

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

09/23/21

	Aug 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	73,529.64
1013 · Centennial Op ICS 627	120,715.37
1014 · CB CR CD 1114 .35% 12/12/22	7,096.37
1015 · Centennial CD 4373 .25% 8/8/23	21,476.35
Total Operating Accounts	222,817.73
Reserve Accounts	
1020 · Centennial MM 1904	35,002.97
1021 · Centennial RES ICS 904	301,209.57
1024 · Centennial CD 4374 .25% 8/8/23	11,347.36
1025 · N. Trust CD 7483 .100% 4/4/23	52,134.66
1026 · Centennial CD 4375 .25% 8/8/23	94,130.60
Total Reserve Accounts	493,825.16
Total Checking/Savings	716,642.89
Accounts Receivable	
1100 · Accounts Receivable	35,826.10
Total Accounts Receivable	35,826.10
Other Current Assets	
1200 · Undeposited Funds	660.00
1325 · Key Fobs Inventory	3,517.00
Total Other Current Assets	4,177.00
Total Current Assets	756,645.99
Other Assets	
1610 · Prepaid Insurance	3,012.60
1615 · Prepaid Expenses	1,000.00
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(58,576.50)
TOTAL ASSETS	698,069.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	12,018.73
Total Accounts Payable	12,018.73
Other Current Liabilities	
3050 · Deferred Revenue (CR)	5,490.00
Total Other Current Liabilities	5,490.00
Total Current Liabilities	17,508.73
Long Term Liabilities	
Reserve Fund	493,825.16
Total Long Term Liabilities	493,825.16
Total Liabilities	511,333.89
Equity	
3200 · Retained Earnings	139,576.38
Net Income	47,159.22
Total Equity	186,735.60
TOTAL LIABILITIES & EQUITY	698,069.49

University Place Neighborhood Association, Inc.
Revenue & Expense Budget vs Actual
August 2021

	Aug 21	Budget	\$ Over Budget	Jan - Aug 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	39,330.00	39,328.25	1.75	314,640.00	314,626.00	14.00	471,939.00
4110 · Median Maintenance Income	3,000.00	250.00	2,750.00	3,000.00	2,000.00	1,000.00	3,000.00
4120 · Reserve Income	5,000.00	5,000.00	0.00	40,000.00	40,000.00	0.00	60,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	52,800.00	52,800.00	0.00	79,200.00
4210 · Interest Income	8.71	0.00	8.71	522.31	0.00	522.31	0.00
4215 · Late Charges	10.15	0.00	10.15	309.61	0.00	309.61	0.00
4220 · Application Fees	200.00	0.00	200.00	500.00	0.00	500.00	0.00
4520 · Vehicle Decals Income	300.00	0.00	300.00	2,300.00	0.00	2,300.00	0.00
Total Income	54,448.86	51,178.25	3,270.61	414,071.92	409,426.00	4,645.92	614,139.00
Gross Profit	54,448.86	51,178.25	3,270.61	414,071.92	409,426.00	4,645.92	614,139.00
Expense							
Administrative							
7802 · Signage	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
7803 · Dog Station Supplies	83.40	250.00	(166.60)	270.60	2,000.00	(1,729.40)	3,000.00
7810 · Insurance	1,032.33	1,250.00	(217.67)	8,260.98	10,000.00	(1,739.02)	15,000.00
7825 · Website	50.00	50.00	0.00	400.00	400.00	0.00	600.00
7835 · Dues/Licenses/Fees	0.00	6.75	(6.75)	86.25	54.00	32.25	81.00
7845 · Income Tax	(837.00)	0.00	(837.00)	13.00	0.00	13.00	0.00
7875 · Social Committee	520.00	350.00	170.00	550.41	2,800.00	(2,249.59)	4,200.00
7880 · HOA Admin & Supply	54.85	754.17	(699.32)	574.64	6,033.32	(5,458.68)	9,050.00
7885 · Postage & Printing	73.26	666.67	(593.41)	840.20	5,333.32	(4,493.12)	8,000.00
Total Administrative	976.84	3,410.92	(2,434.08)	10,996.08	27,287.32	(16,291.24)	40,931.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,383.00	6,600.00	(217.00)	51,064.00	52,800.00	(1,736.00)	79,200.00
Total Carriage Run Expenses	6,383.00	6,600.00	(217.00)	51,064.00	52,800.00	(1,736.00)	79,200.00
Grounds							
7110 · Grounds Contract	11,321.00	11,321.00	0.00	90,568.00	90,568.00	0.00	135,852.00
7120 · Property Improvements	0.00	2,916.67	(2,916.67)	26,044.84	23,333.32	2,711.52	35,000.00
7140 · Tree Trimming	5,050.00	708.33	4,341.67	8,137.50	5,666.68	2,470.82	8,500.00
7150 · Nature Trail Pest Control	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
7160 · Preserve Cleanout	0.00	416.67	(416.67)	0.00	3,333.32	(3,333.32)	5,000.00
7170 · Swale Maintenance	0.00	0.00	0.00	2,403.00	0.00	2,403.00	0.00
Total Grounds	16,371.00	15,446.00	925.00	127,153.34	123,568.00	3,585.34	185,352.00
Lakes & Aerators							
7210 · Lake Repair & Maint	4,300.00	216.67	4,083.33	4,421.87	1,733.32	2,688.55	2,600.00
7220 · Aeration Maint Contracts	0.00	135.42	(135.42)	960.86	1,083.32	(122.46)	1,625.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
7240 · Water Mgt Contract	2,415.67	2,345.33	70.34	19,114.28	18,762.68	351.60	28,144.00
7250 · Fountain Maint Contract	0.00	252.67	(252.67)	2,274.00	2,021.32	252.68	3,032.00
7260 · Fountain Repair & Maint	0.00	333.33	(333.33)	5,745.65	2,666.68	3,078.97	4,000.00
Total Lakes & Aerators	6,715.67	3,366.75	3,348.92	32,516.66	26,934.00	5,582.66	40,401.00
Legal & Professional							
7821 · Financial Review	0.00	383.33	(383.33)	0.00	3,066.68	(3,066.68)	4,600.00
7822 · Legal Fees - General	0.00	833.33	(833.33)	9,000.46	6,666.68	2,333.78	10,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	19,200.00	19,200.00	0.00	28,800.00
Total Legal & Professional	2,400.00	3,616.66	(1,216.66)	28,200.46	28,933.36	(732.90)	43,400.00
Other Expenses							
7990 · Capital Reserves	5,000.00	5,000.00	0.00	40,000.00	40,000.00	0.00	60,000.00
7991 · New Capital Purchases	0.00	2,500.00	(2,500.00)	5,300.00	20,000.00	(14,700.00)	30,000.00
Total Other Expenses	5,000.00	7,500.00	(2,500.00)	45,300.00	60,000.00	(14,700.00)	90,000.00
Pools							
7310 · Pool Contract	1,400.00	1,400.00	0.00	11,200.00	11,200.00	0.00	16,800.00
7320 · Pool Repair & Maint	0.00	416.67	(416.67)	0.00	3,333.32	(3,333.32)	5,000.00
7330 · Gas Pool Heating	294.62	2,083.33	(1,788.71)	12,608.37	16,666.68	(4,058.31)	25,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.35	433.32	192.03	650.00
Total Pools	1,694.62	3,954.17	(2,259.55)	24,433.72	31,633.32	(7,199.60)	47,450.00

