

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

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Centennial OP 4627	74,437.10
1013 · Centennial Op ICS 627	19,306.91
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	3,015.00
Total Operating Accounts	125,584.37
Reserve Accounts	
1020 · Centennial MM 1904	35,055.00
1021 · Centennial RES ICS 904	70,222.78
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	(3,015.00)
Total Reserve Accounts	260,651.72
Total Checking/Savings	386,236.09
Accounts Receivable	
1100 · Accounts Receivable	72,814.79
Total Accounts Receivable	72,814.79
Other Current Assets	
1325 · Key Fobs Inventory	2,142.00
Total Other Current Assets	2,142.00
Total Current Assets	461,192.88
Other Assets	
1610 · Prepaid Insurance	17,837.55
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(44,751.55)
TOTAL ASSETS	416,441.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	11,913.48
Total Accounts Payable	11,913.48
Other Current Liabilities	
2015 · Prepaid Maint Fees	39,719.13
3050 · Deferred Revenue (CR)	5,490.00
Total Other Current Liabilities	45,209.13
Total Current Liabilities	57,122.61
Long Term Liabilities	
Reserve Fund	260,651.72
Total Long Term Liabilities	260,651.72
Total Liabilities	317,774.33
Equity	
3200 · Retained Earnings	124,295.96
Net Income	(25,628.96)
Total Equity	98,667.00
TOTAL LIABILITIES & EQUITY	416,441.33

University Place Neighborhood Association, Inc.

Revenue & Expense Budget vs Actual

October 2023

	Oct 23	Budget	\$ Over Bud...	Jan - Oct 23	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	34,747.00	34,747.50	(0.50)	347,470.00	347,475.00	(5.00)	416,970.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	3,000.00	2,500.00	500.00	3,000.00
4120 · Reserve Income	5,150.00	5,150.00	0.00	51,500.00	51,500.00	0.00	61,800.00
4130 · CR-Supp Lot Income	7,370.00	7,370.00	0.00	73,700.00	73,700.00	0.00	88,440.00
4210 · Interest Income	82.21	0.00	82.21	1,406.11	0.00	1,406.11	0.00
4215 · Late Charges	151.42	0.00	151.42	1,312.95	0.00	1,312.95	0.00
4220 · Application Fees	250.00	0.00	250.00	1,100.00	0.00	1,100.00	0.00
4315 · Other Income	50.00	0.00	50.00	742.00	0.00	742.00	0.00
4520 · Vehicle Decals Income	175.00	0.00	175.00	2,785.00	0.00	2,785.00	0.00
Total Income	47,975.63	47,517.50	458.13	483,016.06	475,175.00	7,841.06	570,210.00
Gross Profit	47,975.63	47,517.50	458.13	483,016.06	475,175.00	7,841.06	570,210.00
Expense							
Administrative							
7802 · Signage	0.00	83.33	(83.33)	69.55	833.34	(763.79)	1,000.00
7803 · Dog Station Supplies	0.00	125.00	(125.00)	1,103.55	1,250.00	(146.45)	1,500.00
7810 · Insurance	1,812.01	1,452.08	359.93	17,112.86	14,520.84	2,592.02	17,425.00
7825 · Website	100.00	50.00	50.00	1,000.00	500.00	500.00	600.00
7835 · Dues/Licenses/Fees	0.00	7.17	(7.17)	86.25	71.66	14.59	86.00
7875 · Social Committee	0.00	458.33	(458.33)	2,802.09	4,583.34	(1,781.25)	5,500.00
7880 · HOA Admin & Supply	331.30	125.00	206.30	3,599.00	1,250.00	2,349.00	1,500.00
7885 · Postage & Printing/Meeti...	801.46	541.67	259.79	3,669.56	5,416.66	(1,747.10)	6,500.00
Total Administrative	3,044.77	2,842.58	202.19	29,442.86	28,425.84	1,017.02	34,111.00
Carriage Run Expenses							
7190 · Ground Contract - CR	7,370.00	7,370.00	0.00	73,700.00	73,700.00	0.00	88,440.00
Total Carriage Run Expenses	7,370.00	7,370.00	0.00	73,700.00	73,700.00	0.00	88,440.00
Grounds							
7110 · Grounds Contract	11,237.00	11,237.00	0.00	112,370.00	112,370.00	0.00	134,844.00
7120 · Property Improvements	102.72	1,833.33	(1,730.61)	12,704.66	18,333.34	(5,628.68)	22,000.00
7140 · Tree Trimming	0.00	1,000.00	(1,000.00)	3,995.00	10,000.00	(6,005.00)	12,000.00
7150 · Nature Trail Pest Contol	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
7160 · Preserve Cleanout	0.00	291.67	(291.67)	350.00	2,916.66	(2,566.66)	3,500.00
Total Grounds	11,339.72	14,403.67	(3,063.95)	129,419.66	144,036.66	(14,617.00)	172,844.00
Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	125.00	(125.00)	0.00	1,250.00	(1,250.00)	1,500.00
7220 · Aeration Maint Contracts	0.00	166.67	(166.67)	1,028.11	1,666.66	(638.55)	2,000.00
7230 · Aeration Repair & Maint	794.48	83.33	711.15	794.48	833.34	(38.86)	1,000.00
7240 · Water Mgt Contract	3,042.17	2,666.67	375.50	28,682.20	26,666.66	2,015.54	32,000.00
7250 · Fountain Maint Contract	811.04	266.67	544.37	3,244.22	2,666.66	577.56	3,200.00
7260 · Fountain Repair & Maint	2,772.79	166.67	2,606.12	6,589.74	1,666.66	4,923.08	2,000.00
Total Lakes & Aerators	7,420.48	3,475.01	3,945.47	40,338.75	34,749.98	5,588.77	41,700.00
Legal & Professional							
7821 · Financial Review	0.00	483.33	(483.33)	5,725.00	4,833.34	891.66	5,800.00
7822 · Legal Fees - General	330.00	833.33	(503.33)	6,409.50	8,333.34	(1,923.84)	10,000.00
7870 · Management Fees	2,520.00	2,520.00	0.00	25,200.00	25,200.00	0.00	30,240.00
Total Legal & Professional	2,850.00	3,836.66	(986.66)	37,334.50	38,366.68	(1,032.18)	46,040.00
Other Expenses							
7990 · Capital Reserves	5,150.00	5,150.00	0.00	51,500.00	51,500.00	0.00	61,800.00
Total Other Expenses	5,150.00	5,150.00	0.00	51,500.00	51,500.00	0.00	61,800.00
Pools							
7310 · Pool Contract	1,800.00	1,400.00	400.00	18,000.00	14,000.00	4,000.00	16,800.00
7320 · Pool Repair & Maint	1,625.85	833.33	792.52	30,410.99	8,333.34	22,077.65	10,000.00
7330 · Gas Pool Heating	312.70	1,666.67	(1,353.97)	9,739.26	16,666.66	(6,927.40)	20,000.00
7340 · Annual Fees	0.00	52.08	(52.08)	625.35	520.84	104.51	625.00
Total Pools	3,738.55	3,952.08	(213.53)	58,775.60	39,520.84	19,254.76	47,425.00

