

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
February 28, 2022

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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 February 28, 2022

03/16/22

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	49,512.92
1013 · Centennial Op ICS 627	135,749.24
1014 · CB CR CD 1114 .35% 12/12/22	7,108.83
1015 · Centennial CD 4373 .25% 8/8/23	21,503.42
Total Operating Accounts	213,874.41
Reserve Accounts	
1020 · Centennial MM 1904	35,002.68
1021 · Centennial RES ICS 904	301,975.07
1024 · Centennial CD 4374 .25% 8/8/23	11,361.66
1025 · N. Trust CD 7483 .100% 4/4/23	52,253.17
1026 · Centennial CD 4375 .25% 8/8/23	94,249.27
Total Reserve Accounts	494,841.85
Total Checking/Savings	708,716.26
Accounts Receivable	
1100 · Accounts Receivable	35,839.01
Total Accounts Receivable	35,839.01
Other Current Assets	
1325 · Key Fobs Inventory	3,292.00
Total Other Current Assets	3,292.00
Total Current Assets	747,847.27
Other Assets	
1610 · Prepaid Insurance	7,370.89
1615 · Prepaid Expenses	1,000.00
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(54,218.21)
TOTAL ASSETS	693,629.06
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	14,356.54
Total Accounts Payable	14,356.54
Other Current Liabilities	
3050 · Deferred Revenue (CR)	5,490.00
Total Other Current Liabilities	5,490.00
Total Current Liabilities	19,846.54
Long Term Liabilities	
Reserve Fund	494,841.85
Total Long Term Liabilities	494,841.85
Total Liabilities	514,688.39
Equity	
3150 · Prior Period Adjustment	(1,524.27)
3200 · Retained Earnings	179,161.17
Net Income	1,303.77
Total Equity	178,940.67
TOTAL LIABILITIES & EQUITY	693,629.06