University Place Neighborhood Association, Inc.
Revenue & Expense Budget vs Actual
August 2021

	<u>Aug 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 21</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Recreation Centers							
7405 · Janitorial Services	1,000.00	1,250.00	(250.00)	8,300.00	10,000.00	(1,700.00)	15,000.00
7410 · Janitorial Supplies	45.97	166.67	(120.70)	613.72	1,333.32	(719.60)	2,000.00
7420 · Rec Center Repair & Maint	0.00	958.33	(958.33)	850.49	7,666.68	(6,816.19)	11,500.00
7440 · Exercise Equip Contract	267.50	133.75	133.75	1,070.00	1,070.00	0.00	1,605.00
7450 · Exercise Equip Repair	0.00	166.67	(166.67)	341.08	1,333.32	(992.24)	2,000.00
7460 · Pest Control - Pool Area	75.00	208.33	(133.33)	1,125.00	1,666.68	(541.68)	2,500.00
7470 · Handyman Services	4,804.18	1,500.00	3,304.18	13,521.30	12,000.00	1,521.30	18,000.00
7480 · Charleston Internet & Phone	253.29	283.33	(30.04)	1,987.05	2,266.68	(279.63)	3,400.00
7490 · Seven Oaks Internet/TV/Pho...	288.53	200.00	88.53	2,150.76	1,600.00	550.76	2,400.00
Total Recreation Centers	6,734.47	4,867.08	1,867.39	29,959.40	38,936.68	(8,977.28)	58,405.00
Security							
7730 · Security Repair & Maint	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
Total Security	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
Utilities							
7510 · Water/Sewer/Garbage	692.66	666.67	25.99	4,573.60	5,333.32	(759.72)	8,000.00
7520 · Electric	1,644.20	1,625.00	19.20	12,715.44	13,000.00	(284.56)	19,500.00
Total Utilities	2,336.86	2,291.67	45.19	17,289.04	18,333.32	(1,044.28)	27,500.00
Total Expense	48,612.46	51,178.25	(2,565.79)	366,912.70	409,426.00	(42,513.30)	614,139.00
Net Ordinary Income	5,836.40	0.00	5,836.40	47,159.22	0.00	47,159.22	0.00
Net Income	5,836.40	0.00	5,836.40	47,159.22	0.00	47,159.22	0.00

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

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 389,102.62	\$ 40,000.00	\$0.00	\$ (6,449.00)	\$ -	\$ 422,653.62
5740 Unallocated Interest	68,716.02	-	-	-	2,455.52	71,171.54
Total Reserves	<u><u>\$ 457,818.64</u></u>	<u><u>40,000.00</u></u>	<u><u>-</u></u>	<u><u>(6,449.00)</u></u>	<u><u>-</u></u>	<u><u>493,825.16</u></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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