

*University Place  
Homeowners  
Association, Inc.*



*Annual Meeting*

*Saturday April 16<sup>th</sup> 2016 10:00 am*

*Brazos Center Room 108*

*3232 Briarcrest Dr. Bryan TX*

**BVP Management, Inc. / Century 21, Beal**

903 Texas Ave. S., College Station, TX 77840

979-764-2500 979-764-0508 fax

**University Place Owners Association** requests your attendance at the 2016 annual meeting to be held at The Brazos Center Room 108, 3232 Briarcrest Drive, Bryan TX 77802, on Saturday, April 16, 2016 at 10:00 am.

If you cannot be there and would like have your vote counted should there be a quorum, sign the attached proxy and return by 5:30pm April 15, 2016. You can mail the completed proxy (below) to Century 21, 903 Texas Ave. South, College Station, Texas 77840, and Attention: Bob Walker, email to bobw@century21bcs.com or fax it to (979) 764-0508.

**Agenda**

1. Roll call, owners present and proxies. Determine if quorum.
2. Proof of notice of meeting
3. Reading and approval of minutes of preceding annual meeting.
4. Financial report. (Delinquencies & liens, Cash Flow, Budget for 2016, Sales)
5. Renovation of buildings update
6. Election/Reinstatement of Officers& Directors
7. Maintenance issues
8. New business
9. Adjournment

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**2016 Annual Meeting Proxy Statement**

Know All by these Present: That I \_\_\_\_\_

Do hereby appoint \_\_\_\_\_

or

(Circle one) Roger Martinez, Terry Fry, Renee Waronoff, BVP Management(C21)

As agent for me, and in my name and stead to vote as my Proxy at the 2016 annual meeting of the University Place Owners Association, Inc. according to the percentage of votes assigned to act for me on all matters that come before the membership at the meeting as fully as if I were present. This proxy applies only to the April 16, 2016 annual meeting and may be revoked by me in writing at any time prior to the meeting.

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Unit number(s)

\_\_\_\_\_  
Email Address

\_\_\_\_\_  
Current Phone Number

This proxy must be received by 5:30pm April 15, 2016.

You can mail: BVPM, 903 S. Texas Ave., College Station, TX 77840,

Fax: 979-764-0508 or

Email: [bobw@century21bcs.com](mailto:bobw@century21bcs.com)

## Minutes of 2015 Annual Meeting

### HOA Members Present:

Joe Hendler  
John Otiker  
Daren Scott  
Matt Shaner  
Renee Waronoff

### HOA Members by Proxy:

Norman & Robert David  
Larry Locke  
Yingzi Ma  
Larry Nemec  
Cecile Pesek  
Christina Russell  
Catherine & Ken Sheffield  
Geoffrey Spencer

### Board Members Present:

Roger Martinez – President  
Terry & Lori Fry- Secretary

### Century 21 Representatives Present:

Terry Thigpin  
Joey Condon

### Other:

Rene Ramirez, Construction Consultant

#### 1. 1:30 pm

President Roger Martinez calls meeting to order

- A. Time allowed to review 2014 Annual Minutes
  - i. Motion raised to approve minutes-John
  - ii. Seconded- Renee
  - iii. Minutes were approved

#### 2. Financial Report

- A. Terry Thigpin, PM Broker, reviewed 2014 Financials
  - i. John Otiker inquired on the purpose of the Reserve Account. Monies have been moved from our regular account to Prosperity Bank for a Reserve Account. This is a Money Market Account primarily set up so we have access to monies for cash purchase of possible foreclosed units at UPC. As of 12/31/2014 Reserve Account

balance was \$65,039.27. With Reserve account and Regular account, Cash on hand as of December 2014 was \$158,078.14

- ii. Darren Scott inquired on the expense of Porter Service. There is a person that walks the property to keep it clean of trash, dumpster overflow, keeps an eye on the property in general etc.
- iii. Inquiry on the expense for Telephone? We are required to have a phone near the pool area. Phone service required by Fire Marshall for 911 purposes
- iv. Joe Handler inquired how often we put bid out for lawn service. Joey recently bid it out and we found we have the best service for cost at present.
- v. We have purchased a stripper for the parking lot.
- vi. Motion to approve 2015 Budget. John Otiker approved. Darren Scott Seconded

#### **B. HOA Dues**

- i. Payments can be made in person, mail, or online for an additional \$5.00 charge.
- ii. Joey Condon has recovered several past due HOA's this year, many old balances have been resolved or a payment plan has been set up for the delinquent accounts to recover dues.
- iii. Matt raised the question whether we have ever foreclosed on a unit due to HOA dues. To date, we have not however we have sought legal counsel to recover large HOA due balances and began the foreclosure process.
- iv. See Renovation of Property section xii. Increase dues.

#### **C. Condition of Property**

- i. Parking lot has been partially resurfaced on west side. Stripping has been done on both east and west side.
- ii. Ten steps have been replaced on stairs.
- iii. Railing welds checked on stairs where bikes have been chained to railing.
- iv. Dumpsters were replaced as ours had rusted
- v. Numerous fence repairs have been made
- vi. Jacuzzi liner has been replaced
- vii. Eight inches of soil and sod have been added behind bldg. 515 and 517.
- viii. Notices placed on tenant doors to inform tenants not to leave trash bags outside their doors. (leaves stains on concrete) Place in dumpsters
- ix. Bird issues- cages have been placed on dryer vents to keep birds from nesting inside.
- x. Fence questions arose regarding what the linear sq. feet of the fence is, what sides does UPC own, and what we need to do repair or replace? UPC owns all three sides of wooden fence. East side has several holes. Fence pickets get kicked out as people from surrounding neighborhood try to come through the property for shorter access to their destination.
- xi. We need to get an estimate on a pool equipment shed.
- xii. Students are moving the picnic tables, we need to find resolution for this
- xiii. Does lawn service spray for weeds? No, this is an additional cost.
- xiv. Horizon will come out and run a diagnostics on the sprinkler system.
- xv. Bikes were removed over Winter break. Signs posted on condo doors informing students to remove bicycles from bike rack over break. (In future, owners need to be informed of this. If you are an owner make sure your information is updated with Century 21 Leasing Agency as to get the notices 30 days prior to action being taken).

#### **D. Renovation of Property**

- i. How is our investment growing? What direction do we want to go with our property? How do we maintain/increase the value of our property? We need to consider the areas that need renovation.
- ii. Change out siding on each building. We can no longer replace siding as the siding is old and same color as new, will no longer match. Also, siding needs to be pulled off to check the construction behind the siding.
- iii. Does the lawn sprinkler need to be replaced?
- iv. Outside lighting, get bid on LED lighting, what will the return on investment on our electricity be over a 5-7 year period?
- v. What are our options for siding? Hardy board, one of the benefits, it doesn't need to be prepped which will help keep the cost down. Will this save on our insurance cost? What kind of maintenance does hardy board require?
- vi. Obtain estimates, this is difficult due to the booming construction in the Bryan, College Station community. We currently have one bid at \$158,000.00 /bldg.
- vii. Have estimates broken down. Labor and raw material estimates need to be separated out. Joe may have access to material at a lesser cost.
- viii. Darren inquired on the ROI, has an ROI calculator been utilized as we are looking into renovation?
- ix. Joey feels the ROI will be on rental rates. If we want to compete with other properties, we need to maintain our property.
- x. Roof was replaced in 2008 due to heavy winds. Insurance paid for claim therefore we are in good shape with current roof.
- xi. Discussed balcony maintenance. Owner is responsible for this expense. If several need repaired, we may be able to get a flat rate to fix.
- xii. All the above will require monies therefore we have discussed again the need to increase the HOA dues.
- xiii. Rene Ramirez has offered his expertise in consulting us through a renovation process as his construction resume is extensive

#### **E. Condo Sales**

- i. In 2014, 19 Units sold through MLS. Prices ranged from \$94,000.00 to \$115,000.00

#### **F. Members At Large**

- i. We discussed the need for more Board Members.
- ii. We have four new Members At Large: John Otiker, Matt Shaner, Daren Scott and Renee Waronoff
- iii. Roger states as board members we are doing everything we can to be good stewards for our property. Do not hesitate to contact anyone on the board or Joey through Century 21 Leasing.

#### **G. Meeting adjourned 3:00 pm**

## 2015 Quarterly Board Meeting University Place Condominiums

Date: 04/02/2015

Time: 5:00 PM

Location: Napa Flats

College Station, TX

### **Board Members Present:**

Roger Martinez- President

Renee Waronoff- Vice President

Terry & Lori Fry- Secretary

### **Century 21 Representatives Present:**

Terry Thigpin, Broker

Joey Condon

### **Other:** Rene Ramirez, Construction Consultant

Meeting was opened with a presentation by Wayne Parker of Energy Solutions of Texas. (See attached Proposal) Items discussed during presentation:

- Cost to Replace Lighting with LED which provide brighter lights
- Benefits would include –better security, safety, cost savings due to wattage and hours of operation
- Seven year payoff
- Warranty- 1 year labor warranty.
- City of College Station, currently does not provide any incentive for this lighting
- Return on investment is less than seven years
- This is a Green Project so it is environmentally friendly
- Question arose whether or not lighting changes often? Currently nothing is in the works to replace LED

After presentation, we began our regular board meeting. Items of discussion as follows:

- Renee Waronoff has been voted in as our Vice President
- Minutes approved from our 2015 Annual Meeting
- Reviewed insurance premium. Agreed to pay premium in full
- Next quarterly meeting, reevaluate minutes from 2015 Annual meeting to review everything we have previously discussed and get status updates. (Minutes attached)
- Look at bids for sprinkler system. Horizon Lawn Care to provide this.
- Pool pump house, weather has deteriorated. Do we want to put a new roof over existing structure?
- Windows- to replace windows would add additional \$200,000.00. Once we begin this, we could find rotten wood around window areas. Leave replacement up to each condo owner? Windows would have to match.
- Terry and Roger have met with Steve Hilton with Prosperity Bank to discuss loan for upgrades to property. Offer of 5 year ARM was given, we will continue to check other banks to see what offers are available elsewhere.
- Raise dues? We need to send out emails to UPC owners

