

The Springs at Santa Rita HOA

| 2017 Budget Report                   | 2016 Budget | 2016       | 2017 Budget |
|--------------------------------------|-------------|------------|-------------|
| <b>INCOME</b>                        |             |            |             |
| Other Income                         | -           | 2,276.28   | -           |
| <b>Total Other Income</b>            |             | 2,276.28   |             |
| <b>Membership Revenue</b>            |             |            |             |
| Late Fees                            | 0           | 242.50     | 0           |
| Homeowners Yearly Dues               | 213,400.00  | 214,855.00 | 213,400.00  |
| Disclosure Fee                       | 7,200.00    | 10,500.00  | 7,500.00    |
| <b>Total Membership Income</b>       | 220,600.00  | 225,597.50 | 220,900.00  |
| <b>Interest</b>                      |             |            |             |
| Operating Fund Interest              | 100.00      | 74.13      | 75.00       |
| <b>TOTAL OPERATING INCOME</b>        | 220,700.00  | 227,947.91 | 220,975.00  |
| <b>Capital Reserve Fund Income</b>   |             |            |             |
| Reserve Fund Interest                | 3,200.00    | 3,985.92   | 3,800.00    |
| <b>Total Reserve Income</b>          | 3,200.00    | 3,985.92   | 3,800.00    |
| <b>TOTAL INCOME</b>                  | 223,900.00  | 231,933.83 | 224,775.00  |
| <b>Grounds</b>                       |             |            |             |
| Landscaping - Materials              | 300.00      | 23.86      | -           |
| Weed Control                         | 24,350.00   | 24,350.00  | 26,350.00   |
| Supplies                             | 1,650.00    | 609.65     | 1,500.00    |
| Erosion Repairs                      | 2,000.00    | 523.55     | 2,000.00    |
| Irrigation System                    | 1,000.00    | 724.28     | 1,000.00    |
| Equipment Maintenance                | 1,000.00    | 181.62     | 1,000.00    |
| Equipment Rental                     | 1,000.00    | -          | 1,000.00    |
| New Equipment                        | 3,000.00    | 31.47      | 2,500.00    |
| Tree Trimming                        | 5,500.00    | 2,450.00   | 4,000.00    |
| Dumpster Rental                      | 600.00      | 397.84     | 600.00      |
| Backflow Inspection                  | 350.00      | 280.00     | 350.00      |
| Landscaping - Maint                  | 37,500.00   | 37,497.60  | 37,500.00   |
| Water                                | 4,600.00    | 7,353.86   | 7,500.00    |
| Plants                               | 700.00      | -          | 600.00      |
| Gatehouse Fountain                   | 400.00      | 463.80     | 300.00      |
| <b>Total Grounds</b>                 | 83,950.00   | 74,887.53  | 86,200.00   |
| <b>Streets &amp; Buildings</b>       |             |            |             |
| Bulletin Boards                      | 500.00      | -          | 500.00      |
| Nature Trail Walk Path               | 600.00      | 615.15     |             |
| Termite and Pest                     | 1,000.00    | 21.00      | 500.00      |
| Minor Equipment/Supplies             | 500.00      | -          | 500.00      |
| Electricity                          | 13,200.00   | 12,084.08  | 13,200.00   |
| Gate Maintenance                     | 1,860.00    | 3,860.62   | 1,860.00    |
| Signs                                | 600.00      | -          | 2,000.00    |
| Flag Maintenance                     | 200.00      | -          | 200.00      |
| <b>Total Streets &amp; Buildings</b> | 18,460.00   | 16,580.85  | 18,760.00   |
| <b>Office</b>                        |             |            |             |
| Contract Labor-Office Mgr            | 8,500.00    | 7,657.00   | 8,500.00    |
| Equipment & Maint-Office             | 100.00      | -          | 1,600.00    |
| Telephone                            | 585.00      | 610.08     | 600.00      |
| WebSite                              | 100.00      | 25.00      | 100.00      |
| Supplies                             | 1,200.00    | 1,618.79   | 1,200.00    |
| Newsletter                           |             | -          |             |

