

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 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 December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	60,029.50
1013 · Centennial Op ICS 627	72,238.73
1014 · CB CR CD 1114 12/12/24	7,133.75
1015 · Centennial CD 4373 .25% 8/8/23	21,543.66
Total Operating Accounts	160,945.64
Reserve Accounts	
1020 · Centennial MM 1904	35,023.35
1021 · Centennial RES ICS 904	216,538.24
1024 · Centennial CD 4374 .25% 8/8/23	11,382.92
1025 · N. Trust CD 7483 .100% 4/4/23	52,318.49
1026 · Centennial CD 4375 .25% 8/8/23	94,425.61
Total Reserve Accounts	409,688.61
Total Checking/Savings	570,634.25
Accounts Receivable	
1100 · Accounts Receivable	30,462.18
Total Accounts Receivable	30,462.18
Other Current Assets	
1325 · Key Fobs Inventory	2,667.00
Total Other Current Assets	2,667.00
Total Current Assets	603,763.43
Other Assets	
1610 · Prepaid Insurance	10,837.34
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(51,751.76)
TOTAL ASSETS	552,011.67
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	12,537.10
Total Accounts Payable	12,537.10
Other Current Liabilities	
3050 · Deferred Revenue (CR)	5,490.00
Total Other Current Liabilities	5,490.00
Total Current Liabilities	18,027.10
Long Term Liabilities	
Reserve Fund	409,688.61
Total Long Term Liabilities	409,688.61
Total Liabilities	427,715.71
Equity	
3150 · Prior Period Adjustment	5,509.87
3200 · Retained Earnings	177,762.17
Net Income	(58,976.08)
Total Equity	124,295.96
TOTAL LIABILITIES & EQUITY	552,011.67

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

	Dec 22	Budget	\$ Over B...	Jan - Dec...	YTD Bud...	\$ Over B...	Annual B...
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	34,897.00	34,898.83	(1.83)	418,764.00	418,786.00	(22.00)	418,786.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	3,000.00	3,000.00	0.00	3,000.00
4120 · Reserve Income	5,000.00	5,000.00	0.00	60,000.00	60,000.00	0.00	60,000.00
4130 · CR-Supp Lot Income	6,600.00	6,600.00	0.00	79,200.00	79,200.00	0.00	79,200.00
4210 · Interest Income	170.75	0.00	170.75	570.30	0.00	570.30	0.00
4215 · Late Charges	(139.25)	0.00	(139.25)	1,560.35	0.00	1,560.35	0.00
4220 · Application Fees	0.00	0.00	0.00	1,400.00	0.00	1,400.00	0.00
4315 · Other Income	0.00	0.00	0.00	449.00	0.00	449.00	0.00
4520 · Vehicle Decals Income	475.00	0.00	475.00	2,950.00	0.00	2,950.00	0.00
Total Income	47,003.50	46,748.83	254.67	567,893.65	560,986.00	6,907.65	560,986.00
Expense							
Administrative							
7802 · Signage	0.00	41.67	(41.67)	2,230.95	500.00	1,730.95	500.00
7803 · Dog Station Supplies	0.00	83.33	(83.33)	3,087.07	1,000.00	2,087.07	1,000.00
7810 · Insurance	1,392.11	1,083.33	308.78	14,853.45	13,000.00	1,853.45	13,000.00
7825 · Website	50.00	50.00	0.00	600.00	600.00	0.00	600.00
7835 · Dues/Licenses/Fees	0.00	7.17	(7.17)	86.25	86.00	0.25	86.00
7845 · Income Tax	0.00	70.83	(70.83)	0.00	850.00	(850.00)	850.00
7875 · Social Committee	1,536.62	350.00	1,186.62	4,918.27	4,200.00	718.27	4,200.00
7880 · HOA Admin & Supply	610.15	166.67	443.48	2,723.05	2,000.00	723.05	2,000.00
7885 · Postage & Printing/Meetings	584.01	416.67	167.34	8,248.71	5,000.00	3,248.71	5,000.00
Total Administrative	4,172.89	2,269.67	1,903.22	36,747.75	27,236.00	9,511.75	27,236.00
Carriage Run Expenses							
7190 · Ground Contract - CR	6,325.00	6,600.00	(275.00)	78,294.69	79,200.00	(905.31)	79,200.00
Total Carriage Run Expenses	6,325.00	6,600.00	(275.00)	78,294.69	79,200.00	(905.31)	79,200.00
Grounds							
7110 · Grounds Contract	10,362.00	11,333.33	(971.33)	130098.00	136000.00	(5,902.00)	136000.00
7120 · Property Improvements	40,091.62	1,750.00	38,341.62	68,408.55	21,000.00	47,408.55	21,000.00
7140 · Tree Trimming	11,725.00	833.33	10,891.67	20,775.00	10,000.00	10,775.00	10,000.00
7150 · Nature Trail Pest Control	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
7160 · Preserve Cleanout	0.00	416.67	(416.67)	9,200.00	5,000.00	4,200.00	5,000.00
Total Grounds	62,178.62	14,416.66	47,761.96	228,481.55	173,000.00	55,481.55	173,000.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	83.33	(83.33)	3,533.06	1,000.00	2,533.06	1,000.00
7220 · Aeration Maint Contracts	0.00	83.33	(83.33)	994.48	1,000.00	(5.52)	1,000.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	435.24	1,000.00	(564.76)	1,000.00
7240 · Water Mgt Contract	2,662.30	2,416.67	245.63	31,376.90	29,000.00	2,376.90	29,000.00
7250 · Fountain Maint Contract	0.00	258.33	(258.33)	3,191.16	3,100.00	91.16	3,100.00
7260 · Fountain Repair & Maint	0.00	416.67	(416.67)	0.00	5,000.00	(5,000.00)	5,000.00
Total Lakes & Aerators	2,662.30	3,341.66	(679.36)	39,530.84	40,100.00	(569.16)	40,100.00
Legal & Professional							
7821 · Financial Review	0.00	500.00	(500.00)	5,613.00	6,000.00	(387.00)	6,000.00
7822 · Legal Fees - General	2,572.50	833.33	1,739.17	10,110.29	10,000.00	110.29	10,000.00
7870 · Management Fees	2,400.00	2,400.00	0.00	28,800.00	28,800.00	0.00	28,800.00
Total Legal & Professional	4,972.50	3,733.33	1,239.17	44,523.29	44,800.00	(276.71)	44,800.00
Other Expenses							
7990 · Capital Reserves	5,000.00	5,000.00	0.00	60,000.00	60,000.00	0.00	60,000.00
7991 · New Capital Purchases	0.00	833.33	(833.33)	0.00	10,000.00	(10,000.00)	10,000.00
Total Other Expenses	5,000.00	5,833.33	(833.33)	60,000.00	70,000.00	(10,000.00)	70,000.00

