

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

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	72,659.74
1013 · Centennial Op ICS 627	114,980.43
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	216,277.95
Reserve Accounts	
1020 · Centennial MM 1904	35,002.97
1021 · Centennial RES ICS 904	195,915.32
1024 · Centennial CD 4374 .25% 8/8/23	11,375.75
1025 · N. Trust CD 7483 .100% 4/4/23	52,292.27
1026 · Centennial CD 4375 .25% 8/8/23	94,366.15
Total Reserve Accounts	388,952.46
Total Checking/Savings	605,230.41
Accounts Receivable	
1100 · Accounts Receivable	37,274.90
Total Accounts Receivable	37,274.90
Other Current Assets	
1325 · Key Fobs Inventory	2,892.00
Total Other Current Assets	2,892.00
Total Current Assets	645,397.31
Other Assets	
1610 · Prepaid Insurance	13,104.78
1615 · Prepaid Expenses	1,000.00
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(48,484.32)
TOTAL ASSETS	596,912.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	4,635.21
Total Accounts Payable	4,635.21
Other Current Liabilities	
3050 · Deferred Revenue (CR)	5,490.00
Total Other Current Liabilities	5,490.00
Total Current Liabilities	10,125.21
Long Term Liabilities	
Reserve Fund	388,952.46
Total Long Term Liabilities	388,952.46
Total Liabilities	399,077.67
Equity	
3150 · Prior Period Adjustment	5,509.87
3200 · Retained Earnings	177,762.17
Net Income	14,563.28
Total Equity	197,835.32
TOTAL LIABILITIES & EQUITY	596,912.99

University Place Neighborhood Association, Inc.
Revenue & Expense Budget vs Actual
August 2022

	<u>Aug 22</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>Jan - Aug...</u>	<u>YTD Bud...</u>	<u>\$ Over Bu...</u>	<u>Annual B...</u>
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	34,897.00	34,898.83	(1.83)	279,176.00	279,190.68	(14.68)	418,786.00
4110 · Median Maintenance Income	3,000.00	250.00	2,750.00	3,000.00	2,000.00	1,000.00	3,000.00
4120 · Reserve Income	5,000.00	5,000.00	0.00	40,000.00	40,000.00	0.00	60,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	52,800.00	52,800.00	0.00	79,200.00
4210 · Interest Income	12.39	0.00	12.39	121.62	0.00	121.62	0.00
4215 · Late Charges	169.56	0.00	169.56	1,155.50	0.00	1,155.50	0.00
4220 · Application Fees	0.00	0.00	0.00	1,200.00	0.00	1,200.00	0.00
4315 · Other Income	150.00	0.00	150.00	399.00	0.00	399.00	0.00
4520 · Vehicle Decals Income	200.00	0.00	200.00	2,000.00	0.00	2,000.00	0.00
Total Income	50,028.95	46,748.83	3,280.12	379,852.12	373,990.68	5,861.44	560,986.00
Expense							
Administrative							
7802 · Signage	2,230.95	41.67	2,189.28	2,230.95	333.32	1,897.63	500.00
7803 · Dog Station Supplies	83.40	83.33	0.07	1,101.45	666.68	434.77	1,000.00
7810 · Insurance	1,178.58	1,083.33	95.25	9,431.34	8,666.68	764.66	13,000.00
7825 · Website	50.00	50.00	0.00	400.00	400.00	0.00	600.00
7835 · Dues/Licenses/Fees	0.00	7.17	(7.17)	86.25	57.32	28.93	86.00
7845 · Income Tax	0.00	70.83	(70.83)	0.00	566.68	(566.68)	850.00
7875 · Social Committee	854.88	350.00	504.88	2,464.46	2,800.00	(335.54)	4,200.00
7880 · HOA Admin & Supply	69.05	166.67	(97.62)	1,051.50	1,333.32	(281.82)	2,000.00
7885 · Postage & Printing/Meetings	333.09	416.67	(83.58)	4,336.58	3,333.32	1,003.26	5,000.00
Total Administrative	4,799.95	2,269.67	2,530.28	21,102.53	18,157.32	2,945.21	27,236.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,325.00	6,600.00	(275.00)	52,994.69	52,800.00	194.69	79,200.00
Total Carriage Run Expenses	6,325.00	6,600.00	(275.00)	52,994.69	52,800.00	194.69	79,200.00
Grounds							
7110 · Grounds Contract	10,362.00	11,333.33	(971.33)	88,650.00	90,666.68	(2,016.68)	136,000.00
7120 · Property Improvements	391.62	1,750.00	(1,358.38)	11,616.92	14,000.00	(2,383.08)	21,000.00
7140 · Tree Trimming	1,200.00	833.33	366.67	7,250.00	6,666.68	583.32	10,000.00
7150 · Nature Trail Pest Control	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
7160 · Preserve Cleanout	0.00	416.67	(416.67)	0.00	3,333.32	(3,333.32)	5,000.00
Total Grounds	11,953.62	14,416.66	(2,463.04)	107,516.92	115,333.36	(7,816.44)	173,000.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	83.33	(83.33)	1,116.06	666.68	449.38	1,000.00
7220 · Aeration Maint Contracts	0.00	83.33	(83.33)	994.48	666.68	327.80	1,000.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	435.24	666.68	(231.44)	1,000.00
7240 · Water Mgt Contract	2,662.30	2,416.67	245.63	20,727.70	19,333.32	1,394.38	29,000.00
7250 · Fountain Maint Contract	0.00	258.33	(258.33)	2,380.12	2,066.68	313.44	3,100.00
7260 · Fountain Repair & Maint	0.00	416.67	(416.67)	0.00	3,333.32	(3,333.32)	5,000.00
Total Lakes & Aerators	2,662.30	3,341.66	(679.36)	25,653.60	26,733.36	(1,079.76)	40,100.00
Legal & Professional							
7821 · Financial Review	0.00	500.00	(500.00)	5,613.00	4,000.00	1,613.00	6,000.00
7822 · Legal Fees - General	60.00	833.33	(773.33)	3,418.54	6,666.68	(3,248.14)	10,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	19,200.00	19,200.00	0.00	28,800.00
Total Legal & Professional	2,460.00	3,733.33	(1,273.33)	28,231.54	29,866.68	(1,635.14)	44,800.00
Other Expenses							
7990 · Capital Reserves	5,000.00	5,000.00	0.00	40,000.00	40,000.00	0.00	60,000.00
7991 · New Capital Purchases	0.00	833.33	(833.33)	0.00	6,666.68	(6,666.68)	10,000.00
Total Other Expenses	5,000.00	5,833.33	(833.33)	40,000.00	46,666.68	(6,666.68)	70,000.00

