



RESERVE REPORT

November 30, 2014

Temporarily Restricted Operating Reserve	3515-00-00-00-1	1,500,000	
Funding from unrestricted Net Assets		(960,634)	
	Ending Balance		<u>539,366</u>

The Operating Reserve Fund is primarily intended to serve as an "emergency safety-net" for the Corporation by ensuring solvency for the annual operation of the Corporation should a severe economic downturn or unanticipated or catastrophic event threaten its welfare. The size of the fund is a goal of not less than an amount equal to 50% of the annual operating budget.

Temporarily Restricted Capital Replacements Reserve	3520-00-00-00-1	2,000,000	
Funding from Unrestricted Net Assets		(47,999)	
	Ending Balance		<u>1,952,001</u>

The Capital Replacements Reserve Fund is primarily intended to hold and invest annual asset depreciation funding received from the annual budget. The fund is designed solely for capital replacements as pertaining to repairs and replacement of equipment and facilities of existing capital replacements. The fund should be of sufficient scope to guarantee that all safety-related maintenance projects, along with replacement of capital assets that have reached the end of their useful lives. The fund should be a minimum of \$2,000,000 with a goal of the net book value of fixed assets.

Temporarily Restricted Innovations & Initiatives	3500-00-00-00-1	500,000	
Funding from Unrestricted Net Assets		1,008,633	
	Ending Balance		<u>1,508,633</u>

The Innovations & Initiatives Reserve Fund is to support new initiative and innovation opportunities that may arise which are not funded within the annual budget and that offer value-added member services and facilities and/or that significantly improve the Corporation's position in the marketplace. The minimum balance in this fund should be \$500,000 and grow as large as resources allow.

Reserve Fund Totals **4,000,000**