

PND-2005
Reserve Study

RDA REPORT

Portofino
Gilbert, Arizona
Account 2360 - Version 001
May 20, 2005

RESERVE DATA ANALYSIS, INC.

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RDA Reserve Management Software
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Portofino
 Gilbert, Arizona
RDA Reserve Analysis Report Summary

Report Date	May 20, 2005	Parameters:	
Version	001	Inflation	3.00%
Account Number	2360	Annual Contribution Increase	3.00%
Budget Year Beginning	1/ 1/06	Investment Yield	2.00%
Ending	12/31/06	Taxes on Yield	30.00%
Total Units Included	30	Contingency	3.00%
Phase Development	1 of 1	Reserve Fund Balance as of	
		1/ 1/06:	\$7,170.23

Project Profile & Introduction

Unless otherwise indicated in this report, we have used June 2004 as the basis for aging the original components examined in this analysis.

The reserve balance was provided by the client, and is the anticipated amount that will be available on January 1, 2006.

Calculation Method: Component
 Funding Strategy: Full
 RDA Reports: May 2005.

RDA Summary of Calculations

Monthly Contribution to Reserves Required:	\$916.15
(\$30.54 per unit per month)	
Average Net Monthly Interest Contribution This Year:	8.79
Net Monthly Allocation to Reserves 1/ 1/06 to 12/31/06:	\$924.94
(\$30.83 per unit per month)	

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Portofino
Distribution of Accumulated Reserves

REPORT DATE: May 20, 2005
 VERSION: 001
 ACCOUNT NUMBER: 2360

DESCRIPTION	REM LIFE	FULLY FUNDED RESERVES	ASSIGNED RESERVES
Concrete Components - Unfunded	0	0.00	0.00
Granite Replenishment - Unfunded	0	0.00	0.00
Streets - Asphalt Seal Coat	0	4,725.00	4,725.00
Paint - Wrought Iron, 100%	3	345.45	345.45
Paint - Wrought Iron, 50%	3	1,425.00	1,425.00
Gate Operators - Replace	8	1,982.61	465.94
Paint - Common Area Walls	8	1,083.00	0.00
Access Phone - Replace	10	276.12	0.00
Irrigation Controller	10	58.78	0.00
Streets - Asphalt Repairs	12	587.48	0.00
Mailboxes - Pedestal Sets	18	501.28	0.00
Streets - Asphalt Overlay	24	3,397.72	0.00
Fencing - Wrought Iron, 50%	28	1,647.92	0.00
Gates - Wrought Iron, 100%	28	595.69	0.00
Total Asset Summary:		16,626.05	6,961.39
Contingency @ 3.00%:		498.78	208.84
Grand Total:		17,124.83	7,170.23
Excess Reserves Not Used:			0.00
Percent Fully Funded:	42%		

Portofino
Asset Listing - Summary by Category

REPORT DATE: May 20, 2005
 VERSION: 001
 ACCOUNT NUMBER: 2360

DESCRIPTION	REM LIFE	CURRENT COST	MONTHLY CONTRIBUTION	NET MONTHLY ALLOCATION
Concrete Components - Unfunded	0	0	0.00	0.00
Streets - Asphalt Overlay	24	54,900	231.98	233.47
Streets - Asphalt Repairs	12	5,040	38.96	39.21
Streets - Asphalt Seal Coat	0	4,725	103.11	103.77
*** CATEGORY SUMMARY:		64,665	374.05	376.45
Paint - Common Area Walls	8	6,555	73.75	74.23
Paint - Wrought Iron, 100%	3	1,000	19.35	19.88
Paint - Wrought Iron, 50%	3	4,125	79.83	82.02
*** CATEGORY SUMMARY:		11,680	172.93	176.13
Fencing - Wrought Iron, 50%	28	30,790	114.80	115.54
Gates - Wrought Iron, 100%	28	11,130	41.50	41.77
*** CATEGORY SUMMARY:		41,920	156.30	157.31
Access Phone - Replace	10	2,020	18.46	18.58
Gate Operators - Replace	8	12,000	130.38	131.77
*** CATEGORY SUMMARY:		14,020	148.84	150.35
Granite Replenishment - Unfunded	0	0	0.00	0.00
Irrigation Controller	10	430	3.93	3.96
Mailboxes - Pedestal Sets	18	6,200	33.42	33.64
*** CATEGORY SUMMARY:		6,630	37.35	37.60
TOTAL ASSET SUMMARY:		138,915	889.47	897.84
CONTINGENCY @ 3.00%:			26.68	27.10
GRAND TOTAL:			916.15	924.94

