

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
July 31, 2022

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 July 31, 2022

08/19/22

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	74,006.83
1013 · Centennial Op ICS 627	127,093.01
1014 · CB CR CD 1114 .35% 12/12/22	7,121.25
1015 · Centennial CD 4373 .25% 8/8/23	21,516.53
Total Operating Accounts	229,737.62
Reserve Accounts	
1020 · Centennial MM 1904	35,002.97
1021 · Centennial RES ICS 904	190,904.21
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
Total Reserve Accounts	383,874.76
Total Checking/Savings	613,612.38
Accounts Receivable	
1100 · Accounts Receivable	32,856.72
Total Accounts Receivable	32,856.72
Other Current Assets	
1200 · Undeposited Funds	516.00
1325 · Key Fobs Inventory	2,942.00
Total Other Current Assets	3,458.00
Total Current Assets	649,927.10
Other Assets	
1610 · Prepaid Insurance	1,478.09
1615 · Prepaid Expenses	1,800.00
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(59,311.01)
TOTAL ASSETS	590,616.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	7,896.57
Total Accounts Payable	7,896.57
Other Current Liabilities	
3050 · Deferred Revenue (CR)	5,490.00
Total Other Current Liabilities	5,490.00
Total Current Liabilities	13,386.57
Long Term Liabilities	
Reserve Fund	383,874.76
Total Long Term Liabilities	383,874.76
Total Liabilities	397,261.33
Equity	
3150 · Prior Period Adjustment	5,509.87
3200 · Retained Earnings	177,762.17
Net Income	10,082.72
Total Equity	193,354.76
TOTAL LIABILITIES & EQUITY	590,616.09

