

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**  
**FINANCIAL REPORTS**  
**June 30, 2024**

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BALANCE SHEET

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 6/30/2024

<b>Assets</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Asset</b>			
1010 - Centennial OP 4627	\$58,742.00		\$58,742.00
1013 - Centennial OP ICS 627	\$62,269.58		\$62,269.58
1014 - Centennial CR CD 1114 12/12/24	\$7,350.48		\$7,350.48
1015 - Centennial CD 4373 8/8/25 4%	\$22,237.74		\$22,237.74
1020 - Centennial MM 1904		\$35,053.08	\$35,053.08
1021 - Centennial RES ICS 904		\$83,564.63	\$83,564.63
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	\$78,162.08		\$78,162.08
1325 - Key Fobs Inventory	\$1,892.00		\$1,892.00
1610 - Prepaid Insurance	\$3,756.37		\$3,756.37
1615 - Prepaid Expenses	\$1,200.00		\$1,200.00
1620 - Allowance for Doubtful Accounts	(\$62,589.10)		(\$62,589.10)
<b>Total Asset</b>	<b>\$173,021.15</b>	<b>\$281,960.20</b>	<b>\$454,981.35</b>
<b>Total Assets</b>	<b>\$173,021.15</b>	<b>\$281,960.20</b>	<b>\$454,981.35</b>
<b>Liabilities / Equity</b>			
<b>Liabilities</b>			
2000 - Accounts Payable	\$17,839.45		\$17,839.45
2015 - Prepaid Maint Fees	\$48,535.09		\$48,535.09
2500 - Accrued Expense	\$2,600.00		\$2,600.00
3050 - Deferred Revenue (CR)	\$5,490.00		\$5,490.00
5701 - Capital Reserves		\$199,961.91	\$199,961.91
5740 - Unallocated Interest		\$81,998.29	\$81,998.29
<b>Total Liabilities</b>	<b>\$74,464.54</b>	<b>\$281,960.20</b>	<b>\$356,424.74</b>
<b>Equity</b>			
3200 - Unrestricted Net Assets	\$96,028.67		\$96,028.67
3910 - Prior Period Adjustment	(\$165.84)		(\$165.84)
3999 - Net Income	\$2,693.78		\$2,693.78
<b>Total Equity</b>	<b>\$98,556.61</b>		<b>\$98,556.61</b>
<b>Total Liabilities / Equity</b>	<b>\$173,021.15</b>	<b>\$281,960.20</b>	<b>\$454,981.35</b>

# University Place Neighborhood Association, Inc.

## Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
4100 - Homeowners Maint Fees	39,686.34	39,829.83	(143.49)	238,843.84	238,979.00	(135.16)	477,958.00
4110 - Median Maintenance Income	-	250.00	(250.00)	-	1,500.00	(1,500.00)	3,000.00
4120 - Reserve Income	5,304.50	5,304.50	-	31,827.00	31,827.00	-	63,654.00
4130 - CR-Supp Lot Income	7,755.00	7,755.00	-	46,530.00	46,530.00	-	93,060.00
4210 - Interest Income	201.67	-	201.67	1,365.06	-	1,365.06	-
4215 - Late Charges	-	-	-	961.30	-	961.30	-
4220 - Application Fees	200.00	-	200.00	700.00	-	700.00	-
4315 - Other Income	5,100.00	-	5,100.00	5,450.00	-	5,450.00	-
4520 - Vehicle Decals Income	200.00	-	200.00	1,595.00	-	1,595.00	-
<b>Total Income</b>	<b>58,447.51</b>	<b>53,139.33</b>	<b>5,308.18</b>	<b>327,272.20</b>	<b>318,836.00</b>	<b>8,436.20</b>	<b>637,672.00</b>
<b>Total Income</b>	<b>58,447.51</b>	<b>53,139.33</b>	<b>5,308.18</b>	<b>327,272.20</b>	<b>318,836.00</b>	<b>8,436.20</b>	<b>637,672.00</b>

