

***University Square
Homeowners Association***

General Meeting
7:30PM, 13 March 2025

Agenda

- Attendance
- General USHA Information
- Treasurer's Report
- EARC Report
- Old Business
- New Business
- Closing Remarks

USHA General Meeting

7:30 PM, 13 March 2025

Dear USHA Homeowners,

Please join us on-line for the Semi-Annual University Square Homeowners Association General Meeting at 7:30 PM on 13 March 2025.

To join the video meeting, go to: <http://meet.google.com/yyx-uxju-skq> At log-in please include your last name and lot number.

To join by phone, dial (US) +1 484-641-8374 PIN: 986 752 172#

If you are unable to join us on-line or by phone, please contact Leslie Almerino, treasurer@universitiesquareha.com by 3 March for alternative arrangements.

Homeowners are needed to service as USHA Board of Director Members. USHA is a self-managed common interest community association which relies on volunteer to keep our cost down. Interested homeowners can contact Jerry Stora, president@universitiesquareha.com.

Agenda

Attendance

General USHA Information

Treasurer's Report

- 2024 Annual Income & Expenditures
- 2025 Budget & Actuals

EARC Report

- EAG&R Improvement/Modification Requests

Old Business

- Rte 123 Ox Road & University Drive Intersection
- GMU West Campus Expansion
- USHA Reserve Study for Capital Components

New Business

- Open Discussions from the Floor

Closing Remarks

- Next USHA General Meeting: 7:30PM, 11 September 2025
- Next USHA Board of Directors Meetings: 7:30PM, 8 May 2025

Attendance

- 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

- 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

| | | | |
|------------------------|-------------------|----------------------------------|---------------------|
| President | Jerry Stora | president@universitysquareha.com | Oct 2023 – Sep 2026 |
| Vice President | Alan Bernstein | vp@universitysquareha.com | Oct 2022 – Sep 2025 |
| Secretary | Jennifer Caldwell | secretary@universitysquareha.com | Oct 2024 – Sep 2027 |
| Treasurer | Leslie Almerino | treasurer@universitysquareha.com | Oct 2023 – Sep 2026 |
| EARC Chair | Leigh Kennedy | earc@universitysquareha.com | Oct 2022 – Sep 2025 |
| Fairfax County Liaison | Dennis Makurat | } board@universitysquareha.com | Oct 2024 – Sep 2027 |
| Neighborhood Liaison | Justin Ginsberg | | Oct 2023 – Sep 2026 |
| Community Liaison | Kirstyn Blasting | | Oct 2022 – Sep 2025 |
| Member At-Large | Saad Manasterli | | Oct 2024 – Sep 2027 |

- Board Members serve a 3-year term.
- Board Officers are elected by the board each year in November for a one-year term.
- Board Meetings are held quarterly, second Thursday in Feb, May, Aug, Nov.

General USHA Information

Volunteers Need!

- 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
 - If we can not self-manage, the Virginia Common Interest Community Board can require our association to contract with a private HOA management company
 - If anyone is interested in being a Board Member, please notify president@universitysquareha.com.
- 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

General USHA Information

Stay Connected

- USHA Website: <https://universitiesquareha.com>
 - Basic info on USHA and neighborhood
 - Board of Directors info
 - 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.
 - Represents the interests of all community associations in the Braddock District and promotes civic, community and general welfare of Braddock District citizens
 - <https://www.braddockdistrictcouncil.org>
- George Mason University West Campus Planning: <https://planning.gmu.edu/planning/west-campus-planning/>

General USHA Information

Republic Trash Service

- Trash Pickup on Mondays and Thursdays by 7AM
- Recycling and Yard Waste Pickups on Wednesdays by 7AM
 - 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 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.

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

- If you are planning to selling your property, please contact the USHA President, president@universitysquareha.com
- Commonwealth of Virginia requires by law that all buyers of a home in an Association 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 discloses information specific to the Association and includes all 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

Treasurer's Report

2024 Income/Expense

- Actual Expenses: \$77,559
- Actual Incomes: \$74,200
- \$3,399 net lose 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
- Reserve cash on hand as of 31 December 2024: \$120,501

