

**University Square Owners Assn.
 Balance Sheet
 As of September 30, 2016**

	Sep 30, 16
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Heritage Bk Oper Acct #1579	44,646.63
Uncleared Items-Union Bk Oper	158.40
Total Operating Accounts	44,805.03
Reserve Account	
Heritage Bk Res Acct #1587	14,273.36
Total Reserve Account	14,273.36
Total Checking/Savings	59,078.39
Accounts Receivable	
Accounts Receivable	5,041.00
Total Accounts Receivable	5,041.00
Other Current Assets	
Prepaid Expenses	
Prepaid Insurance	1,987.40
Total Prepaid Expenses	1,987.40
Total Other Current Assets	1,987.40
Total Current Assets	66,106.79
TOTAL ASSETS	66,106.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	2,029.60
Resident Refund Due-prior mgt	600.00
Total Other Current Liabilities	2,629.60
Total Current Liabilities	2,629.60
Total Liabilities	2,629.60
Equity	
Reserves-Repairs/Replacemnts	
Capital Reserves Prior	12,270.29
Current Year Contributions	2,025.00
Current Year Expenditures	-25.00
Current Year Interest	3.07
Total Reserves-Repairs/Replacemnts	14,273.36
Retained Earnings	51,086.07
Net Income	-1,882.24
Total Equity	63,477.19
TOTAL LIABILITIES & EQUITY	66,106.79

**University Square Owners Assn.
Profit & Loss**

10/12/16

Accrual Basis

January through September 2016

	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	TOTAL
Ordinary Income/Expense										
Income										
Assessments										
Regular Assessments	0.00	0.00	31,248.00	0.00	0.00	0.00	0.00	0.00	0.00	31,248.00
Total Assessments	0.00	0.00	31,248.00	0.00	0.00	0.00	0.00	0.00	0.00	31,248.00
Fee/Fine Income										
Late Fees	0.00	0.00	-43.20	43.20	0.00	0.00	0.00	35.00	0.00	35.00
Late Fees / Interest	0.00	0.00	921.60	-43.20	0.00	0.00	-428.40	-28.80	-0.40	420.80
Violations of CC&Rs	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Total Fee/Fine Income	0.00	0.00	978.40	0.00	0.00	0.00	-428.40	6.20	-0.40	555.80
Total Income	0.00	0.00	32,226.40	0.00	0.00	0.00	-428.40	6.20	-0.40	31,803.80
Expense										
Administrative Expense										
Meeting Expense	0.00	0.00	673.00	-673.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Admin	0.00	0.00	427.60	0.00	0.00	332.55	395.00	250.68	632.00	2,037.83
Office Supplies	0.00	0.00	1.40	0.00	0.00	0.00	0.00	0.00	0.00	1.40
Postage	0.00	0.00	585.68	0.00	0.00	0.00	487.29	0.00	462.65	1,515.62
Printing & Copying	0.00	0.00	1,656.77	0.00	0.00	0.00	685.72	0.00	528.50	2,870.99
Total Administrative Expense	0.00	0.00	3,344.45	-673.00	0.00	332.55	1,548.01	250.68	1,623.15	6,425.84
Bank Fees										
Checks/Deposit Books	0.00	0.00	0.00	0.00	0.00	137.17	0.00	0.00	0.00	137.17
Service Charges	0.00	0.00	0.00	10.00	0.00	0.00	0.00	0.00	0.00	10.00
Total Bank Fees	0.00	0.00	0.00	10.00	0.00	137.17	0.00	0.00	0.00	147.17
Insurance	0.00	0.00	905.25	301.75	283.91	283.91	283.91	283.91	283.91	2,626.55
Professional Fees										
Legal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,212.50	552.50	3,765.00
Property Management	0.00	0.00	3,455.40	1,151.80	920.00	920.00	920.00	920.00	920.00	9,207.20
Tax Prep / CPA	0.00	0.00	395.00	0.00	0.00	425.00	225.00	225.00	225.00	1,495.00
Total Professional Fees	0.00	0.00	3,850.40	1,151.80	920.00	1,345.00	1,145.00	4,357.50	1,697.50	14,487.20
Security										
Security Contract	0.00	0.00	7,378.00	-4,998.00	0.00	0.00	0.00	0.00	0.00	2,380.00
Security Paid for 2015	0.00	0.00	0.00	5,593.00	0.00	0.00	0.00	0.00	0.00	5,593.00
Total Security	0.00	0.00	7,378.00	595.00	0.00	0.00	0.00	0.00	0.00	7,973.00
Taxes										
State CID Forms	0.00	0.00	35.00	0.00	0.00	0.00	0.00	0.00	0.00	35.00
Total Taxes	0.00	0.00	35.00	0.00	0.00	0.00	0.00	0.00	0.00	35.00
Total Expense	0.00	0.00	15,513.10	1,385.55	1,203.91	2,098.63	2,976.92	4,892.09	3,604.56	31,674.76
Net Ordinary Income	0.00	0.00	16,713.30	-1,385.55	-1,203.91	-2,098.63	-3,405.32	-4,885.89	-3,604.96	129.04
Other Income/Expense										
Other Income										
Interest - Operating										
Heritage Bk Oper #1579	0.00	0.00	0.00	1.05	3.03	2.82	2.62	2.30	1.90	13.72
Total Interest - Operating	0.00	0.00	0.00	1.05	3.03	2.82	2.62	2.30	1.90	13.72
Interest - Reserves										
Heritage Bk Res #1587	0.00	0.00	0.00	0.00	0.00	0.00	0.10	1.19	1.16	2.45
Union Bank Res #7826	0.00	0.00	0.55	0.07	0.00	0.00	0.00	0.00	0.00	0.62
Total Interest - Reserves	0.00	0.00	0.55	0.07	0.00	0.00	0.10	1.19	1.16	3.07
Reserve Contribution Income	0.00	0.00	675.00	0.00	0.00	0.00	-675.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	675.55	1.12	3.03	2.82	-672.28	3.49	3.06	16.79
Other Expense										
Reserve Contribution Expense	0.00	0.00	675.00	225.00	225.00	225.00	225.00	225.00	225.00	2,025.00
Reserve Transfer - Interest	0.00	0.00	0.00	0.55	0.00	0.00	0.17	1.19	1.16	3.07
Transfer Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	675.00	225.55	225.00	225.00	225.17	226.19	226.16	2,028.07
Net Other Income	0.00	0.00	0.55	-224.43	-221.97	-222.18	-897.45	-222.70	-223.10	-2,011.28
Net Income	0.00	0.00	16,713.85	-1,609.98	-1,425.88	-2,320.81	-4,302.77	-5,108.59	-3,828.06	-1,882.24

