

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**  
**FINANCIAL REPORTS**  
**March 31, 2023**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

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

**University Place Neighborhood Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of March 31, 2023

04/17/23

	Mar 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
1010 · Centennial OP 4627	36,295.92
1013 · Centennial Op ICS 627	87,251.38
1014 · CB CR CD 1114 12/12/24	7,168.93
1015 · Centennial CD 4373 .25% 8/8/23	21,557.24
<b>Total Operating Accounts</b>	152,273.47
<b>Reserve Accounts</b>	
1020 · Centennial MM 1904	35,044.59
1021 · Centennial RES ICS 904	123,738.14
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
<b>Total Reserve Accounts</b>	316,976.42
<b>Total Checking/Savings</b>	469,249.89
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	71,197.75
<b>Total Accounts Receivable</b>	71,197.75
<b>Other Current Assets</b>	
1325 · Key Fobs Inventory	2,442.00
<b>Total Other Current Assets</b>	2,442.00
<b>Total Current Assets</b>	542,889.64
<b>Other Assets</b>	
1610 · Prepaid Insurance	7,228.85
1620 · Allowance for Doubtful Accounts	(62,589.10)
<b>Total Other Assets</b>	(55,360.25)
<b>TOTAL ASSETS</b>	<b>487,529.39</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	10,039.90
<b>Total Accounts Payable</b>	10,039.90
<b>Other Current Liabilities</b>	
2015 · Prepaid Maint Fees	45,061.81
3050 · Deferred Revenue (CR)	5,490.00
<b>Total Other Current Liabilities</b>	50,551.81
<b>Total Current Liabilities</b>	60,591.71
<b>Long Term Liabilities</b>	
Reserve Fund	316,976.42
<b>Total Long Term Liabilities</b>	316,976.42
<b>Total Liabilities</b>	377,568.13
<b>Equity</b>	
3200 · Retained Earnings	124,295.96
Net Income	(14,334.70)
<b>Total Equity</b>	109,961.26
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>487,529.39</b>

