

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 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 December 31, 2021

01/10/22

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	38,540.09
1013 · Centennial Op ICS 627	152,243.99
1014 · CB CR CD 1114 .35% 12/12/22	7,108.83
1015 · Centennial CD 4373 .25% 8/8/23	21,489.88
Total Operating Accounts	219,382.79
Reserve Accounts	
1020 · Centennial MM 1904	35,002.97
1021 · Centennial RES ICS 904	291,945.32
1024 · Centennial CD 4374 .25% 8/8/23	11,354.51
1025 · N. Trust CD 7483 .100% 4/4/23	52,253.17
1026 · Centennial CD 4375 .25% 8/8/23	94,189.92
Total Reserve Accounts	484,745.89
Total Checking/Savings	704,128.68
Accounts Receivable	
1100 · Accounts Receivable	38,672.40
Total Accounts Receivable	38,672.40
Other Current Assets	
1200 · Undeposited Funds	219.00
1325 · Key Fobs Inventory	3,492.00
Total Other Current Assets	3,711.00
Total Current Assets	746,512.08
Other Assets	
1610 · Prepaid Insurance	9,131.85
1615 · Prepaid Expenses	3,000.00
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(50,457.25)
TOTAL ASSETS	696,054.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	25,257.77
Total Accounts Payable	25,257.77
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	32,147.77
Long Term Liabilities	
Reserve Fund	484,745.89
Total Long Term Liabilities	484,745.89
Total Liabilities	516,893.66
Equity	
3200 · Retained Earnings	139,576.38
Net Income	39,584.79
Total Equity	179,161.17
TOTAL LIABILITIES & EQUITY	696,054.83

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

01/10/22

	<u>Dec 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 21</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	39,220.00	39,328.25	(108.25)	471,850.00	471,939.00	(89.00)	471,939.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	3,000.00	3,000.00	0.00	3,000.00
4120 · Reserve Income	5,000.00	5,000.00	0.00	60,000.00	60,000.00	0.00	60,000.00
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	15.76	0.00	15.76	583.55	0.00	583.55	0.00
4215 · Late Charges	0.00	0.00	0.00	607.93	0.00	607.93	0.00
4220 · Application Fees	0.00	0.00	0.00	900.00	0.00	900.00	0.00
4315 · Other Income	0.00	0.00	0.00	405.00	0.00	405.00	0.00
4520 · Vehicle Decals Income	175.00	0.00	175.00	3,200.00	0.00	3,200.00	0.00
Total Income	51,010.76	51,178.25	(167.49)	619,746.48	614,139.00	5,607.48	614,139.00
Expense							
Administrative							
7802 · Signage	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
7803 · Dog Station Supplies	0.00	250.00	(250.00)	270.60	3,000.00	(2,729.40)	3,000.00
7810 · Insurance	1,179.98	1,250.00	(70.02)	12,980.90	15,000.00	(2,019.10)	15,000.00
7825 · Website	50.00	50.00	0.00	600.00	600.00	0.00	600.00
7835 · Dues/Licenses/Fees	0.00	6.75	(6.75)	86.25	81.00	5.25	81.00
7845 · Income Tax	0.00	0.00	0.00	13.00	0.00	13.00	0.00
7875 · Social Committee	561.65	350.00	211.65	3,756.09	4,200.00	(443.91)	4,200.00
7880 · HOA Admin & Supply	1,391.45	754.17	637.28	3,632.64	9,050.00	(5,417.36)	9,050.00
7885 · Postage & Printing/Meetings	600.45	666.67	(66.22)	2,706.27	8,000.00	(5,293.73)	8,000.00
Total Administrative	3,783.53	3,410.92	372.61	24,045.75	40,931.00	(16,885.25)	40,931.00
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	24,354.31	2,916.67	21,437.64	60,900.44	35,000.00	25,900.44	35,000.00
7140 · Tree Trimming	9,063.15	708.33	8,354.82	17,200.65	8,500.00	8,700.65	8,500.00
7150 · Nature Trail Pest Control	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
7160 · Preserve Cleanout	0.00	416.67	(416.67)	0.00	5,000.00	(5,000.00)	5,000.00
7170 · Swale Maintenance	0.00	0.00	0.00	2,403.00	0.00	2,403.00	0.00
Total Grounds	44,738.46	15,446.00	29,292.46	216,356.09	185,352.00	31,004.09	185,352.00
Lakes & Aerators							
7210 · Lake Repair & Maint	979.00	216.67	762.33	5,400.87	2,600.00	2,800.87	2,600.00
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	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
7240 · Water Mgt Contract	2,415.67	2,345.33	70.34	28,776.96	28,144.00	632.96	28,144.00
7250 · Fountain Maint Contract	0.00	252.67	(252.67)	3,032.00	3,032.00	0.00	3,032.00
7260 · Fountain Repair & Maint	682.50	333.33	349.17	6,583.24	4,000.00	2,583.24	4,000.00
Total Lakes & Aerators	4,077.17	3,366.75	710.42	44,753.93	40,401.00	4,352.93	40,401.00
Legal & Professional							
7821 · Financial Review	0.00	383.33	(383.33)	5,536.00	4,600.00	936.00	4,600.00
7822 · Legal Fees - General	0.00	833.33	(833.33)	9,920.94	10,000.00	(79.06)	10,000.00
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	2,400.00	3,616.66	(1,216.66)	44,256.94	43,400.00	856.94	43,400.00
Other Expenses							
7990 · Capital Reserves	5,000.00	5,000.00	0.00	60,000.00	60,000.00	0.00	60,000.00
7991 · New Capital Purchases	0.00	2,500.00	(2,500.00)	5,300.00	30,000.00	(24,700.00)	30,000.00
Total Other Expenses	5,000.00	7,500.00	(2,500.00)	65,300.00	90,000.00	(24,700.00)	90,000.00
Pools							
7310 · Pool Contract	0.00	1,400.00	(1,400.00)	14,000.00	16,800.00	(2,800.00)	16,800.00
7320 · Pool Repair & Maint	0.00	416.67	(416.67)	0.00	5,000.00	(5,000.00)	5,000.00
7330 · Gas Pool Heating	1,944.12	2,083.33	(139.21)	15,581.19	25,000.00	(9,418.81)	25,000.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.35	650.00	(24.65)	650.00
Total Pools	1,944.12	3,954.17	(2,010.05)	30,206.54	47,450.00	(17,243.46)	47,450.00

