

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
June 30, 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 June 30, 2022

07/18/22

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	36,860.28
1013 · Centennial Op ICS 627	156,674.93
1014 · CB CR CD 1114 .35% 12/12/22	7,121.25
1015 · Centennial CD 4373 .25% 8/8/23	21,516.53
1019 · Due to/From Operating	33,442.50
Total Operating Accounts	255,615.49
Reserve Accounts	
1020 · Centennial MM 1904	35,002.88
1021 · Centennial RES ICS 904	219,335.24
1024 · Centennial CD 4374 .25% 8/8/23	11,368.59
1025 · N. Trust CD 7483 .100% 4/4/23	52,292.27
1026 · Centennial CD 4375 .25% 8/8/23	94,306.72
1029 · Due to/From Reserves	(33,442.50)
Total Reserve Accounts	378,863.20
Total Checking/Savings	634,478.69
Accounts Receivable	
1100 · Accounts Receivable	35,100.14
Total Accounts Receivable	35,100.14
Other Current Assets	
1325 · Key Fobs Inventory	3,142.00
Total Other Current Assets	3,142.00
Total Current Assets	672,720.83
Other Assets	
1610 · Prepaid Insurance	2,656.65
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(59,932.45)
TOTAL ASSETS	612,788.38
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	42,890.07
Total Accounts Payable	42,890.07
Other Current Liabilities	
3050 · Deferred Revenue (CR)	5,490.00
Total Other Current Liabilities	5,490.00
Total Current Liabilities	48,380.07
Long Term Liabilities	
Reserve Fund	378,863.20
Total Long Term Liabilities	378,863.20
Total Liabilities	427,243.27
Equity	
3150 · Prior Period Adjustment	5,509.87
3200 · Retained Earnings	177,762.17
Net Income	2,273.07
Total Equity	185,545.11
TOTAL LIABILITIES & EQUITY	612,788.38

