

***University Square  
Homeowners Association***

General Meeting

7:00PM, 12 September 2024

# Agenda

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- Attendance
- General USHA Information
- Board of Directors Election
- Treasurer's Report
- EARC Report
- Old Business
- New Business
- Closing Remarks

*University Square Homeowners' Association  
P.O. Box 16 Fairfax, VA 22038-0016*

Dear USHA Homeowners,

Please join us on-line for the Semi-Annual University Square Homeowners Association General Meeting at 7:00 PM on 12 September 2024.

To join the video meeting, go to: <https://meet.google.com/jkz-wxig-jxc>. At log-in please include your last name and lot number.

To join by phone, dial: (US) +1 470-273-8205 PIN: 307 493 380#

If you have any questions please contact Jerry Stora,  
president@universitysquareha.com

***USHA General Meeting Agenda***  
*7:00 PM, 12 September 2024*

#### **Attendance**

#### **General USHA Information**

#### **Board of Directors Election**

#### **Treasurer's Report**

- 2024 Income & Expenditures
- 2025 Budget & Annual Assessment Fee

#### **EARC Report**

- EAG&R Improvement/Modification Requests
- EAG&R Property Evaluation Status

#### **Old Business**

- Sidewalk Repairs by Virginia DOT
- GMU Athlete Field Development
- USHA Tax Preparation

#### **New Business**

- USHA Reserve Studies for Capital Components
- Open Discussions from the Floor

#### **Closing Remarks**

- Next USHA General Meeting:
  - 7PM, 13 March 2025
- Next USHA Board of Directors Meetings:
  - 7PM, 14 November 2024
  - 7PM, 13 February 2025

# Attendance

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- USHA By-Law Article 8 – Requires at at least two Association General Meetings per year.
  - One in September to elect new Board of Directors to fill vacancies on the Board, present income/expense for the current year, and present the projected income/expense for the coming year.
  - The second meeting shall be in March
  - A quorum of seventeen (17) property owners is required for any Association General Meeting action requiring a vote

# ***General USHA Information***

## ***Governing Documents***

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- University Square Homeowners Association, Inc. (USHA), was established in 1978 under the Articles of Incorporation of University Square Homeowners Association, Inc., as recorded with the Commonwealth of Virginia Corporation Commission.
  - Defines the basic structure of the organization as a non-stock, non-profit, and self managed association
  - As a registered Association we are subject to Code of Virginia, Title 55.1 Property and Conveyances, Subtitle IV Common Interest Communities, Chapter 18 Property Owners' Association Act
- USHA Declaration of Covenants, Conditions and Restrictions is recorded with Fairfax County Land Record for each lot and binds property owners to the Association
  - Defines members, membership and membership rights, maintenance assessments, and special assessments
- USHA By-Laws provides additional definition of the Board membership, responsibilities and duties
- Exterior Architectural Guidelines and Restrictions (EAG&R) defines architectural policies as well as applicable rules, regulations, guidelines and standards for new construction and external changes and improvements to properties, including significant changes to landscaping, within the community
- All documents are posted on our USHA Website: <https://universitysquareha.com>

# General USHA Information

## Current Board Members

<b>President</b>	<b>Jerry Stora</b>	<b>president@universitysquareha.com</b>
<b>Vice President</b>	<b>Alan Bernstein</b>	<b>vp@universitysquareha.com</b>
<b>Secretary</b>	<b>Jennifer Caldwell</b>	<b>secretary@universitysquareha.com</b>
<b>Treasurer</b>	<b>Leslie Almerino</b>	<b>treasurer@universitysquareha.com</b>
<b>EARC Chair</b>	<b>Leigh Kennedy</b>	<b>earc@universitysquareha.com</b>
<b>Fairfax County Liaison</b>	<b>Dennis Makurat</b>	
<b>Neighborhood Liaison</b>	<b>Justin Ginsberg</b>	
<b>Community Liaison</b>	<b>Kirstyn Blasting</b>	
<b>IT Administrator</b>	<b>Oscar Merida</b>	
<b>Member At-Large</b>	<b>Saad Manasterli</b>	

