

Community Association Institute

Budgeting Class

September 9, 2017

Projecting Expenses – Examples

Sample Budget

**CAI - Budgeting
Projecting Expenses
Sample 1**

Garbage

Date	Vendor	Invoice Number	Reference	Amount
04/27/2016	CITY OF KIRKLAND	04/27/2016--000	02/01/16 - 03/31/16	4,118.40
06/29/2016	CITY OF KIRKLAND	06/29/2016--000	04/01/16 - 05/31/16	4,118.40
08/31/2016	CITY OF KIRKLAND	08/31/2016--000	06/01/16 - 07/31/16	4,146.85
10/26/2016	CITY OF KIRKLAND	10/26/2016--000	7/29/16 - 9/27/16	4,118.40
12/28/2016	CITY OF KIRKLAND	12/28/2016--000	10/01/16 - 11/30/16	4,118.40
02/22/2017	CITY OF KIRKLAND	02/22/2017--000	12/01/16 - 01/31/17	4,123.98
03/30/2017	CITY OF KIRKLAND	04/26/2017--000	02/01/17 - 03/31/17	4,129.56
			Account Total:	28,873.99

**CAI - Budgeting
Projecting Expenses
Sample 2**

Elevator Maintenance

Date	Vendor	Reference	Amount
04/01/2016	KINGS III	APRIL MAY JUNE	157.26
04/01/2016	SCHINDLER ELEVATOR CORP	APRIL ELEVATOR SERVICE	1,385.12
05/01/2016	SCHINDLER ELEVATOR CORP	MAY ELEVATOR SERVICE	1,385.12
05/20/2016	DEPT OF L&I ELEV SECTION	PLVoid: Check #10426	914.00CR
06/01/2016	KINGS III	JUNE, JULY, AUGUST	151.92
06/01/2016	SCHINDLER ELEVATOR CORP	JUNE SERVICE	1,385.12
06/23/2016	SCHINDLER ELEVATOR CORP	ELEV STUCK ON 5TH FLOOR	410.74
07/01/2016	KINGS III	JULY, AUGUST, SEPT	157.26
07/01/2016	SCHINDLER ELEVATOR CORP	JULY SERVICE	1,385.12
07/21/2016	SCHINDLER ELEVATOR CORP	ELVATOR 1 STUCK 4TH FLR	886.52
08/01/2016	SCHINDLER ELEVATOR CORP	AUG SERVICE	1,385.12
09/01/2016	KINGS III	SEPT, OCT & NOV	151.92
09/01/2016	SCHINDLER ELEVATOR CORP	SEPTEMBER SERVICE	1,385.12
10/01/2016	KINGS III	OCT, NOV, AND DEC	157.26
10/01/2016	SCHINDLER ELEVATOR CORP	OCT ELEVATOR SERVICE	1,385.12
11/01/2016	SCHINDLER ELEVATOR CORP	NOV ELVATOR SERVICE	1,385.12
12/01/2016	KINGS III	BLD 108, DEC, JAN & FEB	154.44
12/01/2016	SCHINDLER ELEVATOR CORP	DEC ELEVATOR SERVICE	1,385.12
01/01/2017	KINGS III	JAN, FEB AND MARCH	161.22
01/01/2017	SCHINDLER ELEVATOR CORP	JAN ELEVATOR SERVICE	1,452.99
01/17/2017	SCHINDLER ELEVATOR CORP	SC ELEV DOWN	701.58
02/01/2017	SCHINDLER ELEVATOR CORP	FEB ELEVATOR SERVICE	1,452.99
03/01/2017	KINGS III	BLD 108: MAR, APR & MAY	155.70
03/01/2017	SCHINDLER ELEVATOR CORP	MAR ELEVATOR SERVICE	1,452.99

**CAI - Budgeting
Projecting Expenses
Sample 3**

HVAC			
Date	Vendor	Reference	Amount
06/01/2016	TCMS	JUNE, JULY & AUGUST	2,445.96
09/01/2016	TCMS	SEPT, OCT & NOV	2,445.96
12/01/2016	TCMS	DEC, JAN, & FEB 2017	2,445.96
03/01/2017	TCMS	MAR, APRIL & MAY	2,445.96