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

07/18/22

June 2022

	<u>Jun 22</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Jan - Jun...</u>	<u>YTD Bud...</u>	<u>\$ Over B...</u>	<u>Annual B...</u>
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	34,897.00	34,898.83	(1.83)	209,382.00	209,393.02	(11.02)	418,786.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00
4120 · Reserve Income	5,000.00	5,000.00	0.00	30,000.00	30,000.00	0.00	60,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	39,600.00	39,600.00	0.00	79,200.00
4210 · Interest Income	18.48	0.00	18.48	96.76	0.00	96.76	0.00
4215 · Late Charges	301.05	0.00	301.05	1,012.43	0.00	1,012.43	0.00
4220 · Application Fees	400.00	0.00	400.00	900.00	0.00	900.00	0.00
4315 · Other Income	0.00	0.00	0.00	199.00	0.00	199.00	0.00
4520 · Vehicle Decals Income	475.00	0.00	475.00	1,600.00	0.00	1,600.00	0.00
Total Income	47,691.53	46,748.83	942.70	282,790.19	280,493.02	2,297.17	560,986.00
Expense							
Administrative							
7802 · Signage	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
7803 · Dog Station Supplies	0.00	83.33	(83.33)	1,018.05	500.02	518.03	1,000.00
7810 · Insurance	1,178.56	1,083.33	95.23	7,074.20	6,500.02	574.18	13,000.00
7825 · Website	50.00	50.00	0.00	300.00	300.00	0.00	600.00
7835 · Dues/Licenses/Fees	25.00	7.17	17.83	86.25	42.98	43.27	86.00
7845 · Income Tax	0.00	70.83	(70.83)	0.00	425.02	(425.02)	850.00
7875 · Social Committee	310.77	350.00	(39.23)	1,609.58	2,100.00	(490.42)	4,200.00
7880 · HOA Admin & Supply	138.65	166.67	(28.02)	922.45	999.98	(77.53)	2,000.00
7885 · Postage & Printing/Meetings	555.79	416.67	139.12	3,755.37	2,499.98	1,255.39	5,000.00
Total Administrative	2,258.77	2,269.67	(10.90)	14,765.90	13,617.98	1,147.92	27,236.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,383.00	6,600.00	(217.00)	40,344.69	39,600.00	744.69	79,200.00
Total Carriage Run Expenses	6,383.00	6,600.00	(217.00)	40,344.69	39,600.00	744.69	79,200.00
Grounds							
7110 · Grounds Contract	11,321.00	11,333.33	(12.33)	67,926.00	68,000.02	(74.02)	136,000.00
7120 · Property Improvements	1,638.30	1,750.00	(111.70)	10,210.01	10,500.00	(289.99)	21,000.00
7140 · Tree Trimming	5,800.00	833.33	4,966.67	6,050.00	5,000.02	1,049.98	10,000.00
7150 · Nature Trail Pest Control	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
7160 · Preserve Cleanout	0.00	416.67	(416.67)	0.00	2,499.98	(2,499.98)	5,000.00
Total Grounds	18,759.30	14,416.66	4,342.64	84,186.01	86,500.04	(2,314.03)	173,000.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	83.33	(83.33)	1,116.06	500.02	616.04	1,000.00
7220 · Aeration Maint Contracts	0.00	83.33	(83.33)	480.43	500.02	(19.59)	1,000.00
7230 · Aeration Repair & Maint	435.24	83.33	351.91	435.24	500.02	(64.78)	1,000.00
7240 · Water Mgt Contract	3,062.30	2,416.67	645.63	15,403.10	14,499.98	903.12	29,000.00
7250 · Fountain Maint Contract	0.00	258.33	(258.33)	1,569.06	1,550.02	19.04	3,100.00
7260 · Fountain Repair & Maint	0.00	416.67	(416.67)	0.00	2,499.98	(2,499.98)	5,000.00
Total Lakes & Aerators	3,497.54	3,341.66	155.88	19,003.89	20,050.04	(1,046.15)	40,100.00
Legal & Professional							
7821 · Financial Review	0.00	500.00	(500.00)	5,288.00	3,000.00	2,288.00	6,000.00
7822 · Legal Fees - General	0.00	833.33	(833.33)	3,358.54	5,000.02	(1,641.48)	10,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	14,400.00	14,400.00	0.00	28,800.00
Total Legal & Professional	2,400.00	3,733.33	(1,333.33)	23,046.54	22,400.02	646.52	44,800.00
Other Expenses							
7990 · Capital Reserves	5,000.00	5,000.00	0.00	30,000.00	30,000.00	0.00	60,000.00
7991 · New Capital Purchases	0.00	833.33	(833.33)	0.00	5,000.02	(5,000.02)	10,000.00
Total Other Expenses	5,000.00	5,833.33	(833.33)	30,000.00	35,000.02	(5,000.02)	70,000.00