Portofino
RDA Standard Projections

REPORT DATE: May 20, 2005
VERSION: 001
ACCOUNT NUMBER: 2360

Beginning Accumulated Reserves: \$7,170

YEAR	CURRENT REPLACEMENT COST	ANNUAL CONTRBTN	ANNUAL INTEREST CONTRBTN	ANNUAL EXPENDTRS	PROJECTED ENDING RESERVES	FULLY FUNDED RESERVES	PERCENT FULLY FUNDED
'06	138,915	10,994	105	4,725	13,545	21,853	62%
'07	143,082	11,041	262	0	24,847	32,013	78%
'08	147,375	11,392	423	0	36,663	42,763	86%
'09	151,796	11,612	512	5,600	43,187	48,079	90%
'10	156,350	11,953	611	5,318	50,433	54,154	93%
'11	161,041	12,349	790	0	63,572	66,361	96%
'12	165,872	12,766	978	0	77,316	79,252	98%
'13	170,848	13,199	1,174	0	91,689	92,856	99%
'14	175,973	13,255	870	35,983	69,832	68,923	101%
'15	181,253	13,193	1,069	0	84,094	82,790	102%
'16	186,690	13,497	1,226	3,293	95,525	93,923	102%
'17	192,291	13,051	1,430	0	110,006	109,248	101%
'18	198,060	14,398	1,447	13,923	111,928	110,711	101%
'19	204,001	15,252	1,570	7,526	121,223	119,392	102%
'20	210,121	15,310	1,807	0	138,339	136,719	101%
'21	216,425	15,183	2,047	0	155,570	154,978	100%
'22	222,918	17,072	2,195	7,582	167,255	166,165	101%
'23	229,605	16,904	2,466	0	186,624	186,170	100%
'24	236,494	18,017	2,029	50,869	155,801	153,247	102%
'25	243,588	16,620	2,302	0	174,723	173,766	101%
'26	250,896	19,085	2,464	8,534	187,738	186,325	101%
'27	258,423	19,336	2,770	0	209,844	208,807	100%
'28	266,176	19,896	3,019	4,694	228,065	227,489	100%
'29	274,161	21,043	3,206	10,115	242,200	241,503	100%
'30	282,386	21,339	1,698	131,451	133,786	127,858	105%
'31	290,857	20,335	2,016	0	156,138	150,817	104%
'32	299,583	20,449	2,332	0	178,918	175,038	102%
'33	308,570	20,041	2,650	0	201,610	200,577	101%
'34	317,827	23,372	724	160,899	64,808	56,745	114%
'35	327,362	21,732	1,053	0	87,593	79,921	110%

NOTE: In some cases, the projected ending reserves may exceed the fully funded reserves during years following high expenditures. This is a result of the provision for a contingency in the report, which in the projections, is never expended. The contingency is continually adjusted according to present needs and any excess is redistributed among all assets considered.

Portofino
Annual Expenditure Detail

REPORT DATE: May 20, 2005
VERSION: 001
ACCOUNT NUMBER: 2360

DESCRIPTION	EXPENDITURES
REPLACEMENT YEAR 2006	
Streets - Asphalt Seal Coat	4,725.00
*** ANNUAL TOTAL:	<hr/> 4,725.00
REPLACEMENT YEAR 2007	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2008	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2009	
Paint - Wrought Iron, 100%	1,092.73
Paint - Wrought Iron, 50%	4,507.50
*** ANNUAL TOTAL:	<hr/> 5,600.23
REPLACEMENT YEAR 2010	
Streets - Asphalt Seal Coat	5,318.02
*** ANNUAL TOTAL:	<hr/> 5,318.02
REPLACEMENT YEAR 2011	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2012	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2013	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2014	
Gate Operators - Replace	15,201.23
Paint - Common Area Walls	8,303.67
Paint - Wrought Iron, 100%	1,266.78
Paint - Wrought Iron, 50%	5,225.43

