

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	2015
Capital Reserve Fund											
Begin Balance	110,229	133,220	155,648	163,207	193,681	277,001	334,413	418,770	495,893	230,038	316,902
Required Contribution	40,000	42,000	66,100	69,405	76,624	77,604	78,470	80,080	85,000	87,540	86,260
Other Contributions											25,000
Interest & Other	2,609	4,273	7,874	8,850	6,659	6,759	5,887	5,914	2,636	1,917	2,903
Expenses	19,618	23,845	66,415	47,781	0	26,951	0	8,871	353,492	2,593	0
End Balance	133,220	155,648	163,207	193,681	277,001	334,413	418,770	495,893	230,038	316,902	431,065
30yr Plan Goal	232,241	272,451	516,383	529,191	535,536	633,402	686,817	781,063	812,613	812,613	794,459
Percent Funded	57.4%	57.1%	31.6%	36.6%	51.7%	52.8%	61.0%	63.5%	28.3%	39.0%	54.3%
Dues	357	428					443	455		485	
Operating Fund	Raise 10%	Raise 20%					Raise \$15	Raise \$12		Raise \$30	
Begin Balance	13,926	22,382	68,017	37,758	44,338	50,464	47,988	45,218	54,479	35,519	46,831
Income											
Dues	158,187	190,211	190,032	189,426	189,533	188,641	196,682	201,905	205,456	215,654	217,333
Transfer Fees	6,100	3,900	4,225	2,503	7,038	3,091	2,125	4,200	4,920	7,490	11,000
Interest & Other	4,142	4,402	4,290	2,087	7,096	7,040	390	6,984	14,679	6,636	7,735
Total	168,429	198,513	198,547	194,016	203,667	198,772	199,197	213,089	225,055	229,780	236,068
Expenses	119,973	110,878	162,706	118,031	114,339	117,132	123,267	124,188	156,396	129,011	127,427
To Capital Reserve	40,000	42,000	66,100	69,405	83,203	84,116	84,356	80,000	87,620	89,457	111,260
End Balance	22,382	68,017	37,758	44,338	50,464	47,988	45,218	54,479	35,519	46,831	44,212

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 black 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)

1/26/2018 Long term interest (reserve Fund) changed to 1.0 % for future projections (GM)

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	2016	2017	2018	2019	2020	2021	2022	2023
Capital Reserve Fund								
Begin Balance	431,065	512,814	491,565	555,940	655,027	753,062	747,817	797,352
Required Contribution	88,104	84,292	91,575	93,806	96,037	98,178	97,472	98,428
Other Contributions		40,000						
Interest & Other	3,986	4,475	4,800	5,280	5,808	6,389	7,028	7,730
Expenses	10,341	150	32,000	-	3,810	109,811	54,965	15,819
End Balance	512,814	491,565	555,940	655,027	753,062	747,817	797,352	887,692
30yr Plan Goal	918,162	899,459	823,639	934,659	1,050,142	1,166,636	1,175,177	1,240,477
Percent Funded	55.9%	54.7%	67.5%	70.1%	71.7%	64.1%	67.8%	71.6%
Dues			500					
Operating Fund			Raise \$15					
Begin Balance	44,212	66,999	44,676	36,301	41,114	46,400	49,187	51,459
Income								
Dues	214,855	215,615	222,000	222,000	222,000	222,000	222,000	222,000
Transfer Fees	10,500	11,000	8,125	6,351	6,529	6,864	6,850	7,163
Interest & Other	2,593	814	75	445	260	352	306	329
Total	227,948	227,529	230,200	228,796	228,788	229,216	229,156	229,492
Expenses	117,057	125,560	147,000	130,176	127,465	128,252	129,411	130,434
To Capital Reserve	88,104	124,292	91,575	93,806	96,037	98,178	97,472	98,428
End Balance	66,999	44,676	36,301	41,114	46,400	49,187	51,459	52,088