CAI - Budgeting
Projecting Expenses
Sample 4

Fire & Safety

Date	Vendor	Reference	Amount
04/01/2016	INFINITY FIRE PROTECTION	APRIL MAY JUNE MONITOR	150.00
04/18/2016	INFINITY FIRE PROTECTION	SERVICED THE PANEL	413.36
04/27/2016	BEN'S EVER-READY	ANNUAL SERVICE	420.48
07/01/2016	INFINITY FIRE PROTECTION	JULY, AUG, & SEPT	150.00
10/03/2016	INFINITY FIRE PROTECTION	OCT, NOV & DEC	150.00
11/06/2016	INFINITY FIRE PROTECTION	ELEV DOWN FIRE ALARM ACT	493.44
01/02/2017	INFINITY FIRE PROTECTION	JAN, FEB, AND MARCH	179.00
01/25/2017	INFINITY FIRE PROTECTION	2017 ANNUAL INSPECTIONS	1,897.64
02/10/2017	INFINITY FIRE PROTECTION	REPAIRS FM ANNUAL INSPECT	2,020.28
02/16/2017	INFINITY FIRE PROTECTION	REPLACE BUTTERFLY VALVE	1,237.82
02/20/2017	INFINITY FIRE PROTECTION	OPEN CURCUIT TRBLE PANEL	706.28
03/31/2017	INFINITY FIRE PROTECTION	CHECKED FIRE ALARM PANEL	952.65

**CAI - Budgeting
Projecting Expenses
Sample 5**

Building Maintenance

Date	Vendor	Reference	Amount
04/20/2016	RAYMON RAYMOND HANDLING CONCEPTS	LIFT TRUCK MAINT	54.75
04/21/2016	GK INDUSTRIAL REFUSE SYST	APRIL CART MAINT	328.50
04/26/2016	MARK CRESS DBA MCI CONSULTANTS	INSPEC STUCCO & ROOF	5,000.00
05/02/2016	GK INDUSTRIAL REFUSE SYST	REPAIR CONTAINR IN CART	1,363.16
05/05/2016	PRO QU PQT CONSTRUCTION	COMMON WALL REPAIR 1 FLR	440.35
05/18/2016	SHERWN SHERWIN-WILLIAMS CO.	CUSTOM COLOR ONE GAL	105.09
05/31/2016	GREENB GREENBUSCH GROUP, INC	ACOUSTICAL CONSULTING	300.00
06/23/2016	BLAKE BLAKE PLUMBING INC.	AC DRAIN	191.63
07/07/2016	SHERWN SHERWIN-WILLIAMS CO.	ONE GAL PAINT	36.41
07/08/2016	BLAKE BLAKE PLUMBING INC.	AC DRAIN 211, 204 & 111	594.36
07/15/2016	RAYMON RAYMOND HANDLING CONCEPTS	LIFT TRUCK MAINTENANCE	54.75
08/01/2016	BLAKE BLAKE PLUMBING INC.	#330 UNCLOGGED DRAIN	169.73
08/26/2016	MUTUAL MUTUAL OF OMAHA BANK	AUG CC CHARGES	603.52
09/07/2016	RUFF RUFF CONSTRUCTION INC.	CONCRETE WALL CAP REPR	1,114.69
09/27/2016	BULGER BULGER SAFE & LOCK INC.	RESET TELEPHONE	212.98
09/28/2016	MCI MARK CRESS DBA MCI CONSULTANT	CORRECT DEFICIERNCIAS	990.00
10/03/2016	BLAKE BLAKE PLUMBING INC.	104 FIXED LEAKING PIPE	350.85
10/07/2016	BLAKE BLAKE PLUMBING INC.	#531 CLEAR DRAIN LINE	186.15
10/07/2016	PRO QU PQT CONSTRUCTION	#104 RENTAL FAN & DRYOUT	554.26