- Jennifer, Dennis and Saad 3-year term as Board Members is ending, and all have agreed to run for re-election
- Oscar's term as a Board Member is ending and is taking a break after serving as a Board Member for nine years

# General USHA Information

## Stay Connected

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- USHA Website: <https://universitiesquareha.com>
  - Basic info on USHA and neighborhood
  - Board of Directors info
  - Copies of governing USHA Documents,
  - Meeting Minutes & Upcoming Meeting Notices
- USHA Face Book Sites
  - Public: <https://www.facebook.com/UniversitySquareHOA/>
  - Group: <https://www.facebook.com/groups/1991274774419035>
- Fairfax County Braddock District Supervisor: James R Walkinshaw, <https://www.fairfaxcounty.gov/braddock/>
  - Website has a sign up for interested parties to receive Braddock District news and updates
- USHA is a member of the Braddock District Council of Community Associations.
  - <https://www.braddockdistrictcouncil.org>
  - Representing the interests of all community associations in the Braddock District and promotes civic, community and general welfare of Braddock District citizens
  - Mary King, 4300 Bellavia Lane has volunteered to represent USHA interest at meetings

# **General USHA Information**

## **Republic Trash Service**

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- Trash Pickup on Mondays and Thursdays
- Recycling and Yard Waste Pickups on Wednesdays
  - Yard waste collection starts first Wednesday in March and ends last Wednesday in November
- Republic Customer Service: (703) 818-8222; Account Name: University Square; Account #: 3-0803-1601416
  - Use to report missed pickups
  - Use to request free replacement of damaged Republic or AAA 96-gal trash container or 18-gal recycle bin
  - Use to request special pickup of large items at homeowner's expense
- If you call customer service, please ensure you provide them with your specific house address.
  - If you do not provide your address, they will come to the address on record, the USHA President's home.

# General USHA Information

## Republic Trash Service

- Yard Waste
  - DO NOT USE PLASTIC BAGS
  - Yard waste must be in paper bags or loosely in a container.
  - Tree branches need to be tied into bundles weighing no more than 25 lbs
- Recycling Containers
  - No Glass – Glass items can be recycled at Purple Recycling Containers across from the Page Avenue Post Office
- Republic Website has more detailed:  
<https://republicservices.com/>

### ALWAYS PLACE IN THE CURBSIDE RECYCLING BIN



PLASTIC BOTTLES AND JUGS (LIDS ON)



METAL FOOD AND BEVERAGE CANS



CARTONS



MIXED PAPER AND CARDBOARD

*\*For specialty items such as food containers like tubs, clamshells and other plastics, please contact your hauler.*

### NEVER PLACE IN THE CURBSIDE RECYCLING BIN



PLASTIC BAGS, FILM AND PILLOW PACKAGING



GLASS



FOOD BAGS AND WRAPPERS



NEEDLES AND MEDICAL WASTE



SHREDDED PAPER



DIAPERS



MIXED PACKAGING



HANGERS, HOSES AND CABLES



CLOTHING



FOAM AND PLASTIC TAKEOUT CUPS AND CONTAINERS



BATTERIES

# **General USHA Information For Homeowners Planning to Sell**

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- If you are planning to selling your property, please contact the USHA President, [president@universitysquareha.com](mailto:president@universitysquareha.com)
- Commonwealth of Virginia requires by law that all buyers of a home in an Association to receive a Common Interest Community Association Resale Certificate
  - The Association has 14 days to complete the Certificate and charges a \$100 fee at deliver of the Certificate, which comes as electronic files on a memory stick
  - The Certificate has 30 items that must be addressed by the Association and includes all copies of Association Documents
    - An inspection of the property is required and all violations to the EAG&R must be identified to the buyer
    - A statement of our annual assessment fees, special assessment fees and what fees are still owed on the property. If a financial update is requested at settlement, a \$50 Fee will be charge for the update

