

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

06/12/23

	May 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
1010 · Centennial OP 4627	70,377.00
1013 · Centennial Op ICS 627	47,651.26
1014 · CB CR CD 1114 12/12/24	7,168.93
1015 · Centennial CD 4373 .25% 8/8/23	21,570.38
<b>Total Operating Accounts</b>	146,767.57
<b>Reserve Accounts</b>	
1020 · Centennial MM 1904	35,047.90
1021 · Centennial RES ICS 904	101,906.97
1024 · Centennial CD 4374 .25% 8/8/23	11,397.03
1026 · Centennial CD 4375 .25% 8/8/23	94,542.71
1027 · Cadence CD8723 1/9/24 4.75%	52,382.45
<b>Total Reserve Accounts</b>	295,277.06
<b>Total Checking/Savings</b>	442,044.63
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	72,549.64
<b>Total Accounts Receivable</b>	72,549.64
<b>Other Current Assets</b>	
1325 · Key Fobs Inventory	2,392.00
<b>Total Other Current Assets</b>	2,392.00
<b>Total Current Assets</b>	516,986.27
<b>Other Assets</b>	
1610 · Prepaid Insurance	4,833.91
1620 · Allowance for Doubtful Accounts	(62,589.10)
<b>Total Other Assets</b>	(57,755.19)
<b>TOTAL ASSETS</b>	<b>459,231.08</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	9,417.88
<b>Total Accounts Payable</b>	9,417.88
<b>Other Current Liabilities</b>	
2015 · Prepaid Maint Fees	42,201.29
3050 · Deferred Revenue (CR)	5,490.00
<b>Total Other Current Liabilities</b>	47,691.29
<b>Total Current Liabilities</b>	57,109.17
<b>Long Term Liabilities</b>	
Reserve Fund	295,277.06
<b>Total Long Term Liabilities</b>	295,277.06
<b>Total Liabilities</b>	352,386.23
<b>Equity</b>	
3200 · Retained Earnings	124,295.96
Net Income	(17,451.11)
<b>Total Equity</b>	106,844.85
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>459,231.08</b>

