

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
April 30, 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 April 30, 2023

05/15/23

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	67,479.90
1013 · Centennial Op ICS 627	44,932.89
1014 · CB CR CD 1114 12/12/24	7,168.93
1015 · Centennial CD 4373 .25% 8/8/23	21,557.24
Total Operating Accounts	141,138.96
Reserve Accounts	
1020 · Centennial MM 1904	35,043.15
1021 · Centennial RES ICS 904	106,156.48
1024 · Centennial CD 4374 .25% 8/8/23	11,390.09
1026 · Centennial CD 4375 .25% 8/8/23	94,485.11
1027 · Cadence CD8723 1/9/24 4.75%	52,382.45
Total Reserve Accounts	299,457.28
Total Checking/Savings	440,596.24
Accounts Receivable	
1100 · Accounts Receivable	72,635.76
Total Accounts Receivable	72,635.76
Other Current Assets	
1325 · Key Fobs Inventory	2,392.00
Total Other Current Assets	2,392.00
Total Current Assets	515,624.00
Other Assets	
1610 · Prepaid Insurance	6,319.08
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(56,270.02)
TOTAL ASSETS	459,353.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	6,980.72
Total Accounts Payable	6,980.72
Other Current Liabilities	
2015 · Prepaid Maint Fees	39,470.61
3050 · Deferred Revenue (CR)	5,490.00
Total Other Current Liabilities	44,960.61
Total Current Liabilities	51,941.33
Long Term Liabilities	
Reserve Fund	299,457.28
Total Long Term Liabilities	299,457.28
Total Liabilities	351,398.61
Equity	
3200 · Retained Earnings	124,295.96
Net Income	(16,340.59)
Total Equity	107,955.37
TOTAL LIABILITIES & EQUITY	459,353.98

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

	<u>Apr 23</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Jan - Apr ...</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)	138,988.00	138,990.00	(2.00)	416,970.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00
4120 · Reserve Income	5,150.00	5,150.00	0.00	20,600.00	20,600.00	0.00	61,800.00
4130 · CR-Supp Lot Income	7,370.00	7,370.00	0.00	29,480.00	29,480.00	0.00	88,440.00
4210 · Interest Income	126.02	0.00	126.02	626.18	0.00	626.18	0.00
4215 · Late Charges	140.21	0.00	140.21	353.69	0.00	353.69	0.00
4220 · Application Fees	200.00	0.00	200.00	400.00	0.00	400.00	0.00
4315 · Other Income	125.00	0.00	125.00	492.00	0.00	492.00	0.00
4520 · Vehicle Decals Income	350.00	0.00	350.00	1,400.00	0.00	1,400.00	0.00
Total Income	48,208.23	47,517.50	690.73	192,339.87	190,070.00	2,269.87	570,210.00
Expense							
Administrative							
7802 · Signage	0.00	83.33	(83.33)	69.55	333.36	(263.81)	1,000.00
7803 · Dog Station Supplies	0.00	125.00	(125.00)	111.20	500.00	(388.80)	1,500.00
7810 · Insurance	1,485.17	1,452.08	33.09	5,658.66	5,808.36	(149.70)	17,425.00
7825 · Website	100.00	50.00	50.00	400.00	200.00	200.00	600.00
7835 · Dues/Licenses/Fees	25.00	7.17	17.83	86.25	28.64	57.61	86.00
7875 · Social Committee	440.08	458.33	(18.25)	1,530.30	1,833.36	(303.06)	5,500.00
7880 · HOA Admin & Supply	57.95	125.00	(67.05)	1,058.09	500.00	558.09	1,500.00
7885 · Postage & Printing/Meetings	320.72	541.67	(220.95)	1,441.56	2,166.64	(725.08)	6,500.00
Total Administrative	2,428.92	2,842.58	(413.66)	10,355.61	11,370.36	(1,014.75)	34,111.00
Carriage Run Expenses							
7190 · Ground Contract - CR	7,370.00	7,370.00	0.00	29,480.00	29,480.00	0.00	88,440.00
Total Carriage Run Expenses	7,370.00	7,370.00	0.00	29,480.00	29,480.00	0.00	88,440.00
Grounds							
7110 · Grounds Contract	11,237.00	11,237.00	0.00	44,948.00	44,948.00	0.00	134,844.00
7120 · Property Improvements	6,878.67	1,833.33	5,045.34	10,932.74	7,333.36	3,599.38	22,000.00
7140 · Tree Trimming	0.00	1,000.00	(1,000.00)	3,995.00	4,000.00	(5.00)	12,000.00
7150 · Nature Trail Pest Control	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7160 · Preserve Cleanout	0.00	291.67	(291.67)	0.00	1,166.64	(1,166.64)	3,500.00
Total Grounds	18,115.67	14,403.67	3,712.00	59,875.74	57,614.64	2,261.10	172,844.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00
7220 · Aeration Maint Contracts	0.00	166.67	(166.67)	514.06	666.64	(152.58)	2,000.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
7240 · Water Mgt Contract	2,742.28	2,666.67	75.61	10,729.18	10,666.64	62.54	32,000.00
7250 · Fountain Maint Contract	811.06	266.67	544.39	1,622.12	1,066.64	555.48	3,200.00
7260 · Fountain Repair & Maint	0.00	166.67	(166.67)	623.90	666.64	(42.74)	2,000.00
Total Lakes & Aerators	3,553.34	3,475.01	78.33	13,489.26	13,899.92	(410.66)	41,700.00
Legal & Professional							
7821 · Financial Review	425.00	483.33	(58.33)	5,725.00	1,933.36	3,791.64	5,800.00
7822 · Legal Fees - General	510.00	833.33	(323.33)	1,470.00	3,333.36	(1,863.36)	10,000.00
7870 · Management Fees	2,520.00	2,520.00	0.00	10,080.00	10,080.00	0.00	30,240.00
Total Legal & Professional	3,455.00	3,836.66	(381.66)	17,275.00	15,346.72	1,928.28	46,040.00
Other Expenses							
7990 · Capital Reserves	5,150.00	5,150.00	0.00	20,600.00	20,600.00	0.00	61,800.00
Total Other Expenses	5,150.00	5,150.00	0.00	20,600.00	20,600.00	0.00	61,800.00

