

The Springs at Santa Rita HOA Budget

	BUDGET 2011	ACTUAL 2011	BUDGET 2012
Income			
Membership Fees			
Homeowners Yearly Dues	193,148	196,682	198,835
Disclosure Fee	2,000	2,125	2,700
Late Fees		220	
Total Membership Fees	195,148	199,027	201,535
Interest			
Operating Fund Interest	250	170	170
Reserve Fund Interest	5,700	5,887	5,700
Total Interest	5,950	6,057	5,870
Total Income	201,098	205,084	207,405
Expense			
Grounds			
Park Improvements (15,16)	3,000	2,744	0
Frontage Road Reclamation	4,100	0	4,100
Landscaping - Materials	1,000	274	300
Weed Control	23,000	21,196	22,400
Supplies	1,200	969	1,200
Erosion Repairs / Prevention	2,000	4,469	2,500
Irrigation System	2,000	893	1,000
Equipment Maintenance	500	781	400
Equipment Rental	300	395	300
New Equipment	500	24	300
Dumpster	500	85	200
Tree Trimming and Removal	2,000	982	2,000
Backflow Inspection	300	250	600
Landscaping - Maintenance	36,000	38,766	37,560
Water	4,000	4,465	5,000
Plants, Replacements	1,700	1,196	800
Nature Park Maintenance			2,000
Gatehouse Fountain Pump		1,121	700
Remove Brush From Wash			1,200
Total Grounds	82,100	78,611	82,560
Streets & Buildings			
Termite and Pest	1,000	245	500
Minor Equipment/Supplies	1,500	284	1,100
Sidewalk Repair	1,750	2,480	1,750
Street Repair	3,000		3,000
Electricity	11,400	10,197	11,400
Gate Maintenance	1,800	1,740	1,800
Signs	750	931	250
Flag Maintenance	150	12	75
Other		285	
Gate - Emergency Access Update			2,000
Total Streets & Buildings	21,350	16,174	21,875
Office			
Software	0	266	0
GVR Fees	0	20	0
Contract Labor-Office Manager	9,000	7,931	9,200
Equipment & Maintenance-Office	400	1,360	200
Telephone	600	544	600
Website	700	169	0

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Supplies	1,500	979	1,100
Newsletter	500	0	250
Resale Disclosure Package	500	0	500
Postage	625	995	675
Handbook	1,000	888	0
Other Printings	500	357	500
Insurance	4,000	4,096	4,000
Workshops	200	0	100
Total Office	19,525	17,605	17,125
ARC			
Inspection Fee	0	0	4,420
Supplies	50	36	50
Light Bulbs	300	462	460
Postage	200	23	200
Total ARC	550	521	5,130
Community Events			
Holiday Decorations	0	126	0
Community Events	500	324	400
Total Community Events	500	450	400
Other			
Fees	4,000	2,111	1,250
Legal	4,000	880	4,000
Master Assn Dues	1,768	1,768	2,210
GVCC Dues	2,431	2,431	2,431
Community Boxes	100	0	100
Pima County Taxes	100	143	145
Federal Tax	2,200	2,087	2,300
State Taxes	500	485	525
Total Other	15,099	9,906	12,961
Total Operating Expense	139,124	123,267	140,051
Total Transfer to Reserve Fund (from dues plus interest)	84,169	84,356	85,700
TOTAL HOA EXPENSE	223,293	207,623	225,751
NET INCOME (LOSS)	(22,195)	(2,539)	(18,346)
AMOUNT FROM or (TO) OPERATING RESERVE TO BALANCE BUDGET (SUBSIDY)	22,195	2,539	18,346
SUBSIDY FROM OPERATING FUND:			
Starting Operating Reserve	47,755	47,755	45,216
Transferred to Operating Expense	22,195	2,539	18,346
Ending Operating Reserve	25,560	45,216	26,870
RESERVE FUND ACTIVITY:			
Reserve Fund Addition (from dues only)	78,469	78,469	80,000
Reserve Fund Interest	5,700	5,887	5,700
Total Transfer to Reserve Fund (contrib plus interest)	84,169	84,356	85,700