UNIVERSITY SQUARE HOMEOWNERS ASSOCIATION
2024 INCOME - EXPENSE STATEMENT

| Expenses | Actuals | | | | | | | | | | | | Year-End Total | Budget |
|---------------------------------|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|------------------|---------------------|---------------------|---------------------|
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | | |
| Trash | \$ 5,062.20 | \$ 5,062.20 | \$ 5,062.20 | \$ 5,062.20 | \$ 5,062.20 | \$ 5,062.20 | \$ 5,280.00 | \$ 5,280.00 | \$ 5,280.00 | \$ 5,280.00 | | \$ 10,560.00 | \$ 62,053.20 | \$ 57,400.00 |
| Maintenance-Trees | | | \$ 9,800.00 | | | | | | | | | | \$ 9,800.00 | \$ 5,500.00 |
| Maintenance-Lawn | | \$ 300.00 | \$ 300.00 | | \$ 90.00 | \$ 90.00 | \$ 90.00 | \$ 90.00 | \$ 90.00 | \$ 90.00 | \$ 180.00 | | \$ 1,320.00 | \$ 3,800.00 |
| Insurance | | | | | | | | | | | | \$ 2,289.00 | \$ 2,289.00 | \$ 2,500.00 |
| Internet Service | \$ 36.00 | \$ 36.00 | \$ 36.00 | \$ 36.92 | \$ 43.20 | \$ 43.20 | \$ 43.20 | \$ 510.84 | \$ 43.20 | \$ 43.20 | \$ 43.20 | \$ 43.20 | \$ 958.16 | \$ 950.00 |
| Printing/Repro | | | | | | | | | | | | | \$ - | \$ 550.00 |
| Legal Fees | | | | | | | | | | | | | \$ - | \$ 250.00 |
| Community Affairs | | | | | | | | \$ 195.91 | | | | | \$ 195.91 | \$ 250.00 |
| Postage | | \$ 350.64 | | | | | | | | | | | \$ 350.64 | \$ 265.00 |
| Post Office Box | | | | | | | | | | | \$ 236.00 | | \$ 236.00 | \$ 200.00 |
| Business Supplies | | | | | \$ 4.11 | | | | | | | | \$ 4.11 | \$ 650.00 |
| Tax Prep Fees | | | | | \$ 87.00 | | | | | | | | \$ 87.00 | \$ 100.00 |
| Licenses & Permits | | | | | | \$ 50.00 | | | \$ 25.00 | | \$ 80.00 | | \$ 155.00 | \$ 125.00 |
| Bank Fee | | | | | | | | | | | | | \$ - | \$ 30.00 |
| New Homeowner Gift Cards | | | | | \$ 50.00 | | \$ 100.00 | | | | | | \$ 150.00 | \$ 150.00 |
| Total Projected Expenses | \$ 5,098.20 | \$ 5,748.84 | \$ 15,198.20 | \$ 5,099.12 | \$ 5,336.51 | \$ 5,245.40 | \$ 5,513.20 | \$ 6,076.75 | \$ 5,438.20 | \$ 5,413.20 | \$ 538.20 | \$ 12,892.20 | \$ 77,699.02 | \$ 72,020.00 |

| Income | Actuals | | | | | | | | | | | | Year-End Total | Budget |
|-----------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|------------------|----------------|------------------|---------------------|---------------------|--------------------|------------------|---------------------|---------------------|
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | | |
| Annual Assessment Dues | \$ 2,229.46 | \$ 1,232.99 | \$ 2,287.45 | \$ 6,513.52 | \$ 1,679.24 | \$ 208.04 | | \$ 427.11 | \$ 34,069.00 | \$ 18,218.00 | \$ 6,296.00 | \$ 632.00 | \$ 73,792.80 | \$ 68,310.00 |
| Home Resale Certificate Fee | | | | \$ 100.00 | \$ 100.00 | \$ 100.00 | | | | | | \$ 100.00 | \$ 400.00 | \$ 300.00 |
| Bank Interest | \$ 0.62 | \$ 0.58 | \$ 0.62 | \$ 0.60 | \$ 0.62 | \$ 0.60 | \$ 0.62 | \$ 0.62 | \$ 0.60 | \$ 0.62 | \$ 0.60 | \$ 0.62 | \$ 7.32 | \$ 12.00 |
| Total Income | \$ 2,230.07 | \$ 1,233.57 | \$ 2,288.07 | \$ 6,614.12 | \$ 1,779.86 | \$ 308.64 | \$ 0.62 | \$ 427.73 | \$ 34,069.60 | \$ 18,218.62 | \$ 6,296.60 | \$ 732.62 | \$ 74,200.12 | \$ 68,622.00 |

| Assets | 2024-01-01 | 2024-12-31 |
|-------------------------------|----------------------|----------------------|
| Money Market | \$ 73,095.53 | \$ 73,193.85 |
| Business Checking | \$ 50,803.44 | \$ 47,397.22 |
| Total Assets (Reserve) | \$ 123,898.97 | \$ 120,591.07 |

Projected 2024 Annual Assessment Dues income is \$414 times 165 Homes for a total of \$68,310. Any funding shortfalls in income to expenses will come out of the reserve assets.