CAI - Budgeting
Projecting Expenses

Sample 5

10/07/2016	PRO QU	PQT CONSTRUCTION	#104 WATER DAMAGE	2,064.08
10/18/2016	RAYMON	RAYMOND HANDLING CONCEPTS	LIFT TRUCK MAINTENANCE	54.75
10/20/2016	ROOF	ROOFCORP OF WA. INC.	RE-SEALED FLASHING	902.50
11/04/2016	BLAKE	BLAKE PLUMBING INC.	#328 CLEARED DRAIN	262.80
11/09/2016	GK	INDUSTRIAL REFUSE SYST	OCT CART MAINTENANCE	328.50
11/29/2016	MUTUAL	MUTUAL OF OMAHA BANK	NOV CC EXPENSES	643.42
12/09/2016	BLAKE	BLAKE PLUMBING INC.	REWORK WTR LINES IN WALL	1,095.00
12/14/2016	HARBRO	HAR-BRO OF WASHINGTON INC	WTR LEAK LOBBY HALLWAY	962.36
12/14/2016	LYLE	LYLE NORTON	REIMB LED LIGHT BULBS	1,986.17
12/29/2016	PRO QU	PQT CONSTRUCTION	REPLACED DOOR HANDLE	115.79
01/13/2017	DAVIS	DAVIS DOOR SERVICE, INC	REATTACHED TRACK	547.44
01/27/2017	RAYMON	RAYMOND HANDLING CONCEPTS	TRUCK LIFT MAINTENANCE	54.75
02/23/2017	BLAKE	BLAKE PLUMBING INC.	204 CLEAR KITCHEN DRAIN	224.48
02/23/2017	BLAKE	BLAKE PLUMBING INC.	111,211,221 CLEAR DRAIN	301.13
03/02/2017	MUTUAL	MUTUAL OF OMAHA BANK	FEB CC EXPENSES	343.37
03/11/2017	DAVIS	DAVIS DOOR SERVICE, INC	REPLCD CLUTCH,PULLEY,BELT	301.50

**CAI - Budgeting
Projecting Expenses
Sample 6**

Landscaping - other

Date	Vendor	Reference	Amount
03/03/16	ALEX DUNE	NEW TRESS	612.76
03/04/16	MALONE'S LANDSCAPE MGMT, INC	LANDSCAPE ENHANCEMENTS	649.34
04/21/16	MALONE'S LANDSCAPE MGMT, INC	BARK INSTALLATION	2,043.27
05/02/16	MALONE'S LANDSCAPE MGMT, INC	REPR-IRRIGATN/SPRAY HEAD	281.55
05/06/16	ALEX DUNE	REIMB-NEW TREES	65.65

**CAI - Budgeting
Projecting Expenses
Sample 7**

Building Maint.

Date	Vendor	Reference	Amount
04/28/16	PQT CONSTRUCTION	REPAIR WINDOW ROT#10128	326.11
04/28/16	PQT CONSTRUCTION	REPAIR WIND LEAK-#10128	60.23
05/12/16	PQT CONSTRUCTION	REPLACED LIGHTBULB-0117	136.22
05/12/16	PQT CONSTRUCTION	MAIL BOX REPAIR-0118	175.20
06/13/16	APEX HOME SERVICES	ROOF TOP DECKS CLEANING	1,932.48
06/23/16	VENTILATION POWER CLEANING INC	CLEAN 4 CATCH BASINS	595.47
07/07/16	PQT CONSTRUCTION	REPAIR DRAIN COVER	174.73
07/11/16	PAUL STRISOWER	REIMB-NEW MAILBOX	3,170.00
09/27/16	KT PAINTING CO.	CAULK ALL WINDOWS	7,117.50
10/24/16	BLAKE PLUMBING INC.	REPLACED LEAKING HOSE BIB	284.39
11/10/16	PQT CONSTRUCTION	REPLACED FAULTY SOCKET	170.82