# ***General USHA Information***

## ***Volunteers Need !***

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- USHA is self-managed, which means all work is performed by volunteers from our HOA and relies on each homeowner's support
- All USHA Board Members volunteer their time to ensure our HOA stays compliant with Federal, State, and County Laws
  - We welcome any homeowner that wish to become Board Members
- The USHA Exterior Architecture Review Committee (ERAC) are volunteers that assist the Board in preserving and enhancing our property values.
  - Volunteers are always welcomed
  - All homeowner should be familiar with the current Exterior Architectural Guidelines and Restrictions (EAG&R) and do the best at ensuring their property remains in compliance

# ***Board of Directors Election Results***

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- Three board member terms are ending on 1 October, and all agreed to run for re-election
- 22 homeowners casted votes. The votes casted for each candidate is as follows:
  - 21 Jennifer Caldwell, 10807 Santa Clara Drive
  - 19 Dennis Makurat, 10816 Verde Vista Drive
  - 21 Saad Manasterli, 10849 Santa Clara Drive
  - 0 Write-in Nomination:
- In accordance with our By-Laws, Jennifer, Dennis and Saad are re-elected to the Board of Directors for a three-year term
- In accordance with our By-Laws, the Board of Directors will elect Board Officers (President, Vice-President, Secretary and Treasurer) for a one-year term at the next Board Meeting on 9 November

# Treasurer's Report

## 2024 Income/Expense

- All 2024 Assessment Fee are paid in full: \$68,310
- Actual/ Projected Expenses: \$77,557
- Projecting a \$9,247 net lose in 2024 which will be paid out of reserve assets
- Tree Maintenance of 8 acres of common grounds is a recurring budget buster
  - Paid \$9,800 to the lowest of four bids to cut and remove 14 large dying trees
- Recompeted lawn service for a 60% savings
- Fairfax County Trash Rate Fees increased 4.3% in July

UNIVERSITY SQUARE HOMEOWNERS ASSOCIATION  
2024 INCOME - EXPENSE STATEMENT

08/31/24

Expenses	Actuals												Projected	Year-End Total	Budget
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec			
Trash	\$ 5,062	\$ 5,026	\$ 5,062	\$ 5,062	\$ 5,062	\$ 5,062	\$ 5,280	\$ 5,280	\$ 5,280	\$ 5,280	\$ 5,280	\$ 5,280	\$ 62,017	\$ 57,400	
Maintenance-Tree			\$ 9,800										\$ 9,800	\$ 5,500	
Maintenance-Lawn		\$ 300	\$ 300		\$ 90	\$ 90	\$ 90	\$ 90	\$ 90	\$ 90			\$ 1,140	\$ 3,600	
Insurance												\$ 2,500	\$ 2,500	\$ 2,500	
Internet Service	\$ 36	\$ 36	\$ 36	\$ 37	\$ 43	\$ 43	\$ 43	\$ 511	\$ 43	\$ 43	\$ 43	\$ 43	\$ 958	\$ 550	
Printing/Repro													\$ -	\$ 550	
Legal Fees													\$ -	\$ 250	
Community Affairs								\$ 196					\$ 196	\$ 250	
Postage		\$ 351											\$ 351	\$ 265	
Post Office Box												\$ 200	\$ 200	\$ 200	
Business Supplies					\$ 4								\$ 4	\$ 550	
Tax Prep Fees					\$ 87								\$ 87	\$ 100	
Licenses & Permits						\$ 50			\$ 105				\$ 155	\$ 125	
Bank Fee													\$ -	\$ 30	
New Homeowner Gift Cards					\$ 50		\$ 100						\$ 150	\$ 150	
<b>Total Projected Expenses</b>	<b>\$ 5,098</b>	<b>\$ 5,713</b>	<b>\$15,198</b>	<b>\$ 5,099</b>	<b>\$ 5,336</b>	<b>\$ 5,245</b>	<b>\$ 5,513</b>	<b>\$ 6,077</b>	<b>\$ 5,518</b>	<b>\$ 5,413</b>	<b>\$ 5,323</b>	<b>\$ 8,023</b>	<b>\$ 77,557</b>	<b>\$ 72,020</b>	

