

University Park Recreation District
Statement of Financial Position
As of 7/31/2020

	General Fund	Debt Service Fund	Construction Fund	Enterprise Fund	Long Term Debt	Total
<u>Assets</u>						
<u>Current Assets</u>						
General Checking Account	\$291,811.84					\$291,811.84
Debt Service Reserve 2019 Bond		\$1,270,448.75				1,270,448.75
Revenue 2019 Bond		2,782.46				2,782.46
Interest 2019 Bond		388,730.44				388,730.44
Acquisition/Construction 2019 Bond			\$4,066,725.93			4,066,725.93
Money Market Account				\$5,300.00		5,300.00
Sweep Account				2,143,211.00		2,143,211.00
Accounts Receivable				302,700.00		302,700.00
Deposits				74,492.00		74,492.00
Inventories - Materials and Supplies				12,485.00		12,485.00
Inventories - For Resale				180,295.00		180,295.00
Total Current Assets	<u>\$291,811.84</u>	<u>\$1,661,961.65</u>	<u>\$4,066,725.93</u>	<u>\$2,718,483.00</u>	<u>\$0.00</u>	<u>\$8,738,982.42</u>
<u>Investments</u>						
Amount Available in Debt Service Funds					\$1,661,961.65	\$1,661,961.65
Amount To Be Provided					22,338,038.35	22,338,038.35
Total Investments		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$24,000,000.00</u>	<u>\$24,000,000.00</u>
<u>Property, Plant & Equipment</u>						
Fixed Assets				\$9,337,721.00		\$9,337,721.00
Accumulated Depreciation - PPE				(8,465,354.00)		(8,465,354.00)
Total Property, Plant & Equipment		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$872,367.00</u>	<u>\$0.00</u>	<u>\$872,367.00</u>
Total Assets	<u><u>\$291,811.84</u></u>	<u><u>\$1,661,961.65</u></u>	<u><u>\$4,066,725.93</u></u>	<u><u>\$3,590,850.00</u></u>	<u><u>\$24,000,000.00</u></u>	<u><u>\$33,611,349.42</u></u>
<u>Liabilities and Net Assets</u>						
<u>Current Liabilities</u>						
Accounts Payable	\$43,913.14					\$43,913.14

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As of 7/31/2020

	General Fund	Debt Service Fund	Construction Fund	Enterprise Fund	Long Term Debt	Total
Due to End User	147.82					147.82
Accounts Payable				\$115,416.00		115,416.00
Notes and Loans Payable - Current				493,492.00		493,492.00
Deferred Revenue				1,522,857.00		1,522,857.00
Accrued Expenses Payable				129,342.00		129,342.00
Total Current Liabilities	<u>\$44,060.96</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,261,107.00</u>	<u>\$0.00</u>	<u>\$2,305,167.96</u>
<u>Long Term Liabilities</u>						
Revenue Bonds Payable - Long-Term					\$24,000,000.00	\$24,000,000.00
Total Long Term Liabilities		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$24,000,000.00</u>	<u>\$24,000,000.00</u>
Total Liabilities	<u>\$44,060.96</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,261,107.00</u>	<u>\$24,000,000.00</u>	<u>\$26,305,167.96</u>
<u>Net Assets</u>						
Current Year Net Assets, Unrestricted	100,000.00					100,000.00
Net Assets - General Government	\$457,982.30					\$457,982.30
Current Year Net Assets - General Government	(310,231.42)					(310,231.42)
Current Year Net Assets, Unrestricted		1,661,961.65				\$1,661,961.65
Current Year Net Assets, Unrestricted			4,066,725.93			\$4,066,725.93
Net Assets, 270				\$572,783.00		572,783.00
Current Year Net Assets, 270				756,960.00		756,960.00
Total Net Assets	<u>\$247,750.88</u>	<u>\$1,661,961.65</u>	<u>\$4,066,725.93</u>	<u>\$1,329,743.00</u>	<u>\$0.00</u>	<u>\$7,306,181.46</u>
Total Liabilities and Net Assets	<u><u>\$291,811.84</u></u>	<u><u>\$1,661,961.65</u></u>	<u><u>\$4,066,725.93</u></u>	<u><u>\$3,590,850.00</u></u>	<u><u>\$24,000,000.00</u></u>	<u><u>\$33,611,349.42</u></u>

