

University Park Recreation District
Statement of Financial Position
As of 6/30/2020

	General Fund	Debt Service Fund	Construction Fund	Enterprise Fund ***	Long Term Debt	Total
<u>Assets</u>						
<u>Current Assets</u>						
General Checking Account	\$283,168.70					\$283,168.70
Due From Other Funds	21,603.04					21,603.04
Debt Service Reserve 2019 Bond		\$1,270,442.50				1,270,442.50
Revenue 2019 Bond		2,780.54				2,780.54
Interest 2019 Bond		388,730.44				388,730.44
Acquisition/Construction 2019 Bond			\$4,066,705.74			4,066,705.74
Money Market Account				\$5,300.00		5,300.00
Sweep Account				2,132,841.00		2,132,841.00
Accounts Receivable				420,421.00		420,421.00
Deposits				72,445.00		72,445.00
Inventories - Materials and Supplies				13,255.00		13,255.00
Inventories - For Resale				184,183.00		184,183.00
Total Current Assets	<u>\$304,771.74</u>	<u>\$1,661,953.48</u>	<u>\$4,066,705.74</u>	<u>\$2,828,445.00</u>	<u>\$0.00</u>	<u>\$8,861,875.96</u>
<u>Investments</u>						
Amount Available in Debt Service Funds					\$1,661,953.48	\$1,661,953.48
Amount To Be Provided					22,338,046.52	22,338,046.52
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				\$9,247,371.00		\$9,247,371.00
Accumulated Depreciation - PPE				(8,445,354.00)		(8,445,354.00)
Total Property, Plant & Equipment		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$802,017.00</u>	<u>\$0.00</u>	<u>\$802,017.00</u>
Total Assets	<u><u>\$304,771.74</u></u>	<u><u>\$1,661,953.48</u></u>	<u><u>\$4,066,705.74</u></u>	<u><u>\$3,630,462.00</u></u>	<u><u>\$24,000,000.00</u></u>	<u><u>\$33,663,892.96</u></u>

Liabilities and Net Assets

Current Liabilities

University Park Recreation District
Statement of Financial Position
As of 6/30/2020

	General Fund	Debt Service Fund	Construction Fund	Enterprise Fund ***	Long Term Debt	Total
Accounts Payable	\$15,487.63					\$15,487.63
Due to End User	147.82					147.82
Accounts Payable				\$195,113.00		195,113.00
Notes and Loans Payable - Current				183,441.00		183,441.00
Due To Other Funds				21,603.04		21,603.04
Deferred Revenue				1,738,864.00		1,738,864.00
Accrued Expenses Payable				147,156.00		147,156.00
Total Current Liabilities	<u>\$15,635.45</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,286,177.04</u>	<u>\$0.00</u>	<u>\$2,301,812.49</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>\$15,635.45</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,286,177.04</u>	<u>\$24,000,000.00</u>	<u>\$26,301,812.49</u>
<u>Net Assets</u>						
Current Year Net Assets, Unrestricted	100,000.00					100,000.00
Net Assets - General Government	\$472,635.64					\$472,635.64
Current Year Net Assets - General Government	(283,499.35)					(283,499.35)
Current Year Net Assets, Unrestricted		1,661,953.48				\$1,661,953.48
Current Year Net Assets, Unrestricted			4,066,705.74			\$4,066,705.74
Net Assets, 270				\$572,783.00		572,783.00
Current Year Net Assets, 270				771,501.96		771,501.63
Total Net Assets	<u>\$289,136.29</u>	<u>\$1,661,953.48</u>	<u>\$4,066,705.74</u>	<u>\$1,344,284.96</u>	<u>\$0.00</u>	<u>\$7,362,080.47</u>
Total Liabilities and Net Assets	<u>\$304,771.74</u>	<u>\$1,661,953.48</u>	<u>\$4,066,705.74</u>	<u>\$3,630,462.00</u>	<u>\$24,000,000.00</u>	<u>\$33,663,892.96</u>