The cost of Tree Maintenance in the common grounds is the major driver in exceeding the budget.

Treasurer's Report

2025 Income/Expense Budget

- Total projected expenses - \$81,650
- Total projected income - \$71,810
- Total projected net loss - \$9,840
- Total reserve funds as of 31 Jan 2025 - \$115,225
- 2025 Annual Assessment Fee as of 1 Mar

118 Members have paid in full (\$434)

44 Members have paid first half (\$217)

3 Members have yet to make any payment

UNIVERSITY SQUARE HOMEOWNERS ASSOCIATION 2025 INCOME - EXPENSE STATEMENT

01/31/25

| Expenses | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year-End Total | Budget 09/2024 |
|---------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|
| Trash | \$ 5,623.20 | \$ 5,623.20 | \$ 5,623.20 | \$ 5,623.20 | \$ 5,623.20 | \$ 5,623.20 | \$ 6,073.05 | \$ 6,073.05 | \$ 6,073.05 | \$ 6,073.05 | \$ 6,073.05 | \$ 6,073.05 | \$ 70,177.50 | \$ 64,944.00 |
| Maintenance-Tree | | | \$ 3,000.00 | | | | | | | | \$ 3,000.00 | | \$ 6,000.00 | \$ 6,000.00 |
| Maintenance-Lawn | | | | \$ 95.00 | \$ 95.00 | \$ 95.00 | \$ 95.00 | \$ 95.00 | \$ 95.00 | \$ 95.00 | | | \$ 665.00 | \$ 665.00 |
| Insurance | | | | | | | | | | | | \$ 2,625.00 | \$ 2,625.00 | \$ 2,625.00 |
| Internet Service | \$ 43.20 | \$ 45.00 | \$ 45.00 | \$ 45.00 | \$ 45.00 | \$ 45.00 | \$ 45.00 | \$ 45.00 | \$ 45.00 | \$ 45.00 | \$ 45.00 | \$ 45.00 | \$ 538.20 | \$ 700.00 |
| Printing/Repro | | \$ 50.00 | | | | | | \$ 50.00 | | | | | \$ 100.00 | \$ 100.00 |
| Legal Fees | | | | | | | | | | | | \$ 250.00 | \$ 250.00 | \$ 250.00 |
| Community Affairs | | | | | | | | \$ 250.00 | | | | | \$ 250.00 | \$ 250.00 |
| Postage | | \$ 60.00 | | | | | | \$ 60.00 | | | | | \$ 120.00 | \$ 120.00 |
| Post Office Box | | | | | | | | | | \$ 240.00 | | | \$ 240.00 | \$ 240.00 |
| Business Supplies | | \$ 100.00 | | | | | | \$ 100.00 | | | | | \$ 200.00 | \$ 200.00 |
| Tax Prep Fees | | \$ 200.00 | | | | | | | | | | | \$ 200.00 | \$ 150.00 |
| Licenses & Permits | | | | | \$ 50.00 | | | | \$ 105.00 | | | | \$ 155.00 | \$ 155.00 |
| Bank Fee | | | | | \$ 15.00 | | | | | | \$ 15.00 | | \$ 30.00 | \$ 30.00 |
| New Homeowner Gift Cards | \$ 50.00 | | | | \$ 50.00 | | | | | | | | \$ 100.00 | \$ 100.00 |
| Total Projected Expenses | \$ 5,716.40 | \$ 6,078.20 | \$ 8,668.20 | \$ 5,763.20 | \$ 5,878.20 | \$ 5,763.20 | \$ 6,213.05 | \$ 6,873.05 | \$ 6,318.05 | \$ 6,213.05 | \$ 9,373.05 | \$ 8,993.05 | \$ 81,650.70 | \$ 76,529.00 |

| Income | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year-End Total | Budget |
|-----------------------------|------------------|-------------|-------------|---------------------|-------------|-------------|-------------|-------------|------------------|---------------------|-------------|-------------|---------------------|---------------------|
| Annual Assessment Dues | \$ 440.54 | | | \$ 10,850.00 | Note 2 | | | | | \$ 37,455.00 | Note 3 | | \$ 48,745.54 | \$ 71,610.00 |
| Home Resale Certificate Fee | | | | \$ 100.00 | | | | | \$ 100.00 | | | | \$ 200.00 | \$ 200.00 |
| Bank Interest | \$ 0.62 | \$ 1.00 | \$ 1.00 | \$ 1.00 | \$ 1.00 | \$ 1.00 | \$ 1.00 | \$ 1.00 | \$ 1.00 | \$ 1.00 | \$ 1.00 | \$ 1.00 | \$ 11.62 | \$ 12.00 |
| Total Income | \$ 440.54 | \$ - | \$ - | \$ 10,950.00 | \$ - | \$ - | \$ - | \$ - | \$ 100.00 | \$ 37,455.00 | \$ - | \$ - | \$ 48,945.54 | \$ 71,810.00 |