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

	<u>Apr 23</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Jan - Apr ...</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	7,200.00	5,600.00	1,600.00	16,800.00
7320 · Pool Repair & Maint	1,575.56	833.33	742.23	12,623.07	3,333.36	9,289.71	10,000.00
7330 · Gas Pool Heating	522.05	1,666.67	(1,144.62)	8,063.08	6,666.64	1,396.44	20,000.00
7340 · Annual Fees	0.00	52.08	(52.08)	0.00	208.36	(208.36)	625.00
Total Pools	<u>3,897.61</u>	<u>3,952.08</u>	<u>(54.47)</u>	<u>27,886.15</u>	<u>15,808.36</u>	<u>12,077.79</u>	<u>47,425.00</u>
Recreation Centers							
7405 · Janitorial Services	1,000.00	1,000.00	0.00	4,000.00	4,000.00	0.00	12,000.00
7410 · Janitorial Supplies	0.00	41.67	(41.67)	945.06	166.64	778.42	500.00
7420 · Rec Center Repair & Maint	0.00	416.67	(416.67)	600.37	1,666.64	(1,066.27)	5,000.00
7440 · Exercise Equip Contract	0.00	166.67	(166.67)	572.45	666.64	(94.19)	2,000.00
7450 · Exercise Equip Repair	0.00	158.33	(158.33)	785.64	633.36	152.28	1,900.00
7460 · Pest Control - Pool Area	192.46	166.67	25.79	790.69	666.64	124.05	2,000.00
7470 · Handyman Services	580.00	1,500.00	(920.00)	2,310.00	6,000.00	(3,690.00)	18,000.00
7480 · Charleston Internet & Phone	267.32	258.33	8.99	1,069.14	1,033.36	35.78	3,100.00
7490 · Seven Oaks Internet/TV/Ph...	324.05	308.33	15.72	1,296.20	1,233.36	62.84	3,700.00
Total Recreation Centers	<u>2,363.83</u>	<u>4,016.67</u>	<u>(1,652.84)</u>	<u>12,369.55</u>	<u>16,066.64</u>	<u>(3,697.09)</u>	<u>48,200.00</u>
Security							
7730 · Security Repair & Maint	0.00	125.00	(125.00)	3,190.00	500.00	2,690.00	1,500.00
Total Security	<u>0.00</u>	<u>125.00</u>	<u>(125.00)</u>	<u>3,190.00</u>	<u>500.00</u>	<u>2,690.00</u>	<u>1,500.00</u>
Utilities							
7510 · Water/Sewer/Garbage	949.82	429.17	520.65	3,163.17	1,716.64	1,446.53	5,150.00
7520 · Electric	2,929.93	1,916.67	1,013.26	10,995.98	7,666.64	3,329.34	23,000.00
Total Utilities	<u>3,879.75</u>	<u>2,345.84</u>	<u>1,533.91</u>	<u>14,159.15</u>	<u>9,383.28</u>	<u>4,775.87</u>	<u>28,150.00</u>
Total Expense	<u>50,214.12</u>	<u>47,517.51</u>	<u>2,696.61</u>	<u>208,680.46</u>	<u>190,069.92</u>	<u>18,610.54</u>	<u>570,210.00</u>
Net Ordinary Income	<u>(2,005.89)</u>	<u>(0.01)</u>	<u>(2,005.88)</u>	<u>(16,340.59)</u>	<u>0.08</u>	<u>(16,340.67)</u>	<u>0.00</u>
Net Income	<u>(2,005.89)</u>	<u>(0.01)</u>	<u>(2,005.88)</u>	<u>(16,340.59)</u>	<u>0.08</u>	<u>(16,340.67)</u>	<u>0.00</u>

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
April 30, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 337,187.91	\$ 20,600.00	\$0.00	\$ (132,252.41)	\$ -	\$ 225,535.50
5740 Unallocated Interest	72,500.70	-	-	-	1,421.08	73,921.78
Total Reserves	<u>\$ 409,688.61</u>	<u>20,600.00</u>	<u>-</u>	<u>(132,252.41)</u>	<u>-</u>	<u>299,457.28</u>

Expense Details

1/24/23 Sarasota Home Care Services/Inv 012423-60% deposit for mailbox project	\$ 9,321.00
1/30/23 Foresite US Inv 124814-50%deposit for mailbox project	\$ 49,000.50
2/14/23 Creative Mailbox Designs/Inv DP30594-50%deposit for mailbox project	\$ 3,859.16
2/20/23 Sarasota Home Care Services/50% deposit for mailbox install	\$ 10,423.00
3/8/23 Creative Mailbox Design-Inc23001237-Final payment for mailbox project parts	\$ 3,859.15
3/15/23 Foresite US INJF0312RREV2A-Mailboxes 1st batch	\$ 16,396.99
3/15/23 Foresite US INJF0312RREV2A-Mailboxes 2nd batch	\$ 16,396.99
4/5/23 Creative Mailbox Designs/#30823-Additional brackets for mailbox project	\$ 1,730.73
4/17/23 AtoZ Handyman/Inv#0818-Install new 4" drain, exterior doors & window shutters	\$ 21,264.89
Total	\$ 132,252.41

Allocation Details

Total	\$0.00
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