

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**  
**FINANCIAL REPORTS**  
**September 30, 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 September 30, 2023

	Sep 30, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
1010 · Centennial OP 4627	74,391.68
1013 · Centennial Op ICS 627	27,449.52
1014 · CB CR CD 1114 12/12/24	7,241.39
1015 · Centennial CD 4373 8/8/25 4%	21,583.97
1019 · Due to/From Operating	6,420.00
<b>Total Operating Accounts</b>	137,086.56
<b>Reserve Accounts</b>	
1020 · Centennial MM 1904	35,053.22
1021 · Centennial RES ICS 904	71,292.86
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
1029 · Due to/From Reserves	(6,420.00)
<b>Total Reserve Accounts</b>	258,315.02
<b>Total Checking/Savings</b>	395,401.58
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	76,692.60
<b>Total Accounts Receivable</b>	76,692.60
<b>Other Current Assets</b>	
1325 · Key Fobs Inventory	2,142.00
<b>Total Other Current Assets</b>	2,142.00
<b>Total Current Assets</b>	474,236.18
<b>Other Assets</b>	
1610 · Prepaid Insurance	19,029.24
1620 · Allowance for Doubtful Accounts	(62,589.10)
<b>Total Other Assets</b>	(43,559.86)
<b>TOTAL ASSETS</b>	<b>430,676.32</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	23,129.09
<b>Total Accounts Payable</b>	23,129.09
<b>Other Current Liabilities</b>	
2015 · Prepaid Maint Fees	39,883.90
3050 · Deferred Revenue (CR)	5,490.00
<b>Total Other Current Liabilities</b>	45,373.90
<b>Total Current Liabilities</b>	68,502.99
<b>Long Term Liabilities</b>	
Reserve Fund	258,315.02
<b>Total Long Term Liabilities</b>	258,315.02
<b>Total Liabilities</b>	326,818.01
<b>Equity</b>	
3200 · Retained Earnings	124,295.96
Net Income	(20,437.65)
<b>Total Equity</b>	103,858.31
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>430,676.32</b>

