

University Park Recreation District
Statement of Financial Position
As of 9/30/2020

	General Fund	Debt Service Fund	Construction Fund	Enterprise Fund	Long Term Debt	Total
<u>Assets</u>						
<u>Current Assets</u>						
General Checking Account	\$242,400.51					\$242,400.51
Prepaid Expenses	10,000.00					10,000.00
Debt Service Reserve 2019 Bond		\$1,270,027.49				1,270,027.49
Revenue 2019 Bond		3,218.48				3,218.48
Interest 2019 Bond		388,730.44				388,730.44
Acquisition/Construction 2019 Bond			\$3,738,488.40			3,738,488.40
Money Market Account				\$5,300.00		5,300.00
Sweep Account				1,932,667.00		1,932,667.00
Accounts Receivable				233,642.00		233,642.00
Deposits				116,489.00		116,489.00
Inventories - Materials and Supplies				13,388.00		13,388.00
Inventories - For Resale				166,266.00		166,266.00
Total Current Assets	\$252,400.51	\$1,661,976.41	\$3,738,488.40	\$2,467,752.00	\$0.00	\$8,120,617.32
<u>Investments</u>						
Amount Available in Debt Service Funds					\$1,661,976.41	\$1,661,976.41
Amount To Be Provided					22,338,023.59	22,338,023.59
Total Investments		\$0.00	\$0.00	\$0.00	\$24,000,000.00	\$24,000,000.00
<u>Property, Plant & Equipment</u>						
Fixed Assets				\$9,662,455.00		\$9,662,455.00
Accumulated Depreciation - PPE				(8,505,354.00)		(8,505,354.00)
Total Property, Plant & Equipment		\$0.00	\$0.00	\$1,157,101.00	\$0.00	\$1,157,101.00
Total Assets	\$252,400.51	\$1,661,976.41	\$3,738,488.40	\$3,624,853.00	\$24,000,000.00	\$33,277,718.32
<u>Liabilities and Net Assets</u>						
<u>Current Liabilities</u>						
Accounts Payable	\$48,745.80					\$48,745.80
Accounts Payable				\$156,433.00		156,433.00

University Park Recreation District

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As of 9/30/2020

	General Fund	Debt Service Fund	Construction Fund	Enterprise Fund	Long Term Debt	Total
Notes and Loans Payable - Current				855,783.00		855,783.00
Deferred Revenue				1,086,368.00		1,086,368.00
Accrued Expenses Payable				132,111.00		132,111.00
Total Current Liabilities	<u>\$48,745.80</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,230,695.00</u>	<u>\$0.00</u>	<u>\$2,279,440.80</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><u>\$48,745.80</u></u>	 <u><u>\$0.00</u></u>	 <u><u>\$0.00</u></u>	 <u><u>\$2,230,695.00</u></u>	 <u><u>\$24,000,000.00</u></u>	 <u><u>\$26,279,440.80</u></u>
 <u>Net Assets</u>						
Current Year Net Assets, Unrestricted	100,000.00					0.00 100,000.00
Net Assets - General Government	\$457,982.30					\$457,982.30
Current Year Net Assets - General Government	(354,327.59)					(354,327.59)
Current Year Net Assets, Unrestricted		1,661,976.41				\$0.00 \$1,661,976.41
Current Year Net Assets, Unrestricted			3,738,488.40			\$0.00 \$3,738,488.40
Net Assets, 270				\$572,783.00		572,783.00
Current Year Net Assets, 270				821,375.00		821,375.00
Total Net Assets	<u><u>\$203,654.71</u></u>	<u><u>\$1,661,976.41</u></u>	<u><u>\$3,738,488.40</u></u>	<u><u>\$1,394,158.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$6,998,277.52</u></u>
Total Liabilities and Net Assets	<u><u><u>\$252,400.51</u></u></u>	<u><u><u>\$1,661,976.41</u></u></u>	<u><u><u>\$3,738,488.40</u></u></u>	<u><u><u>\$3,624,853.00</u></u></u>	<u><u><u>\$24,000,000.00</u></u></u>	<u><u><u>\$33,277,718.32</u></u></u>