University Square Owners Assn.
Profit & Loss Budget Performance
 June through September 2016

10/12/16

Accrual Basis

	Jun - Sep 16	Budget	Jan - Sep 16	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Assessments					
Regular Assessments	0.00	0.00	31,248.00	31,251.39	31,251.39
Total Assessments	0.00	0.00	31,248.00	31,251.39	31,251.39
Fee/Fine Income					
Late Fees	35.00		35.00		
Late Fees / Interest	-457.60		420.80		
Violations of CC&Rs	0.00		100.00		
Total Fee/Fine Income	-422.60		555.80		
Total Income	-422.60	0.00	31,803.80	31,251.39	31,251.39
Expense					
Administrative Expense					
Meeting Expense	0.00		0.00		
Miscellaneous Admin	1,610.23	166.68	2,037.83	374.99	500.00
Office Supplies	0.00		1.40		
Postage	929.94	200.00	1,515.62	450.00	600.00
Printing & Copying	1,214.22	400.00	2,870.99	900.00	1,200.00
Web Site Maintenance	0.00	13.35	0.00	30.01	40.00
Total Administrative Expense	3,754.39	780.03	6,425.84	1,755.00	2,340.00
Bad Debt Expense	0.00	55.32	0.00	124.51	166.00
Bank Fees					
Checks/Deposit Books	137.17		137.17		
Service Charges	0.00		10.00		
Total Bank Fees	137.17		147.17		
Insurance	1,135.64	1,176.95	2,626.55	2,648.15	3,530.84
Professional Fees					
Collections	0.00	55.65	0.00	125.24	167.00
Legal	3,765.00	55.67	3,765.00	125.27	167.00
Property Management	3,680.00	4,607.20	9,207.20	10,366.20	13,821.60
Tax Prep / CPA	1,100.00	166.68	1,495.00	374.99	500.00
Total Professional Fees	8,545.00	4,885.20	14,467.20	10,991.70	14,655.60
Repairs & Maintenance					
General Repairs	0.00	33.35	0.00	75.01	100.00
Repairs & Maint - Other	0.00	58.32	0.00	131.26	175.00
Total Repairs & Maintenance	0.00	91.67	0.00	206.27	275.00
Security					
Security Contract	0.00	2,380.00	2,380.00	5,355.00	7,140.00
Security Paid for 2015	0.00		5,593.00		
Total Security	0.00	2,380.00	7,973.00	5,355.00	7,140.00
Taxes					
Federal	0.00	11.65	0.00	26.24	35.00
State	0.00	8.32	0.00	18.76	25.00
State CID Forms	0.00	11.68	35.00	26.24	35.00
Total Taxes	0.00	31.65	35.00	71.24	95.00
Total Expense	13,572.20	9,400.82	31,674.76	21,151.87	28,202.44
Net Ordinary Income	-13,994.80	-9,400.82	129.04	10,099.52	3,048.95

