

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
March 31, 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 March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating Accounts	
1010 · Centennial OP 4627	66,376.67
1013 · Centennial OP ICS 627	45,794.50
1014 · Centennial CR CD 1114 12/12/24	7,313.71
1015 · Centennial CD 4373 8/8/25 4%	22,021.14
Total 1000 · Operating Accounts	141,506.02
1001 · Reserve Accounts	
1020 · Centennial MM 1904	35,054.84
1021 · Centennial RES ICS 904	80,264.87
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	277,598.40
Total Checking/Savings	419,104.42
Accounts Receivable	
1100 · Accounts Receivable	76,188.93
Total Accounts Receivable	76,188.93
Other Current Assets	
1325 · Key Fobs Inventory	1,967.00
Total Other Current Assets	1,967.00
Total Current Assets	497,260.35
Other Assets	
1610 · Prepaid Insurance	9,009.22
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(53,579.88)
TOTAL ASSETS	443,680.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	14,924.45
Total Accounts Payable	14,924.45
Other Current Liabilities	
2015 · Prepaid Maint Fees	47,008.20
3050 · Deferred Revenue (CR)	5,490.00
Total Other Current Liabilities	52,498.20
Total Current Liabilities	67,422.65
Long Term Liabilities	
5700 · Reserve Fund	277,598.40
Total Long Term Liabilities	277,598.40
Total Liabilities	345,021.05
Equity	
3150 · Prior Period Adjustment	(111.44)
3200 · Retained Earnings	96,028.67
Net Income	2,742.19
Total Equity	98,659.42
TOTAL LIABILITIES & EQUITY	443,680.47

University Place Neighborhood Association, Inc.

Revenue & Expense Budget vs Actual

March 2024

	Mar 24	Budget	\$ Over Bud...	Jan - Mar 24	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	39,831.50	39,829.83	1.67	119,494.50	119,489.50	5.00	477,958.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
4120 · Reserve Income	5,304.50	5,304.50	0.00	15,913.50	15,913.50	0.00	63,654.00
4130 · CR-Supp Lot Income	7,755.00	7,755.00	0.00	23,265.00	23,265.00	0.00	93,060.00
4210 · Interest Income	163.19	0.00	163.19	645.19	0.00	645.19	0.00
4215 · Late Charges	(53.17)	0.00	(53.17)	719.04	0.00	719.04	0.00
4220 · Application Fees	0.00	0.00	0.00	300.00	0.00	300.00	0.00
4315 · Other Income	50.00	0.00	50.00	150.00	0.00	150.00	0.00
4520 · Vehicle Decals Income	275.00	0.00	275.00	1,070.00	0.00	1,070.00	0.00
Total Income	53,326.02	53,139.33	186.69	161,557.23	159,418.00	2,139.23	637,672.00
Gross Profit	53,326.02	53,139.33	186.69	161,557.23	159,418.00	2,139.23	637,672.00
Expense							
7100 · Grounds							
7110 · Grounds Contract	10,916.67	10,916.67	0.00	32,750.01	32,749.97	0.04	131,000.00
7120 · Property Improvements	5,550.00	2,279.17	3,270.83	5,712.09	6,837.47	(1,125.38)	27,350.00
7140 · Tree Trimming	7,325.00	2,083.33	5,241.67	7,325.00	6,250.03	1,074.97	25,000.00
7150 · Nature Trail Pest Control	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
7160 · Preserve Cleanout	0.00	1,250.00	(1,250.00)	0.00	3,750.00	(3,750.00)	15,000.00
Total 7100 · Grounds	23,791.67	16,695.84	7,095.83	45,787.10	50,087.44	(4,300.34)	200,350.00
7101 · Carriage Run Expenses							
7190 · Ground Contract - CR	7,370.00	7,755.00	(385.00)	22,110.00	23,265.00	(1,155.00)	93,060.00
Total 7101 · Carriage Run Expenses	7,370.00	7,755.00	(385.00)	22,110.00	23,265.00	(1,155.00)	93,060.00
7200 · Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	104.17	(104.17)	0.00	312.47	(312.47)	1,250.00
7220 · Aeration Maint Contracts	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	514.06	250.03	264.03	1,000.00
7240 · Water Mgt Contract	3,042.17	2,916.67	125.50	9,126.51	8,749.97	376.54	35,000.00
7250 · Fountain Maint Contract	0.00	275.00	(275.00)	811.06	825.00	(13.94)	3,300.00
7260 · Fountain Repair & Maint	0.00	291.67	(291.67)	0.00	874.97	(874.97)	3,500.00
Total 7200 · Lakes & Aerators	3,042.17	3,837.51	(795.34)	10,451.63	11,512.41	(1,060.78)	46,050.00
7300 · Pools							
7310 · Pool Contract	1,800.00	1,833.33	(33.33)	5,400.00	5,500.03	(100.03)	22,000.00
7320 · Pool Repair & Maint	3,578.68	879.17	2,699.51	8,070.46	2,637.47	5,432.99	10,550.00
7330 · Gas Pool Heating	3,720.71	1,250.00	2,470.71	6,153.97	3,750.00	2,403.97	15,000.00
7340 · Annual Fees	0.00	52.08	(52.08)	0.00	156.28	(156.28)	625.00
Total 7300 · Pools	9,099.39	4,014.58	5,084.81	19,624.43	12,043.78	7,580.65	48,175.00
7400 · Recreation Centers							
7405 · Janitorial Services	1,200.00	1,200.00	0.00	3,600.00	3,600.00	0.00	14,400.00
7410 · Janitorial Supplies	0.00	166.67	(166.67)	284.42	499.97	(215.55)	2,000.00
7420 · Rec Center Repair & Maint	0.00	416.67	(416.67)	990.14	1,249.97	(259.83)	5,000.00
7440 · Exercise Equip Contract	0.00	150.00	(150.00)	294.25	450.00	(155.75)	1,800.00
7450 · Exercise Equip Repair	0.00	208.33	(208.33)	0.00	625.03	(625.03)	2,500.00
7460 · Pest Control - Pool Area	170.00	252.08	(82.08)	340.00	756.28	(416.28)	3,025.00
7470 · Handyman Services	550.00	1,250.00	(700.00)	2,122.50	3,750.00	(1,627.50)	15,000.00
7480 · Charleston Internet & Ph...	268.45	266.67	1.78	805.37	799.97	5.40	3,200.00
7490 · Seven Oaks Internet/TV/P...	329.53	333.33	(3.80)	983.11	1,000.03	(16.92)	4,000.00
Total 7400 · Recreation Centers	2,517.98	4,243.75	(1,725.77)	9,419.79	12,731.25	(3,311.46)	50,925.00
7500 · Utilities							
7510 · Water/Sewer/Garbage	580.18	900.00	(319.82)	2,525.53	2,700.00	(174.47)	10,800.00
7520 · Electric	2,873.87	2,629.17	244.70	10,443.66	7,887.47	2,556.19	31,550.00
Total 7500 · Utilities	3,454.05	3,529.17	(75.12)	12,969.19	10,587.47	2,381.72	42,350.00
7700 · Security							
7730 · Security Repair & Maint	0.00	416.67	(416.67)	0.00	1,249.97	(1,249.97)	5,000.00
Total 7700 · Security	0.00	416.67	(416.67)	0.00	1,249.97	(1,249.97)	5,000.00