Income	Actuals												Projected	Year-End Total
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
Annual Assessment Dues 2024 = \$414; 2025 = \$434	\$ 2,229	\$ 1,233	\$ 2,287	\$ 6,514	\$ 1,679	\$ 208	\$ -	\$ 427	\$43,400	\$14,105			\$ 72,083	
Home Resale Certificate Fee \$100 per Home				\$ 100	\$ 100	\$ 100	\$ -						\$ 300	
<b>Total Income</b>	<b>\$ 2,229</b>	<b>\$ 1,233</b>	<b>\$ 2,287</b>	<b>\$ 6,614</b>	<b>\$ 1,779</b>	<b>\$ 308</b>	<b>\$ -</b>	<b>\$ 427</b>	<b>\$43,400</b>	<b>\$14,105</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 72,383</b>	

Reserve Assets (08/31/2024)	
Money Market	\$73,101
Business Checking	\$12,365
<b>Total Assets (Reserve)</b>	<b>\$85,466</b>

Projected 2024 income of \$414 x 165 Homes = \$68,310. Funding shortfalls in income to expenses comes out of the reserve assets.

# Treasurer's Report

## 2025 Income/Expense Budget

- USHA Declaration of Covenants, Conditions and Restrictions caps Board authority to increase annual assessment to 5%
  - Any increase over 5% requires two-thirds approval from all members
- Total projected expenses - \$76,529
- Total projected income - \$71,810
- Total projected net loss - \$4,719
- Total reserve funds as of 31 August - \$85,466
- 2025 Annual Assessment Fee due by 1 Oct
- As of 9 September
  - 35 Members have paid in full (\$434)
  - 5 Members have paid first half (\$217)

UNIVERSITY SQUARE HOMEOWNERS ASSOCIATION  
2025 INCOME - EXPENSE STATEMENT

08/31/24

Expenses	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year-End Total
Trash	\$ 5,350	\$ 5,350	\$ 5,350	\$ 5,350	\$ 5,350	\$ 5,350	\$ 5,474	\$ 5,474	\$ 5,474	\$ 5,474	\$ 5,474	\$ 5,474	\$ 64,944
Maintenance-Tree			\$ 3,000								\$ 3,000		\$ 6,000
Maintenance-Lawn				\$ 95	\$ 95	\$ 95	\$ 95	\$ 95	\$ 95	\$ 95			\$ 665
Insurance												\$ 2,625	\$ 2,625
Internet Service	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 205	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 700
Printing/Repro		\$ 50						\$ 50					\$ 100
Legal Fees												\$ 250	\$ 250
Community Affairs								\$ 250					\$ 250
Postage		\$ 60						\$ 60					\$ 120
Post Office Box											\$ 240		\$ 240
Business Supplies		\$ 100						\$ 100					\$ 200
Tax Prep Fees				\$ 150									\$ 150
Licenses & Permits					\$ 50				\$ 105				\$ 155
Bank Fee					\$ 15						\$ 15		\$ 30
New Homeowner Gift Cards					\$ 50				\$ 50				\$ 100
<b>Total Projected Expenses</b>	<b>\$ 5,395</b>	<b>\$ 5,605</b>	<b>\$ 8,395</b>	<b>\$ 5,640</b>	<b>\$ 5,605</b>	<b>\$ 5,490</b>	<b>\$ 5,774</b>	<b>\$ 6,074</b>	<b>\$ 5,769</b>	<b>\$ 5,614</b>	<b>\$ 8,774</b>	<b>\$ 8,394</b>	<b>\$ 76,529</b>