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10/12/16

Accrual Basis

University Square Owners Assn.
Profit & Loss Budget Performance
 June through September 2016

3rd Quarter

	<u>Jun - Sep 16</u>	<u>Budget</u>	<u>Jan - Sep 16</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Other Income/Expense					
Other Income					
Interest - Operating					
Heritage Bk Oper #1579	9.64		13.72		
Total Interest - Operating	9.64		13.72		
Interest - Reserves					
Heritage Bk Res #1587	2.45		2.45		
Union Bank Res #7825	0.00		0.62		
Total Interest - Reserves	2.45		3.07		
Reserve Contribution Income	-675.00		0.00		
Total Other Income	-662.91		16.79		
Other Expense					
Reserve Contribution Expense	900.00	900.00	2,025.00	2,025.00	2,700.00
Reserve Study	0.00	125.00	0.00	281.25	375.00
Reserve Transfer - Interest	2.52		3.07		
Transfer Account	0.00		0.00		
Total Other Expense	902.52	1,025.00	2,028.07	2,306.25	3,075.00
Net Other Income	-1,565.43	-1,025.00	-2,011.28	-2,306.25	-3,075.00
Net Income	-15,560.23	-10,425.82	-1,882.24	7,793.27	-26.05

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 10/12/16
 Accrual Basis

**University Square Owners Assn.
 Profit & Loss Budget Performance
 January through September 2016**

YTD: January through
 September

	<u>Jan - Sep 16</u>	<u>Budget</u>	<u>Jan - Sep 16</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
Assessments					
Regular Assessments	31,248.00	31,251.39	31,248.00	31,251.39	31,251.39
Total Assessments	31,248.00	31,251.39	31,248.00	31,251.39	31,251.39
Fee/Fine Income					
Late Fees	35.00		35.00		
Late Fees / Interest	420.80		420.80		
Violations of CC&Rs	100.00		100.00		
Total Fee/Fine Income	555.80		555.80		
Total Income	31,803.80	31,251.39	31,803.80	31,251.39	31,251.39
Expense					
Administrative Expense					
Meeting Expense	0.00		0.00		
Miscellaneous Admin	2,037.83	374.99	2,037.83	374.99	500.00
Office Supplies	1.40		1.40		
Postage	1,515.62	450.00	1,515.62	450.00	600.00
Printing & Copying	2,870.99	900.00	2,870.99	900.00	1,200.00
Web Site Maintenance	0.00	30.01	0.00	30.01	40.00
Total Administrative Expense	6,425.84	1,755.00	6,425.84	1,755.00	2,340.00
Bad Debt Expense	0.00	124.51	0.00	124.51	166.00
Bank Fees					
Checks/Deposit Books	137.17		137.17		
Service Charges	10.00		10.00		
Total Bank Fees	147.17		147.17		
Insurance	2,626.55	2,648.15	2,626.55	2,648.15	3,530.84
Professional Fees					
Collections	0.00	125.24	0.00	125.24	167.00
Legal	3,765.00	125.27	3,765.00	125.27	167.00
Property Management	9,207.20	10,366.20	9,207.20	10,366.20	13,821.60
Tax Prep / CPA	1,495.00	374.99	1,495.00	374.99	500.00
Total Professional Fees	14,467.20	10,991.70	14,467.20	10,991.70	14,655.60
Repairs & Maintenance					
General Repairs	0.00	75.01	0.00	75.01	100.00
Repairs & Maint - Other	0.00	131.26	0.00	131.26	175.00
Total Repairs & Maintenance	0.00	206.27	0.00	206.27	275.00
Security					
Security Contract	2,380.00	5,355.00	2,380.00	5,355.00	7,140.00
Security Paid for 2015	5,593.00		5,593.00		
Total Security	7,973.00	5,355.00	7,973.00	5,355.00	7,140.00
Taxes					
Federal	0.00	26.24	0.00	26.24	35.00
State	0.00	18.76	0.00	18.76	25.00
State CID Forms	35.00	26.24	35.00	26.24	35.00
Total Taxes	35.00	71.24	35.00	71.24	95.00
Total Expense	31,674.76	21,151.87	31,674.76	21,151.87	28,202.44
Net Ordinary Income	129.04	10,099.52	129.04	10,099.52	3,048.95