01/16/23

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

	<u>Dec 22</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Jan - Dec...</u>	<u>YTD Bud...</u>	<u>\$ Over B...</u>	<u>Annual B...</u>
Pools							
7310 · Pool Contract	1,800.00	1,400.00	400.00	17,200.00	16,800.00	400.00	16,800.00
7320 · Pool Repair & Maint	1,872.02	416.67	1,455.35	24,232.81	5,000.00	19,232.81	5,000.00
7330 · Gas Pool Heating	1,637.00	1,958.33	(321.33)	17,335.82	23,500.00	(6,164.18)	23,500.00
7340 · Annual Fees	0.00	54.17	(54.17)	625.35	650.00	(24.65)	650.00
Total Pools	<u>5,309.02</u>	<u>3,829.17</u>	<u>1,479.85</u>	<u>59,393.98</u>	<u>45,950.00</u>	<u>13,443.98</u>	<u>45,950.00</u>
Recreation Centers							
7405 · Janitorial Services	1,000.00	1,125.00	(125.00)	12,000.00	13,500.00	(1,500.00)	13,500.00
7410 · Janitorial Supplies	0.00	166.67	(166.67)	162.58	2,000.00	(1,837.42)	2,000.00
7420 · Rec Center Repair & Maint	395.87	833.33	(437.46)	3,067.52	10,000.00	(6,932.48)	10,000.00
7440 · Exercise Equip Contract	278.20	166.67	111.53	278.20	2,000.00	(1,721.80)	2,000.00
7450 · Exercise Equip Repair	349.08	166.67	182.41	349.08	2,000.00	(1,650.92)	2,000.00
7460 · Pest Control - Pool Area	87.48	166.67	(79.19)	2,029.63	2,000.00	29.63	2,000.00
7470 · Handyman Services	6,986.76	1,291.67	5,695.09	21,593.44	15,500.00	6,093.44	15,500.00
7480 · Charleston Internet & Phone	257.20	250.00	7.20	3,072.61	3,000.00	72.61	3,000.00
7490 · Seven Oaks Internet/TV/Ph...	324.05	266.67	57.38	3,674.28	3,200.00	474.28	3,200.00
Total Recreation Centers	<u>9,678.64</u>	<u>4,433.35</u>	<u>5,245.29</u>	<u>46,227.34</u>	<u>53,200.00</u>	<u>(6,972.66)</u>	<u>53,200.00</u>
Security							
7730 · Security Repair & Maint	0.00	41.67	(41.67)	1,373.30	500.00	873.30	500.00
Total Security	<u>0.00</u>	<u>41.67</u>	<u>(41.67)</u>	<u>1,373.30</u>	<u>500.00</u>	<u>873.30</u>	<u>500.00</u>
Utilities							
7510 · Water/Sewer/Garbage	632.72	583.33	49.39	9,100.38	7,000.00	2,100.38	7,000.00
7520 · Electric	2,388.38	1,666.67	721.71	23,196.61	20,000.00	3,196.61	20,000.00
Total Utilities	<u>3,021.10</u>	<u>2,250.00</u>	<u>771.10</u>	<u>32,296.99</u>	<u>27,000.00</u>	<u>5,296.99</u>	<u>27,000.00</u>
Total Expense	<u>103,320.07</u>	<u>46,748.84</u>	<u>56,571.23</u>	<u>626,869.73</u>	<u>560,986.00</u>	<u>65,883.73</u>	<u>560,986.00</u>
Net Ordinary Income	<u>(56,316.57)</u>	<u>(0.01)</u>	<u>(56,316.56)</u>	<u>(58,976.08)</u>	<u>0.00</u>	<u>(58,976.08)</u>	<u>0.00</u>
Net Income	<u>(56,316.57)</u>	<u>(0.01)</u>	<u>(56,316.56)</u>	<u>(58,976.08)</u>	<u>0.00</u>	<u>(58,976.08)</u>	<u>0.00</u>

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

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 413,328.62	\$ 60,000.00	\$0.00	\$ (136,140.71)	\$ -	\$ 337,187.91
5740 Unallocated Interest	71,417.27	-	-	-	1,083.43	72,500.70
Total Reserves	<u>\$ 484,745.89</u>	<u>60,000.00</u>	<u>-</u>	<u>(136,140.71)</u>	<u>-</u>	<u>409,688.61</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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