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

	<u>Mar 23</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Jan - Mar...</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	34,747.00	34,747.50	(0.50)	104,241.00	104,242.50	(1.50)	416,970.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
4120 · Reserve Income	5,150.00	5,150.00	0.00	15,450.00	15,450.00	0.00	61,800.00
4130 · CR-Supp Lot Income	7,370.00	7,370.00	0.00	22,110.00	22,110.00	0.00	88,440.00
4210 · Interest Income	203.15	0.00	203.15	500.16	0.00	500.16	0.00
4215 · Late Charges	0.00	0.00	0.00	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	150.00	0.00	150.00	367.00	0.00	367.00	0.00
4520 · Vehicle Decals Income	250.00	0.00	250.00	1,050.00	0.00	1,050.00	0.00
<b>Total Income</b>	<b>47,870.15</b>	<b>47,517.50</b>	<b>352.65</b>	<b>144,131.64</b>	<b>142,552.50</b>	<b>1,579.14</b>	<b>570,210.00</b>
<b>Expense</b>							
<b>Administrative</b>							
7802 · Signage	69.55	83.33	(13.78)	69.55	250.03	(180.48)	1,000.00
7803 · Dog Station Supplies	111.20	125.00	(13.80)	111.20	375.00	(263.80)	1,500.00
7810 · Insurance	1,389.27	1,452.08	(62.81)	4,173.49	4,356.28	(182.79)	17,425.00
7825 · Website	100.00	50.00	50.00	300.00	150.00	150.00	600.00
7835 · Dues/Licenses/Fees	61.25	7.17	54.08	61.25	21.47	39.78	86.00
7875 · Social Committee	30.00	458.33	(428.33)	1,090.22	1,375.03	(284.81)	5,500.00
7880 · HOA Admin & Supply	140.19	125.00	15.19	1,000.14	375.00	625.14	1,500.00
7885 · Postage & Printing/Meetings	61.95	541.67	(479.72)	1,120.84	1,624.97	(504.13)	6,500.00
<b>Total Administrative</b>	<b>1,963.41</b>	<b>2,842.58</b>	<b>(879.17)</b>	<b>7,926.69</b>	<b>8,527.78</b>	<b>(601.09)</b>	<b>34,111.00</b>
<b>Carriage Run Expenses</b>							
7190 · Ground Contract - CR	7,370.00	7,370.00	0.00	22,110.00	22,110.00	0.00	88,440.00
<b>Total Carriage Run Expenses</b>	<b>7,370.00</b>	<b>7,370.00</b>	<b>0.00</b>	<b>22,110.00</b>	<b>22,110.00</b>	<b>0.00</b>	<b>88,440.00</b>
<b>Grounds</b>							
7110 · Grounds Contract	11,237.00	11,237.00	0.00	33,711.00	33,711.00	0.00	134,844.00
7120 · Property Improvements	454.22	1,833.33	(1,379.11)	4,054.07	5,500.03	(1,445.96)	22,000.00
7140 · Tree Trimming	0.00	1,000.00	(1,000.00)	3,995.00	3,000.00	995.00	12,000.00
7150 · Nature Trail Pest Control	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7160 · Preserve Cleanout	0.00	291.67	(291.67)	0.00	874.97	(874.97)	3,500.00
<b>Total Grounds</b>	<b>11,691.22</b>	<b>14,403.67</b>	<b>(2,712.45)</b>	<b>41,760.07</b>	<b>43,210.97</b>	<b>(1,450.90)</b>	<b>172,844.00</b>
<b>Lakes &amp; Aerators</b>							
7210 · Lake Repair & Maint	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
7220 · Aeration Maint Contracts	0.00	166.67	(166.67)	514.06	499.97	14.09	2,000.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7240 · Water Mgt Contract	2,662.30	2,666.67	(4.37)	7,986.90	7,999.97	(13.07)	32,000.00
7250 · Fountain Maint Contract	0.00	266.67	(266.67)	811.06	799.97	11.09	3,200.00
7260 · Fountain Repair & Maint	296.00	166.67	129.33	623.90	499.97	123.93	2,000.00
<b>Total Lakes &amp; Aerators</b>	<b>2,958.30</b>	<b>3,475.01</b>	<b>(516.71)</b>	<b>9,935.92</b>	<b>10,424.91</b>	<b>(488.99)</b>	<b>41,700.00</b>
<b>Legal &amp; Professional</b>							
7821 · Financial Review	5,300.00	483.33	4,816.67	5,300.00	1,450.03	3,849.97	5,800.00
7822 · Legal Fees - General	870.00	833.33	36.67	960.00	2,500.03	(1,540.03)	10,000.00
7870 · Management Fees	2,520.00	2,520.00	0.00	7,560.00	7,560.00	0.00	30,240.00
<b>Total Legal &amp; Professional</b>	<b>8,690.00</b>	<b>3,836.66</b>	<b>4,853.34</b>	<b>13,820.00</b>	<b>11,510.06</b>	<b>2,309.94</b>	<b>46,040.00</b>
<b>Other Expenses</b>							
7990 · Capital Reserves	5,150.00	5,150.00	0.00	15,450.00	15,450.00	0.00	61,800.00
<b>Total Other Expenses</b>	<b>5,150.00</b>	<b>5,150.00</b>	<b>0.00</b>	<b>15,450.00</b>	<b>15,450.00</b>	<b>0.00</b>	<b>61,800.00</b>