*** Enterprise Fund numbers are through 5/31/20

University Park Recreation District

Statement of Activities

As of 6/30/2020

	General Fund	Debt Service Fund	Construction Fund	Enterprise Fund ***	Long Term Debt	Total
<u>Revenues</u>						
Off-Roll Assessments	\$26,810.74					\$26,810.74
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				\$1,862,998.00		1,862,998.00
Restaurant Operations				1,184,764.00		1,184,764.00
Membership Dues				1,757,726.00		1,757,726.00
Tennis & Fitness Centre				35,434.00		35,434.00
Initiation & Other Fees				47,362.00		47,362.00
Total Revenues	<u>\$226,810.74</u>	<u>\$1,994,107.55</u>	<u>\$21,417,999.04</u>	<u>\$4,888,284.00</u>	<u>\$0.00</u>	<u>\$28,527,201.33</u>
<u>Expenses</u>						
Insurance	\$2,614.00					\$2,614.00
Management	56,250.00					56,250.00
District Counsel	30,293.88					30,293.88
District Counsel - Extraordinary	268,382.78					268,382.78
Audit	6,020.00					6,020.00
Accounting	37,500.03					37,500.03
Travel and Per Diem	971.07					971.07
Postage & Shipping	275.85					275.85
Copies	325.80					325.80
Legal Advertising	1,216.80					1,216.80
Bank Fees	405.00					405.00
Contingency	404.91					404.91
Web Site Maintenance	5,474.97					5,474.97
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				\$775,903.00		659,683.00
Golf Course Maint				1,171,457.04		1,171,457.04
Parks and Recreation - Golf Operations				585,056.00		585,056.00
Parks and Recreation - Restaurant Ops				1,326,320.00		1,326,320.00
Tennis & Fitness Facility				158,046.00		158,046.00
Inter-Fund Transfers				100,000.00		100,000.00

University Park Recreation District

Statement of Activities

As of 6/30/2020

	General Fund	Debt Service Fund	Construction Fund	Enterprise Fund ***	Long Term Debt	Total
Total Expenses	<u>\$410,310.09</u>	<u>\$335,133.35</u>	<u>\$17,357,889.04</u>	<u>\$4,116,782.04</u>	<u>\$0.00</u>	<u>\$22,103,894.52</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>						
Interest Income		\$2,979.28				\$2,979.28
Interest Income			\$6,595.74			6,595.74
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$0.00</u>	<u>\$2,979.28</u>	<u>\$6,595.74</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$9,575.02</u>
Change In Net Assets	(\$183,499.35)	\$1,661,953.48	\$4,066,705.74	\$771,501.96	\$0.00	\$6,316,661.83
Net Assets At Beginning Of Year	<u>\$472,635.64</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$572,783.00</u>	<u>\$0.00</u>	<u>\$1,045,418.64</u>
Net Assets At End Of Year	<u><u>\$289,136.29</u></u>	<u><u>\$1,661,953.48</u></u>	<u><u>\$4,066,705.74</u></u>	<u><u>\$1,344,284.96</u></u>	<u><u>\$0.00</u></u>	<u><u>\$7,362,080.47</u></u>

*** Enterprise Fund numbers are through 5/31/20

University Park Recreation District

Budget to Actual

For the period of 10/1/2019 Through 6/30/2020

General Fund - Operations & Maintenance

	Year To Date			
	Actual*	Budget	Variance	FY20 Budget
Revenues				
Assessments	\$26,810.74	\$0.00	\$26,810.74	\$0.00
Other Income & Other Financing Sources	100,000.00	150,000.00	(50,000.00)	200,000.00
Inter-Fund Transfers	100,000.00	105,758.25	(5,758.25)	141,011.00
Prior Year Surplus Forward**	-	145,889.25	(145,889.25)	194,519.00
Net Revenues	\$226,810.74	\$401,647.50	\$(174,836.76)	\$535,530.00
General & Administrative Expenses				
Insurance	\$2,614.00	\$2,103.75	\$510.25	\$2,805.00
Management	56,250.00	56,250.00	-	75,000.00
District Counsel	30,293.88	26,250.00	4,043.88	35,000.00
District Counsel - Non-Recurring	268,382.78	210,000.00	58,382.78	280,000.00
Assessment Administration	-	7,500.00	(7,500.00)	10,000.00
Audit	6,020.00	4,500.00	1,520.00	6,000.00
Accounting	37,500.03	37,500.00	0.03	50,000.00
Travel and Per Diem	971.07	3,750.00	(2,778.93)	5,000.00
Telephone	-	-	-	-
Postage & Shipping	275.85	1,125.00	(849.15)	1,500.00
Copies	325.80	1,500.00	(1,174.20)	2,000.00
Legal Advertising	1,216.80	3,750.00	(2,533.20)	5,000.00
Bank Fees	405.00	337.50	67.50	450.00
Meeting Set Up	-	20,250.00	(20,250.00)	27,000.00
Contingency	404.91	18,000.00	(17,595.09)	24,000.00
Web Site Maintenance	5,474.97	4,950.00	524.97	6,600.00
Dues, Licenses, and Fees	175.00	131.25	43.75	175.00
Short Term Financing Interest	-	3,750.00	(3,750.00)	5,000.00
Total General & Administrative Expenses	\$410,310.09	\$401,647.50	\$8,662.59	\$535,530.00
Total Expenses	\$410,310.09	\$401,647.50	\$8,662.59	\$535,530.00
Net Income (Loss)	\$(183,499.35)	\$0.00	\$(183,499.35)	\$0.00

* Actual Expenses may lag by up to two months

** As of 6.30.20 the remaining FY19 surplus was \$188,704. It is not included here so that the Change in Assets for the current year are consistant between reports