**CAI - Budgeting
Projecting Expenses
Sample 8**

Roof Maintenance

Date	Vendor	Reference	Amount
02/13/2016	WATER WISE ROOF SERVICE, LLC	#3003 LK INVESTIGATION	175.20
02/18/2016	WATER WISE ROOF SERVICE, LLC	#3003 INVESTIG LK, RPRS	361.35
02/18/2016	WATER WISE ROOF SERVICE, LLC	#2003 LEAK INVESTIGATION	175.20
03/31/2016	APEX HOME SERVICES	APPLY MOSS RETARDANT,SWP	4,392.00
05/04/2016	WATER WISE ROOF SERVICE, LLC	#3104 ADDED VENTING	350.40
05/04/2016	WATER WISE ROOF SERVICE, LLC	#3002 ADDED VENTING	175.20
06/13/2016	WATER WISE ROOF SERVICE, LLC	#2602 LEAKING SKYLIGHT	153.30
10/19/2016	WATER WISE ROOF SERVICE, LLC	#2602 LEAK INVESTIGATION	262.80
10/21/2016	WATER WISE ROOF SERVICE, LLC	#3702 LEAK INVESTIGATION	312.08
11/02/2016	WATER WISE ROOF SERVICE, LLC	#1004 LEAK INVESTIGATION	339.45
11/02/2016	WATER WISE ROOF SERVICE, LLC	16129 LEAK INVESTIGATION	306.60
11/13/2016	WATER WISE ROOF SERVICE, LLC	#1501 LEAK INVESTIGATION	394.20
11/17/2016	WATER WISE ROOF SERVICE, LLC	#1301 LEAK INVESTIGATION	328.50
11/17/2016	WATER WISE ROOF SERVICE, LLC	3702 LEAK INVESTIGATION	312.08
12/06/2016	WATER WISE ROOF SERVICE, LLC	#2802 LEAK INVESTIGATION	262.80

**ABC Condos
Operating Budget
Fiscal Year 2016**

	2015 Budget	2015 Actual	2016 Budget	2015/2016 Budget Comments
Income:				
Dues	634,475	634,475	656,682	3.5% increase to balance the budget
Special Assessment	0	0	0	
Late Charges & Interest	0	500	0	
Reimbursable Insure Claim	0	18,254	0	
Other	0	0	0	
Total Income	634,475	653,229	656,682	Total projected income
Reserve Contribution	(185,742)	(185,742)	(217,000)	100% of the annual reserve contribution per reserve study
Operating Income	448,733	467,487	439,682	
Operating Expenses:				
Administrative				
Office	4,500	4,200	4,500	Coupon books, stamps, copies. \$600 for website.
Management Fee	30,090	30,090	30,840	Annual fee - 2% increase
Audit/Accounting	2,100	2,000	2,100	Annual Audit and tax return.
Legal	500	70	500	
Bad Debt	0	0	0	
Insurance	98,000	98,000	82,500	Package - 41K, earthquake - 53K, D&O - 1,800
Insurance Repair Deductibl	0	18,279	0	
Contingency Fund	1,000	0	1,000	Unexpected items.
Prior Year Loss or gain	4,000	0	8,000	Partial loss in 2015
Total Administrative	140,190	152,639	129,440	
Utilities				
Electric	12,500	10,500	11,000	Common area lighting - No increase
Water/Sewer	133,000	140,000	150,000	5% Water/sewer/storm, waste water, KC Waste
Irrigation	12,000	26,150	10,000	Irrigation usage, varies to the weather - dry vs. wet.
King County Capacity	4,000	403	0	All account paid off.
Total Utilities	161,500	177,053	171,000	
Building Maintenance				
Landscaping - contract	43,200	40,425	48,000	Monthly contract
Landscaping - other	12,000	12,000	25,000	Enhancements, annuals, new plants, etc.
Tree Removal	0	0	5,000	Tree removal
Irrigation	3,000	1,762	3,000	Irrigation repairs
Building Maintenance	10,000	8,000	10,000	Misc. repairs to the buildings and common areas.
Roof Maintenance	37,000	43,000	8,000	Roof repairs - \$4,000 and moss treatment - \$4,000

**ABC Condos
Operating Budget
Fiscal Year 2016**

	2015 Budget	2015 Actual	2016 Budget	2015/2016 Budget Comments
Gutter Cleaning	7,000	12,000	8,000	Two gutter cleanings with some spot cleaning
Dryer Vent Cleaning	0	0	0	Dryer vent cleaning
Pest Control	5,000	6,000	5,000	Rat Control - \$2,500, moles - \$1,200, \$1,300 misc.
Fire & Safety	25,500	21,000	23,000	fire ext., \$4,000 repairs, \$3,000 for UL fee, \$4,500 for 5 year test
Maintenance Contingency	4,000	2,000	4,000	Unexpected items
Total Maintenance	<u>146,700</u>	<u>146,187</u>	<u>139,000</u>	
Total Operating Expenses:	448,390	475,879	439,440	
Net Cash Flow	<u>343</u>	<u>(8,392)</u>	<u>242</u>	