University Place Neighborhood Association, Inc.
Revenue & Expense Budget vs Actual
August 2022

	<u>Aug 22</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>Jan - Aug...</u>	<u>YTD Bud...</u>	<u>\$ Over Bu...</u>	<u>Annual B...</u>
Pools							
7310 · Pool Contract	1,400.00	1,400.00	0.00	11,200.00	11,200.00	0.00	16,800.00
7320 · Pool Repair & Maint	2,590.81	416.67	2,174.14	13,984.08	3,333.32	10,650.76	5,000.00
7330 · Gas Pool Heating	241.35	1,958.33	(1,716.98)	14,009.43	15,666.68	(1,657.25)	23,500.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.35	433.32	192.03	650.00
Total Pools	<u>4,232.16</u>	<u>3,829.17</u>	<u>402.99</u>	<u>39,818.86</u>	<u>30,633.32</u>	<u>9,185.54</u>	<u>45,950.00</u>
Recreation Centers							
7405 · Janitorial Services	1,000.00	1,125.00	(125.00)	8,000.00	9,000.00	(1,000.00)	13,500.00
7410 · Janitorial Supplies	21.39	166.67	(145.28)	66.31	1,333.32	(1,267.01)	2,000.00
7420 · Rec Center Repair & Maint	0.00	833.33	(833.33)	1,609.65	6,666.68	(5,057.03)	10,000.00
7440 · Exercise Equip Contract	0.00	166.67	(166.67)	0.00	1,333.32	(1,333.32)	2,000.00
7450 · Exercise Equip Repair	0.00	166.67	(166.67)	0.00	1,333.32	(1,333.32)	2,000.00
7460 · Pest Control - Pool Area	58.32	166.67	(108.35)	1,475.59	1,333.32	142.27	2,000.00
7470 · Handyman Services	4,169.18	1,291.67	2,877.51	12,046.68	10,333.32	1,713.36	15,500.00
7480 · Charleston Internet & Phone	258.04	250.00	8.04	2,042.13	2,000.00	42.13	3,000.00
7490 · Seven Oaks Internet/TV/Ph...	306.17	266.67	39.50	2,431.72	2,133.32	298.40	3,200.00
Total Recreation Centers	<u>5,813.10</u>	<u>4,433.35</u>	<u>1,379.75</u>	<u>27,672.08</u>	<u>35,466.60</u>	<u>(7,794.52)</u>	<u>53,200.00</u>
Security							
7730 · Security Repair & Maint	0.00	41.67	(41.67)	738.30	333.32	404.98	500.00
Total Security	<u>0.00</u>	<u>41.67</u>	<u>(41.67)</u>	<u>738.30</u>	<u>333.32</u>	<u>404.98</u>	<u>500.00</u>
Utilities							
7510 · Water/Sewer/Garbage	379.04	583.33	(204.29)	6,712.19	4,666.68	2,045.51	7,000.00
7520 · Electric	1,923.22	1,666.67	256.55	14,848.13	13,333.32	1,514.81	20,000.00
Total Utilities	<u>2,302.26</u>	<u>2,250.00</u>	<u>52.26</u>	<u>21,560.32</u>	<u>18,000.00</u>	<u>3,560.32</u>	<u>27,000.00</u>
Total Expense	<u>45,548.39</u>	<u>46,748.84</u>	<u>(1,200.45)</u>	<u>365,288.84</u>	<u>373,990.64</u>	<u>(8,701.80)</u>	<u>560,986.00</u>
Net Ordinary Income	<u>4,480.56</u>	<u>(0.01)</u>	<u>4,480.57</u>	<u>14,563.28</u>	<u>0.04</u>	<u>14,563.24</u>	<u>0.00</u>
Net Income	<u>4,480.56</u>	<u>(0.01)</u>	<u>4,480.57</u>	<u>14,563.28</u>	<u>0.04</u>	<u>14,563.24</u>	<u>0.00</u>

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

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 413,328.62	\$ 40,000.00	\$0.00	\$ (136,140.71)	\$ -	\$ 317,187.91
5740 Unallocated Interest	71,417.27	-	-	-	347.28	71,764.55
Total Reserves	<u>\$ 484,745.89</u>	<u>40,000.00</u>	<u>-</u>	<u>(136,140.71)</u>	<u>-</u>	<u>388,952.46</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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