University Park Recreation District
Statement of Activities
As of 7/31/2020

	General Fund	Debt Service Fund	Construction Fund	Enterprise Fund	Long Term Debt	Total
<u>Revenues</u>						
Off-Roll Assessments	\$20,885.74					\$20,885.74
Other Income & Other Financing Sources	100,000.00					100,000.00
Inter-Fund Transfers In	100,000.00					100,000.00
Inter-Fund Group Transfers In		\$11,705.46				11,705.46
Debt Proceeds		1,982,402.09				1,982,402.09
Inter-Fund Transfers In			(\$11,705.46)			(11,705.46)
Debt Proceeds			21,429,704.50			21,429,704.50
Golf Operations				\$1,977,776.00		1,977,776.00
Restaurant Operations				1,228,742.00		1,228,742.00
Membership Dues				2,020,803.00		2,020,803.00
Tennis & Fitness Centre				38,655.00		38,655.00
Initiation & Other Fees				50,675.00		50,675.00
Total Revenues	<u>\$220,885.74</u>	<u>\$1,994,107.55</u>	<u>\$21,417,999.04</u>	<u>\$5,316,651.00</u>	<u>\$0.00</u>	<u>\$28,949,643.33</u>
<u>Expenses</u>						
Insurance	\$2,614.00					\$2,614.00
Management	62,500.00					62,500.00
District Counsel	32,433.98					32,433.98
District Counsel - Extraordinary	271,200.03					271,200.03
Audit	10,520.00					10,520.00
Accounting	41,666.70					41,666.70
Travel and Per Diem	971.07					971.07
Postage & Shipping	284.15					284.15
Copies	325.80					325.80
Legal Advertising	1,543.23					1,543.23
Bank Fees	450.00					450.00
Contingency	449.90					449.90
Web Site Maintenance	5,983.30					5,983.30
Dues, Licenses, and Fees	175.00					175.00
Interest Payments - A1 bond		\$335,133.35				335,133.35
Other Financing Uses			\$17,160,561.50			17,160,561.50
Capital Expenditures			197,327.54			197,327.54
Management - General & Admin				\$808,180.96		808,180.96
Golf Course Maint				1,354,857.04		1,354,857.04
Parks and Recreation - Golf Operations				656,388.00		656,388.00
Parks and Recreation - Restaurant Ops				1,460,500.00		1,460,500.00
Tennis & Fitness Facility				179,765.00		179,765.00
Inter-Fund Transfers				100,000.00		100,000.00
Total Expenses	<u>\$431,117.16</u>	<u>\$335,133.35</u>	<u>\$17,357,889.04</u>	<u>\$4,559,691.00</u>	<u>\$0.00</u>	<u>\$22,683,830.55</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>						
Interest Income		\$2,987.45				\$2,987.45
Interest Income			\$6,615.93			6,615.93
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$0.00</u>	<u>\$2,987.45</u>	<u>\$6,615.93</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$9,603.38</u>
Change In Net Assets	(\$210,231.42)	\$1,661,961.65	\$4,066,725.93	\$756,960.00	\$0.00	\$6,275,416.16
Net Assets At Beginning Of Year	<u>\$457,982.30</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$572,783.00</u>	<u>\$0.00</u>	<u>\$1,030,765.30</u>
Net Assets At End Of Year	<u><u>\$247,750.88</u></u>	<u><u>\$1,661,961.65</u></u>	<u><u>\$4,066,725.93</u></u>	<u><u>\$1,329,743.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$7,306,181.46</u></u>

University Park Recreation District

Budget to Actual

For the period of 10/1/2019 Through 7/31/2020

General Fund - Operations & Maintenance

	Year To Date			
	Actual*	Budget	Variance	FY20 Budget
Revenues				
Assessments	\$20,885.74	\$0.00	\$20,885.74	\$0.00
Other Income & Other Financing Sources	100,000.00	166,666.67	(66,666.67)	200,000.00
Inter-Fund Transfers	100,000.00	117,509.17	(17,509.17)	141,011.00
Prior Year Surplus Forward**	-	162,099.17	(162,099.17)	194,519.00
Net Revenues	\$220,885.74	\$446,275.00	\$(225,389.26)	\$535,530.00
General & Administrative Expenses				
Insurance	\$2,614.00	\$2,337.50	\$276.50	\$2,805.00
Management	62,500.00	62,500.00	-	75,000.00
District Counsel	32,433.98	29,166.67	3,267.31	35,000.00
District Counsel - Non-Recurring	271,200.03	233,333.33	37,866.70	280,000.00
Assessment Administration	-	8,333.33	(8,333.33)	10,000.00
Audit	10,520.00	5,000.00	5,520.00	6,000.00
Accounting	41,666.70	41,666.67	0.03	50,000.00
Travel and Per Diem	971.07	4,166.67	(3,195.60)	5,000.00
Telephone	-	-	-	-
Postage & Shipping	284.15	1,250.00	(965.85)	1,500.00
Copies	325.80	1,666.67	(1,340.87)	2,000.00
Legal Advertising	1,543.23	4,166.67	(2,623.44)	5,000.00
Bank Fees	450.00	375.00	75.00	450.00
Meeting Set Up	-	22,500.00	(22,500.00)	27,000.00
Contingency	449.90	20,000.00	(19,550.10)	24,000.00
Web Site Maintenance	5,983.30	5,500.00	483.30	6,600.00
Dues, Licenses, and Fees	175.00	145.83	29.17	175.00
Short Term Financing Interest	-	4,166.67	(4,166.67)	5,000.00
Total General & Administrative Expenses	\$431,117.16	\$446,275.00	\$(15,157.84)	\$535,530.00
Total Expenses	\$431,117.16	\$446,275.00	\$(15,157.84)	\$535,530.00
Net Income (Loss)	\$(210,231.42)	\$0.00	\$(210,231.42)	\$0.00

* Actual Expenses may lag by up to two months

** As of 6.30.20 the remaining FY19 surplus was \$160,808.88. It is not included here so that the Change in Assets for the current year are consistant between reports