## University Place Condominiums 2015 Second Quarterly Meeting

Date: 06/25/2015

Time: 5:30PM

Location: Century 21 Leasing Office

### Board Members Present:

Roger Martinez- President

Renee Waronoff- Vice President (via conference call)

Terry & Lori Fry- Secretary

### Century 21 Representatives Present:

Terry Thigpin-Broker

Bob Walker-Realtor

### Items of Discussion:

- Reading and approval of 2015 First Quarterly Meeting Minutes. Minutes approved
- Reviewed June 2015 Cash Flow report: Specific items discussed were fence repairs of \$1,158.75. This expense was for repairing the metal gates around the pool area for safety reasons as gates were not closing all the way. Also replacing fence pickets as neighboring kids are kicking out pickets for shortcut through UPC property.
- Current items which are not on report however in process of repairs... \$3,000.00 for tree trimming service. Limbs on several trees were hanging too low and into walkways, butting against side of bldgs. as well as hanging over the volleyball court.
- During recent inclement weather, we had repairs to lights which were blown out due to lighting strike
- Light in the hot tub as well as the stainless steel ladder will be repaired on Monday, June 26, 2015
- Beginning Friday, June 26, 2015, there will be three days of fog force repellent to remedy the pigeon issues on the property
- A UPC tenant called C21 leasing to report neighboring kids in swimming pool, being loud and disruptive and running around the property. Bob W. phoned CSPD to report this matter however was informed that a tenant must be the one to report the issue, for future reference.
- We are waiting on an estimate to patch holes in the asphalt of the parking lot
- All outstanding HOA dues were discussed as well as the payment plans in place to resolve overdue dues
- We have a BID from Brazos Valley Solutions, LLC on repairing the foundation on bldg. 515. Bid is \$11,130.00. In providing due diligence, we are checking on possible warranties if any in place for our foundation. If none are available we will proceed with this project in the very near future. Once this project is complete, we will estimate the interior damage to the units as well.
- Terry T and Roger have met with three local banks to discuss loan options available for the much needed property renovations as discussed at the Annual meeting. Once we have established the best available deal, we will inform owners of the details.

- HOA DUES- as discussed previously, on several occasions, it is now time to increase the HOA dues. Letters will be mailed out to all owners within the next couple of weeks. We will have a \$25.00 monthly increase on HOA Dues beginning September 1, 2015. This will bring our current dues from \$150.00 per month to \$175.00 per month. We will then have another increase of \$25.00 beginning Sept 1, 2016, bring the total to \$200.00 per month. If any additional dues increases are needed after these two, the HOA will inform residents. Our dues have been \$150.00 for 15 years and we have major repairs to keep the facility in shape and to increase our condo's value. There will be a letter from Roger Martinez that goes out to all owners on the details and reasoning of these increases. The HOA leadership thinks a \$220 monthly rate is reasonable compared to what the complex offers in amenities and what other similar HOA's are charging.



## University Place Condominiums Loan & Construction Meeting

Date: 08/27/2015

Time: 5:30 PM

Location: Century 21 Leasing Office

### Board Members Present:

Roger Martinez- President

Renee Waronoff- Vice President

Terry & Lori Fry- Secretary

### Members At Large Present:

Daren Scott

John Otiker via conference call

### Century 21 Representatives Present:

Terry Thigpin-Broker

Bob Walker, Realtor

### Other:

Rene Ramirez, Construction Consultant

Stephen Warrington, President – Amazing Siding and Windows

Steve Hilton, President- Prosperity Bank, Crescent Point Banking Center

Bill Van Eman- Vice President American Momentum Bank

Meeting began at 5:30 with segmented presentations as follows:

### 5:30- Presentation from Stephen with Amazing Siding & Windows

Stephen states they are the largest James Hardie Plank dealers, Certified contractors for Hardie Plank as well as installation. They install more Hardie Plank than any other company. They are the largest in the state of Texas.

Installation time is 90-120 days for completion. We have however requested a halt in construction during finals for students in December. This is not a problem for the contractor. Warranty is 15 years however for commercial it will be 25years on labor and materials. Also we discussed whether the breezeway ceilings are included in the bid as well as each balcony. Stephen assured us that they are both included.

\*\*\*PLEASE SEE ATTACHED JAMES HARDIE BID\*\*\*\*\*

Items that need to be **WRITTEN** into the bid

- Commercial warranty and details- Bid shows discrepancy of what Stephen discussed at our meeting.
- Entire Breezeway including ceiling and Balcony as well as balcony ceiling are included in the bid
- If during siding removal, it is determined that we have rotten wood in areas, cost of the replacement is \$8.00/material and \$10.00/labor. Bid should state we will have up to 30 studs per building or 30 ft. of seal plate included in our current bid

During our walk through with Stephen, we need him to provide us with color samples as well as windows.

\*\*\*\* Windows are NOT included in this bid\*\*\*\*\*

Stephen will provide us with a cost for windows that each individual owner can decide if they want to have windows installed during the construction and pay for these themselves. The windows will be a close match to our current windows. The window brand is Infinity from Marvin. More information will be forthcoming on the cost of the windows once it is provided to us.

**6:00 pm- Presentation from Steve Hilton, Prosperity Bank**

Loan amount of \$650,000.00

Rate 4.75% fixed for the first five years

Bank Fee- None

Expense- Mike Gentry, Attorney to prepare papers- Average cost \$1,600.00

No prepay penalties

Terms- 12 months of interest only monthly on funds advanced during construction followed by 4 years of monthly principal and interest based on a 15 year amortization. For the remaining 10 Years after the fixed first year the interest rate will be Wall Street Journal Prime Lending Rate (Currently at 3.25%) plus 1.5% adjusted annually

Collateral- HOA dues

Conditions- See attached detailed information

Prosperity Bank currently holds our accounts for University Place Condominiums

**SEE ATTCHED OFFER FOR DETAILS FROM PROSPERITY BANK**

**6:30 pm- Presentation from Bill Van Eman, American Momentum Bank**

*Bill provided a new HOA Loan detail dated August 27, 2015. The HOA loan detail dated June 24, 2015 was rescinded.*

Loan Amount of up to \$650,000.00

Rate- At borrower's choice, 30 day LIBOR + 3.00% fixed monthly. This rate may be fixed at any time during the term of the loan: or,

Five year LIBOR Swap +3.00% fixed for five years with a rate adjustment at the end of the 72 months to a five year LIBOR Swap +3.00% fixed for an additional five years.

Collateral- Assets of borrower and dues receivable of the borrower

Conditions- See attached for more details

**SEE ATTACHED OFFER FOR DETAILS FROM AMERICAN MOMENTUM BANK**

**6:45 Items of discussion among Board Members**

- To install the Amazing Wall Contour will add \$69,190, is that a cost we want to incur?
- Calculated cost estimate is \$70,000.00/180 months (15 years) = \$388.88/96 owners is \$4.05 per month per owner. Does not include interest over time frame.
- Stephen Warrington, President- Amazing Siding and Windows stated that there was a R5 savings in utility cost. Daren Scott questioned this value and stated it appeared to be high. Stephen provided literature on siding insulation which did not give an R value bud did cite statistics from Oak Ridge National Labs and Department of Energy on page 3 of their literature titled, "Discover Advanced Energy Savings in a Highly Efficient Siding Insulation".
- To add OSB throughout complex will add \$41,107.00, is it necessary? We really will not know the state of our OSB until we pull the siding off. We will make decision during construction and recommending only replacing OSB as needed.

- The aesthetics of our parking lot. Parking lot has a lot of patched areas and is becoming an eyesore. What is the cost to resolve this issue?  
It was stated by Terry Thigpin that it would cost an estimate of \$100,000.00 to replace parking lot surface. Current issues on the west side have been repaired and is in an acceptable condition at this time according to Roger Martinez.
- Parking lot drainage, due to the large amount of roofing and small amount of green area, water seems to stand in the parking lot. We discussed downspouts into storm drain
- Since 2005, we have spent \$74,000.00 on balcony repairs as stated by Terry Thigpin after running a report.
- Roger Martinez asked for feedback by Wednesday September 2, 2015. Roger Martinez and Terry Thigpin will get together and review all comments submitted by September 2, 2015 and communicate our next step to the board.
- Next meeting to be determined but will be in September 2015. Roger Martinez to schedule and send out calendar invite.

## **2015 Quarterly Board Meeting University Place Condominiums**

Date: 09/17/2015

Time: 5:30 pm

Location: Napa Flats, College Station, TX

### **Board Members Present:**

Roger Martinez- President

Renee Waronoff- Vice President

Terry & Lori Fry- Secretary

### **Members At Large Present:**

Daren Scott

Rene Ramir

### **Century 21 Representatives Present**

Terry Thigpin, Broker

Bob Walker, Realtor

Meeting began at 5:30 with first item of business being approval of minutes from meeting dated 08/27/2015. (Loan & Construction Meeting) Minutes approved.

### **Items of discussion**

- Bob Walker stated that Bldg. 515's foundation was repaired last week. There was a shift of approximately 2 inches on the bldg. requiring one door and door frame to be replaced. This was a door that prior to repairs was unable to be opened/shut. We will have the company check on the other bldgs. prior to starting the renovation. Free Estimates are provided
- Discussed our current lawn service. They need to clean up areas, add more sand to volleyball pit, as well as trim a couple of more trees. Early 2016, we need to have our lawn service rebid.
- Repairs on parking lot have been completed. However, in the front of the parking lot some of the concrete patched areas seem to be taller than the asphalt which is causing water to pool on the asphalt. To replace the left side parking lot to the middle of the back of the parking lot would cost approximately \$100,000.00
- An owner has requested to park his "game day" trailer in our parking lot. It is only taking up one parking space. At this time as long as it doesn't interfere with tenant parking and due to its small size, it will be allowed. If we do have any issues we will let the owner know that it will need to be removed.
- Signage in the front of the complex. We will have lawn service remove white rocks around the University Place Condominiums sign and add grass to the area
- Speed bumps seem to be moved in certain areas of the parking lot. The next time we walk the property we will look to see if they are anchored down
- Most of the dues that were received were paid at the new rate of \$175.00 effective 09/01/2015. However for those that were paid at the old rate of \$150.00 as well as those that pay dues yearly, will receive letters to remind them of the increase.
- Adding the Amazing Wall was discussed again. Darren's concern is that if installation is designated for cold weather how is it going to benefit with our heat? Additionally Darren's concerns are if we add the amazing wall, what will the cost be if into construction we have more cost due to rotting wood than we are anticipating? Concern is to keep money in reserves.