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

	<u>Dec 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 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)	12,300.00	15,000.00	(2,700.00)	15,000.00
7410 · Janitorial Supplies	0.00	166.67	(166.67)	710.33	2,000.00	(1,289.67)	2,000.00
7420 · Rec Center Repair & Maint	295.00	958.33	(663.33)	2,441.49	11,500.00	(9,058.51)	11,500.00
7440 · Exercise Equip Contract	267.50	133.75	133.75	1,605.00	1,605.00	0.00	1,605.00
7450 · Exercise Equip Repair	884.61	166.67	717.94	1,225.69	2,000.00	(774.31)	2,000.00
7460 · Pest Control - Pool Area	163.50	208.33	(44.83)	1,738.50	2,500.00	(761.50)	2,500.00
7470 · Handyman Services	610.00	1,500.00	(890.00)	17,891.30	18,000.00	(108.70)	18,000.00
7480 · Charleston Internet & Phone	252.61	283.33	(30.72)	2,998.85	3,400.00	(401.15)	3,400.00
7490 · Seven Oaks Internet/TV/Phone	288.53	200.00	88.53	3,304.88	2,400.00	904.88	2,400.00
Total Recreation Centers	3,761.75	4,867.08	(1,105.33)	44,216.04	58,405.00	(14,188.96)	58,405.00
Security							
7730 · Security Repair & Maint	0.00	125.00	(125.00)	5,634.14	1,500.00	4,134.14	1,500.00
Total Security	0.00	125.00	(125.00)	5,634.14	1,500.00	4,134.14	1,500.00
Utilities							
7510 · Water/Sewer/Garbage	1,959.01	666.67	1,292.34	9,305.48	8,000.00	1,305.48	8,000.00
7520 · Electric	1,839.60	1,625.00	214.60	19,490.78	19,500.00	(9.22)	19,500.00
Total Utilities	3,798.61	2,291.67	1,506.94	28,796.26	27,500.00	1,296.26	27,500.00
Total Expense	75,886.64	51,178.25	24,708.39	580,161.69	614,139.00	(33,977.31)	614,139.00
Net Ordinary Income	(24,875.88)	0.00	(24,875.88)	39,584.79	0.00	39,584.79	0.00
Net Income	(24,875.88)	0.00	(24,875.88)	39,584.79	0.00	39,584.79	0.00

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

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 389,102.62	\$ 60,000.00	\$0.00	\$ (35,774.00)	\$ -	\$ 413,328.62
5740 Unallocated Interest	68,716.02	-	-	-	2,701.25	71,417.27
Total Reserves	<u>\$ 457,818.64</u>	<u>60,000.00</u>	<u>-</u>	<u>(35,774.00)</u>	<u>-</u>	<u>484,745.89</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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