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

	May 23	Budget	\$ Over B...	Jan - May...	YTD Bud...	\$ Over B...	Annual B...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4100 · Homeowners Maint Fees	34,747.00	34,747.50	(0.50)	173,735.00	173,737.50	(2.50)	416,970.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00
4120 · Reserve Income	5,150.00	5,150.00	0.00	25,750.00	25,750.00	0.00	61,800.00
4130 · CR-Supp Lot Income	7,370.00	7,370.00	0.00	36,850.00	36,850.00	0.00	88,440.00
4210 · Interest Income	140.61	0.00	140.61	766.79	0.00	766.79	0.00
4215 · Late Charges	243.32	0.00	243.32	597.01	0.00	597.01	0.00
4220 · Application Fees	150.00	0.00	150.00	550.00	0.00	550.00	0.00
4315 · Other Income	0.00	0.00	0.00	492.00	0.00	492.00	0.00
4520 · Vehicle Decals Income	150.00	0.00	150.00	1,550.00	0.00	1,550.00	0.00
<b>Total Income</b>	<b>47,950.93</b>	<b>47,517.50</b>	<b>433.43</b>	<b>240,290.80</b>	<b>237,587.50</b>	<b>2,703.30</b>	<b>570,210.00</b>
<b>Expense</b>							
<b>Administrative</b>							
7802 · Signage	0.00	83.33	(83.33)	69.55	416.69	(347.14)	1,000.00
7803 · Dog Station Supplies	992.35	125.00	867.35	1,103.55	625.00	478.55	1,500.00
7810 · Insurance	3,335.17	1,452.08	1,883.09	8,993.83	7,260.44	1,733.39	17,425.00
7825 · Website	100.00	50.00	50.00	500.00	250.00	250.00	600.00
7835 · Dues/Licenses/Fees	0.00	7.17	(7.17)	86.25	35.81	50.44	86.00
7875 · Social Committee	657.32	458.33	198.99	2,187.62	2,291.69	(104.07)	5,500.00
7880 · HOA Admin & Supply	179.96	125.00	54.96	1,238.05	625.00	613.05	1,500.00
7885 · Postage & Printing/Meetings	381.22	541.67	(160.45)	1,822.78	2,708.31	(885.53)	6,500.00
<b>Total Administrative</b>	<b>5,646.02</b>	<b>2,842.58</b>	<b>2,803.44</b>	<b>16,001.63</b>	<b>14,212.94</b>	<b>1,788.69</b>	<b>34,111.00</b>
<b>Carriage Run Expenses</b>							
7190 · Ground Contract - CR	7,370.00	7,370.00	0.00	36,850.00	36,850.00	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>36,850.00</b>	<b>36,850.00</b>	<b>0.00</b>	<b>88,440.00</b>
<b>Grounds</b>							
7110 · Grounds Contract	11,237.00	11,237.00	0.00	56,185.00	56,185.00	0.00	134,844.00
7120 · Property Improvements	391.62	1,833.33	(1,441.71)	11,324.36	9,166.69	2,157.67	22,000.00
7140 · Tree Trimming	0.00	1,000.00	(1,000.00)	3,995.00	5,000.00	(1,005.00)	12,000.00
7150 · Nature Trail Pest Control	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
7160 · Preserve Cleanout	0.00	291.67	(291.67)	0.00	1,458.31	(1,458.31)	3,500.00
<b>Total Grounds</b>	<b>11,628.62</b>	<b>14,403.67</b>	<b>(2,775.05)</b>	<b>71,504.36</b>	<b>72,018.31</b>	<b>(513.95)</b>	<b>172,844.00</b>
<b>Lakes &amp; Aerators</b>							
7210 · Lake Repair & Maint	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00
7220 · Aeration Maint Contracts	0.00	166.67	(166.67)	514.06	833.31	(319.25)	2,000.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
7240 · Water Mgt Contract	2,892.17	2,666.67	225.50	13,621.35	13,333.31	288.04	32,000.00
7250 · Fountain Maint Contract	0.00	266.67	(266.67)	1,622.12	1,333.31	288.81	3,200.00
7260 · Fountain Repair & Maint	3,193.05	166.67	3,026.38	3,816.95	833.31	2,983.64	2,000.00
<b>Total Lakes &amp; Aerators</b>	<b>6,085.22</b>	<b>3,475.01</b>	<b>2,610.21</b>	<b>19,574.48</b>	<b>17,374.93</b>	<b>2,199.55</b>	<b>41,700.00</b>
<b>Legal &amp; Professional</b>							
7821 · Financial Review	0.00	483.33	(483.33)	5,725.00	2,416.69	3,308.31	5,800.00
7822 · Legal Fees - General	510.00	833.33	(323.33)	1,980.00	4,166.69	(2,186.69)	10,000.00
7870 · Management Fees	2,520.00	2,520.00	0.00	12,600.00	12,600.00	0.00	30,240.00
<b>Total Legal &amp; Professional</b>	<b>3,030.00</b>	<b>3,836.66</b>	<b>(806.66)</b>	<b>20,305.00</b>	<b>19,183.38</b>	<b>1,121.62</b>	<b>46,040.00</b>
<b>Other Expenses</b>							
7990 · Capital Reserves	5,150.00	5,150.00	0.00	25,750.00	25,750.00	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>25,750.00</b>	<b>25,750.00</b>	<b>0.00</b>	<b>61,800.00</b>