Roger referred to previous minutes that break down the cost of \$4.05 per month per owner over the 15 year period.

- If owners want new windows, they will have the opportunity to purchase “approved windows” at the time of the renovation and receive a better cost with our group purchase.
- Windows and color samples of Hardie board still need to be approved
- Roger recommended the offer made by Prosperity Bank. Darren then motioned that we proceed with Prosperity and Terry Fry seconded it. It was voted that Prosperity Bank will be our financial institution for the construction loan as there was only one vote for Momentum Bank-Lori Fry
- Next meeting TBA

2015 Quarterly Board Meeting University Place Condominiums

Date: 12/03/15

Time: 5:30 pm

Location: Century 21 Leasing Office

Board Members Present:

Roger Martinez- President

Renee Waronoff- Vice President

Terry & Lori Fry- Secretary

Members At Large Present:

Daren Scott

Century 21 Representatives Present:

Terry Thigpin, Broker

Bob Walker, REALTOR

Other: Stephen Warrington, President – Amazing Siding and Windows

Meeting began at 5:30

**Stephen with Amazing Siding and Windows, gave a presentation on windows available for UPC**

- Integrity/Marvin windows are most affordable, very good line of windows
- 50 year warranty on the windows registered to the building not the individual owners
- We will be given a multi-unit discount even if not every owner purchases them
- \$553 per large window. Each unit will need 4 large windows. \$421.00 per smaller window. Each unit will need 1 small window. **Total cost per unit is \$2,650**
- Property Management will send a mailer out to owners to see who wants to purchase windows for their unit
- Contractor needs a place to drop the materials. There will be 3- 18 wheelers worth materials
- Suggested to use the basketball court to store materials as it is lit up. Also put a fence around the area to keep items from getting stolen
- We need to order Hardi Plank in 2015 to be able to get the 2015 rates which we were quoted
- 
- Discussion of colors. We will meet at the complex next week with samples to determine color scheme. Date and Time TBD
- Loan has been approved and owners have voted 40 YES 2 NO. To begin construction
- Anticipating construction to begin mid January 2016

**7:00- BOARD MEETING ITEMS OF DISCUSSION**

- We looked over our Monthly and Year to Date Financial statements
- Discussed the HOA fee increase, and any delinquent amounts. Currently we have \$2,300.00 in delinquent amounts.

**Cash Flow (Cash)**  
**University Place Condominiums - (universi)**  
**January 2015 - December 2015**

Prepared For:  
University Place Condominiums  
515-529 SW Parkway  
College Station, TX 77840

Prepared By:  
BVP Management, Inc.  
903 Texas Ave S  
College Station, TX 77840

	Period to Date	%	Year to Date	%
<b>INCOME</b>				
<b>RENT INCOME</b>				
Late Fees\NSF Rent	1,115.00	0.62	1,115.00	0.62
Homeowners Association Dues	178,408.85	99.34	178,408.85	99.34
NET RENT INCOME	1,115.00	0.62	1,115.00	0.62
<b>OTHER INCOME</b>				
Late Payment Interest	71.94	0.04	71.94	0.04
TOTAL OTHER INCOME	71.94	0.04	71.94	0.04
<b>TOTAL INCOME</b>	<b>179,595.79</b>	<b>100.00</b>	<b>179,595.79</b>	<b>100.00</b>
<b>EXPENSES</b>				
Capital Improvements / Construction	11,130.00	6.20	11,130.00	6.20
Electrical Repairs	1,800.30	1.00	1,800.30	1.00
Legal Fees Owners CB	-43.75	-0.02	-43.75	-0.02
Fence Repair	1,158.75	0.65	1,158.75	0.65
Fire Alarm Repairs	4,340.83	2.42	4,340.83	2.42
General Maintenance	11,419.55	6.36	11,419.55	6.36
Inspection	1,000.00	0.56	1,000.00	0.56
Insurance	22,455.00	12.50	22,455.00	12.50
Escrow	47,000.00	26.17	47,000.00	26.17
Keys/Locks	5.00	0.00	5.00	0.00
Legal Fees (HOA)	461.92	0.26	461.92	0.26
Lawn/Property Maintenance	29,571.25	16.47	29,571.25	16.47
Maintenance Supplies	341.18	0.19	341.18	0.19
Maint. Mgmt. Fee	13,150.00	7.32	13,150.00	7.32
Misc. Property Expense	300.00	0.17	300.00	0.17
Monitoring Service	297.66	0.17	297.66	0.17
Office Expenses	102.37	0.06	102.37	0.06
Parking Lot Repair	5,232.11	2.91	5,232.11	2.91
Pest Control	2,192.06	1.22	2,192.06	1.22
Animal/Bat Removal	1,287.00	0.72	1,287.00	0.72
Plumbing Expense	1,456.05	0.81	1,456.05	0.81
Porter Service	3,950.00	2.20	3,950.00	2.20
Pool Expense	9,058.49	5.04	9,058.49	5.04
Professional Fees	3,190.00	1.78	3,190.00	1.78
Roofing Expense	400.00	0.22	400.00	0.22
Sign Expense	311.87	0.17	311.87	0.17
Telephone Service	1,964.24	1.09	1,964.24	1.09
Trash Pick-up	50.00	0.03	50.00	0.03
Utilities	30,369.35	16.91	30,369.35	16.91
TOTAL DIRECT EXPENSES	203,951.23	113.56	203,951.23	113.56
<b>TOTAL EXPENSES</b>	<b>203,951.23</b>	<b>113.56</b>	<b>203,951.23</b>	<b>113.56</b>

**Cash Flow (Cash)**  
**University Place Condominiums - (universi)**  
**January 2015 - December 2015**

	<u>Period to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
<b>NET INCOME</b>	-24,355.44	-13.56	-24,355.44	-13.56
<b>ADJUSTMENTS</b>				
Prepaid Rent	590.00		590.00	
<b>TOTAL ADJUSTMENTS</b>	590.00		590.00	
<b>CASH FLOW</b>	-23,765.44		-23,765.44	
Beginning Cash	93,078.14			
Ending Balance	69,312.70			



**Expense Distribution**  
**universi - University Place Condominiums**  
**Invoice Date: 01/2015 - 12/2015**  
**Check Date: 01/2015 - 12/2015**

Ctrl#	Invoice Number	Invoice Date	Property	Payee	Payable Account	Amount	Unpaid Amount	Check Number	Check Date	Description
<b>6300 Capital Improvements / Constructio</b>										
217205	515 Southw	09/02/15	universi	waltchil	2200	5,565.00		108669	09/03/15	Foundation repair Building 515,
217316	515 #101 &	09/14/15	universi	bvsolut	2200	5,565.00		108731	09/14/15	Final payment on leveling 515
						11,130.00	0.00			
<b>6390 Electrical Repairs</b>										
216308	1497	04/29/15	universi	tlcmaint	2200	65.00		108328	05/06/15	529 SWPW - WIRE 120
216466	1512	05/08/15	universi	tlcmaint	2200	1,657.79		108401	06/05/15	LIGHTENING STRIKE
216887	84641X	07/22/15	universi	britt	2200	77.51		108561	07/28/15	Replaced 2 photo cells for pole
						1,800.30	0.00			
<b>6405 Legal Fees Owners CB</b>										
215941	9729	02/10/15	universi	peterso	2200	62.50		108162	03/05/15	Legal fees Molina
215941	9729	02/10/15	universi	peterso	2200	162.38		108162	03/05/15	Legal fees Molina
						224.88	0.00			
<b>6430 Fence Repair</b>										
216544	519	06/04/15	universi	beachb	2200	1,158.75		108384	06/05/15	Rehung 2 gates in new hinges,
						1,158.75	0.00			
<b>6437 Fire Alarm Repairs</b>										
216407	14576	05/07/15	universi	american	2200	4,340.83		108339	05/08/15	REPLACE FIRE PANEL FRO
						4,340.83	0.00			
<b>6455 General Maintenance</b>										
215640	1488	12/31/14	universi	mel	2200	500.00		108026	01/07/15	Monthly maintenance
215782	1501	02/01/15	universi	mel	2200	625.00		108106	02/05/15	PROPERTY MAINTENANCE
215907	1506	03/01/15	universi	mel	2200	500.00		108161	03/05/15	REPAIR FENCE ALONG
216071	1007	04/01/15	universi	tirado	2200	194.85		108220	04/02/15	Cleaned out each floor of all
216090	1511	04/01/15	universi	mel	2200	559.39		108239	04/07/15	
216139	150407-01	04/07/15	universi	mel	2200	60.00		108263	04/10/15	re-key lock tenant said never
216352	1514	05/01/15	universi	mel	2200	771.27		108334	05/06/15	
216540	1517	06/01/15	universi	mel	2200	625.00		108393	06/05/15	May 2015 Monthly maintenance
216540	1517	06/01/15	universi	mel	2200	98.56		108393	06/05/15	May 2015 Monthly maintenance
216627	1543	06/10/15	universi	tlcmaint	2200	82.74		108462	06/12/15	Repaired siding hanging off
216686	1576	06/25/15	universi	tlcmaint	2200	65.68		108490	06/26/15	Replaced gutter on Building 515
216716	1591	06/26/15	universi	tlcmaint	2200	50.00		108490	06/26/15	Replaced irrigation cover
216777	1520	07/01/15	universi	mel	2200	500.00		108523	07/06/15	Maintenance items throughout
216990	1523	08/01/15	universi	mel	2200	625.00		108600	08/05/15	Repaired picket fence, installed
217056	University P	08/06/15	universi	lightnin	2200	2,594.75		108634	08/13/15	Pressure washed all
217185	081920151	08/19/15	universi	santini	2200	165.00		108703	09/03/15	Installed decking to support
217215	1528	09/01/15	universi	mel	2200	500.00		108697	09/03/15	Monthly maintenance at
217427	1736	09/29/15	universi	tlcmaint	2200	1,000.24		108795	10/06/15	Replaced door, doorframe,
217431	334136	09/25/15	universi	bwalker	2200	31.47		108769	10/01/15	purchased and installed new
217478	1533	10/01/15	universi	mel	2200	500.00		108787	10/06/15	Monthly maintenance issues.
217670	1538	11/01/15	universi	mel	2200	625.00		108869	11/05/15	Property Maintenance for
217844	204	11/01/15	universi	tffy	2200	70.00		108945	12/03/15	Caulked siding and window to
217920	1543	12/01/15	universi	mel	2200	585.65		108959	12/03/15	Monthly maintenance
218011	2026500	12/26/15	universi	bwalker	2200	89.95		109008	12/28/15	Reimburse Locksmith bill for
						11,419.55	0.00			
<b>6465 Inspection</b>										
217392	52691	09/21/15	universi	standard	2200	1,000.00		108792	10/06/15	Annual Fire Sprinkler Inspection
						1,000.00	0.00			
<b>6470 Insurance</b>										
216115	60509-19-2	04/05/15	universi	farmer	2200	22,933.00		108230	04/07/15	Annual insurance for University
						22,933.00	0.00			
<b>6471 Escrow</b>										
215688	University P	01/15/15	universi	first	2200	47,000.00		108056	01/15/15	Deposit into UP reserves.
						47,000.00	0.00			
<b>6472 Keys/Locks</b>										