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

	Mar 24	Budget	\$ Over Bud...	Jan - Mar 24	YTD Budget	\$ Over Bud...	Annual Bud...
7800 · Administrative							
7802 · Signage	10.00	83.33	(73.33)	20.00	250.03	(230.03)	1,000.00
7803 · Dog Station Supplies	0.00	145.83	(145.83)	1,046.55	437.53	609.02	1,750.00
7810 · Insurance	1,750.95	1,876.83	(125.88)	5,262.17	5,630.53	(368.36)	22,522.00
7825 · Website	100.00	100.00	0.00	300.00	300.00	0.00	1,200.00
7835 · Dues/Licenses/Fees	0.00	7.17	(7.17)	147.50	21.47	126.03	86.00
7875 · Social Committee	0.00	458.33	(458.33)	2,331.92	1,375.03	956.89	5,500.00
7880 · HOA Admin & Supply	284.25	229.17	55.08	2,671.10	687.47	1,983.63	2,750.00
7885 · Postage & Printing/Meeti...	104.67	458.33	(353.66)	870.16	1,375.03	(504.87)	5,500.00
Total 7800 · Administrative	2,249.87	3,358.99	(1,109.12)	12,649.40	10,077.09	2,572.31	40,308.00
7890 · Legal & Professional							
7821 · Financial Review	0.00	500.00	(500.00)	0.00	1,500.00	(1,500.00)	6,000.00
7822 · Legal Fees - General	690.00	833.33	(143.33)	1,940.00	2,500.03	(560.03)	10,000.00
7870 · Management Fees	2,650.00	2,650.00	0.00	7,950.00	7,950.00	0.00	31,800.00
Total 7890 · Legal & Professional	3,340.00	3,983.33	(643.33)	9,890.00	11,950.03	(2,060.03)	47,800.00
7999 · Other Expenses							
7990 · Capital Reserves	5,304.50	5,304.50	0.00	15,913.50	15,913.50	0.00	63,654.00
Total 7999 · Other Expenses	5,304.50	5,304.50	0.00	15,913.50	15,913.50	0.00	63,654.00
Total Expense	60,169.63	53,139.34	7,030.29	158,815.04	159,417.94	(602.90)	637,672.00
Net Ordinary Income	(6,843.61)	(0.01)	(6,843.60)	2,742.19	0.06	2,742.13	0.00
Net Income	(6,843.61)	(0.01)	(6,843.60)	2,742.19	0.06	2,742.13	0.00

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
March 31, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 188,046.16	\$ 15,913.50	\$ -	\$ (6,636.50)	\$ -	\$ 197,323.16
5740 Unallocated Interest	76,819.68	-	-	-	3,455.56	80,275.24
Total Reserves	<u><u>\$ 264,865.84</u></u>	<u><u>15,913.50</u></u>	<u><u>-</u></u>	<u><u>(6,636.50)</u></u>	<u><u>-</u></u>	<u><u>277,598.40</u></u>

Expense Details

3/01/24 Solitude Lake Mgmt-50% deposit for Pond 13 fountain	\$ 6,636.50
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Allocation Details

Total	\$0.00
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Total \$	6,636.50
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