

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
February 29, 2024

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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 February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating Accounts	
1010 · Centennial OP 4627	73,570.80
1013 · Centennial OP ICS 627	38,967.11
1014 · Centennial CR CD 1114 12/12/24	7,277.50
1015 · Centennial CD 4373 8/8/25 4%	22,021.14
Total 1000 · Operating Accounts	141,836.55
1001 · Reserve Accounts	
1020 · Centennial MM 1904	35,051.30
1021 · Centennial RES ICS 904	81,375.79
1024 · Centennial CD 4374 8/8/25 4%	11,635.20
1026 · Centennial CD 4375 8/8/25 4%	96,518.41
1028 · Cadence CD3522 09/08/24 5%	54,125.08
Total 1001 · Reserve Accounts	278,705.78
Total Checking/Savings	420,542.33
Accounts Receivable	
1100 · Accounts Receivable	76,206.67
Total Accounts Receivable	76,206.67
Other Current Assets	
1325 · Key Fobs Inventory	1,967.00
Total Other Current Assets	1,967.00
Total Current Assets	498,716.00
Other Assets	
1610 · Prepaid Insurance	10,760.17
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(51,828.93)
TOTAL ASSETS	446,887.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	8,211.61
Total Accounts Payable	8,211.61
Other Current Liabilities	
2015 · Prepaid Maint Fees	48,213.16
2500 · Accrued Expense	737.00
3050 · Deferred Revenue (CR)	5,490.00
Total Other Current Liabilities	54,440.16
Total Current Liabilities	62,651.77
Long Term Liabilities	
5700 · Reserve Fund	278,705.78
Total Long Term Liabilities	278,705.78
Total Liabilities	341,357.55
Equity	
3150 · Prior Period Adjustment	(84.95)
3200 · Retained Earnings	96,028.67
Net Income	9,585.80
Total Equity	105,529.52
TOTAL LIABILITIES & EQUITY	446,887.07

University Place Neighborhood Association, Inc.
Revenue & Expense Budget vs Actual
February 2024

	Feb 24	Budget	\$ Over Bud...	Jan - Feb 24	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	39,831.50	39,829.83	1.67	79,663.00	79,659.67	3.33	477,958.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
4120 · Reserve Income	5,304.50	5,304.50	0.00	10,609.00	10,609.00	0.00	63,654.00
4130 · CR-Supp Lot Income	7,755.00	7,755.00	0.00	15,510.00	15,510.00	0.00	93,060.00
4210 · Interest Income	130.54	0.00	130.54	482.00	0.00	482.00	0.00
4215 · Late Charges	772.21	0.00	772.21	772.21	0.00	772.21	0.00
4220 · Application Fees	0.00	0.00	0.00	300.00	0.00	300.00	0.00
4315 · Other Income	100.00	0.00	100.00	100.00	0.00	100.00	0.00
4520 · Vehicle Decals Income	295.00	0.00	295.00	795.00	0.00	795.00	0.00
Total Income	54,188.75	53,139.33	1,049.42	108,231.21	106,278.67	1,952.54	637,672.00
Expense							
7100 · Grounds							
7110 · Grounds Contract	10,916.67	10,916.67	0.00	21,833.34	21,833.30	0.04	131,000.00
7120 · Property Improvements	59.37	2,279.17	(2,219.80)	162.09	4,558.30	(4,396.21)	27,350.00
7140 · Tree Trimming	0.00	2,083.33	(2,083.33)	0.00	4,166.70	(4,166.70)	25,000.00
7150 · Nature Trail Pest Control	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
7160 · Preserve Cleanout	0.00	1,250.00	(1,250.00)	0.00	2,500.00	(2,500.00)	15,000.00
Total 7100 · Grounds	10,976.04	16,695.84	(5,719.80)	21,995.43	33,391.60	(11,396.17)	200,350.00
7100CR · Carriage Run Expenses							
7190 · Ground Contract - CR	7,370.00	7,755.00	(385.00)	14,740.00	15,510.00	(770.00)	93,060.00
Total 7100CR · Carriage Run Expe...	7,370.00	7,755.00	(385.00)	14,740.00	15,510.00	(770.00)	93,060.00
7200 · Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	104.17	(104.17)	0.00	208.30	(208.30)	1,250.00
7220 · Aeration Maint Contracts	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	514.06	166.70	347.36	1,000.00
7240 · Water Mgt Contract	3,042.17	2,916.67	125.50	6,084.34	5,833.30	251.04	35,000.00
7250 · Fountain Maint Contract	0.00	275.00	(275.00)	811.06	550.00	261.06	3,300.00
7260 · Fountain Repair & Maint	0.00	291.67	(291.67)	0.00	583.30	(583.30)	3,500.00
Total 7200 · Lakes & Aerators	3,042.17	3,837.51	(795.34)	7,409.46	7,674.90	(265.44)	46,050.00
7300 · Pools							
7310 · Pool Contract	1,800.00	1,833.33	(33.33)	3,600.00	3,666.70	(66.70)	22,000.00
7320 · Pool Repair & Maint	2,906.46	879.17	2,027.29	4,491.78	1,758.30	2,733.48	10,550.00
7330 · Gas Pool Heating	1,016.47	1,250.00	(233.53)	2,433.26	2,500.00	(66.74)	15,000.00
7340 · Annual Fees	0.00	52.08	(52.08)	0.00	104.20	(104.20)	625.00
Total 7300 · Pools	5,722.93	4,014.58	1,708.35	10,525.04	8,029.20	2,495.84	48,175.00
7400 · Recreation Centers							
7405 · Janitorial Services	1,200.00	1,200.00	0.00	2,400.00	2,400.00	0.00	14,400.00
7410 · Janitorial Supplies	284.42	166.67	117.75	284.42	333.30	(48.88)	2,000.00
7420 · Rec Center Repair & Maint	990.14	416.67	573.47	990.14	833.30	156.84	5,000.00
7440 · Exercise Equip Contract	0.00	150.00	(150.00)	294.25	300.00	(5.75)	1,800.00
7450 · Exercise Equip Repair	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
7460 · Pest Control - Pool Area	0.00	252.08	(252.08)	170.00	504.20	(334.20)	3,025.00
7470 · Handyman Services	1,022.50	1,250.00	(227.50)	1,572.50	2,500.00	(927.50)	15,000.00
7480 · Charleston Internet & Pho...	268.45	266.67	1.78	536.92	533.30	3.62	3,200.00
7490 · Seven Oaks Internet/TV/P...	329.53	333.33	(3.80)	653.58	666.70	(13.12)	4,000.00
Total 7400 · Recreation Centers	4,095.04	4,243.75	(148.71)	6,901.81	8,487.50	(1,585.69)	50,925.00
7500 · Utilities							
7510 · Water/Sewer/Garbage	687.95	900.00	(212.05)	1,945.35	1,800.00	145.35	10,800.00
7520 · Electric	3,619.75	2,629.17	990.58	7,569.79	5,258.30	2,311.49	31,550.00
Total 7500 · Utilities	4,307.70	3,529.17	778.53	9,515.14	7,058.30	2,456.84	42,350.00
7700 · Security							
7730 · Security Repair & Maint	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
Total 7700 · Security	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00