Income	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year-End Total
2025 Annual Assessment Dues = 165 Homes x \$434	\$71,610												\$ 71,610
Home Resale Certificate Fee \$100 per Home	\$ 200												\$ 200
<b>Total Income</b>	<b>\$71,810</b>	<b>\$ -</b>	<b>\$ 71,810</b>										

Reserve Assets (08/31/2024)	
Money Market	\$73,101
Business Checking	\$12,365
<b>Total Assets (Reserve)</b>	<b>\$85,466</b>

The maximum 5% increase allowed by the By-Laws over the 2024 fee is \$434.70. Reducing to the next lowest even dollar is \$434 or two payments of \$217. The anticipated \$4,719 shortfall in income to expenses will come out of the reserve assets.

# *EARC Report*

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We need one more EARC volunteer!

- Not a big-time commitment; mostly email communications approving modification requests
- Help with neighborhood evaluation
- Email us at [earc@universitysquareha.com](mailto:earc@universitysquareha.com)

## Update on Whole Neighborhood Property Evaluation

- Whole neighborhood was evaluated last year, with requests for compliance mailed out
- Great response: Most issues successfully addressed!
- Re-check is now complete (only the flags from last time); letters to be sent out next month
- Next step: Fines for non-compliance
  - Permitted by Virginia law: \$10/day per infraction for up to 90 days
  - Fines will be added to the HOA account and billed with dues

Big ongoing challenge: Trash cans and Recycle bins! Store 'em out of sight, please!

# *EARC Report*

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## Property Modifications

- Use the form on the HOA website
- When in doubt, fill out a form!
- Lots of great updates going on right now around the neighborhood

**Thanks for making our neighborhood even more beautiful!**

## Recent Property Improvement Projects

- New roof & siding
- New decks and patios galore! (Santa Clara Dr., Bellavia, Verde Vista)
- Complaints/Questions: Email us! **[earc@universitysquareha.com](mailto:earc@universitysquareha.com)**

We love it when you improve your property! We will make it as easy as possible for you!

# Old Business Sidewalk Repairs

- Street Sidewalk Maintenance within USHA is split between Fairfax County Dept of Public Works & Environment Services and the Virginia Department of Transportation. Fairfax County has a map that identifies who is responsible for what sidewalks.

<https://www.fairfaxcounty.gov/publicworks/request-walkway-maintenance..>

- VDOT Website, <https://my.vdot.virginia.gov> allows you to report a road repair, remove something from the road, sign repair, request new sign, report a sidewalk problem, or request information. A request was made to repair our sidewalks.
- The County completed their sidewalk repairs for those area that had an uneven seam of one-half inch or less.
- The Virginia DOT conducted an inspection and white marked the sidewalks that require repair, and work will occur maybe in the next 1-2 years.

