The Springs at Santa Rita HOA
Finance Committee Report
October 10, 2026

The HOA Finance Committee met on October 10, 2026. Members present: Jim Rusk, Herb Andrews, Jeannie McGaughey, and Rebacca Keenan (Zoom). Guests present: Jim Clausen, Marty Bender (Zoom) and Denise Ruby (Zoom). Also present: HOA Treasurer, Sharon Toborg.

The purpose of the meeting was to review the current '26 budget. Review the 2027 HOA Capital Reserve Contribution and the 2027 Operating budget and recommend the dues amount for 2027.

* 2026 Budget: The operating income and expenses are on track and should generate a gain of approximately $53,938.

* 2027 Budget: The figures for the 2027 budget have been finalized and reflect a potential deficit of $12,301. This figure does NOT recognize the potential dues increase for 2027.

* 2027 Capital Reserve Contribution: $133,991. The projection anticipates $106,300 in expenditures in 2027, $100,000 dedicated to street maintenance.

Recommendations:

* Approve the HOA 2027 Capital Reserve Contribution.

* That all surpluses over $40,000 generated from the annual operating budget be transferred to the Capital Reserve on December 31st.

* Increase the annual dues by $10 to $600.

Jim Rusk and Herb Andrews announced their retirement from the committee effective December 31, 2026.

Respectively submitted.

Jim Rusk
Chair, Finance Committee