

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
April 30, 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 April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating Accounts	
1010 · Centennial OP 4627	71,335.98
1013 · Centennial OP ICS 627	39,010.53
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	139,681.36
1001 · Reserve Accounts	
1020 · Centennial MM 1904	35,053.07
1021 · Centennial RES ICS 904	80,986.94
1024 · Centennial CD 4374 8/8/25 4%	11,635.20
1026 · Centennial CD 4375 8/8/25 4%	96,518.41
1028 · Cadence CD 3522 09/08/24 5%	54,125.08
Total 1001 · Reserve Accounts	278,318.70
Total Checking/Savings	418,000.06
Accounts Receivable	
1100 · Accounts Receivable	74,556.96
Total Accounts Receivable	74,556.96
Other Current Assets	
1325 · Key Fobs Inventory	1,917.00
Total Other Current Assets	1,917.00
Total Current Assets	494,474.02
Other Assets	
1610 · Prepaid Insurance	7,258.27
1620 · Allowance for Doubtful Accounts	(62,589.10)
Total Other Assets	(55,330.83)
TOTAL ASSETS	439,143.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2015 · Prepaid Maint Fees	45,785.09
2500 · Accrued Expense	4,662.67
3050 · Deferred Revenue (CR)	5,490.00
Total Other Current Liabilities	55,937.76
Total Current Liabilities	55,937.76
Long Term Liabilities	
5700 · Reserve Fund	278,318.70
Total Long Term Liabilities	278,318.70
Total Liabilities	334,256.46
Equity	
3150 · Prior Period Adjustment	(165.84)
3200 · Retained Earnings	96,028.67
Net Income	9,023.90
Total Equity	104,886.73
TOTAL LIABILITIES & EQUITY	439,143.19

University Place Neighborhood Association, Inc.

Revenue & Expense Budget vs Actual

April 2024

	Apr 24	Budget	\$ Over Bud...	Jan - Apr 24	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
4100 · Homeowners Maint Fees	39,831.50	39,829.84	1.66	159,326.00	159,319.34	6.66	477,958.00
4110 · Median Maintenance Income	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00
4120 · Reserve Income	5,304.50	5,304.50	0.00	21,218.00	21,218.00	0.00	63,654.00
4130 · CR-Supp Lot Income	7,755.00	7,755.00	0.00	31,020.00	31,020.00	0.00	93,060.00
4210 · Interest Income	133.94	0.00	133.94	779.13	0.00	779.13	0.00
4215 · Late Charges	242.26	0.00	242.26	961.30	0.00	961.30	0.00
4220 · Application Fees	200.00	0.00	200.00	500.00	0.00	500.00	0.00
4315 · Other Income	100.00	0.00	100.00	250.00	0.00	250.00	0.00
4520 · Vehicle Decals Income	225.00	0.00	225.00	1,295.00	0.00	1,295.00	0.00
Total Income	53,792.20	53,139.34	652.86	215,349.43	212,557.34	2,792.09	637,672.00
Gross Profit	53,792.20	53,139.34	652.86	215,349.43	212,557.34	2,792.09	637,672.00
Expense							
7100 · Grounds							
7110 · Grounds Contract	10,916.67	10,916.67	0.00	43,666.68	43,666.64	0.04	131,000.00
7120 · Property Improvements	0.00	2,279.17	(2,279.17)	5,712.09	9,116.64	(3,404.55)	27,350.00
7140 · Tree Trimming	3,455.00	2,083.33	1,371.67	10,780.00	8,333.36	2,446.64	25,000.00
7150 · Nature Trail Pest Control	0.00	166.67	(166.67)	0.00	666.64	(666.64)	2,000.00
7160 · Preserve Cleanout	0.00	1,250.00	(1,250.00)	0.00	5,000.00	(5,000.00)	15,000.00
Total 7100 · Grounds	14,371.67	16,695.84	(2,324.17)	60,158.77	66,783.28	(6,624.51)	200,350.00
7101 · Carriage Run Expenses							
7190 · Ground Contract - CR	7,370.00	7,755.00	(385.00)	29,480.00	31,020.00	(1,540.00)	93,060.00
Total 7101 · Carriage Run Expenses	7,370.00	7,755.00	(385.00)	29,480.00	31,020.00	(1,540.00)	93,060.00
7200 · Lakes & Aerators							
7210 · Lake Repair & Maint	0.00	104.17	(104.17)	0.00	416.64	(416.64)	1,250.00
7220 · Aeration Maint Contracts	0.00	166.67	(166.67)	0.00	666.64	(666.64)	2,000.00
7230 · Aeration Repair & Maint	0.00	83.33	(83.33)	514.06	333.36	180.70	1,000.00
7240 · Water Mgt Contract	3,124.55	2,916.67	207.88	12,251.06	11,666.64	584.42	35,000.00
7250 · Fountain Maint Contract	811.06	275.00	536.06	1,622.12	1,100.00	522.12	3,300.00
7260 · Fountain Repair & Maint	0.00	291.67	(291.67)	0.00	1,166.64	(1,166.64)	3,500.00
Total 7200 · Lakes & Aerators	3,935.61	3,837.51	98.10	14,387.24	15,349.92	(962.68)	46,050.00
7300 · Pools							
7310 · Pool Contract	1,800.00	1,833.33	(33.33)	7,200.00	7,333.36	(133.36)	22,000.00
7320 · Pool Repair & Maint	1,141.28	879.17	262.11	9,211.74	3,516.64	5,695.10	10,550.00
7330 · Gas Pool Heating	1,460.37	1,250.00	210.37	7,614.34	5,000.00	2,614.34	15,000.00
7340 · Annual Fees	0.00	52.08	(52.08)	0.00	208.36	(208.36)	625.00
Total 7300 · Pools	4,401.65	4,014.58	387.07	24,026.08	16,058.36	7,967.72	48,175.00
7400 · Recreation Centers							
7405 · Janitorial Services	1,200.00	1,200.00	0.00	4,800.00	4,800.00	0.00	14,400.00
7410 · Janitorial Supplies	0.00	166.67	(166.67)	284.42	666.64	(382.22)	2,000.00
7420 · Rec Center Repair & Maint	570.31	416.67	153.64	1,560.45	1,666.64	(106.19)	5,000.00
7440 · Exercise Equip Contract	0.00	150.00	(150.00)	294.25	600.00	(305.75)	1,800.00
7450 · Exercise Equip Repair	0.00	208.33	(208.33)	0.00	833.36	(833.36)	2,500.00
7460 · Pest Control - Pool Area	0.00	252.08	(252.08)	340.00	1,008.36	(668.36)	3,025.00
7470 · Handyman Services	550.00	1,250.00	(700.00)	2,672.50	5,000.00	(2,327.50)	15,000.00
7480 · Charleston Internet & Ph...	536.49	266.67	269.82	1,341.86	1,066.64	275.22	3,200.00
7490 · Seven Oaks Internet/TV/P...	329.53	333.33	(3.80)	1,312.64	1,333.36	(20.72)	4,000.00
Total 7400 · Recreation Centers	3,186.33	4,243.75	(1,057.42)	12,606.12	16,975.00	(4,368.88)	50,925.00
7500 · Utilities							
7510 · Water/Sewer/Garbage	915.10	900.00	15.10	3,440.63	3,600.00	(159.37)	10,800.00
7520 · Electric	2,605.87	2,629.17	(23.30)	13,049.53	10,516.64	2,532.89	31,550.00
Total 7500 · Utilities	3,520.97	3,529.17	(8.20)	16,490.16	14,116.64	2,373.52	42,350.00
7700 · Security							
7730 · Security Repair & Maint	0.00	416.67	(416.67)	0.00	1,666.64	(1,666.64)	5,000.00
Total 7700 · Security	0.00	416.67	(416.67)	0.00	1,666.64	(1,666.64)	5,000.00