Blue is County maintained walkways  
Yellow is State maintained walkways

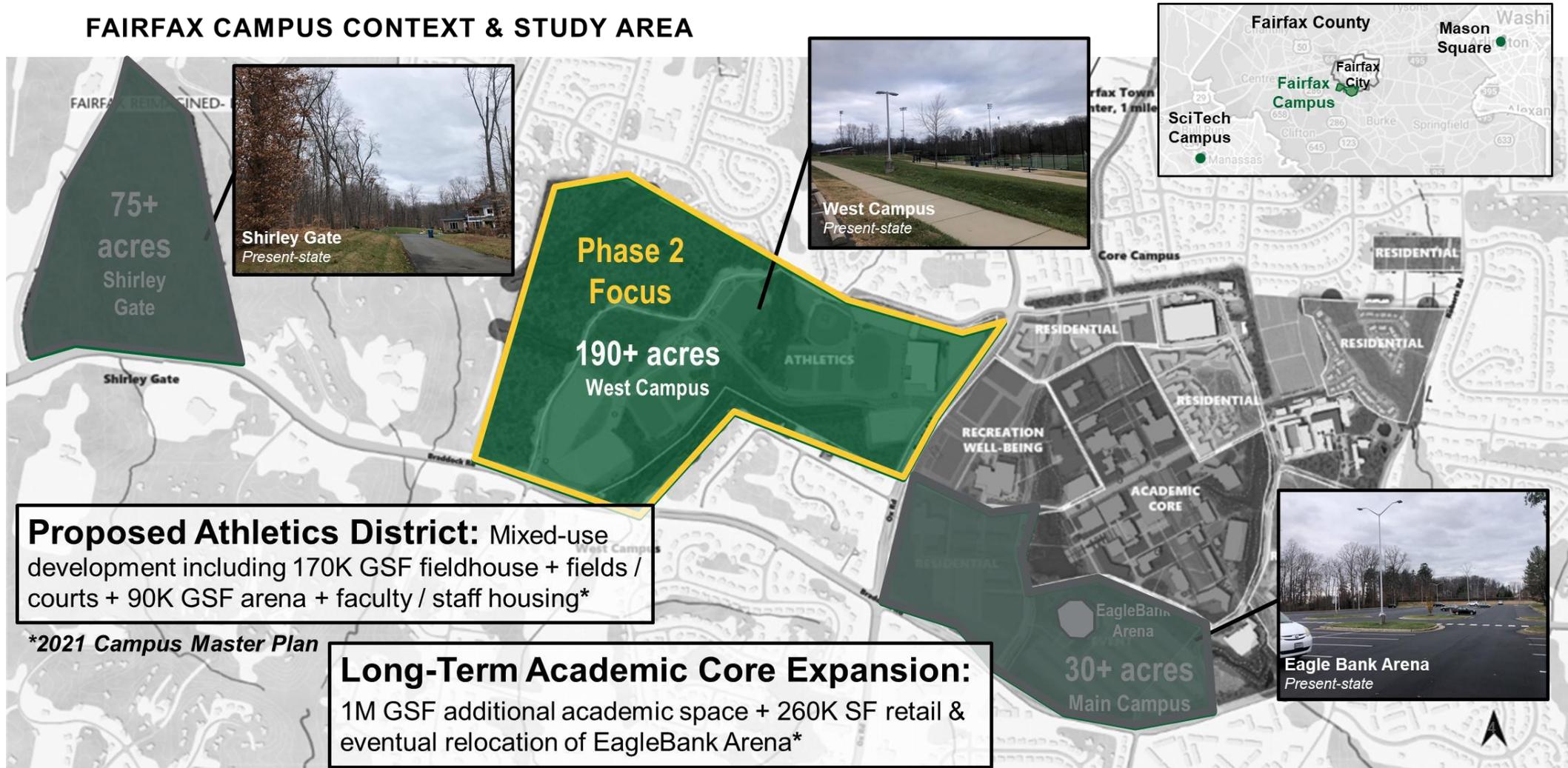
<https://www.fairfaxcounty.gov/publicworks/request-walkway-maintenance>



# New Business

## GMU Athlete Field Development

### FAIRFAX CAMPUS CONTEXT & STUDY AREA



# New Business

## GMU Athlete Field Development

- <https://construction.gmu.edu/west-campus-planning>
- The west campus is a long-underleveraged part of GMU's Fairfax presence, and the university's long-term master plan has for years envisioned development that will benefit students and the greater university community.
- GMU has decided not to move forward with the Washington Freedom on negotiations to build a temporary baseball and cricket stadium on the West Campus.
- We all need to monitor GMU's efforts as they continue to explore all possible ways to develop the west campus.



\* HIGH PERFORMANCE TRAINING CENTER (HPTC)  
+ FACULTY STAFFING/WORKFORCE HOUSING (FSW HOUSING)

# ***New Business***

## ***USHA Tax Preparation***

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- If anyone knows someone that has tax experience for non-profit organizations, please notify [president@universitysquareha.com](mailto:president@universitysquareha.com).

