.00	8,750.00	(1,450.00)	15,000.00
7410 · Janitorial Supplies	0.00	166.67	(166.67)	567.75	1,166.65	(598.90)	2,000.00
7420 · Rec Center Repair & Maint	0.00	958.33	(958.33)	850.49	6,708.35	(5,857.86)	11,500.00
7440 · Exercise Equip Contract	0.00	133.75	(133.75)	802.50	936.25	(133.75)	1,605.00
7450 · Exercise Equip Repair	0.00	166.67	(166.67)	341.08	1,166.65	(825.57)	2,000.00
7460 · Pest Control - Pool Area	300.00	208.33	91.67	1,050.00	1,458.35	(408.35)	2,500.00
7470 · Handyman Services	836.25	1,500.00	(663.75)	8,717.12	10,500.00	(1,782.88)	18,000.00
7480 · Charleston Internet & Phone	253.77	283.33	(29.56)	1,733.76	1,983.35	(249.59)	3,400.00
7490 · Seven Oaks Internet/TV/Pho...	288.53	200.00	88.53	1,862.23	1,400.00	462.23	2,400.00
Total Recreation Centers	2,678.55	4,867.08	(2,188.53)	23,224.93	34,069.60	(10,844.67)	58,405.00
Security							
7730 · Security Repair & Maint	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00
Total Security	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00
Utilities							
7510 · Water/Sewer/Garbage	407.57	666.67	(259.10)	3,880.94	4,666.65	(785.71)	8,000.00
7520 · Electric	1,507.63	1,625.00	(117.37)	11,071.24	11,375.00	(303.76)	19,500.00
Total Utilities	1,915.20	2,291.67	(376.47)	14,952.18	16,041.65	(1,089.47)	27,500.00
Total Expense	40,833.89	51,178.25	(10,344.36)	318,300.24	358,247.75	(39,947.51)	614,139.00
Net Ordinary Income	10,326.94	0.00	10,326.94	41,188.34	0.00	41,188.34	0.00
Net Income	10,326.94	0.00	10,326.94	41,188.34	0.00	41,188.34	0.00

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

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 389,102.62	\$ 35,000.00	\$0.00	\$ (6,449.00)	\$ -	\$ 417,653.62
5740 Unallocated Interest	68,716.02	-	-	-	1,779.38	70,495.40
Total Reserves	<u>\$ 457,818.64</u>	<u>35,000.00</u>	<u>-</u>	<u>(6,449.00)</u>	<u>-</u>	<u>488,149.02</u>

Expense Details

5/7/21-Duvall Landscape Maintenance- install light at pool	\$ 2,999.00
6/22/21-Odeh's Home Improvement- Remove old & install new AC for community & storage room	\$ 3,450.00
Total	\$ 6,449.00

Allocation Details

Total	\$0.00
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