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

	Oct 23	Budget	\$ Over Bud...	Jan - Oct 23	YTD Budget	\$ Over Bud...	Annual Bud...
Recreation Centers							
7405 · Janitorial Services	1,000.00	1,000.00	0.00	10,000.00	10,000.00	0.00	12,000.00
7410 · Janitorial Supplies	0.00	41.67	(41.67)	1,817.88	416.66	1,401.22	500.00
7420 · Rec Center Repair & Maint	2,409.87	416.67	1,993.20	8,728.95	4,166.66	4,562.29	5,000.00
7440 · Exercise Equip Contract	0.00	166.67	(166.67)	1,160.95	1,666.66	(505.71)	2,000.00
7450 · Exercise Equip Repair	4,106.30	158.33	3,947.97	5,746.29	1,583.34	4,162.95	1,900.00
7460 · Pest Control - Pool Area	192.46	166.67	25.79	2,585.45	1,666.66	918.79	2,000.00
7470 · Handyman Services	560.00	1,500.00	(940.00)	15,397.04	15,000.00	397.04	18,000.00
7480 · Charleston Internet & Ph...	267.24	258.33	8.91	2,669.58	2,583.34	86.24	3,100.00
7490 · Seven Oaks Internet/TV/P...	324.05	308.33	15.72	3,234.50	3,083.34	151.16	3,700.00
Total Recreation Centers	8,859.92	4,016.67	4,843.25	51,340.64	40,166.66	11,173.98	48,200.00
Security							
7730 · Security Repair & Maint	0.00	125.00	(125.00)	3,190.00	1,250.00	1,940.00	1,500.00
Total Security	0.00	125.00	(125.00)	3,190.00	1,250.00	1,940.00	1,500.00
Utilities							
7510 · Water/Sewer/Garbage	1,071.19	429.17	642.02	9,235.05	4,291.66	4,943.39	5,150.00
7520 · Electric	2,322.31	1,916.67	405.64	24,367.96	19,166.66	5,201.30	23,000.00
Total Utilities	3,393.50	2,345.84	1,047.66	33,603.01	23,458.32	10,144.69	28,150.00
Total Expense	53,166.94	47,517.51	5,649.43	508,645.02	475,174.98	33,470.04	570,210.00
Net Ordinary Income	(5,191.31)	(0.01)	(5,191.30)	(25,628.96)	0.02	(25,628.98)	0.00
Net Income	(5,191.31)	(0.01)	(5,191.30)	(25,628.96)	0.02	(25,628.98)	0.00

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

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 337,187.91	\$ 51,500.00	\$ -	\$ (203,392.75)	\$ -	\$ 185,295.16
5740 Unallocated Interest	72,500.70	-	-	-	2,855.86	75,356.56
Total Reserves	\$ 409,688.61	51,500.00	-	(203,392.75)	-	260,651.72

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
10/27/23 Odeh's Home Improvement- INV#1393-Remainder due on pool heater	\$ 3,015.00
Total	\$ 203,392.75

Allocation Details

	Total	\$0.00
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