Portofino
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
Streets - Asphalt Seal Coat	5,985.48
*** ANNUAL TOTAL:	<hr/> 35,982.59
REPLACEMENT YEAR 2015	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2016	
Access Phone - Replace	2,714.72
Irrigation Controller	577.90
*** ANNUAL TOTAL:	<hr/> 3,292.62
REPLACEMENT YEAR 2017	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2018	
Streets - Asphalt Repairs	7,185.85
Streets - Asphalt Seal Coat	6,736.70
*** ANNUAL TOTAL:	<hr/> 13,922.55
REPLACEMENT YEAR 2019	
Paint - Wrought Iron, 100%	1,468.54
Paint - Wrought Iron, 50%	6,057.71
*** ANNUAL TOTAL:	<hr/> 7,526.25
REPLACEMENT YEAR 2020	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2021	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2022	
Streets - Asphalt Seal Coat	7,582.21
*** ANNUAL TOTAL:	<hr/> 7,582.21

Portofino
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
REPLACEMENT YEAR 2023	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2024	
Gate Operators - Replace	20,429.17
Mailboxes - Pedestal Sets	10,555.10
Paint - Common Area Walls	11,159.44
Paint - Wrought Iron, 100%	1,702.45
Paint - Wrought Iron, 50%	7,022.54
*** ANNUAL TOTAL:	50,868.70
REPLACEMENT YEAR 2025	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2026	
Streets - Asphalt Seal Coat	8,533.85
*** ANNUAL TOTAL:	8,533.85
REPLACEMENT YEAR 2027	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2028	
Access Phone - Replace	3,870.52
Irrigation Controller	823.94
*** ANNUAL TOTAL:	4,694.46
REPLACEMENT YEAR 2029	
Paint - Wrought Iron, 100%	1,973.60
Paint - Wrought Iron, 50%	8,141.06
*** ANNUAL TOTAL:	10,114.66
REPLACEMENT YEAR 2030	
Streets - Asphalt Overlay	111,600.35
Streets - Asphalt Repairs	10,245.31
Streets - Asphalt Seal Coat	9,604.94
*** ANNUAL TOTAL:	131,450.60

Portofino
Annual Expenditure Detail

DESCRIPTION	EXPENDITURES
REPLACEMENT YEAR 2031	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2032	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2033	
*** ANNUAL TOTAL:	0.00
REPLACEMENT YEAR 2034	
Fencing - Wrought Iron, 50%	70,445.28
Gate Operators - Replace	27,455.11
Gates - Wrought Iron, 100%	25,464.58
Paint - Common Area Walls	14,997.36
Paint - Wrought Iron, 100%	2,287.94
Paint - Wrought Iron, 50%	9,437.73
Streets - Asphalt Seal Coat	10,810.45
*** ANNUAL TOTAL:	<hr/> 160,898.45
REPLACEMENT YEAR 2035	
*** ANNUAL TOTAL:	0.00

Portofino
Detail Report by Category

REPORT DATE: May 20, 2005
 VERSION: 001
 ACCOUNT NUMBER: 2360

Concrete Components - Unfunded		QUANTITY	1 comment
ASSET ID	1013	UNIT COST	0.000
GROUP/FACILITY	0	PERCENT REPL	0.00%
CATEGORY	10	CURRENT COST	0.00
		FUTURE COST	0.00
PLACED IN SERVICE	0/ 0	ASSIGNED RESERVES	0.00
0 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	0.00
REPLACEMENT YEAR 2006		INTEREST	0.00
0 YEAR REM LIFE		MONTHLY ALLOCTN	0.00

REMARKS:

It is normally a standard policy not to fund for concrete deck, sidewalk, or driveway repairs as a reserve component. It is anticipated that any repairs required will be addressed immediately due to safety concerns. Good maintenance practice would not allow the need for repairs to accumulate to a point that they would become a major expense. Minor repairs, as needed, may be covered by the operational budget, operational contingency or reserve contingency. Should the client feel otherwise, we would be happy to incorporate this element into our analysis.

