

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**  
**FINANCIAL REPORTS**  
**October 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 October 31, 2022

11/07/22

	Oct 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
1010 · Centennial OP 4627	74,149.78
1013 · Centennial Op ICS 627	121,183.44
1014 · CB CR CD 1114 .35% 12/12/22	7,127.53
1015 · Centennial CD 4373 .25% 8/8/23	21,530.09
<b>Total Operating Accounts</b>	223,990.84
<b>Reserve Accounts</b>	
1020 · Centennial MM 1904	35,002.97
1021 · Centennial RES ICS 904	206,092.09
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>	399,142.41
<b>Total Checking/Savings</b>	623,133.25
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	39,577.35
<b>Total Accounts Receivable</b>	39,577.35
<b>Other Current Assets</b>	
1200 · Undeposited Funds	297.00
1325 · Key Fobs Inventory	2,817.00
<b>Total Other Current Assets</b>	3,114.00
<b>Total Current Assets</b>	665,824.60
<b>Other Assets</b>	
1610 · Prepaid Insurance	13,621.56
1620 · Allowance for Doubtful Accounts	(62,589.10)
<b>Total Other Assets</b>	(48,967.54)
<b>TOTAL ASSETS</b>	<b>616,857.06</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	7,274.52
<b>Total Accounts Payable</b>	7,274.52
<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>	12,764.52
<b>Long Term Liabilities</b>	
Reserve Fund	399,142.41
<b>Total Long Term Liabilities</b>	399,142.41
<b>Total Liabilities</b>	411,906.93
<b>Equity</b>	
3150 · Prior Period Adjustment	5,509.87
3200 · Retained Earnings	177,762.17
Net Income	21,678.09
<b>Total Equity</b>	204,950.13
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>616,857.06</b>