Reserve Summary

Contribution from Dues	185,742	185,742	217,000	Reserve contribution per study
Interest on Reserves	2,000	2,000	2,500	Reserve study - .25% return from low interest rates
Total Reserve Contribution	<u>187,742</u>	<u>187,742</u>	<u>219,500</u>	

	2015		2016	
	Budget	Actual	Budget	
Reserve Items				
Income Taxes	1,500	0	0	
Trees	12,500	13,500	0	2015 Tree removal
Bark/Landscape Improve.	15,000	49,000	0	2015 Landscape enhancements
Contingency	9,500	11,255	0	Retaining walls
Mail Kiosk - Paint	0	1,642	0	Paint mail kiosk after repairs
Rot Repairs	0	6,753	0	Belly Bands and Mail Kiosk
Wood Fence - Phase 3 & 4	15,000	0	15,450	Replace privacy fences phases 3/4
Concrete Repairs	0	0	6,180	concrete patio or walkways
Landscape - Trees/plants	0	0	12,900	Enhancement projects
Landscape - Barking	0	0	15,450	Mulch in common areas
Exterior Paint - phase 1	0	0	96,200	Phase 1 exterior painting
Decks - stain	0	0	25,750	Stain all wood decks
Reserve Study Update	1,340	1,340	1,380	Annual Update
Total	<u>54,840</u>	<u>83,490</u>	<u>173,310</u>	

ABC Condos
2015 Material Variances Explanations

	2015 Budget	2015 Actual	Material Variance	Comments
Income:				
Dues	634,475	634,475	0	
Special Assessment	0	0	0	
Late Charges & Interest	0	500	500	
Reimbursable Insure Clair	0	18,254	18,254	Off set by expense
Other	0	0	0	
Total Income	634,475	653,229	656,682	
Reserve Contribution	(185,742)	(185,742)	0	
Operating Income	448,733	467,487	439,682	
Operating Expenses:				
Administrative				
Office	4,500	4,200	300	
Management Fee	30,090	30,090	0	
Audit/Accounting	2,100	2,000	100	
Legal	500	70	430	
Bad Debt	0	0	0	
Insurance	98,000	98,000	0	
Insurance Repair Deductil	0	18,279	(18,279)	Off set with income
Contingency Fund	1,000	0	1,000	
Prior Year Loss or gain	4,000	0	4,000	
Total Administrative	140,190	152,639		
Utilities				
Electric	12,500	10,500	2,000	
Water/Sewer	133,000	140,000	(7,000)	Paid 13 billing cycles in 2014 - only 11 in 2015
Irrigation	12,000	26,150	(14,150)	Due to hot/dry summer and landscapes negligents
King County Capacity	4,000	403	3,597	Tax paid off earlier than what was in the schedule
Total Utilities	161,500	177,053		
Building Maintenance				
Landscaping - contract	43,200	40,425	2,775	Went one month with no service
Landscaping - other	12,000	12,000	0	
Tree Removal	0	0	0	
Irrigation	3,000	1,762	1,238	
Building Maintenance	10,000	8,000	2,000	Did better than expected
Roof Maintenance	37,000	43,000	(6,000)	Preventative maintenance contract - came in more than expected
Gutter Cleaning	7,000	12,000	(5,000)	Paid 3 billing cycles in 2015 - did the cleaning a little earlier this year, previous year we waited to pay the invoice in January
Dryer Vent Cleaning	0	0	0	
Pest Control	5,000	6,000	(1,000)	
Fire & Safety	25,500	21,000	4,500	No major repairs needed for the year
Maintenance Contingenc	4,000	2,000	2,000	Compressor replacement
Total Maintenance	146,700	146,187		