## Operating Expense

<b>Grounds</b>							
7110 - Grounds Contract	10,916.67	10,916.67	-	65,500.02	65,499.98	(.04)	131,000.00
7120 - Property Improvements	205.92	2,279.17	2,073.25	5,918.01	13,674.98	7,756.97	27,350.00
7140 - Tree Trimming	1,850.00	2,083.33	233.33	22,590.00	12,500.02	(10,089.98)	25,000.00
7150 - Nature Trail Pest Control	-	166.67	166.67	-	999.98	999.98	2,000.00
7160 - Preserve Cleanout	-	1,250.00	1,250.00	-	7,500.00	7,500.00	15,000.00
7190 - Ground Contract - CR	7,370.00	7,755.00	385.00	44,220.00	46,530.00	2,310.00	93,060.00
<b>Total Grounds</b>	<b>20,342.59</b>	<b>24,450.84</b>	<b>4,108.25</b>	<b>138,228.03</b>	<b>146,704.96</b>	<b>8,476.93</b>	<b>293,410.00</b>

<b>Lakes &amp; Aerators</b>							
7210 - Lake Repair & Maint	-	104.17	104.17	-	624.98	624.98	1,250.00
7220 - Aeration Maint Contracts	-	166.67	166.67	-	999.98	999.98	2,000.00
7230 - Aeration Repair & Maint	-	83.33	83.33	514.06	500.02	(14.04)	1,000.00
7240 - Water Mgt Contract	3,136.43	2,916.67	(219.76)	18,524.04	17,499.98	(1,024.06)	35,000.00
7250 - Fountain Maint Contract	-	275.00	275.00	1,622.12	1,650.00	27.88	3,300.00
7260 - Fountain Repair & Maint	1,875.00	291.67	(1,583.33)	2,151.76	1,749.98	(401.78)	3,500.00
<b>Total Lakes &amp; Aerators</b>	<b>5,011.43</b>	<b>3,837.51</b>	<b>(1,173.92)</b>	<b>22,811.98</b>	<b>23,024.94</b>	<b>212.96</b>	<b>46,050.00</b>

<b>Pool &amp; Recreation</b>							
7310 - Pool Contract	1,800.00	1,833.33	33.33	10,800.00	11,000.02	200.02	22,000.00
7320 - Pool Repair & Maint	4,459.57	879.17	(3,580.40)	18,559.28	5,274.98	(13,284.30)	10,550.00
7330 - Gas Pool Heating	304.75	1,250.00	945.25	8,773.78	7,500.00	(1,273.78)	15,000.00
7340 - Annual Fees	625.35	52.08	(573.27)	625.35	312.52	(312.83)	625.00
<b>Total Pool &amp; Recreation</b>	<b>7,189.67</b>	<b>4,014.58</b>	<b>(3,175.09)</b>	<b>38,758.41</b>	<b>24,087.52</b>	<b>(14,670.89)</b>	<b>48,175.00</b>

<b>Recreation Centers</b>							
7405 - Janitorial Services	1,200.00	1,200.00	-	7,200.00	7,200.00	-	14,400.00
7410 - Janitorial Supplies	63.84	166.67	102.83	348.26	999.98	651.72	2,000.00
7420 - Rec Center Repair & Maint	1,911.42	416.67	(1,494.75)	4,099.87	2,499.98	(1,599.89)	5,000.00