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

February 2022

	Feb 22	Budget	\$ Over Budget	Jan - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 - Homeowners Maint Fees	34,897.00	34,898.83	(1.83)	69,794.00	69,797.70	(3.70)	418,786.00
4110 - Median Maintenance Income	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
4120 - Reserve Income	5,000.00	5,000.00	0.00	10,000.00	10,000.00	0.00	60,000.00
4130 - CR-Supp Lot Income	6,600.00	6,600.00	0.00	13,200.00	13,200.00	0.00	79,200.00
4210 - Interest Income	21.71	0.00	21.71	31.45	0.00	31.45	0.00
4215 - Late Charges	85.22	0.00	85.22	361.21	0.00	361.21	0.00
4220 - Application Fees	200.00	0.00	200.00	400.00	0.00	400.00	0.00
4520 - Vehicle Decals Income	175.00	0.00	175.00	350.00	0.00	350.00	0.00
Total Income	46,978.93	46,748.83	230.10	94,136.66	93,497.70	638.96	560,986.00
Expense							
Administrative							
7802 - Signage	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7803 - Dog Station Supplies	849.85	83.33	766.52	934.65	166.70	767.95	1,000.00
7810 - Insurance	1,179.98	1,083.33	96.65	2,359.96	2,166.70	193.26	13,000.00
7825 - Website	50.00	50.00	0.00	100.00	100.00	0.00	600.00
7835 - Dues/Licenses/Fees	0.00	7.17	(7.17)	61.25	14.30	46.95	86.00
7845 - Income Tax	0.00	70.83	(70.83)	0.00	141.70	(141.70)	850.00
7875 - Social Committee	0.00	350.00	(350.00)	97.79	700.00	(602.21)	4,200.00
7880 - HOA Admin & Supply	51.90	166.67	(114.77)	125.75	333.30	(207.55)	2,000.00
7885 - Postage & Printing/Meetings	267.76	416.67	(148.91)	464.16	833.30	(369.14)	5,000.00
Total Administrative	2,399.49	2,269.67	129.82	4,143.56	4,539.30	(395.74)	27,236.00
Carriage Run Expenses							
7190 - Ground Contract - CR	6,383.00	6,600.00	(217.00)	12,766.00	13,200.00	(434.00)	79,200.00
Total Carriage Run Expenses	6,383.00	6,600.00	(217.00)	12,766.00	13,200.00	(434.00)	79,200.00
Grounds							
7110 - Grounds Contract	11,321.00	11,333.33	(12.33)	22,642.00	22,666.70	(24.70)	136,000.00
7120 - Property Improvements	905.67	1,750.00	(844.33)	5,974.61	3,500.00	2,474.61	21,000.00
7140 - Tree Trimming	250.00	833.33	(583.33)	250.00	1,666.70	(1,416.70)	10,000.00
7150 - Nature Trail Pest Control	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7160 - Preserve Cleanout	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
Total Grounds	12,476.67	14,416.66	(1,939.99)	28,866.61	28,833.40	33.21	173,000.00
Lakes & Aerators							
7210 - Lake Repair & Maint	1,116.06	83.33	1,032.73	1,116.06	166.70	949.36	1,000.00
7220 - Aeration Maint Contracts	0.00	83.33	(83.33)	480.43	166.70	313.73	1,000.00
7230 - Aeration Repair & Maint	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7240 - Water Mgt Contract	2,415.67	2,416.67	(1.00)	4,831.33	4,833.30	(1.97)	29,000.00
7250 - Fountain Maint Contract	0.00	258.33	(258.33)	758.00	516.70	241.30	3,100.00
7260 - Fountain Repair & Maint	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
Total Lakes & Aerators	3,531.73	3,341.66	190.07	7,185.82	6,683.40	502.42	40,100.00
Legal & Professional							
7821 - Financial Review	0.00	500.00	(500.00)	0.00	1,000.00	(1,000.00)	6,000.00
7822 - Legal Fees - General	2,345.00	833.33	1,511.67	2,345.00	1,666.70	678.30	10,000.00
7870 - Management Fees	2,400.00	2,400.00	0.00	4,800.00	4,800.00	0.00	28,800.00
Total Legal & Professional	4,745.00	3,733.33	1,011.67	7,145.00	7,466.70	(321.70)	44,800.00
Other Expenses							
7990 - Capital Reserves	5,000.00	5,000.00	0.00	10,000.00	10,000.00	0.00	60,000.00
7991 - New Capital Purchases	0.00	833.33	(833.33)	0.00	1,666.70	(1,666.70)	10,000.00
Total Other Expenses	5,000.00	5,833.33	(833.33)	10,000.00	11,666.70	(1,666.70)	70,000.00
Pools							
7310 - Pool Contract	1,400.00	1,400.00	0.00	2,800.00	2,800.00	0.00	16,800.00
7320 - Pool Repair & Maint	1,541.82	416.67	1,125.15	2,037.65	833.30	1,204.35	5,000.00
7330 - Gas Pool Heating	4,779.33	1,958.33	2,821.00	6,965.59	3,916.70	3,048.89	23,500.00
7340 - Annual Fees	0.00	54.17	(54.17)	0.00	108.30	(108.30)	650.00
Total Pools	7,721.15	3,829.17	3,891.98	11,803.24	7,658.30	4,144.94	45,950.00
Recreation Centers							
7405 - Janitorial Services	1,000.00	1,125.00	(125.00)	2,000.00	2,250.00	(250.00)	13,500.00
7410 - Janitorial Supplies	0.00	166.67	(166.67)	21.39	333.30	(311.91)	2,000.00
7420 - Rec Center Repair & Maint	389.48	833.33	(443.85)	389.48	1,666.70	(1,277.22)	10,000.00
7440 - Exercise Equip Contract	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
7450 - Exercise Equip Repair	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
7460 - Pest Control - Pool Area	163.50	166.67	(3.17)	327.00	333.30	(6.30)	2,000.00
7470 - Handyman Services	550.00	1,291.67	(741.67)	1,100.00	2,583.30	(1,483.30)	15,500.00
7480 - Charleston Internet & Phone	251.38	250.00	1.38	503.99	500.00	3.99	3,000.00
7490 - Seven Oaks Internet/TV/Phone	306.17	266.67	39.50	594.70	533.30	61.40	3,200.00
Total Recreation Centers	2,660.53	4,433.35	(1,772.82)	4,936.56	8,866.50	(3,929.94)	53,200.00
Security							
7730 - Security Repair & Maint	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
Total Security	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
Utilities							
7510 - Water/Sewer/Garbage	910.56	583.33	327.23	1,935.12	1,166.70	768.42	7,000.00
7520 - Electric	1,752.13	1,666.67	85.46	4,050.98	3,333.30	717.68	20,000.00
Total Utilities	2,662.69	2,250.00	412.69	5,986.10	4,500.00	1,486.10	27,000.00
Total Expense	47,580.26	46,748.84	831.42	92,832.89	93,497.60	(664.71)	560,986.00
Net Ordinary Income	(601.33)	(0.01)	(601.32)	1,303.77	0.10	1,303.67	0.00
Net Income	(601.33)	(0.01)	(601.32)	1,303.77	0.10	1,303.67	0.00

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
February 28, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 413,328.62	\$ 10,000.00	\$0.00	\$ -	\$ -	\$ 423,328.62
5740 Unallocated Interest	71,417.27	-	-	-	95.96	71,513.23
Total Reserves	<u><u>\$ 484,745.89</u></u>	<u><u>10,000.00</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>494,841.85</u></u>

Expense Details

Allocation Details

Total \$ -

Total \$0.00