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

	Apr 24	Budget	\$ Over Bud...	Jan - Apr 24	YTD Budget	\$ Over Bud...	Annual Bud...
7800 · Administrative							
7802 · Signage	0.00	83.33	(83.33)	20.00	333.36	(313.36)	1,000.00
7803 · Dog Station Supplies	0.00	145.83	(145.83)	1,046.55	583.36	463.19	1,750.00
7810 · Insurance	1,750.95	1,876.83	(125.88)	7,013.12	7,507.36	(494.24)	22,522.00
7825 · Website	100.00	100.00	0.00	400.00	400.00	0.00	1,200.00
7835 · Dues/Licenses/Fees	0.00	7.17	(7.17)	147.50	28.64	118.86	86.00
7845 · Income Tax	1,240.00	0.00	1,240.00	1,240.00	0.00	1,240.00	0.00
7875 · Social Committee	0.00	458.33	(458.33)	2,331.92	1,833.36	498.56	5,500.00
7880 · HOA Admin & Supply	55.40	229.17	(173.77)	2,726.50	916.64	1,809.86	2,750.00
7885 · Postage & Printing/Meeti...	93.41	458.33	(364.92)	963.57	1,833.36	(869.79)	5,500.00
Total 7800 · Administrative	3,239.76	3,358.99	(119.23)	15,889.16	13,436.08	2,453.08	40,308.00
7890 · Legal & Professional							
7821 · Financial Review	0.00	500.00	(500.00)	0.00	2,000.00	(2,000.00)	6,000.00
7822 · Legal Fees - General	(470.00)	833.33	(1,303.33)	1,470.00	3,333.36	(1,863.36)	10,000.00
7870 · Management Fees	2,650.00	2,650.00	0.00	10,600.00	10,600.00	0.00	31,800.00
Total 7890 · Legal & Professional	2,180.00	3,983.33	(1,803.33)	12,070.00	15,933.36	(3,863.36)	47,800.00
7999 · Other Expenses							
7990 · Capital Reserves	5,304.50	5,304.50	0.00	21,218.00	21,218.00	0.00	63,654.00
Total 7999 · Other Expenses	5,304.50	5,304.50	0.00	21,218.00	21,218.00	0.00	63,654.00
Total Expense	47,510.49	53,139.34	(5,628.85)	206,325.53	212,557.28	(6,231.75)	637,672.00
Net Ordinary Income	6,281.71	0.00	6,281.71	9,023.90	0.06	9,023.84	0.00
Net Income	6,281.71	0.00	6,281.71	9,023.90	0.06	9,023.84	0.00

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
Reserve Balances
April 30, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 188,046.16	\$ 21,218.00	\$ -	\$ (11,436.50)	\$ -	\$ 197,827.66
5740 Unallocated Interest	76,819.68	-	-	-	3,671.36	80,491.04
Total Reserves	\$ 264,865.84	21,218.00	-	(11,436.50)	-	278,318.70

Expense Details

3/01/24 Solitude Lake Mgmt-50% deposit for Pond 13 fountain	\$	6,636.50
4/01/24 Odeh's Home Improvement-Purchase & install Gulfstream pool heater	\$	4,800.00

Allocation Details

	Total	\$0.00
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	Total \$	11,436.50
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