# ***New Business***

## ***USHA Reserve Study for Capital Components***

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- The Commonwealth of Virginia Common Interest Community Board required Associations to prepare a Reserve Study by 30 December 2023 to document the amount of funds required beyond the annual assessment fee to maintain, repair, and replace capital components
- This legal requirement was driven by a condo collapse in Florida that identified the failure of the Association to approve needed capital improvements as one of the contributing factor
- Our USHA Declaration of Covenants, Conditions and Restrictions addresses two types of Maintenance Assessments
  - Annual Maintenance Assessments covers the day-to-day HOA expenses. The Board has the authority to increase the annual assessment fee up to 5% over the previous year. Any increase over 5% requires two-thirds approval from all members
  - Special Assessment for Capital Improvements are in addition to the annual maintenance assessment, and are for the purpose of defraying, in part or in whole, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto. Approved is required from two-thirds of all members
- The update to the Code of Virginia, Title 55.1 Property and Conveyances, Subtitle IV Common Interest Communities, Chapter 18 Property Owners' Association Act that took effect on 1 July 2024, allows Common Community Boards to authorize Special Assessments identified in the Reserve Study without the necessary Covenant approval of the association members.

# ***New Business***

## ***USHA Reserve Study for Capital Components***

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The USHA Reserve Study dated 2023-08-19 was distributed to homeowners and discussed in detail at the General Meeting in September 2023 and approved by the Board. Electronic copies are available upon request to [president@universitysquareha.com](mailto:president@universitysquareha.com). The Study identified six capital component cost items:

1. Curbside painting of house numbers of all 165 homes every five years. Scheduled next in 2028 at a cost of \$31 per property
2. Private Drive Signs for the three stem pipe lanes on Santa Clara Drive every fifteen years. Scheduled next in 2036 at a cost of \$2 per property
3. Common Area Parcel C Sidewalk between Lots 133 & 134 that runs from the sidewalk on Bellavia Lane to the Fairfax Villa Elementary School Playfield every 50 years. Scheduled next in 2033 at a cost of \$129 per property
4. Community Sign at University Drive entrance with cost still to be determined
5. Common Area A, B, D Major Tree Maintenance every three years. Scheduled next in 2026 at a cost of \$76 per property
6. Common Area Parcel A & D Fairfax County Storm Water Management Maintenance, which requires the Association to maintain certain aspects of the land every ten years. Scheduled next in 2034 at a cost of \$53 per property

# New Business

## USHA Reserve Study

- The Board will have the discretion on whether to invoke a Special Assessment in 2026 at a cost of \$76 per property for Common Area A, B, D Major Tree Maintenance or to use Reserve Assets to offset any tree maintenance cost
- Historic data:

Year	Dues	Net	Reserve
2025	\$ 434.00	\$ (4,719.00)	\$ 109,933.00
2024	\$ 414.00	\$ (9,247.00)	\$ 114,652.00
2023	\$ 396.00	\$ (9,690.00)	\$ 123,899.00
2022	\$ 378.00	\$ 9,307.00	\$ 133,589.00
2021	\$ 356.00	\$ 1,194.00	\$ 124,282.00
2020	\$ 356.00	\$ (13,296.00)	\$ 123,088.00
2019	\$ 340.00	\$ 7,682.00	\$ 136,384.00
2018	\$ 340.00	\$ 2,074.00	\$ 128,702.00
2017	\$ 340.00	\$ 7,681.00	\$ 126,628.00