University Place Neighborhood Association, Inc.
Revenue & Expense Budget vs Actual
February 2024

	Feb 24	Budget	\$ Over Bud...	Jan - Feb 24	YTD Budget	\$ Over Bud...	Annual Bud...
7800 · Administrative							
7802 · Signage	0.00	83.33	(83.33)	10.00	166.70	(156.70)	1,000.00
7803 · Dog Station Supplies	1,046.55	145.83	900.72	1,046.55	291.70	754.85	1,750.00
7810 · Insurance	1,755.61	1,876.83	(121.22)	3,511.22	3,753.70	(242.48)	22,522.00
7825 · Website	100.00	100.00	0.00	200.00	200.00	0.00	1,200.00
7835 · Dues/Licenses/Fees	86.25	7.17	79.08	147.50	14.30	133.20	86.00
7875 · Social Committee	2,176.00	458.33	1,717.67	2,331.92	916.70	1,415.22	5,500.00
7880 · HOA Admin & Supply	1,783.40	229.17	1,554.23	2,386.85	458.30	1,928.55	2,750.00
7885 · Postage & Printing/Meetin...	530.09	458.33	71.76	765.49	916.70	(151.21)	5,500.00
Total 7800 · Administrative	7,477.90	3,358.99	4,118.91	10,399.53	6,718.10	3,681.43	40,308.00
7890 · Legal & Professional							
7821 · Financial Review	0.00	500.00	(500.00)	0.00	1,000.00	(1,000.00)	6,000.00
7822 · Legal Fees - General	1,010.00	833.33	176.67	1,250.00	1,666.70	(416.70)	10,000.00
7870 · Management Fees	2,650.00	2,650.00	0.00	5,300.00	5,300.00	0.00	31,800.00
Total 7890 · Legal & Professional	3,660.00	3,983.33	(323.33)	6,550.00	7,966.70	(1,416.70)	47,800.00
7999 · Other Expenses							
7990 · Capital Reserves	5,304.50	5,304.50	0.00	10,609.00	10,609.00	0.00	63,654.00
Total 7999 · Other Expenses	5,304.50	5,304.50	0.00	10,609.00	10,609.00	0.00	63,654.00
Total Expense	51,956.28	53,139.34	(1,183.06)	98,645.41	106,278.60	(7,633.19)	637,672.00
Net Ordinary Income	2,232.47	(0.01)	2,232.48	9,585.80	0.07	9,585.73	0.00
Net Income	2,232.47	(0.01)	2,232.48	9,585.80	0.07	9,585.73	0.00

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
February 29, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 188,046.16	\$ 10,609.00	\$ -	\$ -	\$ -	\$ 198,655.16
5740 Unallocated Interest	76,819.68	-	-	-	3,230.94	80,050.62
Total Reserves	<u>\$ 264,865.84</u>	<u>10,609.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>278,705.78</u>

Expense Details _____

Allocation Details _____

Total \$0.00

Total \$ -