

HOA Reserve and Operating Funds Summary - Actual and Projection

	2005	2006	2007	2008	2009	2010	2011	2012	2013
Reserve Fund									
Begin Balance	110,229	133,220	155,648	163,207	193,681	277,001	334,413	418,770	472,915
Contribution	40,000	42,000	66,100	69,405	76,624	77,604	78,470	86,172	87,925
Interest/Other Inc	2,609	4,273	7,874	8,850	6,659	6,759	5,887	5,700	8,345
Expenses	19,618	23,845	66,415	47,781	0	26,951	0	32,026	8,979
End Balance	133,220	155,648	163,207	193,681	277,001	334,413	418,770	472,915	551,861
Full Funded Bal	232,241	272,451	516,383	529,191	535,536	633,402	686,817	786,171	865,724
Percent Funded	57.4%	57.1%	31.6%	36.6%	51.7%	52.8%	61.0%	60.2%	63.7%
	357	428					443	455	
Operating Fund									
	Raise 10%	Raise 20%					Raise \$15	Raise \$12	
Begin Balance	13,926	22,382	68,017	37,758	44,338	50,464	47,988	45,218	26,870
Income									
Dues	158,187	190,211	190,032	189,426	189,533	188,641	196,682	202,020	202,020
Transfer Fees	6,100	3,900	4,225	2,503	7,038	3,091	2,125	2,700	2,700
Interest & Other	4,142	4,402	4,290	2,087	7,096	7,040	390	170	1,053
Total	168,429	198,513	198,547	194,016	203,667	198,772	199,197	204,890	205,773
Expenses	119,973	110,878	162,706	118,031	114,339	117,132	123,267	140,051	144,253
To Reserve	40,000	42,000	66,100	69,405	83,203	84,116	84,356	85,700	87,925
End Balance	22,382	68,017	37,758	44,338	50,464	47,988	45,218	26,870	466

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)

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	2014	2015	2016	2017	2018	2019	2020	2021
Reserve Fund								
Begin Balance	551,861	600,996	677,020	406,171	495,245	547,621	638,425	693,382
Contribution	90,372	91,917	94,255	89,785	92,459	94,081	96,808	98,568
Interest/Other Inc	9,324	10,274	8,831	7,434	8,515	9,601	10,715	23,642
Expenses	41,237	15,893	365,104	710	40,082	3,278	41,851	7,787
End Balance	600,996	677,020	406,171	495,245	547,621	638,425	693,382	784,164
Full Funded Bal	972,819	1,051,446	1,160,875	909,429	1,028,439	1,112,089	1,238,883	1,331,512
Percent Funded	61.8%	64.4%	35.0%	54.5%	53.2%	57.4%	56.0%	58.9%
Operating Fund								
Begin Balance	466	(33,179)	(73,386)	(121,196)	(169,950)	(227,057)	(291,722)	(365,330)
Income								
Dues	202,020	202,020	202,020	202,020	202,020	202,020	202,020	202,020
Transfer Fees	2,700	2,700	2,700	2,700	2,700	2,700	2,700	6,000
Interest & Other	588	26	(646)	(1,332)	(2,140)	(3,058)	(4,108)	(5,254)
Total	205,308	204,746	204,074	203,388	202,580	201,662	200,612	202,766
Expenses	148,580	153,038	157,629	162,357	167,228	172,245	177,412	182,735
To Reserve	90,372	91,917	94,255	89,785	92,459	94,081	96,808	98,568
End Balance	(33,179)	(73,386)	(121,196)	(169,950)	(227,057)	(291,722)	(365,330)	(443,867)