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

	<u>Oct 22</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Jan - Oct ...</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)	348,970.00	348,988.34	(18.34)	418,786.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	3,000.00	2,500.00	500.00	3,000.00
4120 · Reserve Income	5,000.00	5,000.00	0.00	50,000.00	50,000.00	0.00	60,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	66,000.00	66,000.00	0.00	79,200.00
4210 · Interest Income	105.90	0.00	105.90	267.72	0.00	267.72	0.00
4215 · Late Charges	332.05	0.00	332.05	1,684.33	0.00	1,684.33	0.00
4220 · Application Fees	0.00	0.00	0.00	1,400.00	0.00	1,400.00	0.00
4315 · Other Income	50.00	0.00	50.00	449.00	0.00	449.00	0.00
4520 · Vehicle Decals Income	125.00	0.00	125.00	2,375.00	0.00	2,375.00	0.00
<b>Total Income</b>	<b>47,109.95</b>	<b>46,748.83</b>	<b>361.12</b>	<b>474,146.05</b>	<b>467,488.34</b>	<b>6,657.71</b>	<b>560,986.00</b>
<b>Expense</b>							
<b>Administrative</b>							
7802 · Signage	0.00	41.67	(41.67)	2,230.95	416.66	1,814.29	500.00
7803 · Dog Station Supplies	934.35	83.33	851.02	2,035.80	833.34	1,202.46	1,000.00
7810 · Insurance	1,245.78	1,083.33	162.45	12,069.23	10,833.34	1,235.89	13,000.00
7825 · Website	50.00	50.00	0.00	500.00	500.00	0.00	600.00
7835 · Dues/Licenses/Fees	0.00	7.17	(7.17)	86.25	71.66	14.59	86.00
7845 · Income Tax	0.00	70.83	(70.83)	0.00	708.34	(708.34)	850.00
7875 · Social Committee	594.82	350.00	244.82	3,059.28	3,500.00	(440.72)	4,200.00
7880 · HOA Admin & Supply	48.50	166.67	(118.17)	1,162.25	1,666.66	(504.41)	2,000.00
7885 · Postage & Printing/Meetings	2,141.57	416.67	1,724.90	6,980.00	4,166.66	2,813.34	5,000.00
<b>Total Administrative</b>	<b>5,015.02</b>	<b>2,269.67</b>	<b>2,745.35</b>	<b>28,123.76</b>	<b>22,696.66</b>	<b>5,427.10</b>	<b>27,236.00</b>
<b>Carriage Run Expenses</b>							
7190 · Ground Contract - CR	6,325.00	6,600.00	(275.00)	65,644.69	66,000.00	(355.31)	79,200.00
<b>Total Carriage Run Expenses</b>	<b>6,325.00</b>	<b>6,600.00</b>	<b>(275.00)</b>	<b>65,644.69</b>	<b>66,000.00</b>	<b>(355.31)</b>	<b>79,200.00</b>
<b>Grounds</b>							
7110 · Grounds Contract	10,362.00	11,333.33	(971.33)	109,374.00	113,333.34	(3,959.34)	136,000.00
7120 · Property Improvements	491.62	1,750.00	(1,258.38)	14,050.31	17,500.00	(3,449.69)	21,000.00
7140 · Tree Trimming	1,800.00	833.33	966.67	9,050.00	8,333.34	716.66	10,000.00
7150 · Nature Trail Pest Control	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
7160 · Preserve Cleanout	0.00	416.67	(416.67)	0.00	4,166.66	(4,166.66)	5,000.00
<b>Total Grounds</b>	<b>12,653.62</b>	<b>14,416.66</b>	<b>(1,763.04)</b>	<b>132,474.31</b>	<b>144,166.68</b>	<b>(11,692.37)</b>	<b>173,000.00</b>
<b>Lakes &amp; Aerators</b>							
7210 · Lake Repair & Maint	0.00	83.33	(83.33)	1,116.06	833.34	282.72	1,000.00
7220 · Aeration Maint Contracts	0.00	83.33	(83.33)	994.48	833.34	161.14	1,000.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	435.24	833.34	(398.10)	1,000.00
7240 · Water Mgt Contract	2,662.30	2,416.67	245.63	26,052.30	24,166.66	1,885.64	29,000.00
7250 · Fountain Maint Contract	811.04	258.33	552.71	3,191.16	2,583.34	607.82	3,100.00
7260 · Fountain Repair & Maint	0.00	416.67	(416.67)	0.00	4,166.66	(4,166.66)	5,000.00
<b>Total Lakes &amp; Aerators</b>	<b>3,473.34</b>	<b>3,341.66</b>	<b>131.68</b>	<b>31,789.24</b>	<b>33,416.68</b>	<b>(1,627.44)</b>	<b>40,100.00</b>
<b>Legal &amp; Professional</b>							
7821 · Financial Review	0.00	500.00	(500.00)	5,613.00	5,000.00	613.00	6,000.00
7822 · Legal Fees - General	390.00	833.33	(443.33)	6,496.04	8,333.34	(1,837.30)	10,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	24,000.00	24,000.00	0.00	28,800.00
<b>Total Legal &amp; Professional</b>	<b>2,790.00</b>	<b>3,733.33</b>	<b>(943.33)</b>	<b>36,109.04</b>	<b>37,333.34</b>	<b>(1,224.30)</b>	<b>44,800.00</b>
<b>Other Expenses</b>							
7990 · Capital Reserves	5,000.00	5,000.00	0.00	50,000.00	50,000.00	0.00	60,000.00
7991 · New Capital Purchases	0.00	833.33	(833.33)	0.00	8,333.34	(8,333.34)	10,000.00
<b>Total Other Expenses</b>	<b>5,000.00</b>	<b>5,833.33</b>	<b>(833.33)</b>	<b>50,000.00</b>	<b>58,333.34</b>	<b>(8,333.34)</b>	<b>70,000.00</b>

