

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
May 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.

Balance Sheet as of 5/31/2024

Assets	Operating	Reserve	Total
Asset			
1010 - Centennial OP 4627	\$43,004.40		\$43,004.40
1013 - Centennial OP ICS 627	\$84,134.01		\$84,134.01
1014 - Centennial CR CD 1114 12/12/24	\$7,313.71		\$7,313.71
1015 - Centennial CD 4373 8/8/25 4%	\$22,237.74		\$22,237.74
1020 - Centennial MM 1904		\$35,054.84	\$35,054.84
1021 - Centennial RES ICS 904		\$79,879.98	\$79,879.98
1024 - Centennial CD 4374 8/8/25 4%		\$11,749.64	\$11,749.64
1026 - Centennial CD 4375 8/8/25 4%		\$97,467.77	\$97,467.77
1028 - Cadence CD3522 09/08/24 5%		\$54,125.08	\$54,125.08
1100 - Accounts Receivable	\$73,154.86		\$73,154.86
1325 - Key Fobs Inventory	\$1,917.00		\$1,917.00
1610 - Prepaid Insurance	\$5,507.32		\$5,507.32
1615 - Prepaid Expenses	\$1,200.00		\$1,200.00
1620 - Allowance for Doubtful Accounts	(\$62,589.10)		(\$62,589.10)
Total Asset	\$175,879.94	\$278,277.31	\$454,157.25
Total Assets	\$175,879.94	\$278,277.31	\$454,157.25
Liabilities / Equity			
Liabilities			
2000 - Accounts Payable	\$17,443.74		\$17,443.74
2015 - Prepaid Maint Fees	\$50,137.93		\$50,137.93
2500 - Accrued Expense	\$2,600.00		\$2,600.00
3050 - Deferred Revenue (CR)	\$5,490.00		\$5,490.00
5701 - Capital Reserves		\$196,495.66	\$196,495.66
5740 - Unallocated Interest		\$81,781.65	\$81,781.65
Total Liabilities	\$75,671.67	\$278,277.31	\$353,948.98
Equity			
3200 - Unrestricted Net Assets	\$96,028.67		\$96,028.67
3910 - Prior Period Adjustment	(\$165.84)		(\$165.84)
3999 - Net Income	\$4,345.44		\$4,345.44
Total Equity	\$100,208.27		\$100,208.27
Total Liabilities / Equity	\$175,879.94	\$278,277.31	\$454,157.25

University Place Neighborhood Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4100 - Homeowners Maint Fees	39,831.50	39,829.83	1.67	199,157.50	199,149.17	8.33	477,958.00
4110 - Median Maintenance Income	-	250.00	(250.00)	-	1,250.00	(1,250.00)	3,000.00
4120 - Reserve Income	5,304.50	5,304.50	-	26,522.50	26,522.50	-	63,654.00
4130 - CR-Supp Lot Income	7,755.00	7,755.00	-	38,775.00	38,775.00	-	93,060.00
4210 - Interest Income	384.26	-	384.26	1,163.39	-	1,163.39	-
4215 - Late Charges	-	-	-	961.30	-	961.30	-
4220 - Application Fees	-	-	-	500.00	-	500.00	-
4315 - Other Income	100.00	-	100.00	350.00	-	350.00	-
4520 - Vehicle Decals Income	100.00	-	100.00	1,395.00	-	1,395.00	-
Total Income	53,475.26	53,139.33	335.93	268,824.69	265,696.67	3,128.02	637,672.00
Total Income	53,475.26	53,139.33	335.93	268,824.69	265,696.67	3,128.02	637,672.00

Operating Expense

Grounds							
7110 - Grounds Contract	10,916.67	10,916.67	-	54,583.35	54,583.31	(.04)	131,000.00
7120 - Property Improvements	-	2,279.17	2,279.17	5,712.09	11,395.81	5,683.72	27,350.00
7140 - Tree Trimming	9,960.00	2,083.33	(7,876.67)	20,740.00	10,416.69	(10,323.31)	25,000.00
7150 - Nature Trail Pest Control	-	166.67	166.67	-	833.31	833.31	2,000.00
7160 - Preserve Cleanout	-	1,250.00	1,250.00	-	6,250.00	6,250.00	15,000.00
7190 - Ground Contract - CR	7,370.00	7,755.00	385.00	36,850.00	38,775.00	1,925.00	93,060.00
Total Grounds	28,246.67	24,450.84	(3,795.83)	117,885.44	122,254.12	4,368.68	293,410.00

Lakes & Aerators							
7210 - Lake Repair & Maint	-	104.17	104.17	-	520.81	520.81	1,250.00
7220 - Aeration Maint Contracts	-	166.67	166.67	-	833.31	833.31	2,000.00
7230 - Aeration Repair & Maint	-	83.33	83.33	514.06	416.69	(97.37)	1,000.00
7240 - Water Mgt Contract	3,136.55	2,916.67	(219.88)	15,387.61	14,583.31	(804.30)	35,000.00
7250 - Fountain Maint Contract	-	275.00	275.00	1,622.12	1,375.00	(247.12)	3,300.00
7260 - Fountain Repair & Maint	276.76	291.67	14.91	276.76	1,458.31	1,181.55	3,500.00
Total Lakes & Aerators	3,413.31	3,837.51	424.20	17,800.55	19,187.43	1,386.88	46,050.00