**The Springs at Santa Rita HOA**

|  |                   |                   |                   |
|--|-------------------|-------------------|-------------------|
| Resale Disclosure Package                        | 300.00            | 117.19            | 300.00            |
| Postage  | 750.00            | 355.44            | 750.00            |
| Insurance  | 2,500.00          | 2,309.00          | 2,500.00          |
| Other Printings                                  | 900.00            | 575.91            | 2,350.00          |
| Workshops  | 100.00            | -                 | -                 |
| <b>Total Office</b>                              | <b>15,035.00</b>  | <b>13,268.41</b>  | <b>17,900.00</b>  |
| <b>ARC</b>                                       |                   |                   |                   |
| Contract Cleanup                                 | 4,200.00          | 62.19             | 3,000.00          |
| Inspection Fee                                   | 5,000.00          | 5,000.00          | 5,300.00          |
| Supplies   | 240.00            | -                 | 200.00            |
| Light Bulbs                                      | 700.00            | 473.85            | 800.00            |
| Postage  | 240.00            | 157.68            | 250.00            |
| <b>Total ARC</b>                                 | <b>10,380.00</b>  | <b>5,693.72</b>   | <b>9,550.00</b>   |
| <b>Social</b>                                    |                   |                   |                   |
| Community Events                                 | 600.00            | 371.83            | 600.00            |
| Holiday Decorations                              | 200.00            | 53.42             | 200.00            |
| <b>Total Social</b>                              | <b>800.00</b>     | <b>425.25</b>     | <b>800.00</b>     |
| <b>Other</b>                                     |                   |                   |                   |
| Fees   | 400.00            | -                 | 300.00            |
| Legal  | 3,000.00          | 1,040.50          | 3,000.00          |
| Master Assn Dues                                 | 1,658.00          | 1,657.50          | 1,658.00          |
| GVCCC Membership                                 | 3,992.00          | 3,315.00          | 3,315.00          |
| Community Boxes                                  |                   | -                 |                   |
| Pima County Taxes                                | 300.00            | 178.57            | 247.00            |
| Federal Tax                                      |                   | -                 |                   |
| State Taxes                                      | 10.00             | 10.00             | 10.00             |
| <b>Total Other</b>                               | <b>9,360.00</b>   | <b>6,201.57</b>   | <b>8,530.00</b>   |
| <b>Total Expenses</b>                            | <b>137,985.00</b> | <b>117,057.33</b> | <b>141,740.00</b> |
| <b>NET GAIN or LOSS from OPERATIONS</b>          | <b>85,915.00</b>  | <b>114,876.50</b> | <b>83,035.00</b>  |
| <b>AMOUNT AVAILABLE for RESERVE CONTRIBUTION</b> | <b>82,715.00</b>  | <b>110,890.58</b> | <b>79,235.00</b>  |
| Transfer to Capital Reserve Fund                 |                   |                   |                   |
| Contribution from Operating Income               | 88,104.00         | 88,104.00         | 84,292.00         |
| EXCESS to Operating Funds                        |                   | -                 |                   |
| SHORTAGE from Operating Funds                    | <b>(5,389.00)</b> | 22,786.58         | <b>(5,057.00)</b> |
| Capital Reserve Fund Interest                    | 3,200.00          | 3,985.92          | 3,800.00          |
| <b>Total transfer to Capital Reserve Fund</b>    | <b>91,304.00</b>  | <b>92,089.92</b>  | <b>88,092.00</b>  |
| <b>Beginning Reserve Fund Balance</b>            | <b>431,064.94</b> | <b>431,064.94</b> | <b>512,813.86</b> |
| Total transfer to Reserve Fund                   | 88,104.00         | 88,104.00         | 84,292.00         |
| Reserve Spending                                 | 82,523.00         | 10,341.00         | 151,140.00        |
| Capital Reserve Fund Interest                    | 3,200.00          | 3,985.92          | 3,800.00          |
| <b>Ending Reserve Fund Balance</b>               | <b>439,845.94</b> | <b>512,813.86</b> | <b>449,765.86</b> |
| <b>Beginning Operating Funds</b>                 | <b>44,212.30</b>  | <b>44,212.30</b>  | <b>66,998.88</b>  |
| Gain   |                   | -                 |                   |
| Loss   | <b>(5,389.00)</b> | 22,786.58         | <b>(5,057.00)</b> |
| <b>Ending Operating Funds</b>                    | <b>38,823.30</b>  | <b>66,998.88</b>  | <b>61,941.88</b>  |