

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
February 28, 2023

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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 February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	68,384.29
1013 · Centennial Op ICS 627	50,799.38
1014 · CB CR CD 1114 12/12/24	7,133.75
1015 · Centennial CD 4373 .25% 8/8/23	21,557.24
Total Operating Accounts	147,874.66
Reserve Accounts	
1020 · Centennial MM 1904	35,033.80
1021 · Centennial RES ICS 904	154,933.59
1024 · Centennial CD 4374 .25% 8/8/23	11,390.09
1025 · N. Trust CD 7483 .100% 4/4/23	52,318.49
1026 · Centennial CD 4375 .25% 8/8/23	94,485.11
Total Reserve Accounts	348,161.08
Total Checking/Savings	496,035.74
Accounts Receivable	
1100 · Accounts Receivable	70,766.21
Total Accounts Receivable	70,766.21
Other Current Assets	
1200 · Undeposited Funds	1,623.00
1325 · Key Fobs Inventory	2,567.00
Total Other Current Assets	4,190.00
Total Current Assets	570,991.95
Other Assets	
1610 · Prepaid Insurance	8,618.12
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(53,970.98)
TOTAL ASSETS	517,020.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	10,129.97
Total Accounts Payable	10,129.97
Other Current Liabilities	
2015 · Prepaid Maint Fees	40,718.33
3050 · Deferred Revenue (GR)	5,490.00
Total Other Current Liabilities	46,208.33
Total Current Liabilities	56,338.30
Long Term Liabilities	
Reserve Fund	
5700 · Capital Reserves	274,884.25
5740 · Unallocated Interest	73,276.83
Total Reserve Fund	348,161.08
Total Long Term Liabilities	348,161.08
Total Liabilities	404,499.38
Equity	
3200 · Retained Earnings	124,295.96
Net Income	(11,774.37)
Total Equity	112,521.59
TOTAL LIABILITIES & EQUITY	517,020.97

University Place Neighborhood Association, Inc.
Revenue & Expense Budget vs Actual
February 2023

	<u>Feb 23</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Jan - Feb...</u>	<u>YTD Bud...</u>	<u>\$ Over B...</u>	<u>Annual B...</u>
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	34,747.00	34,747.50	(0.50)	69,494.00	69,495.00	(1.00)	416,970.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
4120 · Reserve Income	5,150.00	5,150.00	0.00	10,300.00	10,300.00	0.00	61,800.00
4130 · CR-Supp Lot Income	7,370.00	7,370.00	0.00	14,740.00	14,740.00	0.00	88,440.00
4210 · Interest Income	149.72	0.00	149.72	297.01	0.00	297.01	0.00
4215 · Late Charges	86.01	0.00	86.01	213.48	0.00	213.48	0.00
4220 · Application Fees	0.00	0.00	0.00	200.00	0.00	200.00	0.00
4315 · Other Income	0.00	0.00	0.00	217.00	0.00	217.00	0.00
4520 · Vehicle Decals Income	375.00	0.00	375.00	800.00	0.00	800.00	0.00
Total Income	47,877.73	47,517.50	360.23	96,261.49	95,035.00	1,226.49	570,210.00
Expense							
Administrative							
7802 · Signage	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7803 · Dog Station Supplies	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
7810 · Insurance	1,392.11	1,452.08	(59.97)	2,784.22	2,904.20	(119.98)	17,425.00
7825 · Website	100.00	50.00	50.00	200.00	100.00	100.00	600.00
7835 · Dues/Licenses/Fees	0.00	7.17	(7.17)	0.00	14.30	(14.30)	86.00
7875 · Social Committee	123.24	458.33	(335.09)	1,060.22	916.70	143.52	5,500.00
7880 · HOA Admin & Supply	73.95	125.00	(51.05)	859.95	250.00	609.95	1,500.00
7885 · Postage & Printing/Meetings	637.05	541.67	95.38	1,058.89	1,083.30	(24.41)	6,500.00
Total Administrative	2,326.35	2,842.58	(516.23)	5,963.28	5,685.20	278.08	34,111.00
Carriage Run Expenses							
7190 · Ground Contract - CR	7,370.00	7,370.00	0.00	14,740.00	14,740.00	0.00	88,440.00
Total Carriage Run Expenses	7,370.00	7,370.00	0.00	14,740.00	14,740.00	0.00	88,440.00
Grounds							
7110 · Grounds Contract	11,237.00	11,237.00	0.00	22,474.00	22,474.00	0.00	134,844.00
7120 · Property Improvements	3,025.23	1,833.33	1,191.90	3,599.85	3,666.70	(66.85)	22,000.00
7140 · Tree Trimming	3,995.00	1,000.00	2,995.00	3,995.00	2,000.00	1,995.00	12,000.00
7150 · Nature Trail Pest Control	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7160 · Preserve Cleanout	0.00	291.67	(291.67)	0.00	583.30	(583.30)	3,500.00
Total Grounds	18,257.23	14,403.67	3,853.56	30,068.85	28,807.30	1,261.55	172,844.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
7220 · Aeration Maint Contracts	0.00	166.67	(166.67)	514.06	333.30	180.76	2,000.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7240 · Water Mgt Contract	2,662.30	2,666.67	(4.37)	5,324.60	5,333.30	(8.70)	32,000.00
7250 · Fountain Maint Contract	0.00	266.67	(266.67)	811.06	533.30	277.76	3,200.00
7260 · Fountain Repair & Maint	327.90	166.67	161.23	327.90	333.30	(5.40)	2,000.00
Total Lakes & Aerators	2,990.20	3,475.01	(484.81)	6,977.62	6,949.90	27.72	41,700.00
Legal & Professional							
7821 · Financial Review	0.00	483.33	(483.33)	0.00	966.70	(966.70)	5,800.00
7822 · Legal Fees - General	0.00	833.33	(833.33)	90.00	1,666.70	(1,576.70)	10,000.00
7870 · Management Fees	2,520.00	2,520.00	0.00	5,040.00	5,040.00	0.00	30,240.00
Total Legal & Professional	2,520.00	3,836.66	(1,316.66)	5,130.00	7,673.40	(2,543.40)	46,040.00
Other Expenses							
7990 · Capital Reserves	5,150.00	5,150.00	0.00	10,300.00	10,300.00	0.00	61,800.00
Total Other Expenses	5,150.00	5,150.00	0.00	10,300.00	10,300.00	0.00	61,800.00

