

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
August 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 August 31, 2023

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	67,865.62
1013 · Centennial Op ICS 627	51,309.67
1014 · CB CR CD 1114 12/12/24	7,205.07
1015 · Centennial CD 4373 8/8/25 4%	21,570.38
Total Operating Accounts	147,950.74
Reserve Accounts	
1020 · Centennial MM 1904	35,054.99
1021 · Centennial RES ICS 904	70,852.69
1024 · Centennial CD 4374 8/8/25 4%	11,404.21
1026 · Centennial CD 4375 8/8/25 4%	94,602.28
1027 · Cadence CD8723 1/9/24 4.75%	52,382.45
Total Reserve Accounts	264,296.62
Total Checking/Savings	412,247.36
Accounts Receivable	
1100 · Accounts Receivable	73,943.75
Total Accounts Receivable	73,943.75
Other Current Assets	
1325 · Key Fobs Inventory	2,167.00
Total Other Current Assets	2,167.00
Total Current Assets	488,358.11
Other Assets	
1610 · Prepaid Insurance	13,260.75
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(49,328.35)
TOTAL ASSETS	439,029.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	23,078.33
Total Accounts Payable	23,078.33
Other Current Liabilities	
2015 · Prepaid Maint Fees	40,744.96
3050 · Deferred Revenue (CR)	5,490.00
Total Other Current Liabilities	46,234.96
Total Current Liabilities	69,313.29
Long Term Liabilities	
Reserve Fund	264,296.62
Total Long Term Liabilities	264,296.62
Total Liabilities	333,609.91
Equity	
3200 · Retained Earnings	124,295.96
Net Income	(18,876.11)
Total Equity	105,419.85
TOTAL LIABILITIES & EQUITY	439,029.76

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

	Aug 23	Budget	\$ Over Budget	Jan - Aug 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	34,747.00	34,747.50	(0.50)	277,976.00	277,980.00	(4.00)	416,970.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	2,000.00	(2,000.00)	3,000.00
4120 · Reserve Income	5,150.00	5,150.00	0.00	41,200.00	41,200.00	0.00	61,800.00
4130 · CR-Supp Lot Income	7,370.00	7,370.00	0.00	58,960.00	58,960.00	0.00	88,440.00
4210 · Interest Income	113.51	0.00	113.51	1,155.62	0.00	1,155.62	0.00
4215 · Late Charges	121.26	0.00	121.26	939.51	0.00	939.51	0.00
4220 · Application Fees	0.00	0.00	0.00	850.00	0.00	850.00	0.00
4315 · Other Income	50.00	0.00	50.00	642.00	0.00	642.00	0.00
4520 · Vehicle Decals Income	300.00	0.00	300.00	2,315.00	0.00	2,315.00	0.00
Total Income	47,851.77	47,517.50	334.27	384,038.13	380,140.00	3,898.13	570,210.00
Expense							
Administrative							
7802 · Signage	0.00	83.33	(83.33)	69.55	666.68	(597.13)	1,000.00
7803 · Dog Station Supplies	0.00	125.00	(125.00)	1,103.55	1,000.00	103.55	1,500.00
7810 · Insurance	1,581.07	1,452.08	128.99	13,545.24	11,616.68	1,928.56	17,425.00
7825 · Website	100.00	50.00	50.00	800.00	400.00	400.00	600.00
7835 · Dues/Licenses/Fees	0.00	7.17	(7.17)	86.25	57.32	28.93	86.00
7875 · Social Committee	590.51	458.33	132.18	2,802.09	3,666.68	(864.59)	5,500.00
7880 · HOA Admin & Supply	6.70	125.00	(118.30)	2,739.45	1,000.00	1,739.45	1,500.00
7885 · Postage & Printing/Meetings	82.72	541.67	(458.95)	2,765.52	4,333.32	(1,567.80)	6,500.00
Total Administrative	2,361.00	2,842.58	(481.58)	23,911.65	22,740.68	1,170.97	34,111.00
Carriage Run Expenses							
7190 · Ground Contract - CR	7,370.00	7,370.00	0.00	58,960.00	58,960.00	0.00	88,440.00
Total Carriage Run Expenses	7,370.00	7,370.00	0.00	58,960.00	58,960.00	0.00	88,440.00
Grounds							
7110 · Grounds Contract	11,237.00	11,237.00	0.00	89,896.00	89,896.00	0.00	134,844.00
7120 · Property Improvements	391.62	1,833.33	(1,441.71)	12,499.22	14,666.68	(2,167.46)	22,000.00
7140 · Tree Trimming	0.00	1,000.00	(1,000.00)	3,995.00	8,000.00	(4,005.00)	12,000.00
7150 · Nature Trail Pest Control	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
7160 · Preserve Cleanout	0.00	291.67	(291.67)	350.00	2,333.32	(1,983.32)	3,500.00
Total Grounds	11,628.62	14,403.67	(2,775.05)	106,740.22	115,229.32	(8,489.10)	172,844.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
7220 · Aeration Maint Contracts	(150.00)	166.67	(316.67)	994.48	1,333.32	(338.84)	2,000.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
7240 · Water Mgt Contract	3,192.17	2,666.67	525.50	22,597.86	21,333.32	1,264.54	32,000.00
7250 · Fountain Maint Contract	0.00	266.67	(266.67)	2,433.18	2,133.32	299.86	3,200.00
7260 · Fountain Repair & Maint	0.00	166.67	(166.67)	3,816.95	1,333.32	2,483.63	2,000.00
Total Lakes & Aerators	3,042.17	3,475.01	(432.84)	29,842.47	27,799.96	2,042.51	41,700.00
Legal & Professional							
7821 · Financial Review	0.00	483.33	(483.33)	5,725.00	3,866.68	1,858.32	5,800.00
7822 · Legal Fees - General	930.00	833.33	96.67	5,689.50	6,666.68	(977.18)	10,000.00
7870 · Management Fees	2,520.00	2,520.00	0.00	20,160.00	20,160.00	0.00	30,240.00
Total Legal & Professional	3,450.00	3,836.66	(386.66)	31,574.50	30,693.36	881.14	46,040.00
Other Expenses							
7990 · Capital Reserves	5,150.00	5,150.00	0.00	41,200.00	41,200.00	0.00	61,800.00
Total Other Expenses	5,150.00	5,150.00	0.00	41,200.00	41,200.00	0.00	61,800.00
Pools							
7310 · Pool Contract	1,800.00	1,400.00	400.00	14,400.00	11,200.00	3,200.00	16,800.00
7320 · Pool Repair & Maint	3,570.56	833.33	2,737.23	27,141.21	6,666.68	20,474.53	10,000.00
7330 · Gas Pool Heating	255.06	1,666.67	(1,411.61)	9,198.20	13,333.32	(4,135.12)	20,000.00
7340 · Annual Fees	0.00	52.08	(52.08)	625.35	416.68	208.67	625.00
Total Pools	5,625.62	3,952.08	1,673.54	51,364.76	31,616.68	19,748.08	47,425.00