Annual Inflation Indices	0.0%	4.8%	4.8%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
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Annual Expenditures	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Trash	53,000	55,544	58,210	60,539	62,960	65,478	68,098	70,822	73,654	76,601
Maintenance-Tree	4,000	4,192	4,393	4,569	4,752	4,942	5,139	5,345	5,559	5,781
Maintenance-Lawn	3,780	3,961	4,152	4,318	4,490	4,670	4,857	5,051	5,253	5,463
Insurance	2,500	2,620	2,746	2,856	2,970	3,089	3,212	3,341	3,474	3,613
Internet Service/Google Business	600	629	659	685	713	741	771	802	834	867
Printing/Repro	500	524	549	571	594	618	642	668	695	723
Legal Fees	200	210	220	228	238	247	257	267	278	289
Community Affairs - National Night Out	250	262	275	286	297	309	321	334	347	361
Postage	200	210	220	228	238	247	257	267	278	289
Post Office Box	180	189	198	206	214	222	231	241	250	260
Business Supplies	500	524	549	571	594	618	642	668	695	723
Tax Prep Fees	100	105	110	114	119	124	128	134	139	145
Licenses & Permits	110	115	121	126	131	136	141	147	153	159
Bank Fee	25	26	27	29	30	31	32	33	35	36
New Homeowner Gift Cards	100	105	110	114	119	124	128	134	139	145
<b>Total Annual Expenditures</b>	<b>66,045</b>	<b>69,215</b>	<b>72,537</b>	<b>75,439</b>	<b>78,457</b>	<b>81,595</b>	<b>84,859</b>	<b>88,253</b>	<b>91,783</b>	<b>95,454</b>

Capital Expenditures	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Curbside House Numbers Maintenance	4,125					5,016				
Private Drive Signs Maintenance										
Common Area C Sidewalk Maintenance										
Community Entrance Sign	Options still being investigated, when completed Reserve Study will be updated									
Common Area Major Tree Maintenance	11,000			12,496			13,816			15,136
Common Area A & D Storm Water Maintenance										
<b>Total Capital Expenditures</b>	<b>15,125</b>	<b>0</b>	<b>0</b>	<b>12,496</b>	<b>0</b>	<b>5,016</b>	<b>13,816</b>	<b>0</b>	<b>0</b>	<b>15,136</b>

<b>Total Expenditures</b>	<b>81,170</b>	<b>69,215</b>	<b>72,537</b>	<b>87,935</b>	<b>78,457</b>	<b>86,611</b>	<b>98,675</b>	<b>88,253</b>	<b>91,783</b>	<b>110,590</b>
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	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Annual Assessment Fee per Home	396	416	437	458	481	505	531	557	585	614
<b>Total Annual Assessment Fee</b>	<b>65,340</b>	<b>68,607</b>	<b>72,037</b>	<b>75,639</b>	<b>79,421</b>	<b>83,392</b>	<b>87,562</b>	<b>91,940</b>	<b>96,537</b>	<b>101,364</b>
Special Assessment Fee per Home	0	0	0	0	0	0	0	0	0	0
<b>Total Special Assessment Fee</b>	<b>0</b>									
<b>Total Assessment Fee</b>	<b>65,340</b>	<b>68,607</b>	<b>72,037</b>	<b>75,639</b>	<b>79,421</b>	<b>83,392</b>	<b>87,562</b>	<b>91,940</b>	<b>96,537</b>	<b>101,364</b>

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
<b>Annual Balance (Assess Fee - Expenditures)</b>	<b>-15,830</b>	<b>-608</b>	<b>-500</b>	<b>-12,296</b>	<b>965</b>	<b>-3,219</b>	<b>-11,113</b>	<b>3,687</b>	<b>4,754</b>	<b>-9,227</b>
<b>Reserve Balance (at year's start)</b>	<b>127,186</b>	<b>111,356</b>	<b>110,747</b>	<b>110,247</b>	<b>97,952</b>	<b>98,916</b>	<b>95,698</b>	<b>84,585</b>	<b>88,272</b>	<b>93,026</b>

# ***New Business***

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- Open Discussions from the floor

# ***Closing Remarks***

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- USHA General Meeting Schedule
  - 13 March 2025, Thursday, 7PM, General Meeting
  
- USHA Board of Directors Meetings
  - Homeowner wishing to attend must contact [president@universitysquareha.com](mailto:president@universitysquareha.com) in advance of the meeting.
  - 14 November 2024, Thursday, 7PM, Board of Directors Meeting
  - 13 February 2025, Thursday, 7PM, Board of Directors Meeting
  
- Adjournment