

**University Place Neighborhood Association, Inc.**  
**Approved Budget**  
**January 1, 2025 - December 31, 2025**

|                                   | <b>2024</b>     | <b>2025</b>     |
|-----------------------------------|-----------------|-----------------|
|                                   | <b>Approved</b> | <b>Approved</b> |
|                                   | <b>Budget</b>   | <b>Budget</b>   |
| <b>Income</b>                     |                 |                 |
| 4100 · Homeowners Maint Fees      | 477,958         | 477,971         |
| 4110 · Median Maintenance Income  | 3,000           | 3,000           |
| 4120 · Reserve Income             | 63,654          | 63,654          |
| 4130 · CR-Supp Lot Income         | 93,060          | 90,660          |
| 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               |
| <b>Total Income</b>               | <b>637,672</b>  | <b>635,285</b>  |
| <b>Expenses</b>                   |                 |                 |
| <b>Administrative</b>             |                 |                 |
| 7802 · Signage                    | 1,000           | 500             |
| 7803 · Dog Station Supplies       | 1,750           | 1,750           |
| 7810 · Insurance                  | 22,522          | 22,000          |
| 7821 · Financial Review           | 6,000           | 7,000           |
| 7822 · Legal Fees - General       | 10,000          | 8,000           |
| 7825 · Website                    | 1,200           | 1,200           |
| 7835 · Dues/Licenses/Fees         | 86              | 186             |
| 7845 · Income Tax                 | 0               | 1,240           |
| 7870 · Management Fees            | 31,800          | 33,360          |
| 7875 · Social Committee           | 5,500           | 5,500           |
| 7880 · HOA Admin & Supply         | 2,750           | 5,000           |
| 7885 · Postage & Printing         | 5,500           | 2,500           |
| <b>Total Administrative</b>       | <b>88,108</b>   | <b>88,236</b>   |
| <b>Grounds</b>                    |                 |                 |
| 7110 · Grounds Contract           | 131,000         | 136,240         |
| 7120 · Property Improvements      | 27,350          | 15,000          |
| 7140 · Tree Trimming              | 25,000          | 28,760          |
| 7150 · Nature Trail Pest Control  | 2,000           | 1,000           |
| 7160 · Preserve Trimming          | 15,000          | 20,000          |
| 7190 · Ground Contract - CR       | 93,060          | 90,660          |
| <b>Total Grounds</b>              | <b>293,410</b>  | <b>291,660</b>  |
| <b>Lakes &amp; Aerators</b>       |                 |                 |
| 7210 · Lake Repair & Maint        | 1,250           | 2,000           |
| 7220 · Aeration Maint Contracts   | 2,000           | 2,000           |
| 7230 · Aeration Repair & Maint    | 1,000           | 1,500           |
| 7240 · Water Mgt Contract         | 35,000          | 38,200          |
| 7250 · Fountain Maint Contract    | 3,300           | 3,410           |
| 7260 · Fountain Repair & Maint    | 3,500           | 2,000           |
| <b>Total Lakes &amp; Aerators</b> | <b>46,050</b>   | <b>49,110</b>   |
| <b>Other Expenses</b>             |                 |                 |
| 7990 · Capital Reserves           | 63,654          | 63,654          |
| <b>Total Other Expenses</b>       | <b>63,654</b>   | <b>63,654</b>   |

| <b>Pools</b>                        |                |                |
|-------------------------------------|----------------|----------------|
| 7310 · Pool Contract                | 22,000         | 23,400         |
| 7320 · Pool Repair & Maint          | 10,550         | 10,000         |
| 7330 · Gas Pool Heating             | 15,000         | 15,500         |
| 7340 · Annual Fees                  | 625            | 625            |
| <b>Total Pools</b>                  | <b>48,175</b>  | <b>49,525</b>  |
| <b>Recreation Centers</b>           |                |                |
| 7405 · Janitorial Services          | 14,400         | 14,400         |
| 7410 · Janitorial Supplies          | 2,000          | 800            |
| 7420 · Rec Center Repair & Maint    | 5,000          | 5,000          |
| 7440 · Exercise Equip Contract      | 1,800          | 1,400          |
| 7450 · Exercise Equip Repair        | 2,500          | 800            |
| 7460 · Pest Control - Pool Area     | 3,025          | 1,700          |
| 7470 · Handyman Services            | 15,000         | 15,000         |
| 7480 · Charleston Internet & Phone  | 3,200          | 3,700          |
| 7490 · Seven Oaks Internet/TV/Phone | 4,000          | 4,000          |
| <b>Total Recreation Centers</b>     | <b>50,925</b>  | <b>46,800</b>  |
| <b>Utilities</b>                    |                |                |
| 7510 · Water/Sewer/Garbage          | 10,800         | 9,500          |
| 7520 · Electric                     | 31,550         | 31,800         |
| <b>Total Utilities</b>              | <b>42,350</b>  | <b>41,300</b>  |
| <b>Security</b>                     |                |                |
| 7730 · Security Repair & Maint      | 5,000          | 5,000          |
| <b>Total Security</b>               | <b>5,000</b>   | <b>5,000</b>   |
| <b>TOTAL OPERATING + RESERVES</b>   | <b>637,672</b> | <b>635,285</b> |

| <b>2025 MONTHLY ASSESSMENT</b> | <b>HOA Fee</b>   | <b>Carriage Run</b> |
|--------------------------------|------------------|---------------------|
| HOA Fee (All 403 Homes)        | \$ 112.00        | \$ 112.00           |
| Carriage Run (55 Homes)        | \$ -             | \$ 137.36           |
| <b>TOTAL</b>                   | <b>\$ 112.00</b> | <b>\$ 249.36</b>    |

University Place Neighborhood Association, Inc.  
 APPROVED BUDGET FOR THE PERIOD  
 January 1, 2025 - December 31, 2025  
 DESIGNATED RESERVES

PERCENT  
 FUNDING  
 100.00%

|       |                  | 1                                | 2                                | 3                                 | 4                             | 5                                  | 6  | 7                              | 8                                  | 9                           | 10                      |
|-------|------------------|----------------------------------|----------------------------------|-----------------------------------|-------------------------------|------------------------------------|--|--------------------------------|------------------------------------|-----------------------------|-------------------------|
|       |                  | BEGINNING<br>BALANCE<br>1/1/2024 | ASSESSMENTS<br>COLLECTED<br>2024 | ESTIMATED<br>EXPENDITURES<br>2024 | ESTIMATED<br>INTEREST<br>2024 | ESTIMATED<br>BALANCE<br>12/31/2024 | 2024 RESERVE<br>STUDY BALANCE<br>12/31/2025* | ANNUAL<br>RESERVE<br>REQUIRED* | ESTIMATED<br>EXPENDITURES<br>2024* | ANNUAL<br>RESERVE<br>FUNDED | COST/<br>HOME/<br>MONTH |
| ACCT# | ASSET            | <b>2025</b>                      |                                  |                                   |                               |                                    |  |                                |                                    | <b>2025</b>                 |                         |
| 5700  | Capital Reserves | 264,866                          | 63,654                           | 19,911                            | 6,758                         | 315,366                            | 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: