

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**  
**FINANCIAL REPORTS**  
**September 30, 2022**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

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RESERVE BALANCES

**Prepared By: Sunstate Association Management Group, Inc.**

**University Place Neighborhood Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of September 30, 2022

10/20/22

	Sep 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
1010 · Centennial OP 4627	72,772.32
1013 · Centennial Op ICS 627	124,456.98
1014 · CB CR CD 1114 .35% 12/12/22	7,127.53
1015 · Centennial CD 4373 .25% 8/8/23	21,516.53
<b>Total Operating Accounts</b>	225,873.36
<b>Reserve Accounts</b>	
1020 · Centennial MM 1904	35,002.88
1021 · Centennial RES ICS 904	200,960.56
1024 · Centennial CD 4374 .25% 8/8/23	11,375.75
1025 · N. Trust CD 7483 .100% 4/4/23	52,305.45
1026 · Centennial CD 4375 .25% 8/8/23	94,366.15
<b>Total Reserve Accounts</b>	394,010.79
<b>Total Checking/Savings</b>	619,884.15
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	35,848.30
<b>Total Accounts Receivable</b>	35,848.30
<b>Other Current Assets</b>	
1325 · Key Fobs Inventory	2,842.00
<b>Total Other Current Assets</b>	2,842.00
<b>Total Current Assets</b>	658,574.45
<b>Other Assets</b>	
1610 · Prepaid Insurance	15,013.67
1620 · Allowance for Doubtful Accounts	(62,589.10)
<b>Total Other Assets</b>	(47,575.43)
<b>TOTAL ASSETS</b>	<b>610,999.02</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	8,006.66
<b>Total Accounts Payable</b>	8,006.66
<b>Other Current Liabilities</b>	
3050 · Deferred Revenue (CR)	5,490.00
<b>Total Other Current Liabilities</b>	5,490.00
<b>Total Current Liabilities</b>	13,496.66
<b>Long Term Liabilities</b>	
Reserve Fund	394,010.79
<b>Total Long Term Liabilities</b>	394,010.79
<b>Total Liabilities</b>	407,507.45
<b>Equity</b>	
3150 · Prior Period Adjustment	5,509.87
3200 · Retained Earnings	177,762.17
Net Income	20,219.53
<b>Total Equity</b>	203,491.57
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>610,999.02</b>

