

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

11/30/21

	Oct 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	73,557.35
1013 · Centennial Op ICS 627	115,173.37
1014 · CB CR CD 1114 .35% 12/12/22	7,102.63
1015 · Centennial CD 4373 .25% 8/8/23	21,476.35
Total Operating Accounts	217,309.70
Reserve Accounts	
1020 · Centennial MM 1904	35,002.97
1021 · Centennial RES ICS 904	281,915.53
1024 · Centennial CD 4374 .25% 8/8/23	11,347.36
1025 · N. Trust CD 7483 .100% 4/4/23	52,253.17
1026 · Centennial CD 4375 .25% 8/8/23	94,130.60
Total Reserve Accounts	474,649.63
Total Checking/Savings	691,959.33
Accounts Receivable	
1100 · Accounts Receivable	41,666.82
Total Accounts Receivable	41,666.82
Other Current Assets	
1325 · Key Fobs Inventory	3,492.00
Total Other Current Assets	3,492.00
Total Current Assets	737,118.15
Other Assets	
1610 · Prepaid Insurance	11,491.81
1615 · Prepaid Expenses	2,000.00
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(49,097.29)
TOTAL ASSETS	688,020.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	10,603.79
Total Accounts Payable	10,603.79
Other Current Liabilities	
2500 · Accrued Expense	1,400.00
3050 · Deferred Revenue (CR)	5,490.00
Total Other Current Liabilities	6,890.00
Total Current Liabilities	17,493.79
Long Term Liabilities	
Reserve Fund	474,649.63
Total Long Term Liabilities	474,649.63
Total Liabilities	492,143.42
Equity	
3200 · Retained Earnings	139,576.38
Net Income	56,301.06
Total Equity	195,877.44
TOTAL LIABILITIES & EQUITY	688,020.86

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

	<u>Oct 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Oct 21</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	39,330.00	39,328.25	1.75	393,300.00	393,282.50	17.50	471,939.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	3,000.00	2,500.00	500.00	3,000.00
4120 · Reserve Income	5,000.00	5,000.00	0.00	50,000.00	50,000.00	0.00	60,000.00
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	8.78	0.00	8.78	545.82	0.00	545.82	0.00
4215 · Late Charges	108.25	0.00	108.25	471.23	0.00	471.23	0.00
4220 · Application Fees	300.00	0.00	300.00	800.00	0.00	800.00	0.00
4315 · Other Income	405.00	0.00	405.00	405.00	0.00	405.00	0.00
4520 · Vehicle Decals Income	325.00	0.00	325.00	2,775.00	0.00	2,775.00	0.00
Total Income	52,077.03	51,178.25	898.78	517,297.05	511,782.50	5,514.55	614,139.00
Expense							
Administrative							
7802 · Signage	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
7803 · Dog Station Supplies	0.00	250.00	(250.00)	270.60	2,500.00	(2,229.40)	3,000.00
7810 · Insurance	1,179.98	1,250.00	(70.02)	10,620.94	12,500.00	(1,879.06)	15,000.00
7825 · Website	50.00	50.00	0.00	500.00	500.00	0.00	600.00
7835 · Dues/Licenses/Fees	0.00	6.75	(6.75)	86.25	67.50	18.75	81.00
7845 · Income Tax	0.00	0.00	0.00	13.00	0.00	13.00	0.00
7875 · Social Committee	103.93	350.00	(246.07)	1,081.27	3,500.00	(2,418.73)	4,200.00
7880 · HOA Admin & Supply	666.95	754.17	(87.22)	1,291.89	7,541.66	(6,249.77)	9,050.00
7885 · Postage & Printing	646.92	666.67	(19.75)	1,590.25	6,666.66	(5,076.41)	8,000.00
Total Administrative	2,647.78	3,410.92	(763.14)	15,454.20	34,109.16	(18,654.96)	40,931.00
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	2,377.90	2,916.67	(538.77)	33,818.67	29,166.66	4,652.01	35,000.00
7140 · Tree Trimming	0.00	708.33	(708.33)	8,137.50	7,083.34	1,054.16	8,500.00
7150 · Nature Trail Pest Control	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
7160 · Preserve Cleanout	0.00	416.67	(416.67)	0.00	4,166.66	(4,166.66)	5,000.00
7170 · Swale Maintenance	0.00	0.00	0.00	2,403.00	0.00	2,403.00	0.00
Total Grounds	13,698.90	15,446.00	(1,747.10)	157,569.17	154,460.00	3,109.17	185,352.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	216.67	(216.67)	4,421.87	2,166.66	2,255.21	2,600.00
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	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
7240 · Water Mgt Contract	2,415.67	2,345.33	70.34	23,945.62	23,453.34	492.28	28,144.00
7250 · Fountain Maint Contract	758.00	252.67	505.33	3,032.00	2,526.66	505.34	3,032.00
7260 · Fountain Repair & Maint	155.09	333.33	(178.24)	5,900.74	3,333.34	2,567.40	4,000.00
Total Lakes & Aerators	3,328.76	3,366.75	(37.99)	38,261.09	33,667.50	4,593.59	40,401.00
Legal & Professional							
7821 · Financial Review	0.00	383.33	(383.33)	5,536.00	3,833.34	1,702.66	4,600.00
7822 · Legal Fees - General	325.48	833.33	(507.85)	9,710.94	8,333.34	1,377.60	10,000.00
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	2,725.48	3,616.66	(891.18)	39,246.94	36,166.68	3,080.26	43,400.00
Other Expenses							
7990 · Capital Reserves	5,000.00	5,000.00	0.00	50,000.00	50,000.00	0.00	60,000.00
7991 · New Capital Purchases	0.00	2,500.00	(2,500.00)	5,300.00	25,000.00	(19,700.00)	30,000.00
Total Other Expenses	5,000.00	7,500.00	(2,500.00)	55,300.00	75,000.00	(19,700.00)	90,000.00
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	416.67	(416.67)	0.00	4,166.66	(4,166.66)	5,000.00
7330 · Gas Pool Heating	294.30	2,083.33	(1,789.03)	13,190.58	20,833.34	(7,642.76)	25,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.35	541.66	83.69	650.00
Total Pools	1,694.30	3,954.17	(2,259.87)	27,815.93	39,541.66	(11,725.73)	47,450.00