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216313	150415-01	04/15/15	universi	mel	2200	65.00		108334	05/06/15	REKEY OWNER EXPENSE
216998	150720-02	07/20/15	universi	mel	2200	65.00		108600	08/05/15	Rekeyed mailbox lock 523#303
217223	150817-04	08/17/15	universi	mel	2200	65.00		108697	09/03/15	Installed new replacement
217224	150818-02	08/18/15	universi	mel	2200	65.00		108697	09/03/15	Installed new replacement
217225	150824-01	08/24/15	universi	mel	2200	65.00		108697	09/03/15	Installed new replacement
217227	150826-01	08/26/15	universi	mel	2200	65.00		108697	09/03/15	Installed new replacement
217230	150828-02	08/28/15	universi	mel	2200	65.00		108697	09/03/15	Installed new replacement
217672	151012-01	10/12/15	universi	mel	2200	65.00		108869	11/05/15	Replaced mailbox lock at
217919	151102-01	11/02/15	universi	mel	2200	65.00		108959	12/03/15	Installed new mailbox lock at
						585.00	0.00			
<b>6473 Legal Fees (HOA)</b>										
215834	9648	02/05/15	universi	peterso	2200	162.38		108120	02/11/15	Title Report (Molina)
216174	9987	04/07/15	universi	peterso	2200	86.92		108275	04/14/15	REVIEW CORR WITH CLIENT,
217774	11115	11/13/15	universi	peterso	2200	375.00		108911	11/16/15	Reviewed and edited owners
						624.30	0.00			
<b>6475 Lawn/Property Maintenance</b>										
215625	11883	01/05/15	universi	oneal	2200	1,704.94		108028	01/07/15	
215817	11943	01/31/15	universi	oneal	2200	1,704.94		108110	02/06/15	LAWN AND REMOVED
215920	11999	03/04/15	universi	oneal	2200	1,704.94		108169	03/05/15	
216119	12052	04/05/15	universi	oneal	2200	1,704.94		108241	04/07/15	
216389	12127	05/05/15	universi	oneal	2200	1,704.94		108324	05/06/15	Monthly lawn maintenance
216556	12161	05/31/15	universi	oneal	2200	1,704.94		108395	06/05/15	Lawn Service and hauled off
216674	2015-048	06/11/15	universi	bvsqts	2200	3,241.25		108481	06/26/15	Trimmed trees throughout the
216759	12203	06/30/15	universi	oneal	2200	1,704.94		108525	07/06/15	Monthly Lawn Maintenance
216922	12244	07/31/15	universi	oneal	2200	2,706.25		108582	07/31/15	Repaired sprinkler system.
216988	12245	08/02/13	universi	oneal	2200	1,704.94		108602	08/05/15	Lawn service and removed
217276	12299	09/03/15	universi	oneal	2200	1,704.94		108708	09/04/15	Lawn Service
217457	21190	10/01/15	universi	horizon	2200	160.53		108784	10/06/15	Repaired sprinkler system from
217475	12336	09/30/15	universi	oneal	2200	2,679.19		108789	10/06/15	Monthly lawn service and 16
217693	12372	11/04/15	universi	oneal	2200	2,679.19		108871	11/05/15	Monthly lawn service,
217911	112415A	11/19/15	universi	agglieter	2200	1,055.44		108958	12/03/15	Weed Control, fertilizer, fire ants
217930	12409	11/30/15	universi	oneal	2200	1,704.94		108965	12/04/15	Monthly lawn maintenance
						29,571.25	0.00			
<b>6520 Maintenance Supplies</b>										
215640	1488	12/31/14	universi	mel	2200	110.63		108026	01/07/15	Monthly maintenance
217478	1533	10/01/15	universi	mel	2200	152.49		108787	10/06/15	Monthly maintenance issues.
217670	1538	11/01/15	universi	mel	2200	78.06		108869	11/05/15	Property Maintenance for
						341.18	0.00			
<b>6530 Maint. Mgmt. Fee</b>										
215603	notes-2156	01/01/15	universi	office		1,050.00		108010	01/02/15	Monthly management fee
215765	notes-2157	02/01/15	universi	office	2200	1,100.00		108074	02/03/15	Monthly management fee
215928	notes-2159	03/01/15	universi	office	2200	1,100.00		108145	03/05/15	Monthly management fee
216076	notes-2160	04/01/15	universi	office	2200	1,100.00		108221	04/02/15	Monthly management fee
216327	notes-2163	05/01/15	universi	office	2200	1,100.00		108305	05/04/15	Monthly management fee
216497	notes-2164	06/01/15	universi	office	2200	1,100.00		108371	06/04/15	Monthly management fee
216735	notes-2167	07/01/15	universi	office	2200	1,100.00		108499	07/02/15	Monthly management fee
217006	notes-2170	08/01/15	universi	office	2200	1,100.00		108590	08/04/15	Monthly management fee
217249	notes-2172	09/01/15	universi	office	2200	1,100.00		108677	09/03/15	Monthly management fee
217438	notes-2174	10/01/15	universi	office	2200	1,100.00		108770	10/01/15	Monthly management fee
217610	notes-2176	11/01/15	universi	office	2200	1,100.00		108848	11/02/15	Monthly management fee
217810	notes-2178	12/01/15	universi	office	2200	1,100.00		108935	12/02/15	Monthly management fee
						13,150.00	0.00			
<b>6545 Misc. Property Expense</b>										
215686	1299	12/20/14	universi	tfry	2200	300.00		108049	01/14/15	Removed all bikes from
						300.00	0.00			
<b>6555 Monitoring Service</b>										
215687	1225751	01/07/15	universi	abc	2200	27.06		108051	01/14/15	Fire alarm monitoring at
215785	1234790	02/01/15	universi	abc	2200	27.06		108104	02/05/15	Fire Alarm monitoring
215942	1241912	03/01/15	universi	abc	2200	27.06		108163	03/05/15	Monitoring fire alarm
216133	1250733	04/01/15	universi	abc	2200	27.06		108260	04/09/15	Monitoring fire alarm
216413	1160147	05/01/15	universi	abc	2200	27.06		108338	05/08/15	MONthly monitoring of