| Assets | 2025-01-01 | 2025-01-31 |
|-------------------------------|----------------------|----------------------|
| Money Market | \$ 73,103.85 | \$ 73,104.47 |
| Business Checking | \$ 47,397.22 | \$ 42,121.36 |
| Total Assets (Reserve) | \$ 120,501.07 | \$ 115,225.83 |

Note 1 - The 2025 projected Annual Assessment Budget income is 165 homes times \$434 for a total of \$71,610. The anticipated \$4,719 shortfall in 2025 income to expenses will come out of the reserve assets.
 Note 2 - Projected 2025 Assessment income from second payment in April.
 Note 3 - In 2026 the maximum 5% increase allowed by the By-Laws over the 2025 fee is \$455.70. Reducing to the next lowest even dollar is \$454 or two payments of \$227. This is the projected 2026 Assessment Income from first payment in October.

Trash - Republic annual operational cost increase in December 2024 went from \$5,280.00 to \$5,623.20 per month, a 6.5% increase. County Landfill annual increase occurs in July at a projected 8% increase.
 Tax Prep Fees - H&R Block fee is \$200, budget was \$150.

EARC Report

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

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!
We will make it as easy as possible for you!

Complaints/Questions: Email us! **earc@universitysquareha.com**

EARC Report

Common Exterior Architectural Guidelines and Restrictions (EAG&R) Watch items:

- Sidewalks clear of tree branches, shrubs, and edged of grass
- Trash containers and recycling bins stowed on the side or rear of the home out of sight
- Dwellings, structures and driveways in good material condition and repair

Old Business

USHA Letter to Supervisor Walkinshaw

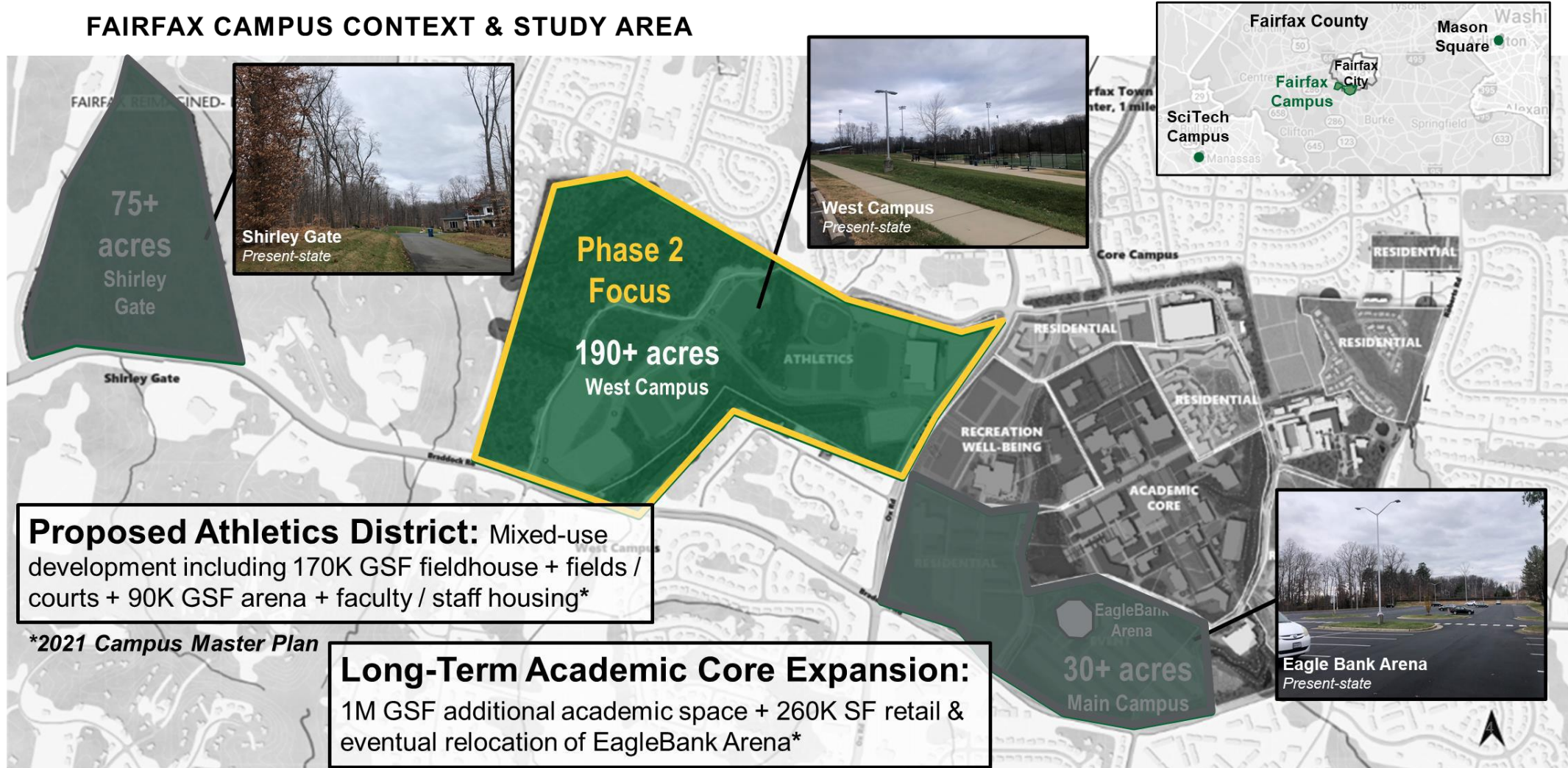
The Letter send 27 September 2024 requested:

