

University Place Neighborhood Association, Inc.
Approved Budget
January 1, 2024 - December 31, 2024

	2023	2024
	Approved	Approved
	Budget	Budget
Income		
4100 · Homeowners Maint Fees	416,970	477,958
4110 · Median Maintenance Income	3,000	3,000
4120 · Reserve Income	61,800	63,654
4130 · CR-Supp Lot Income	88,440	93,060
4210 · Interest Income	0	0
4215 · Late Charges	0	0
4220 · Application Fees	0	0
4315 · Other Income	0	0
4520 · Vehicle Decals Income	0	0
Total Income	570,210	637,672
Expenses		
Administrative		
7802 · Signage	1,000	1,000
7803 · Dog Station Supplies	1,500	1,750
7810 · Insurance	17,425	22,522
7825 · Website	600	1,200
7835 · Dues/Licenses/Fees	86	86
7875 · Social Committee	5,500	5,500
7880 · HOA Admin & Supply	1,500	2,750
7885 · Postage & Printing	6,500	5,500
Total Administrative	34,111	40,308
Carriage Run Expenses		
7190 · Ground Contract - CR	88,440	93,060
Total Carriage Run Expenses	88,440	93,060
Grounds		
7110 · Grounds Contract	134,844	131,000
7120 · Property Improvements	22,000	27,350
7140 · Tree Trimming	12,000	25,000
7150 · Nature Trail Pest Control	500	2,000
7160 · Preserve Cleanout	3,500	15,000
Total Grounds	172,844	200,350
Lakes & Aerators		
7210 · Lake Repair & Maint	1,500	1,250
7220 · Aeration Maint Contracts	2,000	2,000
7230 · Aeration Repair & Maint	1,000	1,000
7240 · Water Mgt Contract	32,000	35,000
7250 · Fountain Maint Contract	3,200	3,300
7260 · Fountain Repair & Maint	2,000	3,500
Total Lakes & Aerators	41,700	46,050

Legal & Professional		
7821 · Financial Review	5,800	6,000
7822 · Legal Fees - General	10,000	10,000
7870 · Management Fees	30,240	31,800
Total Legal & Professional	46,040	47,800
Other Expenses		
7990 · Capital Reserves	61,800	63,654
Total Other Expenses	61,800	63,654
Pools		
7310 · Pool Contract	16,800	22,000
7320 · Pool Repair & Maint	10,000	10,550
7330 · Gas Pool Heating	20,000	15,000
7340 · Annual Fees	625	625
Total Pools	47,425	48,175
Recreation Centers		
7405 · Janitorial Services	12,000	14,400
7410 · Janitorial Supplies	500	2,000
7420 · Rec Center Repair & Maint	5,000	5,000
7440 · Exercise Equip Contract	2,000	1,800
7450 · Exercise Equip Repair	1,900	2,500
7460 · Pest Control - Pool Area	2,000	3,025
7470 · Handyman Services	18,000	15,000
7480 · Charleston Internet & Phone	3,100	3,200
7490 · Seven Oaks Internet/TV/Phone	3,700	4,000
Total Recreation Centers	48,200	50,925
Utilities		
7510 · Water/Sewer/Garbage	5,150	10,800
7520 · Electric	23,000	31,550
Total Utilities	28,150	42,350
Security		
7730 · Security Repair & Maint	1,500	5,000
Total Security	1,500	5,000
TOTAL OPERATING + RESERVES	570,210	637,672

2024 MONTHLY ASSESSMENT	HOA Fee	Carriage Run
HOA Fee (All 403 Homes)	\$ 112.00	\$ 112.00
Carriage Run (55 Homes)	\$ -	\$ 141.00
TOTAL	\$ 112.00	\$ 253.00

University Place Neighborhood Association, Inc.
 APPROVED BUDGET FOR THE PERIOD
 January 1, 2024 - December 31, 2024
 DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

	1	2	3	4	5	6	7	8	9	10	
	BEGINNING BALANCE 1/1/2023	ASSESSMENTS COLLECTED 2023	ESTIMATED EXPENDITURES 2023	ESTIMATED INTEREST 2023	ESTIMATED BALANCE 12/31/2023	2023 RESERVE STUDY BALANCE 12/31/2024*	ANNUAL RESERVE REQUIRED*	ESTIMATED EXPENDITURES 2024*	ANNUAL RESERVE FUNDED	COST/ HOME/ MONTH	
ACCT#	ASSET								2024	2024	
5700	Capital Reserves	409,689	61,800	198,862	3,693	276,320	402,418	63,654	-	63,654	13.16

*Based on 2022 reserve study suggested balances

- Note 1: Column 6 - 2024 Reserve Study Balance is pulled from "Projected Ending Reserves" column for year 2024 on page 19 of the reserve study.
- Note 2: Column 7 - Annual Reserve Required figure is pulled from "Annual Contribution" column for year 2024 on page 19 of the reserve study.
- Note 3: Column 8 - Estimated Expenditures 2024 figure is pulled from "Annual Expenditures" column for year 2024 on page 19 of the reserve study.
- Note 4: 2023 Estimated Expenditures includes Solitude Lake Fountain installation on Pond #15 (total exp \$9808)