Pool & Recreation							
7310 - Pool Contract	1,800.00	1,833.33	33.33	9,000.00	9,166.69	166.69	22,000.00
7320 - Pool Repair & Maint	4,887.97	879.17	(4,008.80)	14,099.71	4,395.81	(9,703.90)	10,550.00
7330 - Gas Pool Heating	854.69	1,250.00	395.31	8,469.03	6,250.00	(2,219.03)	15,000.00
7340 - Annual Fees	-	52.08	52.08	-	260.44	260.44	625.00
Total Pool & Recreation	7,542.66	4,014.58	(3,528.08)	31,568.74	20,072.94	(11,495.80)	48,175.00

Recreation Centers							
7405 - Janitorial Services	1,200.00	1,200.00	-	6,000.00	6,000.00	-	14,400.00
7410 - Janitorial Supplies	-	166.67	166.67	284.42	833.31	548.89	2,000.00
7420 - Rec Center Repair & Maint	628.00	416.67	(211.33)	2,188.45	2,083.31	(105.14)	5,000.00

University Place Neighborhood Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7440 - Exercise Equip Contract	-	150.00	150.00	294.25	750.00	455.75	1,800.00
7450 - Exercise Equip Repair	-	208.33	208.33	-	1,041.69	1,041.69	2,500.00
7460 - Pest Control - Pool Area	202.08	252.08	50.00	542.08	1,260.44	718.36	3,025.00
7470 - Handyman Services	550.00	1,250.00	700.00	3,222.50	6,250.00	3,027.50	15,000.00
7480 - Charleston Internet & Phone	268.04	266.67	(1.37)	1,609.90	1,333.31	(276.59)	3,200.00
7490 - Seven Oaks Internet/TV/Phone	329.53	333.33	3.80	1,642.17	1,666.69	24.52	4,000.00
Total Recreation Centers	3,177.65	4,243.75	1,066.10	15,783.77	21,218.75	5,434.98	50,925.00
Utilities							
7510 - Water/Sewer/Garbage	629.93	900.00	270.07	4,070.56	4,500.00	429.44	10,800.00
7520 - Electric	2,430.97	2,629.17	198.20	15,480.50	13,145.81	(2,334.69)	31,550.00
Total Utilities	3,060.90	3,529.17	468.27	19,551.06	17,645.81	(1,905.25)	42,350.00
Security							
7730 - Security Repair & Maint	1,579.25	416.67	(1,162.58)	1,579.25	2,083.31	504.06	5,000.00
Total Security	1,579.25	416.67	(1,162.58)	1,579.25	2,083.31	504.06	5,000.00
Administrative							
7802 - Signage	20.00	83.33	63.33	40.00	416.69	376.69	1,000.00
7803 - Dog Station Supplies	-	145.83	145.83	1,046.55	729.19	(317.36)	1,750.00
7810 - Insurance	1,750.95	1,876.83	125.88	8,764.07	9,384.19	620.12	22,522.00
7821 - Financial Review	-	500.00	500.00	-	2,500.00	2,500.00	6,000.00
7822 - Legal Fees - General	-	833.33	833.33	1,470.00	4,166.69	2,696.69	10,000.00
7825 - Website	103.50	100.00	(3.50)	503.50	500.00	(3.50)	1,200.00
7835 - Dues/Licenses/Fees	500.00	7.17	(492.83)	647.50	35.81	(611.69)	86.00
7845 - Income Tax	-	-	-	1,240.00	-	(1,240.00)	-
7870 - Management Fees	2,650.00	2,650.00	-	13,250.00	13,250.00	-	31,800.00
7875 - Social Committee	-	458.33	458.33	2,331.92	2,291.69	(40.23)	5,500.00
7880 - HOA Admin & Supply	683.00	229.17	(453.83)	3,409.50	1,145.81	(2,263.69)	2,750.00
7885 - Postage & Printing/Meetings	121.33	458.33	337.00	1,084.90	2,291.69	1,206.79	5,500.00
Total Administrative	5,828.78	7,342.32	1,513.54	33,787.94	36,711.76	2,923.82	88,108.00
Other							
7990 - Capital Reserves	5,304.50	5,304.50	-	26,522.50	26,522.50	-	63,654.00
Total Other	5,304.50	5,304.50	-	26,522.50	26,522.50	-	63,654.00
Total Expense	58,153.72	53,139.34	(5,014.38)	264,479.25	265,696.62	1,217.37	637,672.00
Operating Net Total	(4,678.46)	(.01)	(4,678.45)	4,345.44	.05	4,345.39	-
Net Total	(4,678.46)	(.01)	(4,678.45)	4,345.44	.05	4,345.39	-

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

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5700 Capital Reserves	\$ 188,046.16	\$ 26,522.50	\$ -	\$ (18,073.00)	\$ -	\$ 196,495.66
5740 Unallocated Interest	76,819.68	-	-	-	4,961.97	81,781.65
Total Reserves	\$ 264,865.84	26,522.50	-	(18,073.00)	-	278,277.31

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
5/28/24 Solitude Lake Mgmt. - remainder owed for Pond 13 fountain	\$	6,636.50

Allocation Details

		Total	\$0.00
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	Total \$	18,073.00
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