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

	<u>Oct 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Oct 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)	10,300.00	12,500.00	(2,200.00)	15,000.00
7410 · Janitorial Supplies	96.61	166.67	(70.06)	710.33	1,666.66	(956.33)	2,000.00
7420 · Rec Center Repair & Maint	331.00	958.33	(627.33)	1,181.49	9,583.34	(8,401.85)	11,500.00
7440 · Exercise Equip Contract	267.50	133.75	133.75	1,337.50	1,337.50	0.00	1,605.00
7450 · Exercise Equip Repair	0.00	166.67	(166.67)	341.08	1,666.66	(1,325.58)	2,000.00
7460 · Pest Control - Pool Area	150.00	208.33	(58.33)	1,425.00	2,083.34	(658.34)	2,500.00
7470 · Handyman Services	740.00	1,500.00	(760.00)	14,881.30	15,000.00	(118.70)	18,000.00
7480 · Charleston Internet & Phone	253.29	283.33	(30.04)	2,493.63	2,833.34	(339.71)	3,400.00
7490 · Seven Oaks Internet/TV/Phone	288.53	200.00	88.53	2,727.82	2,000.00	727.82	2,400.00
Total Recreation Centers	3,126.93	4,867.08	(1,740.15)	35,398.15	48,670.84	(13,272.69)	58,405.00
Security							
7730 · Security Repair & Maint	5,634.14	125.00	5,509.14	5,634.14	1,250.00	4,384.14	1,500.00
Total Security	5,634.14	125.00	5,509.14	5,634.14	1,250.00	4,384.14	1,500.00
Utilities							
7510 · Water/Sewer/Garbage	865.44	666.67	198.77	6,615.71	6,666.66	(50.95)	8,000.00
7520 · Electric	1,604.03	1,625.00	(20.97)	15,870.66	16,250.00	(379.34)	19,500.00
Total Utilities	2,469.47	2,291.67	177.80	22,486.37	22,916.66	(430.29)	27,500.00
Total Expense	46,708.76	51,178.25	(4,469.49)	460,995.99	511,782.50	(50,786.51)	614,139.00
Net Ordinary Income	5,368.27	0.00	5,368.27	56,301.06	0.00	56,301.06	0.00
Net Income	5,368.27	0.00	5,368.27	56,301.06	0.00	56,301.06	0.00

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

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 389,102.62	\$ 50,000.00	\$0.00	\$ (35,774.00)	\$ -	\$ 403,328.62
5740 Unallocated Interest	68,716.02	-	-	-	2,604.99	71,321.01
Total Reserves	<u>\$ 457,818.64</u>	<u>50,000.00</u>	<u>-</u>	<u>(35,774.00)</u>	<u>-</u>	<u>474,649.63</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
10/20/21-Florida Playgrounds-35% deposit for playground installation	\$ 29,325.00
Total	\$ 35,774.00

Allocation Details

Total	\$0.00
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