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

	<u>    Sep 22    </u>	<u>    Budget    </u>	<u>    \$ Over B...    </u>	<u>    Jan - Sep...    </u>	<u>    YTD Bud...    </u>	<u>    \$ Over B...    </u>	<u>    Annual B...    </u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4100 · Homeowners Maint Fees	34,897.00	34,898.83	(1.83)	314,073.00	314,089.51	(16.51)	418,786.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	3,000.00	2,250.00	750.00	3,000.00
4120 · Reserve Income	5,000.00	5,000.00	0.00	45,000.00	45,000.00	0.00	60,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	59,400.00	59,400.00	0.00	79,200.00
4210 · Interest Income	40.20	0.00	40.20	161.82	0.00	161.82	0.00
4215 · Late Charges	196.78	0.00	196.78	1,352.28	0.00	1,352.28	0.00
4220 · Application Fees	200.00	0.00	200.00	1,400.00	0.00	1,400.00	0.00
4315 · Other Income	0.00	0.00	0.00	399.00	0.00	399.00	0.00
4520 · Vehicle Decals Income	250.00	0.00	250.00	2,250.00	0.00	2,250.00	0.00
<b>Total Income</b>	<b>47,183.98</b>	<b>46,748.83</b>	<b>435.15</b>	<b>427,036.10</b>	<b>420,739.51</b>	<b>6,296.59</b>	<b>560,986.00</b>
<b>Expense</b>							
<b>Administrative</b>							
7802 · Signage	0.00	41.67	(41.67)	2,230.95	374.99	1,855.96	500.00
7803 · Dog Station Supplies	0.00	83.33	(83.33)	1,101.45	750.01	351.44	1,000.00
7810 · Insurance	1,392.11	1,083.33	308.78	10,823.45	9,750.01	1,073.44	13,000.00
7825 · Website	50.00	50.00	0.00	450.00	450.00	0.00	600.00
7835 · Dues/Licenses/Fees	0.00	7.17	(7.17)	86.25	64.49	21.76	86.00
7845 · Income Tax	0.00	70.83	(70.83)	0.00	637.51	(637.51)	850.00
7875 · Social Committee	0.00	350.00	(350.00)	2,464.46	3,150.00	(685.54)	4,200.00
7880 · HOA Admin & Supply	62.25	166.67	(104.42)	1,113.75	1,499.99	(386.24)	2,000.00
7885 · Postage & Printing/Meetings	501.85	416.67	85.18	4,838.43	3,749.99	1,088.44	5,000.00
<b>Total Administrative</b>	<b>2,006.21</b>	<b>2,269.67</b>	<b>(263.46)</b>	<b>23,108.74</b>	<b>20,426.99</b>	<b>2,681.75</b>	<b>27,236.00</b>
<b>Carriage Run Expenses</b>							
7190 · Ground Contract - CR	6,325.00	6,600.00	(275.00)	59,319.69	59,400.00	(80.31)	79,200.00
<b>Total Carriage Run Expenses</b>	<b>6,325.00</b>	<b>6,600.00</b>	<b>(275.00)</b>	<b>59,319.69</b>	<b>59,400.00</b>	<b>(80.31)</b>	<b>79,200.00</b>
<b>Grounds</b>							
7110 · Grounds Contract	10,362.00	11,333.33	(971.33)	99,012.00	102,000.01	(2,988.01)	136,000.00
7120 · Property Improvements	1,941.77	1,750.00	191.77	13,558.69	15,750.00	(2,191.31)	21,000.00
7140 · Tree Trimming	0.00	833.33	(833.33)	7,250.00	7,500.01	(250.01)	10,000.00
7150 · Nature Trail Pest Control	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
7160 · Preserve Cleanout	0.00	416.67	(416.67)	0.00	3,749.99	(3,749.99)	5,000.00
<b>Total Grounds</b>	<b>12,303.77</b>	<b>14,416.66</b>	<b>(2,112.89)</b>	<b>119,820.69</b>	<b>129,750.02</b>	<b>(9,929.33)</b>	<b>173,000.00</b>
<b>Lakes &amp; Aerators</b>							
7210 · Lake Repair & Maint	0.00	83.33	(83.33)	1,116.06	750.01	366.05	1,000.00
7220 · Aeration Maint Contracts	0.00	83.33	(83.33)	994.48	750.01	244.47	1,000.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	435.24	750.01	(314.77)	1,000.00
7240 · Water Mgt Contract	2,662.30	2,416.67	245.63	23,390.00	21,749.99	1,640.01	29,000.00
7250 · Fountain Maint Contract	0.00	258.33	(258.33)	2,380.12	2,325.01	55.11	3,100.00
7260 · Fountain Repair & Maint	0.00	416.67	(416.67)	0.00	3,749.99	(3,749.99)	5,000.00
<b>Total Lakes &amp; Aerators</b>	<b>2,662.30</b>	<b>3,341.66</b>	<b>(679.36)</b>	<b>28,315.90</b>	<b>30,075.02</b>	<b>(1,759.12)</b>	<b>40,100.00</b>
<b>Legal &amp; Professional</b>							
7821 · Financial Review	0.00	500.00	(500.00)	5,613.00	4,500.00	1,113.00	6,000.00
7822 · Legal Fees - General	2,687.50	833.33	1,854.17	6,106.04	7,500.01	(1,393.97)	10,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	21,600.00	21,600.00	0.00	28,800.00
<b>Total Legal &amp; Professional</b>	<b>5,087.50</b>	<b>3,733.33</b>	<b>1,354.17</b>	<b>33,319.04</b>	<b>33,600.01</b>	<b>(280.97)</b>	<b>44,800.00</b>
<b>Other Expenses</b>							
7990 · Capital Reserves	5,000.00	5,000.00	0.00	45,000.00	45,000.00	0.00	60,000.00
7991 · New Capital Purchases	0.00	833.33	(833.33)	0.00	7,500.01	(7,500.01)	10,000.00
<b>Total Other Expenses</b>	<b>5,000.00</b>	<b>5,833.33</b>	<b>(833.33)</b>	<b>45,000.00</b>	<b>52,500.01</b>	<b>(7,500.01)</b>	<b>70,000.00</b>