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

	<u>Mar 23</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Jan - Mar...</u>	<u>YTD Bud...</u>	<u>\$ Over B...</u>	<u>Annual B...</u>
<b>Pools</b>							
7310 · Pool Contract	1,800.00	1,400.00	400.00	5,400.00	4,200.00	1,200.00	16,800.00
7320 · Pool Repair & Maint	2,717.19	833.33	1,883.86	11,047.51	2,500.03	8,547.48	10,000.00
7330 · Gas Pool Heating	1,606.06	1,666.67	(60.61)	7,541.03	4,999.97	2,541.06	20,000.00
7340 · Annual Fees	0.00	52.08	(52.08)	0.00	156.28	(156.28)	625.00
<b>Total Pools</b>	<u>6,123.25</u>	<u>3,952.08</u>	<u>2,171.17</u>	<u>23,988.54</u>	<u>11,856.28</u>	<u>12,132.26</u>	<u>47,425.00</u>
<b>Recreation Centers</b>							
7405 · Janitorial Services	1,000.00	1,000.00	0.00	3,000.00	3,000.00	0.00	12,000.00
7410 · Janitorial Supplies	38.50	41.67	(3.17)	945.06	124.97	820.09	500.00
7420 · Rec Center Repair & Maint	312.00	416.67	(104.67)	600.37	1,249.97	(649.60)	5,000.00
7440 · Exercise Equip Contract	294.25	166.67	127.58	572.45	499.97	72.48	2,000.00
7450 · Exercise Equip Repair	0.00	158.33	(158.33)	785.64	475.03	310.61	1,900.00
7460 · Pest Control - Pool Area	277.46	166.67	110.79	598.23	499.97	98.26	2,000.00
7470 · Handyman Services	580.00	1,500.00	(920.00)	1,730.00	4,500.00	(2,770.00)	18,000.00
7480 · Charleston Internet & Phone	267.32	258.33	8.99	801.82	775.03	26.79	3,100.00
7490 · Seven Oaks Internet/TV/Ph...	324.05	308.33	15.72	972.15	925.03	47.12	3,700.00
<b>Total Recreation Centers</b>	<u>3,093.58</u>	<u>4,016.67</u>	<u>(923.09)</u>	<u>10,005.72</u>	<u>12,049.97</u>	<u>(2,044.25)</u>	<u>48,200.00</u>
<b>Security</b>							
7730 · Security Repair & Maint	0.00	125.00	(125.00)	3,190.00	375.00	2,815.00	1,500.00
<b>Total Security</b>	<u>0.00</u>	<u>125.00</u>	<u>(125.00)</u>	<u>3,190.00</u>	<u>375.00</u>	<u>2,815.00</u>	<u>1,500.00</u>
<b>Utilities</b>							
7510 · Water/Sewer/Garbage	810.15	429.17	380.98	2,213.35	1,287.47	925.88	5,150.00
7520 · Electric	2,580.57	1,916.67	663.90	8,066.05	5,749.97	2,316.08	23,000.00
<b>Total Utilities</b>	<u>3,390.72</u>	<u>2,345.84</u>	<u>1,044.88</u>	<u>10,279.40</u>	<u>7,037.44</u>	<u>3,241.96</u>	<u>28,150.00</u>
<b>Total Expense</b>	<u>50,430.48</u>	<u>47,517.51</u>	<u>2,912.97</u>	<u>158,466.34</u>	<u>142,552.41</u>	<u>15,913.93</u>	<u>570,210.00</u>
<b>Net Ordinary Income</b>	<u>(2,560.33)</u>	<u>(0.01)</u>	<u>(2,560.32)</u>	<u>(14,334.70)</u>	<u>0.09</u>	<u>(14,334.79)</u>	<u>0.00</u>
<b>Net Income</b>	<u><b>(2,560.33)</b></u>	<u><b>(0.01)</b></u>	<u><b>(2,560.32)</b></u>	<u><b>(14,334.70)</b></u>	<u><b>0.09</b></u>	<u><b>(14,334.79)</b></u>	<u><b>0.00</b></u>

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**  
**Reserve Balances**  
**March 31, 2023**

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>5700 Capital Reserves</b>	\$ 337,187.91	\$ 15,450.00	\$0.00	\$ (109,256.79)	\$ -	\$ 243,381.12
<b>5740 Unallocated Interest</b>	72,500.70	-	-	-	1,094.60	73,595.30
<b>Total Reserves</b>	<u>\$ 409,688.61</u>	<u>15,450.00</u>	<u>-</u>	<u>(109,256.79)</u>	<u>-</u>	<u>316,976.42</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
3/8/23 Creative Mailbox Design	\$ 3,859.15
3/15/23 Foresite US	\$ 16,396.99
3/15/23 Foresite US	\$ 16,396.99

**Allocation Details**

<b>Total</b>	<b>\$0.00</b>
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**Total \$ 109,256.79**