**ABC Condos
2016 Budget
Monthly Breakdown**

	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Gutter Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dryer Vent Cleaning	0.00	0.00	0.00	0.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	8,000.00
Pest Control	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	5,000.00
Fire & Safety	733.33	733.33	4,283.33	733.33	733.33	4,283.33	733.33	733.33	4,283.33	733.33	733.33	4,283.33	23,000.00
Maintenance Contingency	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	4,000.00
Total Maintenance	9,275.00	9,275.00	12,825.00	9,575.00	16,075.00	13,275.00	9,725.00	9,875.00	13,425.00	9,575.00	9,275.00	16,825.00	139,000.00
Total Operating Expenses:	33,818.67	33,708.67	37,038.67	33,788.67	40,068.67	39,258.67	34,733.95	36,009.23	40,338.27	35,819.23	33,488.67	41,368.67	439,440.00
Net Operating Income	2,821.47	2,931.47	(398.53)	2,851.47	(3,428.53)	(2,618.53)	1,906.19	630.91	(3,698.13)	820.91	3,151.47	(4,728.53)	241.62

Reserve Items

Wood Fence - Phase 3 & 4	0	0	0	0	0	0	0	15,450	0	0	0	0	15,450
Concrete Repairs	0	0	0	0	0	0	0	6,180	0	0	0	0	6,180
Landscape - Trees/plants	0	0	0	0	0	0	0	12,900	0	0	0	0	12,900
Landscape - Barkling	0	0	0	15,450	0	0	0	0	0	0	0	0	15,450
Exterior Paint - phase 1	0	0	0	0	0	0	0	96,200	0	0	0	0	96,200
Decks - stain	0	0	0	0	0	0	0	25,750	0	0	0	0	25,750
Reserve Study Update	0	0	0	0	0	0	0	0	0	0	0	1,380	1,380
Rtotal Reseves	0	0	0	15,450	0	0	0	156,480	0	0	0	1,380	173,310

Assessment and Reserve Funding Disclosure Summary

Meadowview Village -Redmond, WA

For Fiscal Year Beginning: 1/1/2016

of Units: 163

a) Budgeted Amounts:	Total	Average Per Unit*	
Reserve Contributions:	\$217,000.00	\$1,331.29	
Operating Assessments:	\$656,682.00	\$4,028.72	per: Year

Recommended amount:	Total	Average Per Unit*	
Reserve Contributions:	\$217,000.00	\$1,331.29	per: Year
Special Assessment:	\$0.00	\$0.00	# years: 0
Funding Plan Objective:	Full Funding		

Notes:

- b) Additional assessments that have already been scheduled to be imposed or charged, regardless of the purpose, if they have been approved by the board and/or members:

Date Due	Total Amount Per Unit*	Purpose
N/A		
N/A		
Total:		\$0.00

Notes:

- c) Based on the most recent Reserve Study and other information available to the Board of Directors, will currently budgeted Reserve account balances be sufficient at the end of each year to meet the association's obligation for repair and/or replacement of major components during the next 30 years? **Yes**
- d) If the answer to "c" is no, what additional assessments or other contributions/loans to Reserves would be necessary to ensure that sufficient Reserve Funds will be available each year during the next 30 years?

Approximate Fiscal Year Assessment Will Be Due	Average Total Amount Per Unit*	
N/A		
N/A		
N/A		
N/A		
Total:		\$0.00

Notes:

e) All computations/disclosures are based on the fiscal year start date of:	1/1/2016
Fully Funded Balance:	\$1,642,152.00
Projected Reserve Fund Balance:	\$1,029,879.00
Percent Funded:	62.7%
Reserve Deficit (surplus) on a mathematical avg-per-unit* basis:	\$3,756.28

From the 10/9/2015 Reserve Study by Association Reserves and any minor changes since that date.

* If assessments vary by the size or type of unit, allocate as noted within your Governing Documents.

- f/g) See attached 30-yr Summary Tables, showing the projected Reserve Funding Plan, Reserve Balance, and Percent Funded, under the recommended and actual budgeted Reserve Funding Plans.