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

July 2022

	Jul 22	Budget	\$ Over Budget	Jan - Jul 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 - Homeowners Maint Fees	34,897.00	34,898.83	(1.83)	244,279.00	244,291.85	(12.85)	418,786.00
4110 - Median Maintenance Income	0.00	250.00	(250.00)	0.00	1,750.00	(1,750.00)	3,000.00
4120 - Reserve Income	5,000.00	5,000.00	0.00	35,000.00	35,000.00	0.00	60,000.00
4130 - CR-Supp Lot Income	6,600.00	6,600.00	0.00	46,200.00	46,200.00	0.00	79,200.00
4210 - Interest Income	12.47	0.00	12.47	109.23	0.00	109.23	0.00
4215 - Late Charges	(26.49)	0.00	(26.49)	985.94	0.00	985.94	0.00
4220 - Application Fees	300.00	0.00	300.00	1,200.00	0.00	1,200.00	0.00
4315 - Other Income	50.00	0.00	50.00	249.00	0.00	249.00	0.00
4520 - Vehicle Decals Income	200.00	0.00	200.00	1,800.00	0.00	1,800.00	0.00
Total Income	47,032.98	46,748.83	284.15	329,823.17	327,241.85	2,581.32	560,986.00
Expense							
Administrative							
7802 - Signage	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
7803 - Dog Station Supplies	0.00	83.33	(83.33)	1,018.05	583.35	434.70	1,000.00
7810 - Insurance	1,178.56	1,083.33	95.23	8,252.76	7,583.35	669.41	13,000.00
7825 - Website	50.00	50.00	0.00	350.00	350.00	0.00	600.00
7835 - Dues/Licenses/Fees	0.00	7.17	(7.17)	86.25	50.15	36.10	86.00
7845 - Income Tax	0.00	70.83	(70.83)	0.00	495.85	(495.85)	850.00
7875 - Social Committee	0.00	350.00	(350.00)	1,609.58	2,450.00	(840.42)	4,200.00
7880 - HOA Admin & Supply	60.00	166.67	(106.67)	982.45	1,166.65	(184.20)	2,000.00
7885 - Postage & Printing/Meetings	248.12	416.67	(168.55)	4,003.49	2,916.65	1,086.84	5,000.00
Total Administrative	1,536.68	2,269.67	(732.99)	16,302.58	15,887.65	414.93	27,236.00
Carriage Run Expenses							
7190 - Ground Contract - CR	6,325.00	6,600.00	(275.00)	46,669.89	46,200.00	469.89	79,200.00
Total Carriage Run Expenses	6,325.00	6,600.00	(275.00)	46,669.89	46,200.00	469.89	79,200.00
Grounds							
7110 - Grounds Contract	10,362.00	11,333.33	(971.33)	78,288.00	79,333.35	(1,045.35)	136,000.00
7120 - Property Improvements	1,015.29	1,750.00	(734.71)	11,225.30	12,250.00	(1,024.70)	21,000.00
7140 - Tree Trimming	0.00	833.33	(833.33)	6,050.00	5,833.35	216.65	10,000.00
7150 - Nature Trail Pest Control	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
7160 - Preserve Cleanout	0.00	416.67	(416.67)	0.00	2,916.65	(2,916.65)	5,000.00
Total Grounds	11,377.29	14,416.66	(3,039.37)	95,563.30	100,916.70	(5,353.40)	173,000.00
Lakes & Aerators							
7210 - Lake Repair & Maint	0.00	83.33	(83.33)	1,116.06	583.35	532.71	1,000.00
7220 - Aeration Maint Contracts	514.05	83.33	430.72	994.48	583.35	411.13	1,000.00
7230 - Aeration Repair & Maint	0.00	83.33	(83.33)	435.24	583.35	(148.11)	1,000.00
7240 - Water Mgt Contract	2,662.30	2,416.67	245.63	18,065.40	16,916.65	1,148.75	29,000.00
7250 - Fountain Maint Contract	811.06	258.33	552.73	2,380.12	1,808.35	571.77	3,100.00
7260 - Fountain Repair & Maint	0.00	416.67	(416.67)	0.00	2,916.65	(2,916.65)	5,000.00
Total Lakes & Aerators	3,987.41	3,341.66	645.75	22,991.30	23,391.70	(400.40)	40,100.00
Legal & Professional							
7821 - Financial Review	325.00	500.00	(175.00)	5,613.00	3,500.00	2,113.00	6,000.00
7822 - Legal Fees - General	0.00	833.33	(833.33)	3,358.54	5,833.35	(2,474.81)	10,000.00
7870 - Management Fees	2,400.00	2,400.00	0.00	16,800.00	16,800.00	0.00	28,800.00
Total Legal & Professional	2,725.00	3,733.33	(1,008.33)	25,771.54	26,133.35	(361.81)	44,800.00
Other Expenses							
7990 - Capital Reserves	5,000.00	5,000.00	0.00	35,000.00	35,000.00	0.00	60,000.00
7991 - New Capital Purchases	0.00	833.33	(833.33)	0.00	5,833.35	(5,833.35)	10,000.00
Total Other Expenses	5,000.00	5,833.33	(833.33)	35,000.00	40,833.35	(5,833.35)	70,000.00
Pools							
7310 - Pool Contract	1,400.00	1,400.00	0.00	9,800.00	9,800.00	0.00	16,800.00
7320 - Pool Repair & Maint	1,810.79	416.67	1,394.12	11,393.27	2,916.65	8,476.62	5,000.00
7330 - Gas Pool Heating	235.42	1,958.33	(1,722.91)	13,768.08	13,708.35	59.73	23,500.00
7340 - Annual Fees	0.00	54.17	(54.17)	625.35	379.15	246.20	650.00
Total Pools	3,446.21	3,829.17	(382.96)	35,586.70	26,804.15	8,782.55	45,950.00
Recreation Centers							
7405 - Janitorial Services	1,000.00	1,125.00	(125.00)	7,000.00	7,875.00	(875.00)	13,500.00
7410 - Janitorial Supplies	2.14	166.67	(164.53)	44.92	1,166.65	(1,121.73)	2,000.00
7420 - Rec Center Repair & Maint	0.00	833.33	(833.33)	1,609.65	5,833.35	(4,223.70)	10,000.00
7440 - Exercise Equip Contract	0.00	166.67	(166.67)	0.00	1,166.65	(1,166.65)	2,000.00
7450 - Exercise Equip Repair	0.00	166.67	(166.67)	0.00	1,166.65	(1,166.65)	2,000.00
7460 - Pest Control - Pool Area	470.27	166.67	303.60	1,417.27	1,166.65	250.62	2,000.00
7470 - Handyman Services	740.00	1,291.67	(551.67)	7,877.50	9,041.65	(1,164.15)	15,500.00
7480 - Charleston Internet & Phone	255.78	250.00	5.78	1,784.09	1,750.00	34.09	3,000.00
7490 - Seven Oaks Internet/TV/Phone	306.17	266.67	39.50	2,125.55	1,866.65	258.90	3,200.00
Total Recreation Centers	2,774.36	4,433.35	(1,658.99)	21,858.98	31,033.25	(9,174.27)	53,200.00
Security							
7730 - Security Repair & Maint	0.00	41.67	(41.67)	738.30	291.65	446.65	500.00
Total Security	0.00	41.67	(41.67)	738.30	291.65	446.65	500.00
Utilities							
7510 - Water/Sewer/Garbage	631.21	583.33	47.88	6,333.15	4,083.35	2,249.80	7,000.00
7520 - Electric	1,420.17	1,666.67	(246.50)	12,924.91	11,666.65	1,258.26	20,000.00
Total Utilities	2,051.38	2,250.00	(198.62)	19,258.06	15,750.00	3,508.06	27,000.00
Total Expense	39,223.33	46,748.84	(7,525.51)	319,740.45	327,241.80	(7,501.35)	560,986.00
Net Ordinary Income	7,809.65	(0.01)	7,809.66	10,082.72	0.05	10,082.67	0.00
Net Income	7,809.65	(0.01)	7,809.66	10,082.72	0.05	10,082.67	0.00

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
July 31, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 413,328.62	\$ 35,000.00	\$0.00	\$ (136,140.71)	\$ -	\$ 312,187.91
5740 Unallocated Interest	71,417.27	-	-	-	269.58	71,686.85
Total Reserves	<u>\$ 484,745.89</u>	<u>35,000.00</u>	<u>-</u>	<u>(136,140.71)</u>	<u>-</u>	<u>383,874.76</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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