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

	<u>May 23</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Jan - May...</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	9,000.00	7,000.00	2,000.00	16,800.00
7320 · Pool Repair & Maint	1,868.29	833.33	1,034.96	14,491.36	4,166.69	10,324.67	10,000.00
7330 · Gas Pool Heating	328.90	1,666.67	(1,337.77)	8,391.98	8,333.31	58.67	20,000.00
7340 · Annual Fees	0.00	52.08	(52.08)	0.00	260.44	(260.44)	625.00
<b>Total Pools</b>	<b>3,997.19</b>	<b>3,952.08</b>	<b>45.11</b>	<b>31,883.34</b>	<b>19,760.44</b>	<b>12,122.90</b>	<b>47,425.00</b>
<b>Recreation Centers</b>							
7405 · Janitorial Services	1,000.00	1,000.00	0.00	5,000.00	5,000.00	0.00	12,000.00
7410 · Janitorial Supplies	0.00	41.67	(41.67)	945.06	208.31	736.75	500.00
7420 · Rec Center Repair & Maint	1,077.20	416.67	660.53	1,677.57	2,083.31	(405.74)	5,000.00
7440 · Exercise Equip Contract	0.00	166.67	(166.67)	572.45	833.31	(260.86)	2,000.00
7450 · Exercise Equip Repair	0.00	158.33	(158.33)	785.64	791.69	(6.05)	1,900.00
7460 · Pest Control - Pool Area	192.46	166.67	25.79	983.15	833.31	149.84	2,000.00
7470 · Handyman Services	550.00	1,500.00	(950.00)	2,860.00	7,500.00	(4,640.00)	18,000.00
7480 · Charleston Internet & Phone	266.47	258.33	8.14	1,335.61	1,291.69	43.92	3,100.00
7490 · Seven Oaks Internet/TV/Ph...	324.05	308.33	15.72	1,620.25	1,541.69	78.56	3,700.00
<b>Total Recreation Centers</b>	<b>3,410.18</b>	<b>4,016.67</b>	<b>(606.49)</b>	<b>15,779.73</b>	<b>20,083.31</b>	<b>(4,303.58)</b>	<b>48,200.00</b>
<b>Security</b>							
7730 · Security Repair & Maint	0.00	125.00	(125.00)	3,190.00	625.00	2,565.00	1,500.00
<b>Total Security</b>	<b>0.00</b>	<b>125.00</b>	<b>(125.00)</b>	<b>3,190.00</b>	<b>625.00</b>	<b>2,565.00</b>	<b>1,500.00</b>
<b>Utilities</b>							
7510 · Water/Sewer/Garbage	397.16	429.17	(32.01)	3,560.33	2,145.81	1,414.52	5,150.00
7520 · Electric	2,347.06	1,916.67	430.39	13,343.04	9,583.31	3,759.73	23,000.00
<b>Total Utilities</b>	<b>2,744.22</b>	<b>2,345.84</b>	<b>398.38</b>	<b>16,903.37</b>	<b>11,729.12</b>	<b>5,174.25</b>	<b>28,150.00</b>
<b>Total Expense</b>	<b>49,061.45</b>	<b>47,517.51</b>	<b>1,543.94</b>	<b>257,741.91</b>	<b>237,587.43</b>	<b>20,154.48</b>	<b>570,210.00</b>
<b>Net Ordinary Income</b>	<b>(1,110.52)</b>	<b>(0.01)</b>	<b>(1,110.51)</b>	<b>(17,451.11)</b>	<b>0.07</b>	<b>(17,451.18)</b>	<b>0.00</b>
<b>Net Income</b>	<b>(1,110.52)</b>	<b>(0.01)</b>	<b>(1,110.51)</b>	<b>(17,451.11)</b>	<b>0.07</b>	<b>(17,451.18)</b>	<b>0.00</b>

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

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>5700 Capital Reserves</b>	\$ 337,187.91	\$ 25,750.00	\$0.00	\$ (141,886.41)	\$ -	\$ 221,051.50
<b>5740 Unallocated Interest</b>	72,500.70	-	-	-	1,724.86	74,225.56
<b>Total Reserves</b>	<u>\$ 409,688.61</u>	<u>25,750.00</u>	<u>-</u>	<u>(141,886.41)</u>	<u>-</u>	<u>295,277.06</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
5/1/23 Sarasota Home Care Services/Balance Due for mailbox install	\$ 9,634.00
<b>Total</b>	<b>\$ 141,886.41</b>

**Allocation Details**

<b>Total</b>	<b>\$0.00</b>
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