Streets - Asphalt Overlay		QUANTITY	1 total
ASSET ID	1001	UNIT COST	54,900.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	10	CURRENT COST	54,900.00
		FUTURE COST	111,600.40
PLACED IN SERVICE	6/04	ASSIGNED RESERVES	0.00
25 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+1 YEAR ADJUSTMENT		MONTHLY CNTRBTN	231.98
REPLACEMENT YEAR 2030		INTEREST	1.49
24 YEAR REM LIFE		MONTHLY ALLOCTN	233.47

REMARKS:

63,000 - sq. ft. of 1.5" overlay	@	\$.85	=	\$ 53,550.00
4 - manhole cover adjustments	@	280.00	=	1,120.00
1 - valve cover adjustments	@	230.00	=	230.00

		TOTAL	=	\$ 54,900.00

Most asphalt areas can be expected to last between 20 - 30 years before it will become necessary for an overlay to be applied. This can double the

Portofino
Detail Report by Category

Streets - Asphalt Overlay, Continued ...

life of the surface upon application. It will be necessary to adjust man-hole and valve covers at the time the overlay is applied. Deflection testing should be conducted by an independent consultant near the end of the estimated useful life to determine the condition of the asphalt and estimated remaining life before the overlay is required.

In addition to this service, a consultant may be obtained to prepare the application specifications, and to work with the contractor during the actual installation. We recommend the client obtain bids for such a consultation near the end of the estimated useful life. As costs vary, we have not included such an expense in our cost estimates. Should the client request, we will be happy to incorporate this cost in our calculations.

The useful life has been adjusted to align with the future seal coating and repair cycles.

Streets - Asphalt Repairs		QUANTITY	63,000 sq. ft.
		UNIT COST	2.000
		PERCENT REPL	4.00%
ASSET ID	1003	CURRENT COST	5,040.00
GROUP/FACILITY	0	FUTURE COST	7,185.83
CATEGORY	10	ASSIGNED RESERVES	0.00
		SALVAGE VALUE	0.00
PLACED IN SERVICE	6/04		
12 YEAR USEFUL LIFE			
+2 YEAR ADJUSTMENT		MONTHLY CNTRBTN	38.96
REPLACEMENT YEAR 2018		INTEREST	0.25
12 YEAR REM LIFE		MONTHLY ALLOCTN	39.21

REMARKS:

It is estimated that a percentage of the asphalt areas will require repair or replacement. The actual condition of the asphalt should be monitored through time and the estimates adjusted accordingly.

The useful life of the asphalt repairs has been adjusted to align with the future seal coating cycle.

Portofino
Detail Report by Category

Streets - Asphalt Seal Coat		QUANTITY	63,000 sq. ft.
		UNIT COST	0.075
ASSET ID	1002	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	4,725.00
CATEGORY	10	FUTURE COST	4,725.00
		ASSIGNED RESERVES	4,725.00
PLACED IN SERVICE	6/04	SALVAGE VALUE	0.00
4 YEAR USEFUL LIFE			
-2 YEAR ADJUSTMENT		MONTHLY CNTRBTN	103.11
REPLACEMENT YEAR 2006		INTEREST	0.66
0 YEAR REM LIFE		MONTHLY ALLOCTN	103.77

REMARKS:

This component is for a continuous four year seal coating cycle beginning in 2006.

CATEGORY SUMMARY:	ASSIGNED RESERVES	4,725.00
	MONTHLY CNTRBTN	374.05
	INTEREST	2.40
	MONTHLY ALLOCTN	376.45

Portofino
Detail Report by Category

Paint - Common Area Walls		QUANTITY	21,850 sq. ft.
		UNIT COST	0.300
ASSET ID	1009	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	6,555.00
CATEGORY	30	FUTURE COST	8,303.68
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/04	SALVAGE VALUE	0.00
10 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	73.75
REPLACEMENT YEAR 2014		INTEREST	0.48
8 YEAR REM LIFE		MONTHLY ALLOCTN	74.23

REMARKS:

This component is to paint the perimeter and interior common area block and stucco walls. The cost includes an estimate for prep, repairs and painting.