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216827	1277107	07/01/15	universi	abc	2200	27.06		108545	07/09/15	Alarm monitoring at University
217023	1287435	08/05/15	universi	abc	2200	27.06		108612	08/06/15	Monthly alarm monitoring
217301	1296719	09/01/15	universi	abc	2200	27.06		108717	09/10/15	Fire alarm monitoring
217524	1349418	10/07/15	universi	abc	2200	27.06		108809	10/08/15	alarm monitoring
217708	1408015	11/05/15	universi	abc	2200	27.06		108860	11/05/15	alarm monitoring
217955	1467632	12/09/15	universi	abc	2200	27.06		108973	12/10/15	fire alarm monitoring
						297.66	0.00			
<b>6665 Office Expenses</b>										
215980	University P	03/10/15	universi	rmartine	2200	49.33		108186	03/11/15	Reimburse Roger Martinez,
						49.33	0.00			
<b>6691 Parking Lot Repair</b>										
215660	1930	09/23/14	universi	ppmllc	2200	230.03		108048	01/14/15	STRIPED 3 HANDICAP SPOTS
215760	157	01/15/15	universi	tfry	2200	1,200.00		108089	02/03/15	STRIPE PARKING LOT
215853	1001	11/05/14	universi	tirado	2200	552.08		108130	02/17/15	Roger's contractor - parking lot
217000	905981	08/04/15	universi	eliso	2200	3,250.00		108594	08/05/15	Asphalt patches material &
						5,232.11	0.00			
<b>6695 Pest Control</b>										
215598	12812	12/30/14	universi	lonestar	2200	108.25		108025	01/07/15	
215754	12932	02/02/15	universi	lonestar	2200	108.25		108086	02/03/15	
215898	13061	03/01/15	universi	lonestar	2200	108.25		108154	03/05/15	
216069	13175	03/31/15	universi	lonestar	2200	108.25		108238	04/07/15	
216290	13293	04/30/15	universi	lonestar	2200	108.25		108322	05/06/15	
216482	13434	05/31/15	universi	lonestar	2200	108.25		108392	06/05/15	
216626	1268985	06/01/15	universi	abc	2200	27.06		108452	06/12/15	Alarm monitoring at University
216787	13559	06/30/15	universi	lonestar	2200	108.25		108522	07/06/15	Monthly Pest exterior service
216963	13705/1373	08/02/15	universi	lonestar	2200	108.25		108599	08/05/15	Monthly exterior pest service &
216963	13705/1373	08/02/15	universi	lonestar	2200	866.00		108599	08/05/15	Monthly exterior pest service &
217179	13858	08/31/15	universi	lonestar	2200	108.25		108696	09/03/15	Monthly Exterior Pest
217400	14014	09/24/15	universi	lonestar	2200	108.25		108786	10/06/15	Monthly exterior pest control
217717	14145	11/01/15	universi	lonestar	2200	108.25		108885	11/05/15	Monthly pest control University
217881	14289	11/25/15	universi	lonestar	2200	108.25		108953	12/03/15	Monthly Exterior Pest Service
						2,192.06	0.00			
<b>6696 Animal/Bat Removal</b>										
216831	4112	07/07/15	universi	animalsa	2200	1,287.00		108537	07/09/15	Fog roosting and nesting birds
						1,287.00	0.00			
<b>6700 Plumbing Expense</b>										
215716	9903	04/09/14	universi	holman1	2200	521.05		108065	01/23/15	Drain line clogged, removed
215943	12583	02/26/15	universi	holman1	2200	295.00		108164	03/05/15	Cleaned out drain sewer pipe
216622	12705	03/13/15	universi	holman1	2200	90.00		108456	06/12/15	water found coming from
216675	13481	06/24/15	universi	holman1	2200	550.00		108486	06/26/15	Removed existing paiping from
						1,456.05	0.00			
<b>6701 Porter Service</b>										
215641	1489	12/31/14	universi	mel	2200	300.00		108026	01/07/15	Monthly porter service
215783	1502	02/01/15	universi	mel	2200	375.00		108106	02/05/15	tRASH PICKUP
215908	1507	03/01/15	universi	mel	2200	300.00		108161	03/05/15	PORTER SERVICE
216091	1512	04/01/15	universi	mel	2200	300.00		108239	04/07/15	
216353	1515	05/01/15	universi	mel	2200	300.00		108334	05/06/15	
216541	1518	06/01/15	universi	mel	2200	375.00		108393	06/05/15	Monthly porter service
216778	1521	07/01/15	universi	mel	2200	300.00		108523	07/06/15	Porter service (june 2015)
216991	1524	08/01/15	universi	mel	2200	375.00		108600	08/05/15	monthly Porter service
217216	1529	09/01/15	universi	mel	2200	300.00		108697	09/03/15	Porter service for August
217285	978	08/31/15	universi	tfry	2200	25.00		108709	09/04/15	Removed bulk items from
217419	989	09/30/15	universi	tfry	2200	25.00		108793	10/06/15	Removed bulk items around the
217479	1534	10/01/15	universi	mel	2200	300.00		108787	10/06/15	Porter service for September
217671	1539	11/01/15	universi	mel	2200	375.00		108869	11/05/15	Porter service
217921	1544	12/01/15	universi	mel	2200	300.00		108959	12/03/15	MOnthly porter service
						3,950.00	0.00			
<b>6702 Pool Expense</b>										
215699	7282	12/31/14	universi	clear	2200	621.36		108064	01/23/15	POOL CLEANING
215873	7314	01/31/15	universi	clear	2200	438.41		108136	02/23/15	January 2015 Pool Maintenance

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215874	7272	11/30/14	universi	clear	2200	426.51		108136	02/23/15	November Pool Maintenance
216040	7340	02/28/15	universi	clear	2200	439.50		108233	04/07/15	
216195	7366	03/31/15	universi	clear	2200	497.95		108287	04/24/15	
216424	7397	04/30/15	universi	clear	2200	447.07		108354	05/20/15	
216469	7407	04/03/15	universi	clear	2200	443.73		108388	06/05/15	
216765	7450	06/05/15	universi	clear	2200	423.18		108514	07/06/15	Replaced motor in hot tub.
216776	7438	05/31/15	universi	clear	2200	625.14		108514	07/06/15	Pool cleaning University Place
216934	7463	06/30/15	universi	clear	2200	499.03		108593	08/05/15	Pool cleaning for University
217338	7492	08/31/15	universi	clear	2200	626.50		108741	09/21/15	pool cleaning
217351	7527	07/15/15	universi	clear	2200	873.81		108752	09/25/15	Replaced Artisan Style Hand
217352	7472	07/31/15	universi	clear	2200	647.88		108752	09/25/15	Monthly pool cleaning
217597	7556	09/30/15	universi	clear	2200	521.55		108863	11/05/15	MOntly pool cleaning
217598	7579	05/29/15	universi	clear	2200	37.89		108863	11/05/15	Capacitor replacement
217908	7604	10/31/15	universi	clear	2200	619.73		108957	12/03/15	Monthly pool cleaning
217980	38	12/01/15	universi	clear	2200	869.25		108984	12/16/15	Pool cleaning
						9,058.49	0.00			
<b>6705 Professional Fees</b>										
217170	400200	08/21/15	universi	seidel	2200	975.00		108704	09/03/15	Preparation of US Corporate
217572	015259270	10/23/15	universi	secretar	2200	15.00		108837	10/23/15	Change Register office agent
217720	University P	11/06/15	universi	westweb	2200	2,200.00		108887	11/06/15	Closing cost for Renovation
						3,190.00	0.00			
<b>6750 Roofing Expense</b>										
216930	072220151	07/22/15	universi	santini	2200	125.00		108610	08/05/15	Replaced missing trim on 2
218000	012122015	12/16/15	universi	santini	2200	275.00		109002	12/21/15	527#301 Repaired vent pipe
						400.00	0.00			
<b>6753 Sign Expense</b>										
216834	465-24062	07/07/15	universi	fast	2200	311.87		108539	07/09/15	University Place letters for the
						311.87	0.00			
<b>6757 Telephone Service</b>										
215637	105416285	12/19/14	universi	verizon	2200	114.84		108035	01/07/15	Phone bill
215657	285328373	12/28/14	universi	verizon	2200	61.07		108032	01/07/15	
215732	285458898	01/19/15	universi	verizon	2200	115.19		108090	02/03/15	
215830	285328373	01/28/15	universi	verizon	2200	61.20		108121	02/11/15	
215918	285458898	02/19/15	universi	verizon	2200	115.19		108157	03/05/15	POOL PHONE
215957	285328373	03/09/15	universi	verizon	2200	61.20		108176	03/10/15	
216059	285458898	03/19/15	universi	verizon	2200	1.69		108247	04/07/15	
216134	285328373	03/28/15	universi	verizon	2200	61.02		108265	04/10/15	
216310	285458898	04/25/15	universi	verizon	2200	96.48		108329	05/06/15	
216381	285328373	04/28/15	universi	verizon	2200	61.12		108329	05/06/15	
216461	285458898	05/19/15	universi	verizon	2200	96.48		108402	06/05/15	
216643	285328373	05/28/15	universi	verizon	2200	61.12		108463	06/12/15	UP Pool Phone
216775	105416285	06/19/15	universi	verizon	2200	96.48		108531	07/06/15	University Place phone
216832	285328373	06/28/15	universi	verizon	2200	61.12		108544	07/09/15	Phone for UP Pool
216933	105416285	07/19/15	universi	verizon	2200	97.80		108607	08/05/15	University Pool telephone
217043	285328373	07/28/15	universi	verizon	2200	61.88		108622	08/10/15	University Place pool phone
217166	285458898	08/19/15	universi	verizon	2200	97.37		108675	09/03/15	University Place HOA Fire
217287	285328373	08/28/15	universi	verizon	2200	61.57		108710	09/04/15	UP Pool Phone
217393	105416285	09/19/15	universi	verizon	2200	97.37		108794	10/06/15	Fire alarm phone line
217487	285328373	09/28/15	universi	verizon	2200	62.73		108794	10/06/15	University Place Pool phone
217664	105416285	10/19/15	universi	verizon	2200	97.22		108878	11/05/15	University Place condos fire
217746	285328373	10/28/15	universi	verizon	2200	62.65		108899	11/10/15	UP COndos pool phone
217957	105416285	11/19/15	universi	verizon	2200	131.46		108977	12/10/15	phone bill
217983	285328373	11/28/15	universi	verizon	2200	62.65		108988	12/16/15	University Place Pool phone
218030	105416285	12/19/15	universi	verizon	2200	67.34		109016	12/29/15	University Place Phone.
						1,964.24	0.00			
<b>6776 Trash Pick-up</b>										
217678	1015	10/31/15	universi	tfry	2200	25.00		108876	11/05/15	Removed items around
217862	132	11/30/15	universi	tfry	2200	25.00		108945	12/03/15	Picked up bulk items around
						50.00	0.00			
<b>6810 Utilities</b>										
215690	178969-189	01/06/15	universi	city	2200	303.25		108063	01/23/15	

**Expense Distribution**  
**universi - University Place Condominiums**  
**Invoice Date: 01/2015 - 12/2015**  
**Check Date: 01/2015 - 12/2015**