University Park Recreation District

Statement of Activities

As of 9/30/2020

	General Fund	Debt Service Fund	Construction Fund	Enterprise Fund	Long Term Debt	Total
Revenues						
Off-Roll Assessments	\$20,762.21					\$20,762.21
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				\$2,269,642.00		2,269,642.00
Restaurant Operations				1,369,412.00		1,369,412.00
Membership Dues				2,541,395.00		2,541,395.00
Tennis & Fitness Centre				43,958.00		43,958.00
Initiation & Other Fees				57,361.00		57,361.00
Total Revenues	<u>\$220,762.21</u>	<u>\$1,994,107.55</u>	<u>\$21,417,999.04</u>	<u>\$6,281,768.00</u>	<u>\$0.00</u>	<u>\$29,914,636.80</u>
Expenses						
Insurance	\$2,614.00					\$2,614.00
Management	75,000.00					75,000.00
Dissemination Agent	5,000.00					5,000.00
District Counsel	38,853.23					38,853.23
District Counsel - Extraordinary	275,240.44					275,240.44
Audit	17,065.51					17,065.51
Accounting	50,000.04					50,000.04
Travel and Per Diem	971.07					971.07
Postage & Shipping	334.44					334.44
Copies	325.80					325.80
Legal Advertising	1,730.43					1,730.43
Bank Fees	540.00					540.00
Contingency	539.88					539.88
Web Site Maintenance	6,699.96					6,699.96
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			525,600.44			525,600.44
Management - General & Admin				\$784,916.96		784,916.96
Golf Course Maint				1,792,155.04		1,792,155.04
Parks and Recreation - Golf Operations				808,173.00		808,173.00
Parks and Recreation - Restaurant Ops				1,751,556.00		1,751,556.00
Tennis & Fitness Facility				223,592.00		223,592.00
Inter-Fund Transfers				100,000.00		100,000.00
Total Expenses	<u>\$475,089.80</u>	<u>\$335,133.35</u>	<u>\$17,686,161.94</u>	<u>\$5,460,393.00</u>	<u>\$0.00</u>	<u>\$23,956,778.09</u>

University Park Recreation District

Statement of Activities

As of 9/30/2020

	General Fund	Debt Service Fund	Construction Fund	Enterprise Fund	Long Term Debt	Total
<u>Other Revenues (Expenses) & Gains (Losses)</u>						
Interest Income		\$3,002.21				\$3,002.21
Interest Income			\$6,651.30			6,651.30
Total Other Revenues (Expenses) & Gains (Losses)	\$0.00	\$3,002.21	\$6,651.30	\$0.00	\$0.00	\$9,653.51
Change In Net Assets	(\$254,327.59)	\$1,661,976.41	\$3,738,488.40	\$821,375.00	\$0.00	\$5,967,512.22
Net Assets At Beginning Of Year	\$457,982.30	\$0.00	\$0.00	\$572,783.00	\$0.00	\$1,030,765.30
Net Assets At End Of Year	\$203,654.71	\$1,661,976.41	\$3,738,488.40	\$1,394,158.00	\$0.00	\$6,998,277.52

University Park Recreation District

Budget to Actual

For the period of 10/1/2019 Through 9/30/2020

General Fund - Operations & Maintenance

	Year To Date			
	Actual*	Budget	Variance	FY20 Budget
Revenues				
Assessments	\$20,762.21	\$0.00	\$20,762.21	\$0.00
Other Income & Other Financing Sources	100,000.00	200,000.00	(100,000.00)	200,000.00
Inter-Fund Transfers	100,000.00	141,011.00	(41,011.00)	141,011.00
Prior Year Surplus Forward**	-	194,519.00	(194,519.00)	194,519.00
Net Revenues	\$220,762.21	\$535,530.00	\$(314,767.79)	\$535,530.00
General & Administrative Expenses				
Insurance	\$2,614.00	\$2,805.00	\$(191.00)	\$2,805.00
Management	75,000.00	75,000.00	-	75,000.00
Dissemination Agent	5,000.00	-	5,000.00	-
District Counsel	38,853.23	35,000.00	3,853.23	35,000.00
District Counsel - Non-Recurring	275,240.44	280,000.00	(4,759.56)	280,000.00
Assessment Administration	-	10,000.00	(10,000.00)	10,000.00
Audit	17,065.51	6,000.00	11,065.51	6,000.00
Accounting	50,000.04	50,000.00	0.04	50,000.00
Travel and Per Diem	971.07	5,000.00	(4,028.93)	5,000.00
Postage & Shipping	334.44	1,500.00	(1,165.56)	1,500.00
Copies	325.80	2,000.00	(1,674.20)	2,000.00
Legal Advertising	1,730.43	5,000.00	(3,269.57)	5,000.00
Bank Fees	540.00	450.00	90.00	450.00
Meeting Set Up	-	27,000.00	(27,000.00)	27,000.00
Contingency	539.88	24,000.00	(23,460.12)	24,000.00
Web Site Maintenance	6,699.96	6,600.00	99.96	6,600.00
Dues, Licenses, and Fees	175.00	175.00	-	175.00
Short Term Financing Interest	-	5,000.00	(5,000.00)	5,000.00
Total General & Administrative Expenses	\$475,089.80	\$535,530.00	\$(60,440.20)	\$535,530.00
Total Expenses	\$475,089.80	\$535,530.00	\$(60,440.20)	\$535,530.00
Net Income (Loss)	\$(254,327.59)	\$0.00	\$(254,327.59)	\$0.00

* Actual Expenses may lag by up to two months

** As of 9.30.20 the remaining FY19 surplus was \$162,629.07. It is not included here so that the Change in Assets for the current year are consistant between reports