Prepared by: Association Reserves (Rachel Drew)

Date: 12/10/2015

The financial representations at the time of preparation are based on the Reserve Study for the fiscal year shown at the top of this page and the best estimates of the preparer. These estimates should be expected to change from year to year. Some information on this form has been provided to Association Reserves, and has not been independently verified.

Fiscal Year Start: 01/01/16

Interest: 1.0% Inflation: 3.0%

Reserve Fund Strength Calculations
(All values as of Fiscal Year Start Date)

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contribs.	Loans or Special Assmts	Interest Income	Reserve Expenses
2016	\$1,029,879	\$1,642,152	62.7%	Med	\$217,920	\$0	\$10,570	\$173,310
2017	\$1,085,059	\$1,687,624	64.3%	Med	\$223,869	\$0	\$11,461	\$112,296
2018	\$1,208,093	\$1,802,546	67.0%	Med	\$229,981	\$0	\$12,546	\$148,431
2019	\$1,302,190	\$1,889,095	68.9%	Med	\$236,259	\$0	\$8,591	\$1,130,388
2020	\$416,652	\$972,386	42.8%	Med	\$242,709	\$0	\$5,234	\$34,041
2021	\$630,554	\$1,163,140	54.2%	Med	\$249,335	\$0	\$7,187	\$79,619
2022	\$807,457	\$1,318,570	61.2%	Med	\$256,142	\$0	\$7,948	\$288,686
2023	\$782,861	\$1,269,401	61.7%	Med	\$263,135	\$0	\$8,504	\$135,876
2024	\$918,623	\$1,382,409	66.5%	Med	\$270,318	\$0	\$9,906	\$135,494
2025	\$1,063,354	\$1,505,648	70.6%	Low	\$277,698	\$0	\$11,083	\$198,019
2026	\$1,154,115	\$1,574,823	73.3%	Low	\$285,279	\$0	\$12,064	\$191,790
2027	\$1,259,668	\$1,659,328	75.9%	Low	\$293,067	\$0	\$11,243	\$574,083
2028	\$989,895	\$1,359,650	72.8%	Low	\$301,068	\$0	\$10,592	\$172,082
2029	\$1,129,473	\$1,472,299	76.7%	Low	\$309,287	\$0	\$12,795	\$20,971
2030	\$1,430,584	\$1,751,444	81.7%	Low	\$317,731	\$0	\$14,202	\$351,443
2031	\$1,411,074	\$1,706,276	82.7%	Low	\$326,405	\$0	\$14,583	\$245,271
2032	\$1,506,791	\$1,777,037	84.8%	Low	\$335,316	\$0	\$15,918	\$179,904
2033	\$1,678,121	\$1,925,416	87.2%	Low	\$344,470	\$0	\$17,813	\$154,343
2034	\$1,886,061	\$2,112,984	89.3%	Low	\$353,874	\$0	\$19,916	\$161,067
2035	\$2,098,784	\$2,307,917	90.9%	Low	\$363,534	\$0	\$22,219	\$137,589
2036	\$2,346,948	\$2,541,804	92.3%	Low	\$373,459	\$0	\$25,268	\$36,953
2037	\$2,708,722	\$2,895,554	93.5%	Low	\$383,654	\$0	\$26,153	\$594,476
2038	\$2,524,053	\$2,695,134	93.7%	Low	\$394,128	\$0	\$25,990	\$268,082
2039	\$2,676,089	\$2,834,638	94.4%	Low	\$404,888	\$0	\$27,919	\$198,898
2040	\$2,909,997	\$3,059,630	95.1%	Low	\$415,941	\$0	\$29,786	\$306,027
2041	\$3,049,697	\$3,191,373	95.6%	Low	\$427,296	\$0	\$23,111	\$1,925,710
2042	\$1,574,394	\$1,669,449	94.3%	Low	\$438,962	\$0	\$16,441	\$314,668
2043	\$1,715,128	\$1,772,216	96.8%	Low	\$450,945	\$0	\$18,876	\$123,237
2044	\$2,061,713	\$2,086,544	98.8%	Low	\$463,256	\$0	\$21,698	\$266,910
2045	\$2,279,757	\$2,273,961	100.3%	Low	\$475,903	\$0	\$23,984	\$260,554