

**The Springs at Santa Rita HOA**  
**Capital Reserve and Operating Funds Summary - Actual and Projection**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Capital Reserve Fund</b>										
Begin Balance	110,229	133,220	155,648	163,207	193,681	277,001	334,413	418,770	495,893	230,038
Contribution	40,000	42,000	66,100	69,405	76,624	77,604	78,470	80,080	85,000	87,540
Interest & Other	2,609	4,273	7,874	8,850	6,659	6,759	5,887	5,914	2,636	1,917
Expenses	19,618	23,845	66,415	47,781	0	26,951	0	8,871	353,492	2,593
End Balance	133,220	155,648	163,207	193,681	277,001	334,413	418,770	495,893	230,038	316,902
30yr Plan Goal	232,241	272,451	516,383	529,191	535,536	633,402	686,817	781,063	812,613	812,613
Percent Funded	57.4%	57.1%	31.6%	36.6%	51.7%	52.8%	61.0%	63.5%	28.3%	39.0%
<b>Operating Fund</b>										
	357	428					443	455		485
	<b>Raise 10%</b>	<b>Raise 20%</b>					<b>Raise \$15</b>	<b>Raise \$12</b>		<b>Raise \$30</b>
Begin Balance	13,926	22,382	68,017	37,758	44,338	50,464	47,988	45,218	54,479	35,519
Income										
Dues	158,187	190,211	190,032	189,426	189,533	188,641	196,682	201,905	205,456	215,654
Transfer Fees	6,100	3,900	4,225	2,503	7,038	3,091	2,125	4,200	4,920	7,490
Interest & Other	4,142	4,402	4,290	2,087	7,096	7,040	390	6,984	14,679	6,636
Total	168,429	198,513	198,547	194,016	203,667	198,772	199,197	213,089	225,055	229,780
Expenses	119,973	110,878	162,706	118,031	114,339	117,132	123,267	124,188	156,396	129,011
To Capital Reserve	40,000	42,000	66,100	69,405	83,203	84,116	84,356	80,000	87,620	89,457
End Balance	22,382	68,017	37,758	44,338	50,464	47,988	45,218	54,479	35,519	46,831

Base expenses for 2005 - 121940, but 4440 needs to be added back for Master Association Dues (PW)

Therefore 126380 is what was used as the starting point and 3% inflation thereafter (PW)

Reserve Contribution increases by 5% Until 2020 and then is 2.25% (PW)

Expenses increase by 3% inflation - 2007 had 1 time costs of 41000 extra (PW)

Increased Contribution to Reserve by 22000 in 2007 (PW)

**1/1/2009 Bold numbers represent actuals (GM)**

1/1/2009 Long term interest (reserve Fund) changed to 3% for future projections (GM)

1/1/2009 Short term interest (Operating Fund) changed to 1.5% for future projections (GM)

1/1/2009 Reserve Fund projected expenses are taken from each future year inflation calculation sheet (GM)

1/1/2010 Long term interest (reserve Fund) changed to 1.5% for future projections (GM)

1/1/2010 Short term interest (Operating Fund) changed to 0.5% for future projections (GM)

1/11/2011 Interest corrections: 2008-\$8,850; 2009-\$6,659; 2010 \$6,759. (GM)

1/1/2014 Long term interest (reserve Fund) changed to 0.6% for future projections (GM)

**The Springs at Santa Rita HOA**  
**Capital Reserve and Operating Funds Summary - Actual and Projection**

	2015	2016	2017	2018	2019	2020	2021	2022
<b>Capital Reserve Fund</b>								
Begin Balance	316,902	431,065	512,814	449,766	524,230	610,165	697,011	680,005
Contribution	88,645	88,104	88,092	87,030	88,810	90,824	92,805	91,985
Interest & Other	2,414	3,986	4,185	4,395	4,614	4,845	5,087	5,342
Expenses	6,500	10,341	151,140	12,565	2,875	3,978	109,811	20,120
End Balance	401,461	512,814	449,766	524,230	610,165	697,011	680,005	751,869
30yr Plan Goal	794,459	918,162	899,459	831,870	923,911	1,029,600	1,138,077	1,140,180
Percent Funded	50.5%	55.9%	50.0%	63.0%	66.0%	67.7%	59.8%	65.9%
<b>Operating Fund</b>								
Begin Balance	46,831	44,212	66,999	77,220	70,446	57,686	38,572	13,341
Income								
Dues	215,340	214,855	215,340	215,340	215,340	215,340	215,340	215,340
Transfer Fees	4,559	10,500	5,054	4,967	5,056	5,125	5,344	5,203
Interest & Other	547	2,593	5,074	5,151	5,214	5,291	5,558	5,430
Total	220,446	227,948	225,468	225,459	225,610	225,756	226,242	225,972
Expenses	132,882	117,057	127,155	145,204	149,560	154,046	158,668	158,668
To Capital Reserve	88,645	88,104	88,092	87,030	88,810	90,824	92,805	91,985
End Balance	45,750	66,999	77,220	70,446	57,686	38,572	13,341	(11,339)