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

June 2022

	<u>Jun 22</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Jan - Jun...</u>	<u>YTD Bud...</u>	<u>\$ Over B...</u>	<u>Annual B...</u>
Pools							
7310 · Pool Contract	1,400.00	1,400.00	0.00	8,400.00	8,400.00	0.00	16,800.00
7320 · Pool Repair & Maint	594.72	416.67	178.05	9,582.48	2,499.98	7,082.50	5,000.00
7330 · Gas Pool Heating	297.94	1,958.33	(1,660.39)	13,532.66	11,750.02	1,782.64	23,500.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.35	324.98	300.37	650.00
Total Pools	<u>2,292.66</u>	<u>3,829.17</u>	<u>(1,536.51)</u>	<u>32,140.49</u>	<u>22,974.98</u>	<u>9,165.51</u>	<u>45,950.00</u>
Recreation Centers							
7405 · Janitorial Services	1,000.00	1,125.00	(125.00)	6,000.00	6,750.00	(750.00)	13,500.00
7410 · Janitorial Supplies	0.00	166.67	(166.67)	42.78	999.98	(957.20)	2,000.00
7420 · Rec Center Repair & Maint	0.00	833.33	(833.33)	1,609.65	5,000.02	(3,390.37)	10,000.00
7440 · Exercise Equip Contract	0.00	166.67	(166.67)	0.00	999.98	(999.98)	2,000.00
7450 · Exercise Equip Repair	0.00	166.67	(166.67)	0.00	999.98	(999.98)	2,000.00
7460 · Pest Control - Pool Area	54.50	166.67	(112.17)	947.00	999.98	(52.98)	2,000.00
7470 · Handyman Services	1,250.00	1,291.67	(41.67)	7,137.50	7,749.98	(612.48)	15,500.00
7480 · Charleston Internet & Phone	255.78	250.00	5.78	1,528.31	1,500.00	28.31	3,000.00
7490 · Seven Oaks Internet/TV/Ph...	306.17	266.67	39.50	1,819.38	1,599.98	219.40	3,200.00
Total Recreation Centers	<u>2,866.45</u>	<u>4,433.35</u>	<u>(1,566.90)</u>	<u>19,084.62</u>	<u>26,599.90</u>	<u>(7,515.28)</u>	<u>53,200.00</u>
Security							
7730 · Security Repair & Maint	738.30	41.67	696.63	738.30	249.98	488.32	500.00
Total Security	<u>738.30</u>	<u>41.67</u>	<u>696.63</u>	<u>738.30</u>	<u>249.98</u>	<u>488.32</u>	<u>500.00</u>
Utilities							
7510 · Water/Sewer/Garbage	745.97	583.33	162.64	5,701.94	3,500.02	2,201.92	7,000.00
7520 · Electric	1,628.01	1,666.67	(38.66)	11,504.74	9,999.98	1,504.76	20,000.00
Total Utilities	<u>2,373.98</u>	<u>2,250.00</u>	<u>123.98</u>	<u>17,206.68</u>	<u>13,500.00</u>	<u>3,706.68</u>	<u>27,000.00</u>
Total Expense	<u>46,570.00</u>	<u>46,748.84</u>	<u>(178.84)</u>	<u>280,517.12</u>	<u>280,492.96</u>	<u>24.16</u>	<u>560,986.00</u>
Net Ordinary Income	<u>1,121.53</u>	<u>(0.01)</u>	<u>1,121.54</u>	<u>2,273.07</u>	<u>0.06</u>	<u>2,273.01</u>	<u>0.00</u>
Net Income	<u><u>1,121.53</u></u>	<u><u>(0.01)</u></u>	<u><u>1,121.54</u></u>	<u><u>2,273.07</u></u>	<u><u>0.06</u></u>	<u><u>2,273.01</u></u>	<u><u>0.00</u></u>

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
June 30, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 413,328.62	\$ 30,000.00	\$0.00	\$ (136,140.71)	\$ -	\$ 307,187.91
5740 Unallocated Interest	71,417.27	-	-	-	258.02	71,675.29
Total Reserves	<u>\$ 484,745.89</u>	<u>30,000.00</u>	<u>-</u>	<u>(136,140.71)</u>	<u>-</u>	<u>378,863.20</u>

Expense Details

5/3/22-The Water Club of America-50%deposit for resurfacing	\$ 38,590.00
5/18/22-Florida Playgrounds-Playground installation	\$ 43,803.48
6/1/22-The Water Club of America-final payment for pool resurfacing	\$ 28,942.50
6/2/22-Florida Playgrounds-final payment for playground installation	\$ 10,657.23
6/24/22-The Water Club of America-25% remaining balance for pool resurfacing	\$ 9,647.50
6/27/22-The Water Club of America-Remove/haul away pirate ship & prep surface	\$ 4,500.00
Total	\$ 136,140.71

Allocation Details

Total	\$0.00
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