Ctrl#	Invoice Number	Invoice Date	Property	Payee	Payable Account	Amount	Unpaid Amount	Check Number	Check Date	Description
215691	178969-189	01/06/15	universi	city	2200	209.87		108063	01/23/15	
215692	178969-187	01/06/15	universi	city	2200	334.35		108063	01/23/15	
215693	178969-187	01/06/15	universi	city	2200	275.82		108063	01/23/15	
215694	178969-187	01/06/15	universi	city	2200	235.30		108063	01/23/15	
215695	178969-189	01/06/15	universi	city	2200	337.88		108063	01/23/15	
215696	178969-159	01/06/15	universi	city	2200	42.92		108063	01/23/15	
215697	109339-189	01/06/15	universi	city	2200	199.73		108063	01/23/15	
215701	178969-187	01/08/15	universi	city	2200	1,082.32		108063	01/23/15	
215842	178969-189	02/02/15	universi	city	2200	236.59		108127	02/17/15	
215843	178969-189	02/02/15	universi	city	2200	166.52		108127	02/17/15	
215844	178969-159	02/02/15	universi	city	2200	42.92		108127	02/17/15	
215845	178969-187	02/02/15	universi	city	2200	260.85		108127	02/17/15	
215846	178969-187	02/02/15	universi	city	2200	216.69		108127	02/17/15	
215847	178969-187	02/02/15	universi	city	2200	273.57		108127	02/17/15	
215848	178969-189	02/02/15	universi	city	2200	274.40		108127	02/17/15	
215849	109339-189	02/02/15	universi	city	2200	162.51		108127	02/17/15	
215864	178969-187	02/06/15	universi	city	2200	998.24		108142	03/03/15	
215984	109339-189	03/03/15	universi	city	2200	160.94		108196	03/16/15	
215985	178969-159	03/03/15	universi	city	2200	45.60		108196	03/16/15	
215986	178969-187	03/03/15	universi	city	2200	265.57		108196	03/16/15	
215987	178969-187	03/03/15	universi	city	2200	219.52		108196	03/16/15	
215988	178969-187	03/03/15	universi	city	2200	189.72		108196	03/16/15	
215989	178969-189	03/03/15	universi	city	2200	283.83		108196	03/16/15	
215990	178969-189	03/03/15	universi	city	2200	242.61		108196	03/16/15	
215991	178969-189	03/03/15	universi	city	2200	167.46		108196	03/16/15	
216004	178969-187	03/06/15	universi	city	2200	1,036.48		108191	03/16/15	
216159	109339-189	04/01/15	universi	city	2200	149.65		108273	04/14/15	
216162	178969-189	04/01/15	universi	city	2200	224.70		108273	04/14/15	
216163	178969-189	04/01/15	universi	city	2200	160.64		108273	04/14/15	
216164	178969-159	04/01/15	universi	city	2200	42.92		108273	04/14/15	
216166	178969-187	04/01/15	universi	city	2200	248.60		108273	04/14/15	
216167	178969-187	04/01/15	universi	city	2200	201.96		108273	04/14/15	
216168	178969-187	04/01/15	universi	city	2200	171.81		108273	04/14/15	
216169	178969-189	04/01/15	universi	city	2200	244.84		108273	04/14/15	
216321	178969-187	04/08/15	universi	city	2200	1,006.56		108301	05/04/15	
216422	109339-189	05/05/15	universi	city	2200	167.70		108353	05/20/15	
216425	178969-159	05/05/15	universi	city	2200	50.96		108353	05/20/15	
216426	178969-187	05/05/15	universi	city	2200	241.89		108353	05/20/15	
216427	178969-187	05/05/15	universi	city	2200	211.63		108353	05/20/15	
216428	178969-187	05/05/15	universi	city	2200	181.36		108353	05/20/15	
216429	178969-189	05/05/15	universi	city	2200	251.56		108353	05/20/15	
216430	178969-189	05/05/15	universi	city	2200	180.42		108353	05/20/15	
216431	178969-189	05/05/15	universi	city	2200	218.22		108353	05/20/15	
216440	178969-187	05/08/15	universi	city	2200	825.91		108353	05/20/15	
216612	178969-189	06/05/15	universi	city	2200	194.90		108454	06/12/15	Utilities
216613	178969-189	06/05/15	universi	city	2200	171.71		108454	06/12/15	Utilities
216614	178969-159	06/05/15	universi	city	2200	45.60		108454	06/12/15	Utilities
216615	178969-187	06/05/15	universi	city	2200	237.07		108454	06/12/15	Utilities
216616	178969-187	06/05/15	universi	city	2200	226.93		108454	06/12/15	Utilities
216617	178969-187	06/05/15	universi	city	2200	169.47		108454	06/12/15	Utilities
216618	178969-189	06/05/15	universi	city	2200	226.93		108454	06/12/15	Utilities
216619	109339-189	06/05/15	universi	city	2200	163.93		108454	06/12/15	Utilities
216704	178969-187	06/05/15	universi	city	2200	614.97		108482	06/26/15	University Place Utilities.
216861	178969-189	07/02/15	universi	city	2200	162.00		108554	07/15/15	Utilities
216862	178969-189	07/02/15	universi	city	2200	133.36		108554	07/15/15	Utilities
216863	178969-159	07/02/15	universi	city	2200	171.56		108554	07/15/15	Utilites
216864	178969-187	07/02/15	universi	city	2200	193.02		108554	07/15/15	Utilities
216865	178969-187	07/02/15	universi	city	2200	160.80		108554	07/15/15	Utilities
216866	178969-187	07/02/15	universi	city	2200	134.41		108554	07/15/15	Utilites
216867	178969-189	07/02/15	universi	city	2200	174.64		108554	07/15/15	Utilities
216868	109339-189	07/02/15	universi	city	2200	119.03		108554	07/15/15	utilites
216870	126121-159	07/02/15	universi	city	2200	205.61		108557	07/16/15	Utilities Reversed by ctrl#
216870	126121-159	07/02/15	universi	city	2200	-205.61		108557	07/16/15	Utilites Reversed by ctrl#
216909	178969-187	07/08/15	universi	city	2200	719.09		108564	07/28/15	Utilities
217072	178969-187	07/02/15	universi	city	2200	190.90		108641	08/13/15	Water utilities UP
217073	178969-178	07/02/15	universi	city	2200	152.55		108641	08/13/15	utilities UP
217074	178969-159	07/02/15	universi	city	2200	715.60		108641	08/13/15	utilities UP
217075	178969-187	07/02/15	universi	city	2200	220.70		108641	08/13/15	Utilities
217076	178969-187	07/02/15	universi	city	2200	187.60		108641	08/13/15	Utilities UP
217077	178969-187	07/02/15	universi	city	2200	164.28		108641	08/13/15	utilities UP
217078	178969-178	07/02/15	universi	city	2200	203.38		108641	08/13/15	utilities UP

**Expense Distribution**  
**universi - University Place Condominiums**  
**Invoice Date: 01/2015 - 12/2015**  
**Check Date: 01/2015 - 12/2015**

Ctrl#	Invoice Number	Invoice Date	Property	Payee	Payable Account	Amount	Unpaid Amount	Check Number	Check Date	Description
217079	109339-189	07/02/15	universi	city	2200	139.90		108641	08/13/15	Utilities UP
217149	178969-187	08/10/15	universi	city	2200	671.97		108671	09/03/15	Utilities for UP
217322	109339-189	09/04/15	universi	city	2200	132.75		108734	09/16/15	Utilities
217323	178969-189	09/04/15	universi	city	2200	181.60		108734	09/16/15	Utilities
217324	178969-189	09/04/15	universi	city	2200	140.82		108734	09/16/15	Utilities
217325	178969-159	09/04/15	universi	city	2200	1,382.92		108734	09/16/15	Utilities
217326	178969-187	09/04/15	universi	city	2200	211.16		108734	09/16/15	Utilities
217327	178969-187	09/04/15	universi	city	2200	177.11		108734	09/16/15	utilities
217328	178969-187	09/04/15	universi	city	2200	154.85		108734	09/16/15	Utilities
217329	178969-189	09/04/15	universi	city	2200	195.61		108734	09/16/15	Utilities
217340	178969-187	08/10/15	universi	city	2200	652.55		108740	09/21/15	utilities
217534	109339-189	10/05/15	universi	city	2200	147.83		108817	10/15/15	utilities
217535	178969-189	10/05/15	universi	city	2200	199.26		108817	10/15/15	utilities
217536	178969-189	10/05/15	universi	city	2200	153.31		108817	10/15/15	utilities
217537	178969-159	10/05/15	universi	city	2200	377.92		108817	10/15/15	utilities (sprinklers)
217538	178969-187	10/05/15	universi	city	2200	234.71		108817	10/15/15	utilities
217539	178969-187	10/05/15	universi	city	2200	190.32		108817	10/15/15	utilities
217540	178969-187	10/05/15	universi	city	2200	170.41		108817	10/15/15	utilities
217541	178969-189	10/05/15	universi	city	2200	216.10		108817	10/15/15	utilities
217557	178969-187	10/07/15	universi	city	2200	634.75		108824	10/21/15	utilities
217765	178969-159	11/04/15	universi	city	2200	407.40		108910	11/16/15	utilities
217766	178969-187	11/04/15	universi	city	2200	239.07		108910	11/16/15	utilities
217767	178969-187	11/04/15	universi	city	2200	202.33		108910	11/16/15	utilities
217768	178969-187	11/04/15	universi	city	2200	180.89		108910	11/16/15	utilities
217769	178969-189	11/04/15	universi	city	2200	233.41		108910	11/16/15	utilities
217770	178969-189	11/04/15	universi	city	2200	163.10		108910	11/16/15	utilities
217771	178969-189	11/04/15	universi	city	2200	208.57		108910	11/16/15	utilities
217787	109339-189	11/04/15	universi	city	2200	146.46		108918	11/19/15	utilities
217788	178969-187	11/06/15	universi	city	2200	797.37		108918	11/19/15	utilities
217972	178969-159	12/07/15	universi	city	2200	45.60		108983	12/16/15	utilities
217973	178969-187	12/07/15	universi	city	2200	283.11		108983	12/16/15	utilities
217974	178969-187	12/07/15	universi	city	2200	203.50		108983	12/16/15	utilities
217975	178969-187	12/07/15	universi	city	2200	204.09		108983	12/16/15	utilities
217976	178969-189	12/07/15	universi	city	2200	283.70		108983	12/16/15	utilities
217977	109339-189	12/07/15	universi	city	2200	170.05		108983	12/16/15	utilities
217978	178969-189	12/07/15	universi	city	2200	234.95		108983	12/16/15	utilities
217979	178969-189	12/07/15	universi	city	2200	181.01		108983	12/16/15	utilities
218027	178969-187	12/09/15	universi	city	2200	917.67		109012	12/28/15	utilities
						30,369.35				0.00
						205,387.20				0.00

**Cash Flow (Cash)**  
**University Place Condominiums - (universi)**  
**January 2016 - April 2016**

Prepared For:  
University Place Condominiums  
515-529 SW Parkway  
College Station, TX 77840

Prepared By:  
BVP Management, Inc.  
903 Texas Ave S  
College Station, TX 77840