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

	Aug 23	Budget	\$ Over Budget	Jan - Aug 23	YTD Budget	\$ Over Budget	Annual Budget
Recreation Centers							
7405 · Janitorial Services	1,000.00	1,000.00	0.00	8,000.00	8,000.00	0.00	12,000.00
7410 · Janitorial Supplies	0.00	41.67	(41.67)	1,092.65	333.32	759.33	500.00
7420 · Rec Center Repair & Maint	2,631.91	416.67	2,215.24	6,319.08	3,333.32	2,985.76	5,000.00
7440 · Exercise Equip Contract	0.00	166.67	(166.67)	866.70	1,333.32	(466.62)	2,000.00
7450 · Exercise Equip Repair	0.00	158.33	(158.33)	1,639.99	1,266.68	373.31	1,900.00
7460 · Pest Control - Pool Area	192.46	166.67	25.79	2,030.53	1,333.32	697.21	2,000.00
7470 · Handyman Services	560.00	1,500.00	(940.00)	4,570.00	12,000.00	(7,430.00)	18,000.00
7480 · Charleston Internet & Phone	266.53	258.33	8.20	2,135.08	2,066.68	68.40	3,100.00
7490 · Seven Oaks Internet/TV/Phone	324.05	308.33	15.72	2,592.40	2,466.68	125.72	3,700.00
Total Recreation Centers	4,974.95	4,016.67	958.28	29,246.43	32,133.32	(2,886.89)	48,200.00
Security							
7730 · Security Repair & Maint	0.00	125.00	(125.00)	3,190.00	1,000.00	2,190.00	1,500.00
Total Security	0.00	125.00	(125.00)	3,190.00	1,000.00	2,190.00	1,500.00
Utilities							
7510 · Water/Sewer/Garbage	1,276.83	429.17	847.66	6,882.05	3,433.32	3,448.73	5,150.00
7520 · Electric	2,042.27	1,916.67	125.60	20,002.16	15,333.32	4,668.84	23,000.00
Total Utilities	3,319.10	2,345.84	973.26	26,884.21	18,766.64	8,117.57	28,150.00
Total Expense	46,921.46	47,517.51	(596.05)	402,914.24	380,139.96	22,774.28	570,210.00
Net Ordinary Income	930.31	(0.01)	930.32	(18,876.11)	0.04	(18,876.15)	0.00
Net Income	930.31	(0.01)	930.32	(18,876.11)	0.04	(18,876.15)	0.00

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
August 31, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 337,187.91	\$ 41,200.00	\$ -	\$ (189,053.75)	\$ -	\$ 189,334.16
5740 Unallocated Interest	72,500.70	-	-	-	2,461.76	74,962.46
Total Reserves	\$ 409,688.61	41,200.00	-	(189,053.75)	-	264,296.62

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
6/1/23 Foresite US INJF0312RREV2A - Mailboxes 3rd batch	\$ 16,206.51
7/2/23 Odeh's Home Improvement - Pool Heater Deposit	\$ 14,685.67
7/20/23 Solitude Lake Mgmt InvWO00327710-50%deposit on Pond 15 fountain replacement	\$ 4,904.00
7/20/23 Solitude Lake Mgmt InvWO00327711-50%deposit on Pond 14 fountain replacement	\$ 6,420.00
8/3/23 Creative Mailbox Design-Mailbox parts (19 front brackets + 11 side brackets	\$ 4,951.16
Total	\$ 189,053.75

Allocation Details

Total	-	\$0.00