

UNIVERSITY PLACE NEIGHBORHOOD ASSOC., INC
FINANCIAL REPORTS
July 31, 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 7/31/2024

Assets	Operating	Reserve	Total
Assets			
1010 - Centennial OP 4627	\$72,577.16		\$72,577.16
1013 - Centennial OP ICS 627	\$78,044.33		\$78,044.33
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		\$35,054.84	\$35,054.84
1021 - Centennial RES ICS 904		\$89,102.11	\$89,102.11
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	\$79,393.12		\$79,393.12
1325 - Key Fobs Inventory	\$1,842.00		\$1,842.00
1610 - Prepaid Insurance	\$2,005.42		\$2,005.42
1615 - Prepaid Expenses	\$1,200.00		\$1,200.00
1620 - Allowance for Doubtful Accounts	(\$62,589.10)		(\$62,589.10)
Total Assets	\$202,061.15	\$287,499.44	\$489,560.59
Total Assets	\$202,061.15	\$287,499.44	\$489,560.59
Liabilities / Equity			
Liabilities			
2000 - Accounts Payable	\$40,614.77		\$40,614.77
2015 - Prepaid Maint Fees	\$47,552.93		\$47,552.93
2500 - Accrued Expense	\$5,200.00		\$5,200.00
3050 - Deferred Revenue (CR)	\$5,490.00		\$5,490.00
5701 - Capital Reserves		\$205,266.41	\$205,266.41
5740 - Unallocated Reserve Interest		\$82,233.03	\$82,233.03
Total Liabilities	\$98,857.70	\$287,499.44	\$386,357.14
Equity			
3200 - Unrestricted Net Assets	\$96,028.67		\$96,028.67
3910 - Prior Period Adjustment	(\$165.84)		(\$165.84)
3999 - Net Income	\$7,340.62		\$7,340.62
Total Equity	\$103,203.45		\$103,203.45
Total Liabilities / Equity	\$202,061.15	\$287,499.44	\$489,560.59

University Place Neighborhood Association, Inc.

Statement of Revenues and Expenses 7/1/2024 - 7/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4100 - Homeowners Maint Fees	39,831.50	39,829.84	1.66	278,675.34	278,808.84	(133.50)	477,958.00
4110 - Median Maintenance Income	-	250.00	(250.00)	-	1,750.00	(1,750.00)	3,000.00
4120 - Reserve Income	5,304.50	5,304.50	-	37,131.50	37,131.50	-	63,654.00
4130 - CR-Supp Lot Income	7,755.00	7,755.00	-	54,285.00	54,285.00	-	93,060.00
4210 - Interest Income	179.08	-	179.08	1,544.14	-	1,544.14	-
4215 - Late Charges	-	-	-	961.30	-	961.30	-
4220 - Application Fees	100.00	-	100.00	800.00	-	800.00	-
4315 - Other Income	50.00	-	50.00	5,500.00	-	5,500.00	-
4520 - Vehicle Decals Income	25.00	-	25.00	1,620.00	-	1,620.00	-
Total Income	53,245.08	53,139.34	105.74	380,517.28	371,975.34	8,541.94	637,672.00
Total Income	53,245.08	53,139.34	105.74	380,517.28	371,975.34	8,541.94	637,672.00

Operating Expense

Grounds							
7110 - Grounds Contract	10,916.67	10,916.67	-	76,416.69	76,416.65	(.04)	131,000.00
7120 - Property Improvements	-	2,279.17	2,279.17	5,918.01	15,954.15	10,036.14	27,350.00
7140 - Tree Trimming	-	2,083.33	2,083.33	22,590.00	14,583.35	(8,006.65)	25,000.00
7150 - Nature Trail Pest Control	-	166.67	166.67	-	1,166.65	1,166.65	2,000.00
7160 - Preserve Cleanout	-	1,250.00	1,250.00	-	8,750.00	8,750.00	15,000.00
7190 - Ground Contract - CR	7,370.00	7,755.00	385.00	51,590.00	54,285.00	2,695.00	93,060.00
Total Grounds	18,286.67	24,450.84	6,164.17	156,514.70	171,155.80	14,641.10	293,410.00

Lakes & Aerators							
7210 - Lake Repair & Maint	1,120.50	104.17	(1,016.33)	1,120.50	729.15	(391.35)	1,250.00
7220 - Aeration Maint Contracts	-	166.67	166.67	-	1,166.65	1,166.65	2,000.00
7230 - Aeration Repair & Maint	514.05	83.33	(430.72)	1,028.11	583.35	(444.76)	1,000.00
7240 - Water Mgt Contract	3,136.43	2,916.67	(219.76)	21,660.47	20,416.65	(1,243.82)	35,000.00
7250 - Fountain Maint Contract	811.06	275.00	(536.06)	2,433.18	1,925.00	(508.18)	3,300.00
7260 - Fountain Repair & Maint	-	291.67	291.67	2,151.76	2,041.65	(110.11)	3,500.00
Total Lakes & Aerators	5,582.04	3,837.51	(1,744.53)	28,394.02	26,862.45	(1,531.57)	46,050.00