	Period to Date	%	Year to Date	%
<b>INCOME</b>				
<b>RENT INCOME</b>				
Late Fees\NSF Rent	175.00	0.15	175.00	0.15
Homeowners Association Dues	66,393.16	57.54	66,393.16	57.54
<b>NET RENT INCOME</b>	<b>175.00</b>	<b>0.15</b>	<b>175.00</b>	<b>0.15</b>
<b>OTHER INCOME</b>				
Miscellaneous Income	48,811.54	42.31	48,811.54	42.31
<b>TOTAL OTHER INCOME</b>	<b>48,811.54</b>	<b>42.31</b>	<b>48,811.54</b>	<b>42.31</b>
<b>TOTAL INCOME</b>	<b>115,379.70</b>	<b>100.00</b>	<b>115,379.70</b>	<b>100.00</b>
<b>EXPENSES</b>				
Legal Fees Owners CB	-86.92	-0.08	-86.92	-0.08
General Maintenance	2,721.74	2.36	2,721.74	2.36
Insurance	2,158.67	1.87	2,158.67	1.87
Legal Fees (HOA)	62.50	0.05	62.50	0.05
Lawn/Property Maintenance	7,090.39	6.15	7,090.39	6.15
Maintenance Supplies	167.92	0.15	167.92	0.15
Maint. Mgmt. Fee	4,400.00	3.81	4,400.00	3.81
Specials Projects	27,249.45	23.62	27,249.45	23.62
Misc. Property Expense	38.97	0.03	38.97	0.03
Monitoring Service	108.24	0.09	108.24	0.09
Mortgage/Note Payment	2,037.21	1.77	2,037.21	1.77
Office Expenses	67.50	0.06	67.50	0.06
Pest Control	433.00	0.38	433.00	0.38
Plumbing Expense	4,350.00	3.77	4,350.00	3.77
Porter Service	1,275.00	1.11	1,275.00	1.11
Pool Expense	4,002.97	3.47	4,002.97	3.47
Postage	86.46	0.07	86.46	0.07
Professional Fees	386.25	0.33	386.25	0.33
Room Reservation (mtg)	100.00	0.09	100.00	0.09
Roofing Expense	85.00	0.07	85.00	0.07
Telephone Service	592.98	0.51	592.98	0.51
Trash Pick-up	200.00	0.17	200.00	0.17
Utilities	6,650.94	5.76	6,650.94	5.76
<b>TOTAL DIRECT EXPENSES</b>	<b>64,178.27</b>	<b>55.62</b>	<b>64,178.27</b>	<b>55.62</b>
<b>TOTAL EXPENSES</b>	<b>64,178.27</b>	<b>55.62</b>	<b>64,178.27</b>	<b>55.62</b>
<b>NET INCOME</b>	<b>51,201.43</b>	<b>44.38</b>	<b>51,201.43</b>	<b>44.38</b>
<b>ADJUSTMENTS</b>				
Prepaid Rent	1,289.78		1,289.78	
Prepaid HOA	9,900.00		9,900.00	

**Cash Flow (Cash)**  
**University Place Condominiums - (universi)**  
**January 2016 - April 2016**

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	<u>Period to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
TOTAL ADJUSTMENTS	11,189.78		11,189.78	
CASH FLOW	62,391.21		62,391.21	
Beginning Cash	69,312.70			
Ending Balance	131,703.91			





# PROSPERITY BANK®

Visit us online at ProsperityBankUSA.com

Statement Date

12/31/2015

8486 1 AV 0.391

Account No

UNIVERSITY PLACE CONDOMINIUM HOMEOWNERS  
ASSOCIATION INC  
903 TEXAS AVE S  
COLLEGE STATION TX 77840-2228

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### STATEMENT SUMMARY

TX Prosperity Money Market Account No

12/01/2015	Beginning Balance			\$112,190.45
	1 Deposits/Other Credits		+	\$14.29
	0 Checks/Other Debits		-	\$0.00
12/31/2015	Ending Balance	31	Days in Statement Period	\$112,204.74

### DEPOSITS/OTHER CREDITS

Date	Description	Amount
12/31/2015	Accr Earning Pymt Added to Account	\$14.29

### TOTAL OVERDRAFT FEES

	Total For This Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Return Item Fees	\$0.00	\$0.00

### DAILY ENDING BALANCE

Date	Balance	Date	Balance
12-01	\$112,190.45	12-31	\$112,204.74

### EARNINGS SUMMARY

\*\* Below is an itemization of the Earnings paid this period. \*\*

Interest Paid This Period	\$14.29	Annual Percentage Yield Earned	0.15 %
Interest Paid YTD	\$165.47	Days in Earnings Period	31

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102361 : 00848601

## UNIVERSITY PLACE CONDOMINIUMS 2016 BUDGET

	2015 Budget	2015 Actual	2016 Budget
<b><u>INCOME</u></b>			
HOA Dues	172850	178998.9	201600
Late Fees		1186.94	
<b>TOTAL INCOME</b>	<b>172850</b>	<b>180185.8</b>	<b>201600</b>

**EXPENSES:**

Lawn Maintenance	26000	26865	27000 *
Insurance	24000	22455	26000 *
Management Fee	13200	13150	13200 *
Telephone	2300	1964.24	2025 *
Porter Service	4250	4000	4000
Utilities	31000	30369.35	32000 *
Pool Expense	10000	9058.49	7500 *
Pest Control	1500	3479.06	2000
Office Expense	550	414.24	475
Professional/Legal Fees	750	3608.17	700
Fence Repair	2500	1158.75	1200
Electrical Repairs	1500	1800.3	1500
Inspection/Monitoring	5000	5638.49	3000 *
Plumbing Repair	4000	1456.05	6000
General Maintenance	15000	12465.73	18000
Sprinkler Repair	750	2706.25	2750
Security Expense	300	0	0
Parking Lot Repair	5000	5232.11	2500
Major Construction	10000	11130	0
Deposit to Reserves	20000	47000	20160 *
Bank Mortgage Payment			21000
<b><u>Total Expenses</u></b>	<b>177600</b>	<b>203951.2</b>	<b>191010</b>
<b>Year End Totals:</b>	<b>-4750</b>	<b>-23765.4</b>	<b>10590</b>

<b>Current Reserve Balance as of 12/2015</b>	<b>112204.7</b>
<b>Current Operating Balance as of 12/2015</b>	<b>69312.7</b>
* 107.17 per unit	
165.81 per unit.	
<b>Estimated Reserve Balance 12/2016</b>	<b>132365</b>
<b>Estimated Operating Balance 12/2016</b>	<b>79902.7</b>

Estimated Monthly Bank Renovation payment

5056 divided by 96 unit = 52.67

# **University Place HOA Delinquency List as of April 12, 2016**

**515 #102**

**\$1015.70**

This Property Owner is paying an additional 150.00 per month to pay off her past due balance.

**519 #201**

**\$385.00**

Owner has paid 560.00 toward balance in the past 2 months.

**525 #101**

**\$985.00**

Owner has been sent many letters and will be turned over to our attorney for a demand letter if payment is not received by the 18<sup>th</sup> of April.

**527 #203**

**\$435.00**

Owner is paying additional funds each month to pay down balance.

**Total Delinquent Dues for the complex as of April 12, 2016: \$2820.70**

**Total delinquencies on January 28, 2015: \$7,113.78**

W. Price

CMA 1 - Line

Listings as of 04/05/16 at 10:13 am

Prepared By: Bob Walker

Property Type is 'Residential' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 04/05/2016 to 04/11/2015 Street Name is like 'southwest'

MLS #	Address	Unit #	# Bd	F/H Bth	GarCap	Subd Code	Yr Blt	Apx Ht Ar	LP/Sqft	List Price	Sold Price	AvgSP\$/Sqft	Sold Date	SP%LP	DOM
98943	529 SOUTHWEST #201	4	4	4/-	NONE	University Place @ CS Condos	1999	1,236	\$92.64	\$114,500	\$111,000	\$89.81	05/13/2015	96.94	9
1500285	515 Southwest #303	303	4	4/-		University Place @ CS Condos	1999	1,236	\$93.04	\$115,000	\$115,000	\$93.04	11/20/2015	100.00	30
98758	523 SOUTHWEST PARKW303	4	4	4/-	NONE	University Place @ CS Condos	2000	1,236	\$93.04	\$115,000	\$118,100	\$95.55	06/05/2015	102.70	2
99312	523 SOUTHWEST	4	4	4/-		University Place @ CS Condos	2000	1,236	\$92.23	\$114,000	\$118,500	\$95.87	07/07/2015	103.95	3
1501011	521 Southwest Parkway #1103	4	4	4/-	NONE	University Place @ CS Condos	1999	1,236	\$97.01	\$119,900	\$119,200	\$96.44	02/12/2016	99.42	52
1500885	517 Southwest Parkway #1102	4	4	4/-	NONE	University Place @ CS Condos	1999	1,236	\$101.94	\$126,000	\$123,300	\$99.76	12/02/2015	97.86	2
1600873	525 Southwest #102	102	4	4/-		University Place @ CS Condos	2000	1,236	\$100.73	\$124,500	\$125,000	\$101.13	02/22/2016	100.40	13
<b># LISTINGS:</b>	7	<b>Medians:</b>					1999	1,236	\$93.04	\$115,000	\$118,500	\$95.87		100.00	9
		<b>Minimums:</b>					1999	1,236	\$92.23	\$114,000	\$111,000	\$89.81		96.94	2
		<b>Maximums:</b>					2000	1,236	\$101.94	\$126,000	\$125,000	\$101.13		103.95	52
		<b>Averages:</b>					1999	1,236	\$95.80	\$118,414	\$118,586	\$95.94		100.18	16

Quick Statistics ( 7 Listings Total )			
	Min	Max	Average
List Price	\$114,000	\$126,000	\$118,414
Sold Price	\$111,000	\$125,000	\$118,586
			Median
			\$115,000
			\$118,500

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 \*\*\* This is a broker price opinion or comparative market analysis and should not be considered an appraisal. \*\*\*  
 Basic descriptive info only; Not guaranteed. Sizes and taxes are approximate.