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

	<u>Oct 22</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Jan - Oct ...</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	14,000.00	14,000.00	0.00	16,800.00
7320 · Pool Repair & Maint	2,194.83	416.67	1,778.16	17,762.40	4,166.66	13,595.74	5,000.00
7330 · Gas Pool Heating	629.17	1,958.33	(1,329.16)	14,880.11	19,583.34	(4,703.23)	23,500.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.35	541.66	83.69	650.00
<b>Total Pools</b>	<u>4,224.00</u>	<u>3,829.17</u>	<u>394.83</u>	<u>47,267.86</u>	<u>38,291.66</u>	<u>8,976.20</u>	<u>45,950.00</u>
<b>Recreation Centers</b>							
7405 · Janitorial Services	1,000.00	1,125.00	(125.00)	10,000.00	11,250.00	(1,250.00)	13,500.00
7410 · Janitorial Supplies	0.00	166.67	(166.67)	66.31	1,666.66	(1,600.35)	2,000.00
7420 · Rec Center Repair & Maint	0.00	833.33	(833.33)	1,609.65	8,333.34	(6,723.69)	10,000.00
7440 · Exercise Equip Contract	0.00	166.67	(166.67)	0.00	1,666.66	(1,666.66)	2,000.00
7450 · Exercise Equip Repair	0.00	166.67	(166.67)	0.00	1,666.66	(1,666.66)	2,000.00
7460 · Pest Control - Pool Area	174.96	166.67	8.29	1,767.19	1,666.66	100.53	2,000.00
7470 · Handyman Services	1,260.00	1,291.67	(31.67)	14,006.68	12,916.66	1,090.02	15,500.00
7480 · Charleston Internet & Phone	258.04	250.00	8.04	2,558.21	2,500.00	58.21	3,000.00
7490 · Seven Oaks Internet/TV/Ph...	306.17	266.67	39.50	3,044.06	2,666.66	377.40	3,200.00
<b>Total Recreation Centers</b>	<u>2,999.17</u>	<u>4,433.35</u>	<u>(1,434.18)</u>	<u>33,052.10</u>	<u>44,333.30</u>	<u>(11,281.20)</u>	<u>53,200.00</u>
<b>Security</b>							
7730 · Security Repair & Maint	635.00	41.67	593.33	1,373.30	416.66	956.64	500.00
<b>Total Security</b>	<u>635.00</u>	<u>41.67</u>	<u>593.33</u>	<u>1,373.30</u>	<u>416.66</u>	<u>956.64</u>	<u>500.00</u>
<b>Utilities</b>							
7510 · Water/Sewer/Garbage	520.98	583.33	(62.35)	7,828.14	5,833.34	1,994.80	7,000.00
7520 · Electric	2,015.26	1,666.67	348.59	18,805.52	16,666.66	2,138.86	20,000.00
<b>Total Utilities</b>	<u>2,536.24</u>	<u>2,250.00</u>	<u>286.24</u>	<u>26,633.66</u>	<u>22,500.00</u>	<u>4,133.66</u>	<u>27,000.00</u>
<b>Total Expense</b>	<u>45,651.39</u>	<u>46,748.84</u>	<u>(1,097.45)</u>	<u>452,467.96</u>	<u>467,488.32</u>	<u>(15,020.36)</u>	<u>560,986.00</u>
<b>Net Ordinary Income</b>	<u>1,458.56</u>	<u>(0.01)</u>	<u>1,458.57</u>	<u>21,678.09</u>	<u>0.02</u>	<u>21,678.07</u>	<u>0.00</u>
<b>Net Income</b>	<u><b>1,458.56</b></u>	<u><b>(0.01)</b></u>	<u><b>1,458.57</b></u>	<u><b>21,678.09</b></u>	<u><b>0.02</b></u>	<u><b>21,678.07</b></u>	<u><b>0.00</b></u>

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**  
**Reserve Balances**  
**October 31, 2022**

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>5700 Capital Reserves</b>	\$ 413,328.62	\$ 50,000.00	\$0.00	\$ (136,140.71)	\$ -	\$ 327,187.91
<b>5740 Unallocated Interest</b>	71,417.27	-	-	-	537.23	71,954.50
<b>Total Reserves</b>	<u>\$ 484,745.89</u>	<u>50,000.00</u>	<u>-</u>	<u>(136,140.71)</u>	<u>-</u>	<u>399,142.41</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>
--------------	---------------