Pool & Recreation							
7310 - Pool Contract	1,800.00	1,833.33	33.33	12,600.00	12,833.35	233.35	22,000.00
7320 - Pool Repair & Maint	1,676.14	879.17	(796.97)	20,235.42	6,154.15	(14,081.27)	10,550.00
7330 - Gas Pool Heating	318.70	1,250.00	931.30	9,092.48	8,750.00	(342.48)	15,000.00
7340 - Annual Fees	-	52.08	52.08	625.35	364.60	(260.75)	625.00
Total Pool & Recreation	3,794.84	4,014.58	219.74	42,553.25	28,102.10	(14,451.15)	48,175.00

Recreation Centers							
7405 - Janitorial Services	1,200.00	1,200.00	-	8,400.00	8,400.00	-	14,400.00
7410 - Janitorial Supplies	-	166.67	166.67	348.26	1,166.65	818.39	2,000.00
7420 - Rec Center Repair & Maint	940.04	416.67	(523.37)	5,039.91	2,916.65	(2,123.26)	5,000.00

University Place Neighborhood Association, Inc.

Statement of Revenues and Expenses 7/1/2024 - 7/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7440 - Exercise Equip Contract	-	150.00	150.00	599.20	1,050.00	450.80	1,800.00
7450 - Exercise Equip Repair	-	208.33	208.33	-	1,458.35	1,458.35	2,500.00
7460 - Pest Control - Pool Area	202.08	252.08	50.00	914.16	1,764.60	850.44	3,025.00
7470 - Handyman Services	750.00	1,250.00	500.00	7,445.00	8,750.00	1,305.00	15,000.00
7480 - Charleston Internet & Phone	268.41	266.67	(1.74)	2,146.35	1,866.65	(279.70)	3,200.00
7490 - Seven Oaks Internet/TV/Phone	329.53	333.33	3.80	2,301.23	2,333.35	32.12	4,000.00
Total Recreation Centers	3,690.06	4,243.75	553.69	27,194.11	29,706.25	2,512.14	50,925.00
Utilities							
7510 - Water/Sewer/Garbage	631.20	900.00	268.80	5,474.25	6,300.00	825.75	10,800.00
7520 - Electric	1,679.69	2,629.17	949.48	19,220.07	18,404.15	(815.92)	31,550.00
Total Utilities	2,310.89	3,529.17	1,218.28	24,694.32	24,704.15	9.83	42,350.00
Security							
7730 - Security Repair & Maint	(798.49)	416.67	1,215.16	1,579.25	2,916.65	1,337.40	5,000.00
Total Security	(798.49)	416.67	1,215.16	1,579.25	2,916.65	1,337.40	5,000.00
Administrative							
7802 - Signage	57.25	83.33	26.08	97.25	583.35	486.10	1,000.00
7803 - Dog Station Supplies	-	145.83	145.83	1,046.55	1,020.85	(25.70)	1,750.00
7810 - Insurance	1,750.95	1,876.83	125.88	12,265.97	13,137.85	871.88	22,522.00
7821 - Financial Review	-	500.00	500.00	5,500.00	3,500.00	(2,000.00)	6,000.00
7822 - Legal Fees - General	1,100.00	833.33	(266.67)	2,900.00	5,833.35	2,933.35	10,000.00
7825 - Website	96.50	100.00	3.50	700.00	700.00	-	1,200.00
7835 - Dues/Licenses/Fees	4,500.00	7.17	(4,492.83)	5,147.50	50.15	(5,097.35)	86.00
7845 - Income Tax	-	-	-	1,240.00	-	(1,240.00)	-
7870 - Management Fees	2,650.00	2,650.00	-	18,550.00	18,550.00	-	31,800.00
7875 - Social Committee	-	458.33	458.33	2,331.92	3,208.35	876.43	5,500.00
7880 - HOA Admin & Supply	242.50	229.17	(13.33)	3,947.85	1,604.15	(2,343.70)	2,750.00
7885 - Postage & Printing/Meetings	30.53	458.33	427.80	1,388.47	3,208.35	1,819.88	5,500.00
Total Administrative	10,427.73	7,342.32	(3,085.41)	55,115.51	51,396.40	(3,719.11)	88,108.00
Other							
7990 - Capital Reserves	5,304.50	5,304.50	-	37,131.50	37,131.50	-	63,654.00
Total Other	5,304.50	5,304.50	-	37,131.50	37,131.50	-	63,654.00
Total Expense	48,598.24	53,139.34	4,541.10	373,176.66	371,975.30	(1,201.36)	637,672.00
Operating Net Total	4,646.84	-	4,646.84	7,340.62	.04	7,340.58	-
Net Total	4,646.84	-	4,646.84	7,340.62	.04	7,340.58	-

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

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5701 Capital Reserves	\$ 188,046.16	\$ 37,131.50	\$ -	\$ (19,911.25)	\$ -	\$ 205,266.41
5740 Unallocated Interest	76,819.68	-	-	-	5,413.35	82,233.03
Total Reserves	\$ 264,865.84	37,131.50	-	(19,911.25)	-	287,499.44

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

Allocation Details

Total	\$0.00