- No Parking Zone on University Drive between Santa Clara Drive and Rapiden River Road
- A continuous sidewalk be installed on the south side of University Drive from Santa Clara Drive to Ox Road.
- Additional safety enhancement be investigated for the Ox Road & University Drive Intersection
 - Traffic light timing adjustments during peak vehicle traffic and student pedestrian traffic
 - No Parking zone in front of One University
 - Stronger enforcement of existing “No Parking” zones
 - Better lighting and flashing pedestrian signs at the intersection

Old Business

GMU Athlete Field Development

FAIRFAX CAMPUS CONTEXT & STUDY AREA



Old Business

GMU Athlete Field Development

- <https://planning.gmu.edu/planning/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 desires a new High Performance Training Center (HPTC) that will abut the USHA Homeowners' property on University Drive and Santa Clara Drive
- 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)

Old Business

USHA Reserve Study for Capital Components

- 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
 - The Study is to be reviewed annually and updated as needed
- 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 covering 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.

Old Business

USHA Reserve Study for Capital Components

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. 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 total cost of \$5,016 or \$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 total cost of \$276 or \$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 total cost of \$21,240 or \$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 total cost of \$12,496 or \$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 total cost of \$8,736 or \$53 per property

Old 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% |
|--------------------------|------|------|------|------|------|------|------|------|------|------|

| 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 |
| Total Annual Expenditures | 66,045 | 69,215 | 72,537 | 75,439 | 78,457 | 81,595 | 84,859 | 88,253 | 91,783 | 95,454 |

| 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 | | | | | | | | | | |
| Total Capital Expenditures | 15,125 | 0 | 0 | 12,496 | 0 | 5,016 | 13,816 | 0 | 0 | 15,136 |

| | | | | | | | | | | |
|---------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| Total Expenditures | 81,170 | 69,215 | 72,537 | 87,935 | 78,457 | 86,611 | 98,675 | 88,253 | 91,783 | 110,590 |
|---------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|

| | 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 |
| Total Annual Assessment Fee | 65,340 | 68,607 | 72,037 | 75,639 | 79,421 | 83,392 | 87,562 | 91,940 | 96,537 | 101,364 |
| Special Assessment Fee per Home | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Special Assessment Fee | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Assessment Fee | 65,340 | 68,607 | 72,037 | 75,639 | 79,421 | 83,392 | 87,562 | 91,940 | 96,537 | 101,364 |

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

New Business

- USHA General Meeting Schedule
 - 11 September 2025, Thursday, 7:30PM, General Meeting
- USHA Board of Directors Meetings
 - 8 May 2025, Thursday, 7:30PM, Board of Directors Meeting
 - 14 August 2025, Thursday, 7:30PM, Board of Directors Meeting
 - 13 November 2025, Thursday, 7:30PM, Board of Directors Meeting
 - Homeowner wishing to attend must contact president@universitysquareha.com in advance of the meeting.
- Open discussions from the floor

Closing Remarks

- Adjournment