# STATEMENT

MID-CENTURY INSURANCE COMPANY

◦ UNIVERSITY PLACE CONDOMINIUMS  
 903 TEXAS AVE S  
 COLLEGE STA TX 77840-2228

JANUARY 28, 2016  
 Date  
35-27-332  
 Agent's Number  
60509-19-25  
 Policy Number  
 \_\_\_\_\_  
 Loan Number

Renewal Statement - The Company will renew your policy for an additional 12 months term only if payment of the premium indicated is made on or before the renewal date of this notice.

**This Statement Reflects:**

Effective Date: 04/05/16

New Business       Reinstatement       Change Of Coverage       Added Coverage

\$ Previous Balance Owing  
 \$ Premium  
 \$ Membership, Policy, Reinstatement, Reissue or Service Fees  
 \$ Pro Rata Premium Due  
 \$ 25,904.00 Premium For Renewing Entire Present Coverage From 04/05/16 To 04/05/17  
 \$  
 \$  
 \$  
 \$  
 \$ 25,904.00 Total Charges

\$  
 \$ Payments  
 \$ Other Credits \_\_\_\_\_  
 \$ \_\_\_\_\_ Total Credits

\$ - NONE - **BALANCE DUE UPON RECEIPT**

\$ \_\_\_\_\_ Optional Amount  
 \$ \_\_\_\_\_ Refund

**WE WANT TO BE YOUR FIRST CHOICE FOR BUSINESS AND PERSONAL LINES INSURANCE. IF YOU PLACE A PERSONAL LINES POLICY WITH FARMERS YOU MAY BE ELIGIBLE TO RECEIVE A DISCOUNT, CONTACT YOUR AGENT TODAY.**

**IMPORTANT- D-O-N-O-T P-A-Y T-H-I-S N-O-T-I-C-E  
 PREMIUM WILL BE BILLED. ACCT # F006095969-001-00001.**



Mid-Century Insurance Company (A Stock Company)  
Member Of The Farmers Insurance Group Of Companies<sup>®</sup>

Home Office: 6301 Owensmouth Ave., Woodland Hills, CA 91367

## POLICY DECLARATIONS - CONDO/TOWNHOME PRIMARY POLICY

**Named Insured** University Place Condominiums

**Mailing Address** 903 Texas Ave S  
College Sta, TX 77840-2228

**Policy Number** 60509-19-25

**Auditable**

**Policy Period** From 04-05-2016  
To 04-05-2017 12:01 A.M. Standard time at your mailing address shown above.

In return for the payment of premium and subject to all the terms of this policy, we agree with you to provide insurance as stated in this policy. We provide insurance only for those Coverages described and for which a specific limit of insurance is shown.

The following premium credits and discounts applied to the premium associated with this coverage part:  
**Favorable Loss Experience Discount**

There may be other credits and discounts you may be able to enjoy, please contact your agent for full details.

**Your Agent**

Randy Flasowski  
1001 University, #105  
College Station, TX 77840  
(979) 691-2534



PROPERTY, INLAND MARINE AND CRIME COVERAGES AND LIMITS						
The following coverages apply to the described locations and/or building. Please refer to the Base Coverages And Extensions section for other coverages and extensions applying at the policy level.						
<b>Option:</b> BV - Blanket Value (see Base Coverage & Extensions for the total limit) <b>Valuation:</b> ACV - Actual Cash Value; AV - Agreed Value; RC - Replacement Cost; ERC - Extended RC; FRC - Functional RC; GRC - Guaranteed RC <b>Abbreviation:</b> ALS = Actual Loss Sustained; BI = Business Income; EE = Extra Expense						
Premises Number	Bldg. No.	Covered Premises Address	Mortgagee Name And Address			
001	All	515 Southwest Pkwy # 529 College Sta, TX 77840-7123				
Coverage			Option	Valuation	Limit Of Insurance	Deductible/ Waiting Period
Building				ERC	\$9,266,400	\$10,000
Business Personal Property (BPP)				RC	\$6,200	\$10,000
Accounts Receivables - On-Premises					\$5,000	\$10,000
Building - Automatic Increase Amount					8%	
Building Ordinance Or Law - 1 (Undamaged Part)					Included	None
Building Ordinance Or Law - 2 (Demolition Cost)					\$31,000	None
Building Ordinance Or Law - 3 (Increased Cost)					\$12,200	None
Debris Removal					25% Of Loss + 10,000	
Electronic Data Processing Equipment					\$5,000	\$10,000
Exterior Building Glass					Included	\$10,000
Outdoor Property					\$2,500	\$10,000
Outdoor Property - Trees, Shrubs & Plants (Per Item)					\$500	\$10,000
Personal Effects					\$2,500	\$10,000
Pollutant Clean Up And Removal Aggregate					\$10,000	\$10,000
Specified Property					\$27,500	\$10,000
Valuable Paper And Records - On-Premises					\$5,000	\$10,000



**PROPERTY, INLAND MARINE AND CRIME COVERAGE AND LIMITS OF INSURANCE**

The following Coverages and Extensions apply to all covered locations (premises) and/or buildings. Please refer to the individual location (premises) section for coverages and limits specific to such location (premises).

Base Coverage And Extensions	Limit of Insurance	Deductible/ Waiting Period
Accounts Receivables - Off-Premises	\$2,500	\$10,000
Association Fees And Extra Expense	\$100,000	
Back Up Of Sewers Or Drains	\$10,000	\$10,000
Crime Conviction Reward	\$5,000	None
Employee Dishonesty	\$50,000	\$10,000
Fire Department Service Charge	\$1,000	None
Fire Extinguisher Systems Recharge Expense	\$2,500	None
Forgery And Alteration	\$2,500	\$10,000
Limited Cov. - Fungj Wet Rot Dry Rot & Bacteria - Aggregate	\$15,000	\$10,000
Master Key	\$5,000	None
Master Key - Per Lock	\$100	None
Money And Securities - Inside Premises	\$5,000	\$500
Money And Securities - Outside Premises	\$5,000	\$500
Money Orders And Counterfeit Paper Currency	\$1,000	\$10,000
Newly Acquired Or Constructed Property	\$250,000	\$10,000
Outdoor Signs	\$2,500	\$500
Outdoor Signs - Per Sign	\$1,000	
Personal Property At Newly Acquired Premises	\$100,000	\$10,000
Personal Property Off Premises	\$5,000	\$10,000
Premises Boundary	100 Feet	
Preservation Of Property	30 Days	
Valuable Paper And Records - Off-Premises	\$2,500	\$10,000

**LIABILITY AND MEDICAL EXPENSES  
COVERAGE AND LIMITS OF INSURANCE**

Each paid claim for the following coverage reduces the amount of insurance we provide during the applicable policy period. Please refer to the policy.

**Premium Basis:** (A) Area; (C) Total Cost; (P) Payroll; (S) Sales/Receipts; (U) Each Unit  
(M) Public Area Square Feet  
(O) Other:

**Covered Premises And Operations**

Address	Classification /Exposure	Class Code	Prem. Basis	Annual Exposure	Rate	Advance Premium
515 Southwest Pkwy # 529 College Sta, TX 77840-7123	Condominiums / Townhomes Swimming Pool	8641 00097	Incl U	Included 1	Included Included	Included Included

<b>LIABILITY AND MEDICAL EXPENSES COVERAGE AND LIMITS OF INSURANCE CONTINUED</b>	
<b>Coverage</b>	<b>Amount / Date</b>
General Aggregate (Other Than Products & Completed Operations)	\$4,000,000
Products And Completed Operations Aggregate	\$2,000,000
Personal And Advertising Injury	Included
Each Occurrence	\$2,000,000
Tenants Liability (Each Occurrence)	\$75,000
Medical Expense (Each Person)	\$5,000
Directors & Officers Liability - Per Claim	\$1,000,000
Directors & Officers Liability - Aggregate	\$1,000,000
Directors & Officers Liability - Self Insured Retention	\$1,000
Directors & Officers Liability Retroactive Date	04/05/2012
Non-Owned Auto Liability	\$2,000,000



Brazos Valley Property Management  
903 S. Texas Avenue  
College Station, TX 77840  
Business (979)764-2500  
Fax (979)764-0508

University Place Condominiums

July 13, 2015

Dear University Place Condominium Owners,

For the last year and a half, the condominium home owners association (HOA) board has evaluated our financial strength and our long range goals. With Century 21 Beal and the HOA leadership, our financial status is solid and the property has been maintained accordingly. The HOA board has spent an ample amount of time evaluating the property value based on the current condition of the facility and future property value based on needed repairs. Our complex is 15 years old and there are many major repairs that need to be completed to include: replacing the plastic siding on all buildings, resurfacing three quarters of the existing parking lot, replacing all wooden fences along all three sides of the complex and replacing the sprinkler system. Not all of these have to be completed at the same time and we have prioritized our efforts. Our first and most pressing issue is replacing the plastic siding on all buildings with durable hardy board. Our current siding is 15 years old. The current siding was an inexpensive option when the complex was built and water has seeped behind the siding and caused major deterioration in various places which is detrimental to our condos value. Adding hardy board will ensure a more weather proof siding seal and add value to our property. The siding warranty is for 30 year. The complete cost for hardy board is estimated to be about \$650,000 - \$750,000 for all buildings.

The HOA board has spoken to three banks and received various offers to finance this project. In order to cover the expense of the note, we will be increasing the HOA dues which have not been increased in 15 years in the following manner. Starting September 1, 2015, the monthly dues will increase \$25.00 per unit. On September 1, 2016, we will again raise dues by \$25.00 per unit. Our final increase on September 1, 2017 will be approximately \$20.00 which would equate to a total increase of \$70.00 over the three years. These dues will be in line with other condos in the Bryan/College Station area with similar amenities. By increasing the dues over a **three** year period, it will eliminate the board from requesting a special assessment from each owner of **\$7,000.00 per unit.**

This increase in monthly homeowner's dues will allow us to strategically improve the value of our property, ensure structural soundness and maintain reasonable homeowner dues. For past discussions on this topic, refer to our HOA minutes posted on the UPC website at <http://www.uplacehoa.com/home/index>.

Thank you,

Roger Martinez  
University Place HOA President

BVP Management 903 S. Texas Avenue College Station, TX 77840  
Business (979)764-2500  
Fax (979)764-0508