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

	Sep 23	Budget	\$ Over B...	Jan - Sep...	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)	312,723.00	312,727.50	(4.50)	416,970.00
4110 · Median Maintenance Income	3,000.00	250.00	2,750.00	3,000.00	2,250.00	750.00	3,000.00
4120 · Reserve Income	5,150.00	5,150.00	0.00	46,350.00	46,350.00	0.00	61,800.00
4130 · CR-Supp Lot Income	7,370.00	7,370.00	0.00	66,330.00	66,330.00	0.00	88,440.00
4210 · Interest Income	168.28	0.00	168.28	1,323.90	0.00	1,323.90	0.00
4215 · Late Charges	222.02	0.00	222.02	1,161.53	0.00	1,161.53	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	692.00	0.00	692.00	0.00
4520 · Vehicle Decals Income	295.00	0.00	295.00	2,610.00	0.00	2,610.00	0.00
<b>Total Income</b>	<b>51,002.30</b>	<b>47,517.50</b>	<b>3,484.80</b>	<b>435,040.43</b>	<b>427,657.50</b>	<b>7,382.93</b>	<b>570,210.00</b>
<b>Expense</b>							
<b>Administrative</b>							
7802 · Signage	0.00	83.33	(83.33)	69.55	750.01	(680.46)	1,000.00
7803 · Dog Station Supplies	0.00	125.00	(125.00)	1,103.55	1,125.00	(21.45)	1,500.00
7810 · Insurance	1,755.61	1,452.08	303.53	15,300.85	13,068.76	2,232.09	17,425.00
7825 · Website	100.00	50.00	50.00	900.00	450.00	450.00	600.00
7835 · Dues/Licenses/Fees	0.00	7.17	(7.17)	86.25	64.49	21.76	86.00
7875 · Social Committee	0.00	458.33	(458.33)	2,802.09	4,125.01	(1,322.92)	5,500.00
7880 · HOA Admin & Supply	528.25	125.00	403.25	3,267.70	1,125.00	2,142.70	1,500.00
7885 · Postage & Printing/Meetings	102.58	541.67	(439.09)	2,868.10	4,874.99	(2,006.89)	6,500.00
<b>Total Administrative</b>	<b>2,486.44</b>	<b>2,842.58</b>	<b>(356.14)</b>	<b>26,398.09</b>	<b>25,583.26</b>	<b>814.83</b>	<b>34,111.00</b>
<b>Carriage Run Expenses</b>							
7190 · Ground Contract - CR	7,370.00	7,370.00	0.00	66,330.00	66,330.00	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>66,330.00</b>	<b>66,330.00</b>	<b>0.00</b>	<b>88,440.00</b>
<b>Grounds</b>							
7110 · Grounds Contract	11,237.00	11,237.00	0.00	101,133.00	101,133.00	0.00	134,844.00
7120 · Property Improvements	102.72	1,833.33	(1,730.61)	12,601.94	16,500.01	(3,898.07)	22,000.00
7140 · Tree Trimming	0.00	1,000.00	(1,000.00)	3,995.00	9,000.00	(5,005.00)	12,000.00
7150 · Nature Trail Pest Control	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
7160 · Preserve Cleanout	0.00	291.67	(291.67)	350.00	2,624.99	(2,274.99)	3,500.00
<b>Total Grounds</b>	<b>11,339.72</b>	<b>14,403.67</b>	<b>(3,063.95)</b>	<b>118,079.94</b>	<b>129,632.99</b>	<b>(11,553.05)</b>	<b>172,844.00</b>
<b>Lakes &amp; Aerators</b>							
7210 · Lake Repair & Maint	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	1,500.00
7220 · Aeration Maint Contracts	33.63	166.67	(133.04)	1,028.11	1,499.99	(471.88)	2,000.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
7240 · Water Mgt Contract	3,042.17	2,666.67	375.50	25,640.03	23,999.99	1,640.04	32,000.00
7250 · Fountain Maint Contract	0.00	266.67	(266.67)	2,433.18	2,399.99	33.19	3,200.00
7260 · Fountain Repair & Maint	0.00	166.67	(166.67)	3,816.95	1,499.99	2,316.96	2,000.00
<b>Total Lakes &amp; Aerators</b>	<b>3,075.80</b>	<b>3,475.01</b>	<b>(399.21)</b>	<b>32,918.27</b>	<b>31,274.97</b>	<b>1,643.30</b>	<b>41,700.00</b>
<b>Legal &amp; Professional</b>							
7821 · Financial Review	0.00	483.33	(483.33)	5,725.00	4,350.01	1,374.99	5,800.00
7822 · Legal Fees - General	390.00	833.33	(443.33)	6,079.50	7,500.01	(1,420.51)	10,000.00
7870 · Management Fees	2,520.00	2,520.00	0.00	22,680.00	22,680.00	0.00	30,240.00
<b>Total Legal &amp; Professional</b>	<b>2,910.00</b>	<b>3,836.66</b>	<b>(926.66)</b>	<b>34,484.50</b>	<b>34,530.02</b>	<b>(45.52)</b>	<b>46,040.00</b>
<b>Other Expenses</b>							
7990 · Capital Reserves	5,150.00	5,150.00	0.00	46,350.00	46,350.00	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>46,350.00</b>	<b>46,350.00</b>	<b>0.00</b>	<b>61,800.00</b>

