

The Springs at Santa Rita HOA  
Finance Committee Report  
November 10, 2016

The HOA Finance Committee met on November 10<sup>th</sup> with the HOA Treasurer and Committee Chair of the Reserve Committee to review the 2016 budget/results and the proposed 2017 budget. Attendees included Tom Kramer, Ron Narian, Jim Rusk, Roger Olson and Gene McGaughey.

It was noted that the results for 2016 are very satisfactory in that revenue exceeded expenses by approximately \$25,000. This was the result of higher income due to increased home sales and the increase in the disclosure fee. Expenses are also running approximately 15% below budget. Committee chairpersons are to be congratulated for their outstanding work during the year. Major contracts for the 2017 budget year will remain essentially unchanged.

The committee recommends that an annual review of accounts for 2016 be scheduled by the Treasurer in early 2017.

Based upon our review, the Committee recommends that dues remain at \$485 for 2017. In light of the minimal COLA increase for Social Security and the GRV dues increase holding the line on dues for next year is important.

Respectively submitted,

Jim Rusk  
Chair, Finance Committee