University Place Neighborhood Association, Inc.
Revenue & Expense Budget vs Actual
February 2023

	<u>Feb 23</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Jan - Feb...</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	3,600.00	2,800.00	800.00	16,800.00
7320 · Pool Repair & Maint	3,096.08	833.33	2,262.75	8,330.32	1,666.70	6,663.62	10,000.00
7330 · Gas Pool Heating	2,995.67	1,666.67	1,329.00	5,934.97	3,333.30	2,601.67	20,000.00
7340 · Annual Fees	0.00	52.08	(52.08)	0.00	104.20	(104.20)	625.00
Total Pools	<u>7,891.75</u>	<u>3,952.08</u>	<u>3,939.67</u>	<u>17,865.29</u>	<u>7,904.20</u>	<u>9,961.09</u>	<u>47,425.00</u>
Recreation Centers							
7405 · Janitorial Services	1,000.00	1,000.00	0.00	2,000.00	2,000.00	0.00	12,000.00
7410 · Janitorial Supplies	38.50	41.67	(3.17)	906.56	83.30	823.26	500.00
7420 · Rec Center Repair & Maint	288.37	416.67	(128.30)	288.37	833.30	(544.93)	5,000.00
7440 · Exercise Equip Contract	0.00	166.67	(166.67)	278.20	333.30	(55.10)	2,000.00
7450 · Exercise Equip Repair	0.00	158.33	(158.33)	785.64	316.70	468.94	1,900.00
7460 · Pest Control - Pool Area	128.31	166.67	(38.36)	320.77	333.30	(12.53)	2,000.00
7470 · Handyman Services	570.00	1,500.00	(930.00)	1,150.00	3,000.00	(1,850.00)	18,000.00
7480 · Charleston Internet & Phone	267.30	258.33	8.97	534.50	516.70	17.80	3,100.00
7490 · Seven Oaks Internet/TV/Ph...	324.05	308.33	15.72	648.10	616.70	31.40	3,700.00
Total Recreation Centers	<u>2,616.53</u>	<u>4,016.67</u>	<u>(1,400.14)</u>	<u>6,912.14</u>	<u>8,033.30</u>	<u>(1,121.16)</u>	<u>48,200.00</u>
Security							
7730 · Security Repair & Maint	0.00	125.00	(125.00)	3,190.00	250.00	2,940.00	1,500.00
Total Security	<u>0.00</u>	<u>125.00</u>	<u>(125.00)</u>	<u>3,190.00</u>	<u>250.00</u>	<u>2,940.00</u>	<u>1,500.00</u>
Utilities							
7510 · Water/Sewer/Garbage	609.32	429.17	180.15	1,403.20	858.30	544.90	5,150.00
7520 · Electric	2,490.55	1,916.67	573.88	5,485.48	3,833.30	1,652.18	23,000.00
Total Utilities	<u>3,099.87</u>	<u>2,345.84</u>	<u>754.03</u>	<u>6,888.68</u>	<u>4,691.60</u>	<u>2,197.08</u>	<u>28,150.00</u>
Total Expense	<u>52,221.93</u>	<u>47,517.51</u>	<u>4,704.42</u>	<u>108,035.86</u>	<u>95,034.90</u>	<u>13,000.96</u>	<u>570,210.00</u>
Net Ordinary Income	<u>(4,344.20)</u>	<u>(0.01)</u>	<u>(4,344.19)</u>	<u>(11,774.37)</u>	<u>0.10</u>	<u>(11,774.47)</u>	<u>0.00</u>
Net Income	<u>(4,344.20)</u>	<u>(0.01)</u>	<u>(4,344.19)</u>	<u>(11,774.37)</u>	<u>0.10</u>	<u>(11,774.47)</u>	<u>0.00</u>

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
February 28, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 337,187.91	\$ 10,300.00	\$0.00	\$ (72,603.66)	\$ -	\$ 274,884.25
5740 Unallocated Interest	72,500.70	-	-	-	776.13	73,276.83
Total Reserves	<u>\$ 409,688.61</u>	<u>10,300.00</u>	<u>-</u>	<u>(72,603.66)</u>	<u>-</u>	<u>348,161.08</u>

Expense Details

1/24/23 Sarasota Home Care Services	\$ 9,321.00
1/30/23 Foresite US	\$ 49,000.50
2/14/23 Creative Mailbox Designs	\$ 3,859.16
2/20/23 Sarasota Home Care Services	\$ 10,423.00

Allocation Details

Total	\$0.00
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Total \$	72,603.66
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