# University Place Neighborhood Association, Inc.

## Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
7440 - Exercise Equip Contract	304.95	150.00	(154.95)	599.20	900.00	300.80	1,800.00
7450 - Exercise Equip Repair	-	208.33	208.33	-	1,250.02	1,250.02	2,500.00
7460 - Pest Control - Pool Area	170.00	252.08	82.08	712.08	1,512.52	800.44	3,025.00
7470 - Handyman Services	3,472.50	1,250.00	(2,222.50)	6,695.00	7,500.00	805.00	15,000.00
7480 - Charleston Internet & Phone	268.04	266.67	(1.37)	1,877.94	1,599.98	(277.96)	3,200.00
7490 - Seven Oaks Internet/TV/Phone	329.53	333.33	3.80	1,971.70	2,000.02	28.32	4,000.00
<b>Total Recreation Centers</b>	<b>7,720.28</b>	<b>4,243.75</b>	<b>(3,476.53)</b>	<b>23,504.05</b>	<b>25,462.50</b>	<b>1,958.45</b>	<b>50,925.00</b>
<b>Utilities</b>							
7510 - Water/Sewer/Garbage	772.49	900.00	127.51	4,843.05	5,400.00	556.95	10,800.00
7520 - Electric	2,059.88	2,629.17	569.29	17,540.38	15,774.98	(1,765.40)	31,550.00
<b>Total Utilities</b>	<b>2,832.37</b>	<b>3,529.17</b>	<b>696.80</b>	<b>22,383.43</b>	<b>21,174.98</b>	<b>(1,208.45)</b>	<b>42,350.00</b>
<b>Security</b>							
7730 - Security Repair & Maint	798.49	416.67	(381.82)	2,377.74	2,499.98	122.24	5,000.00
<b>Total Security</b>	<b>798.49</b>	<b>416.67</b>	<b>(381.82)</b>	<b>2,377.74</b>	<b>2,499.98</b>	<b>122.24</b>	<b>5,000.00</b>
<b>Administrative</b>							
7802 - Signage	-	83.33	83.33	40.00	500.02	460.02	1,000.00
7803 - Dog Station Supplies	-	145.83	145.83	1,046.55	875.02	(171.53)	1,750.00
7810 - Insurance	1,750.95	1,876.83	125.88	10,515.02	11,261.02	746.00	22,522.00
7821 - Financial Review	5,500.00	500.00	(5,000.00)	5,500.00	3,000.00	(2,500.00)	6,000.00
7822 - Legal Fees - General	330.00	833.33	503.33	1,800.00	5,000.02	3,200.02	10,000.00
7825 - Website	100.00	100.00	-	603.50	600.00	(3.50)	1,200.00
7835 - Dues/Licenses/Fees	-	7.17	7.17	647.50	42.98	(604.52)	86.00
7845 - Income Tax	-	-	-	1,240.00	-	(1,240.00)	-
7870 - Management Fees	2,650.00	2,650.00	-	15,900.00	15,900.00	-	31,800.00
7875 - Social Committee	-	458.33	458.33	2,331.92	2,750.02	418.10	5,500.00
7880 - HOA Admin & Supply	295.85	229.17	(66.68)	3,705.35	1,374.98	(2,330.37)	2,750.00
7885 - Postage & Printing/Meetings	273.04	458.33	185.29	1,357.94	2,750.02	1,392.08	5,500.00
<b>Total Administrative</b>	<b>10,899.84</b>	<b>7,342.32</b>	<b>(3,557.52)</b>	<b>44,687.78</b>	<b>44,054.08</b>	<b>(633.70)</b>	<b>88,108.00</b>
<b>Other</b>							
7990 - Capital Reserves	5,304.50	5,304.50	-	31,827.00	31,827.00	-	63,654.00
<b>Total Other</b>	<b>5,304.50</b>	<b>5,304.50</b>	<b>-</b>	<b>31,827.00</b>	<b>31,827.00</b>	<b>-</b>	<b>63,654.00</b>
<b>Total Expense</b>	<b>60,099.17</b>	<b>53,139.34</b>	<b>(6,959.83)</b>	<b>324,578.42</b>	<b>318,835.96</b>	<b>(5,742.46)</b>	<b>637,672.00</b>
<b>Operating Net Total</b>	<b>(1,651.66)</b>	<b>(.01)</b>	<b>(1,651.65)</b>	<b>2,693.78</b>	<b>.04</b>	<b>2,693.74</b>	<b>-</b>
<b>Net Total</b>	<b>(1,651.66)</b>	<b>(.01)</b>	<b>(1,651.65)</b>	<b>2,693.78</b>	<b>.04</b>	<b>2,693.74</b>	<b>-</b>

**UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC**  
**Reserve Balances**  
**June 30, 2024**

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>5701 Capital Reserves</b>	\$ 188,046.16	\$ 31,827.00	\$ -	\$ (19,911.25)	\$ -	\$ 199,961.91
<b>5740 Unallocated Interest</b>	76,819.68	-	-	-	5,178.61	81,998.29
<b>Total Reserves</b>	<u><u>\$ 264,865.84</u></u>	<u><u>31,827.00</u></u>	<u><u>-</u></u>	<u><u>(19,911.25)</u></u>	<u><u>-</u></u>	<u><u>281,960.20</u></u>

**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
6/7/24 Odeh's Home Improvement-Inv#1428-Install 7 Oakds pool spa motor	\$ 400.00
6/07/24 Odeh's Home Improvement-Inv#1428-7 Oaks spa motor - Jandy VSFHP185DV2AS	\$ 1,438.25
<b>Total</b>	<b>\$ 19,911.25</b>

**Allocation Details**

	<b>Total</b>	<b>\$0.00</b>
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