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

	<u>Sep 23</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Jan - Sep...</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	16,200.00	12,600.00	3,600.00	16,800.00
7320 · Pool Repair & Maint	1,643.93	833.33	810.60	28,785.14	7,500.01	21,285.13	10,000.00
7330 · Gas Pool Heating	228.36	1,666.67	(1,438.31)	9,426.56	14,999.99	(5,573.43)	20,000.00
7340 · Annual Fees	0.00	52.08	(52.08)	625.35	468.76	156.59	625.00
<b>Total Pools</b>	<b>3,672.29</b>	<b>3,952.08</b>	<b>(279.79)</b>	<b>55,037.05</b>	<b>35,568.76</b>	<b>19,468.29</b>	<b>47,425.00</b>
<b>Recreation Centers</b>							
7405 · Janitorial Services	1,000.00	1,000.00	0.00	9,000.00	9,000.00	0.00	12,000.00
7410 · Janitorial Supplies	725.23	41.67	683.56	1,817.88	374.99	1,442.89	500.00
7420 · Rec Center Repair & Maint	0.00	416.67	(416.67)	6,319.08	3,749.99	2,569.09	5,000.00
7440 · Exercise Equip Contract	294.25	166.67	127.58	1,160.95	1,499.99	(339.04)	2,000.00
7450 · Exercise Equip Repair	0.00	158.33	(158.33)	1,639.99	1,425.01	214.98	1,900.00
7460 · Pest Control - Pool Area	362.46	166.67	195.79	2,392.99	1,499.99	893.00	2,000.00
7470 · Handyman Services	10,267.04	1,500.00	8,767.04	14,837.04	13,500.00	1,337.04	18,000.00
7480 · Charleston Internet & Phone	267.26	258.33	8.93	2,402.34	2,325.01	77.33	3,100.00
7490 · Seven Oaks Internet/TV/Phone	318.05	308.33	9.72	2,910.45	2,775.01	135.44	3,700.00
<b>Total Recreation Centers</b>	<b>13,234.29</b>	<b>4,016.67</b>	<b>9,217.62</b>	<b>42,480.72</b>	<b>36,149.99</b>	<b>6,330.73</b>	<b>48,200.00</b>
<b>Security</b>							
7730 · Security Repair & Maint	0.00	125.00	(125.00)	3,190.00	1,125.00	2,065.00	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>1,125.00</b>	<b>2,065.00</b>	<b>1,500.00</b>
<b>Utilities</b>							
7510 · Water/Sewer/Garbage	1,281.81	429.17	852.64	8,163.86	3,862.49	4,301.37	5,150.00
7520 · Electric	2,043.49	1,916.67	126.82	22,045.65	17,249.99	4,795.66	23,000.00
<b>Total Utilities</b>	<b>3,325.30</b>	<b>2,345.84</b>	<b>979.46</b>	<b>30,209.51</b>	<b>21,112.48</b>	<b>9,097.03</b>	<b>28,150.00</b>
<b>Total Expense</b>	<b>52,563.84</b>	<b>47,517.51</b>	<b>5,046.33</b>	<b>455,478.08</b>	<b>427,657.47</b>	<b>27,820.61</b>	<b>570,210.00</b>
<b>Net Ordinary Income</b>	<b>(1,561.54)</b>	<b>(0.01)</b>	<b>(1,561.53)</b>	<b>(20,437.65)</b>	<b>0.03</b>	<b>(20,437.68)</b>	<b>0.00</b>
<b>Net Income</b>	<b>(1,561.54)</b>	<b>(0.01)</b>	<b>(1,561.53)</b>	<b>(20,437.65)</b>	<b>0.03</b>	<b>(20,437.68)</b>	<b>0.00</b>

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**

**Reserve Balances**

**September 30, 2023**

	<b>Balance 1/1/23</b>	<b>YTD Contribution</b>	<b>YTD Allocation</b>	<b>YTD Expense</b>	<b>YTD Interest</b>	<b>Current Balance</b>
<b>5700 Capital Reserves</b>	\$ 337,187.91	\$ 46,350.00	\$ -	\$ (200,377.75)	\$ -	\$ 183,160.16
<b>5740 Unallocated Interest</b>	72,500.70	-	-	-	2,654.16	75,154.86
<b>Total Reserves</b>	<b>\$ 409,688.61</b>	<b>46,350.00</b>	<b>-</b>	<b>(200,377.75)</b>	<b>-</b>	<b>258,315.02</b>

**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
9/01/23 Solitude Lake Management - Inv#PS1005151-Remainder due on fountain install at pond #15	\$ 4,904.00
9/01/23 Solitude Lake Management - Inv#PS1005151-Remainder due on fountain install at pond #14	\$ 6,420.00
<b>Total</b>	<b>\$ 200,377.75</b>

**Allocation Details**

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