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 10/12/16
 Accrual Basis

University Square Owners Assn.
Profit & Loss Budget Performance
 January through September 2016

YTD: January through
 September

	<u>Jan - Sep 16</u>	<u>Budget</u>	<u>Jan - Sep 16</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Other Income/Expense					
Other Income					
Interest - Operating					
Heritage Bk Oper #1579	13.72		13.72		
Total Interest - Operating	13.72		13.72		
Interest - Reserves					
Heritage Bk Res #1587	2.45		2.45		
Union Bank Res #7825	0.62		0.62		
Total Interest - Reserves	3.07		3.07		
Reserve Contribution Income	0.00		0.00		
Total Other Income	16.79		16.79		
Other Expense					
Reserve Contribution Expense	2,025.00	2,025.00	2,025.00	2,025.00	2,700.00
Reserve Study	0.00	281.25	0.00	281.25	375.00
Reserve Transfer - Interest	3.07		3.07		
Transfer Account	0.00		0.00		
Total Other Expense	2,028.07	2,306.25	2,028.07	2,306.25	3,075.00
Net Other Income	-2,011.28	-2,306.25	-2,011.28	-2,306.25	-3,075.00
Net Income	<u>-1,882.24</u>	<u>7,793.27</u>	<u>-1,882.24</u>	<u>7,793.27</u>	<u>-26.05</u>

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10/12/16

University Square Owners Assn.
Reconciliation Detail
 Heritage Bk Res Acct #1587, Period Ending 09/30/2016

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						0.00
Cleared Transactions						
Deposits and Credits - 8 items						
General Journal	07/27/2016	241	Univ Sq OPERATING	X	12,245.91	12,245.91
General Journal	07/29/2016	243	Heritage Bank	X	0.10	12,246.01
General Journal	07/31/2016	230	Univ Sq OPERATING	X	675.00	12,921.01
General Journal	07/31/2016	231	Univ Sq OPERATING	X	900.00	13,821.01
General Journal	08/13/2016	291	Heritage Bank	X	1.19	13,822.20
General Journal	08/31/2016	273	Univ Sq OPERATING	X	225.00	14,047.20
General Journal	09/22/2016	283	Univ Sq OPERATING	X	225.00	14,272.20
General Journal	09/30/2016	228	Heritage Bank	X	1.16	14,273.36
Total Deposits and Credits					<u>14,273.36</u>	<u>14,273.36</u>
Total Cleared Transactions					<u>14,273.36</u>	<u>14,273.36</u>
Cleared Balance					<u>14,273.36</u>	<u>14,273.36</u>
Register Balance as of 09/30/2016					<u>14,273.36</u>	<u>14,273.36</u>
New Transactions						
Deposits and Credits - 1 item						
General Journal	10/07/2016	288	Univ Sq OPERATING		225.00	225.00
Total Deposits and Credits					<u>225.00</u>	<u>225.00</u>
Total New Transactions					<u>225.00</u>	<u>225.00</u>
Ending Balance					<u><u>14,498.36</u></u>	<u><u>14,498.36</u></u>

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10/12/16

University Square Owners Assn.
Reconciliation Summary
Heritage Bk Res Acct #1587, Period Ending 09/30/2016

	<u>Sep 30, 16</u>	
Beginning Balance		0.00
Cleared Transactions		
Deposits and Credits - 8 items	<u>14,273.36</u>	
Total Cleared Transactions	<u>14,273.36</u>	
Cleared Balance		14,273.36
Register Balance as of 09/30/2016		14,273.36
New Transactions		
Deposits and Credits - 1 item	<u>225.00</u>	
Total New Transactions	<u>225.00</u>	
Ending Balance		14,498.36

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10/12/16

University Square Owners Assn.
Reconciliation Summary
Heritage Bk Oper Acct #1579, Period Ending 09/30/2016