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

	<u>Sep 22</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Jan - Sep...</u>	<u>YTD Bud...</u>	<u>\$ Over B...</u>	<u>Annual B...</u>
<b>Pools</b>							
7310 · Pool Contract	1,400.00	1,400.00	0.00	12,600.00	12,600.00	0.00	16,800.00
7320 · Pool Repair & Maint	1,583.49	416.67	1,166.82	15,567.57	3,749.99	11,817.58	5,000.00
7330 · Gas Pool Heating	241.51	1,958.33	(1,716.82)	14,250.94	17,625.01	(3,374.07)	23,500.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.35	487.49	137.86	650.00
<b>Total Pools</b>	<u>3,225.00</u>	<u>3,829.17</u>	<u>(604.17)</u>	<u>43,043.86</u>	<u>34,462.49</u>	<u>8,581.37</u>	<u>45,950.00</u>
<b>Recreation Centers</b>							
7405 · Janitorial Services	1,000.00	1,125.00	(125.00)	9,000.00	10,125.00	(1,125.00)	13,500.00
7410 · Janitorial Supplies	0.00	166.67	(166.67)	66.31	1,499.99	(1,433.68)	2,000.00
7420 · Rec Center Repair & Maint	0.00	833.33	(833.33)	1,609.65	7,500.01	(5,890.36)	10,000.00
7440 · Exercise Equip Contract	0.00	166.67	(166.67)	0.00	1,499.99	(1,499.99)	2,000.00
7450 · Exercise Equip Repair	0.00	166.67	(166.67)	0.00	1,499.99	(1,499.99)	2,000.00
7460 · Pest Control - Pool Area	116.64	166.67	(50.03)	1,592.23	1,499.99	92.24	2,000.00
7470 · Handyman Services	700.00	1,291.67	(591.67)	12,746.68	11,624.99	1,121.69	15,500.00
7480 · Charleston Internet & Phone	258.04	250.00	8.04	2,300.17	2,250.00	50.17	3,000.00
7490 · Seven Oaks Internet/TV/Ph...	306.17	266.67	39.50	2,737.89	2,399.99	337.90	3,200.00
<b>Total Recreation Centers</b>	<u>2,380.85</u>	<u>4,433.35</u>	<u>(2,052.50)</u>	<u>30,052.93</u>	<u>39,899.95</u>	<u>(9,847.02)</u>	<u>53,200.00</u>
<b>Security</b>							
7730 · Security Repair & Maint	0.00	41.67	(41.67)	738.30	374.99	363.31	500.00
<b>Total Security</b>	<u>0.00</u>	<u>41.67</u>	<u>(41.67)</u>	<u>738.30</u>	<u>374.99</u>	<u>363.31</u>	<u>500.00</u>
<b>Utilities</b>							
7510 · Water/Sewer/Garbage	594.97	583.33	11.64	7,307.16	5,250.01	2,057.15	7,000.00
7520 · Electric	1,942.13	1,666.67	275.46	16,790.26	14,999.99	1,790.27	20,000.00
<b>Total Utilities</b>	<u>2,537.10</u>	<u>2,250.00</u>	<u>287.10</u>	<u>24,097.42</u>	<u>20,250.00</u>	<u>3,847.42</u>	<u>27,000.00</u>
<b>Total Expense</b>	<u>41,527.73</u>	<u>46,748.84</u>	<u>(5,221.11)</u>	<u>406,816.57</u>	<u>420,739.48</u>	<u>(13,922.91)</u>	<u>560,986.00</u>
<b>Net Ordinary Income</b>	<u>5,656.25</u>	<u>(0.01)</u>	<u>5,656.26</u>	<u>20,219.53</u>	<u>0.03</u>	<u>20,219.50</u>	<u>0.00</u>
<b>Net Income</b>	<u><b>5,656.25</b></u>	<u><b>(0.01)</b></u>	<u><b>5,656.26</b></u>	<u><b>20,219.53</b></u>	<u><b>0.03</b></u>	<u><b>20,219.50</b></u>	<u><b>0.00</b></u>

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**  
**Reserve Balances**  
**September 30, 2022**

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>5700 Capital Reserves</b>	\$ 413,328.62	\$ 45,000.00	\$0.00	\$ (136,140.71)	\$ -	\$ 322,187.91
<b>5740 Unallocated Interest</b>	71,417.27	-	-	-	405.61	71,822.88
<b>Total Reserves</b>	<u>\$ 484,745.89</u>	<u>45,000.00</u>	<u>-</u>	<u>(136,140.71)</u>	<u>-</u>	<u>394,010.79</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
<b>Total</b>	<b>\$ 136,140.71</b>

**Allocation Details**

<b>Total</b>	<b>\$0.00</b>
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