	<u>Sep 30, 16</u>
Beginning Balance	67,935.68
Cleared Transactions	
Checks and Payments - 17 items	-23,713.82
Deposits and Credits - 7 items	1,982.02
Total Cleared Transactions	<u>-21,731.80</u>
Cleared Balance	<u><u>46,203.88</u></u>
Uncleared Transactions	
Checks and Payments - 2 items	-2,073.65
Deposits and Credits - 1 item	516.40
Total Uncleared Transactions	<u>-1,557.25</u>
Register Balance as of 09/30/2016	<u><u>44,646.63</u></u>
New Transactions	
Checks and Payments - 2 items	-1,145.00
Total New Transactions	<u>-1,145.00</u>
Ending Balance	<u><u>43,501.63</u></u>

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10/12/16

University Square Owners Assn.
Reconciliation Detail
Heritage Bk Oper Acct #1579, Period Ending 09/30/2016

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						67,935.68
Cleared Transactions						
Checks and Payments - 17 items						
Check	06/30/2016	1003	Legacy Community Mgmt	X	-1,252.55	-1,252.55
Bill Pmt -Check	06/30/2016	1002	Safeguard	X	-137.17	-1,389.72
Check	07/01/2016	1004	Chantal Perry Frederick	X	-117.97	-1,507.69
Bill Pmt -Check	07/03/2016	1005	HOA Accounting Pros	X	-650.00	-2,157.69
General Journal	07/27/2016	241	Univ Sq RESERVE	X	-12,245.91	-14,403.60
General Journal	07/31/2016	229	Univ Sq RESERVE	X	-900.00	-15,303.60
General Journal	07/31/2016	244	Univ Sq RESERVE	X	-675.00	-15,978.60
Bill Pmt -Check	08/05/2016	1006	Legacy Community Mgmt	X	-920.00	-16,898.60
Bill Pmt -Check	08/11/2016	1008	Legacy Community Mgmt	X	-1,430.04	-18,328.64
Bill Pmt -Check	08/12/2016	1009	HOA Accounting Pros	X	-225.00	-18,553.64
Bill Pmt -Check	08/16/2016	1010	Soren Tirfing - V	X	-250.68	-18,804.32
Bill Pmt -Check	08/30/2016	1011	Legacy Community Mgmt	X	-920.00	-19,724.32
General Journal	08/31/2016	273	Univ Sq RESERVE	X	-225.00	-19,949.32
Bill Pmt -Check	09/07/2016	1015	HOA Accounting Pros	X	-225.00	-20,174.32
Bill Pmt -Check	09/08/2016	1007	Jeffrey Barnett	X	-3,212.50	-23,386.82
General Journal	09/22/2016	283	Univ Sq RESERVE	X	-225.00	-23,611.82
Bill Pmt -Check	09/22/2016	1018	Post Office	X	-102.00	-23,713.82
Total Checks and Payments					-23,713.82	-23,713.82
Deposits and Credits - 7 items						
Deposit	07/07/2016			X	372.40	372.40
Deposit	07/26/2016			X	158.40	530.80
General Journal	07/29/2016	242	Heritage Bank	X	2.62	533.42
General Journal	08/30/2016	289	Heritage Bank	X	2.30	535.72
Deposit	08/31/2016			X	819.40	1,355.12
Deposit	09/21/2016			X	625.00	1,980.12
General Journal	09/30/2016	290	Heritage Bank	X	1.90	1,982.02
Total Deposits and Credits					1,982.02	1,982.02
Total Cleared Transactions					-21,731.80	-21,731.80
Cleared Balance					-21,731.80	46,203.88
Uncleared Transactions						
Checks and Payments - 2 items						
Bill Pmt -Check	09/08/2016	1017	Jeffrey Barnett		-552.50	-552.50
Bill Pmt -Check	09/22/2016	1019	Legacy Community Mgmt		-1,521.15	-2,073.65
Total Checks and Payments					-2,073.65	-2,073.65
Deposits and Credits - 1 item						
Deposit	09/30/2016				516.40	516.40
Total Deposits and Credits					516.40	516.40
Total Uncleared Transactions					-1,557.25	-1,557.25
Register Balance as of 09/30/2016					-23,289.05	44,646.63
New Transactions						
Checks and Payments - 2 items						
Bill Pmt -Check	10/01/2016	1020	Legacy Community Mgmt		-920.00	-920.00
General Journal	10/07/2016	288	Univ Sq RESERVE		-225.00	-1,145.00
Total Checks and Payments					-1,145.00	-1,145.00
Total New Transactions					-1,145.00	-1,145.00
Ending Balance					-24,434.05	43,501.63