Paint - Wrought Iron, 100%		QUANTITY	1 total
		UNIT COST	1,000.000
ASSET ID	1012	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	1,000.00
CATEGORY	30	FUTURE COST	1,092.73
		ASSIGNED RESERVES	345.45
PLACED IN SERVICE	6/04	SALVAGE VALUE	0.00
5 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	19.35
REPLACEMENT YEAR 2009		INTEREST	0.53
3 YEAR REM LIFE		MONTHLY ALLOCTN	19.88

REMARKS:

This component budgets to paint the wrought iron vehicle and pedestrian gates at both entrances.

Paint - Wrought Iron, 50%		QUANTITY	11,000 sq. ft.
		UNIT COST	0.750
ASSET ID	1010	PERCENT REPL	50.00%
GROUP/FACILITY	0	CURRENT COST	4,125.00
CATEGORY	30	FUTURE COST	4,507.50
		ASSIGNED RESERVES	1,425.00
PLACED IN SERVICE	6/04	SALVAGE VALUE	0.00
5 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	79.83
REPLACEMENT YEAR 2009		INTEREST	2.19
3 YEAR REM LIFE		MONTHLY ALLOCTN	82.02

Portofino
Detail Report by Category

Paint - Wrought Iron, 50%, Continued ...

REMARKS:

This component budgets to paint the wrought iron fencing and gates located on the north and south perimeters.

The responsibility to maintain this fencing is shared on a 50% - 50% basis between the Association and the individual lot owners per the CCR's.

CATEGORY SUMMARY:	ASSIGNED RESERVES	1,770.45
	MONTHLY CNTRBTN	172.93
	INTEREST	3.20
	MONTHLY ALLOCTN	176.13

Portofino
Detail Report by Category

Fencing - Wrought Iron, 50%		QUANTITY	1 total
ASSET ID	1011	UNIT COST	61,580.000
GROUP/FACILITY	0	PERCENT REPL	50.00%
CATEGORY	40	CURRENT COST	30,790.00
		FUTURE COST	70,445.29
PLACED IN SERVICE	6/04	ASSIGNED RESERVES	0.00
30 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	114.80
REPLACEMENT YEAR 2034		INTEREST	0.74
28 YEAR REM LIFE		MONTHLY ALLOCTN	115.54

REMARKS:

2,680 - lin. ft. of 3'10" fencing	@	\$ 18.50	=	\$ 49,580.00
30 - 5'8" x 4'2" rear yard gates	@	400.00	=	12,000.00

		TOTAL	=	\$ 61,580.00

The responsibility to maintain this fencing is shared on a 50% - 50% basis between the Association and the individual lot owners per the CCR's.

Gates - Wrought Iron, 100%		QUANTITY	1 total
ASSET ID	1008	UNIT COST	11,130.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	40	CURRENT COST	11,130.00
		FUTURE COST	25,464.64
PLACED IN SERVICE	6/04	ASSIGNED RESERVES	0.00
30 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	41.50
REPLACEMENT YEAR 2034		INTEREST	0.27
28 YEAR REM LIFE		MONTHLY ALLOCTN	41.77

REMARKS:

1 - 5'9" x 3'8" gate (rear entrance)	@	\$ 360.00	=	\$ 360.00
2 - 5'9" x 3'10" gate (front entrance)	@	375.00	=	750.00
2 - 6'8" x 10'0" vehicle gates (rear ent.)	@	1,670.00	=	3,340.00
4 - 6'8" x 10'0" vehicle gates (front ent.)	@	1,670.00	=	6,680.00

		TOTAL	=	\$ 11,130.00

Portofino
Detail Report by Category

CATEGORY SUMMARY:	ASSIGNED RESERVES	0.00
	MONTHLY CNTRBTN	156.30
	INTEREST	1.01
	MONTHLY ALLOCTN	157.31

Portofino
Detail Report by Category

Access Phone - Replace

	QUANTITY	1 phone
	UNIT COST	2,020.000
	PERCENT REPL	100.00%
ASSET ID 1006	CURRENT COST	2,020.00
GROUP/FACILITY 0	FUTURE COST	2,714.71
CATEGORY 80	ASSIGNED RESERVES	0.00
PLACED IN SERVICE 6/04	SALVAGE VALUE	0.00
12 YEAR USEFUL LIFE		
+0 YEAR ADJUSTMENT	MONTHLY CNTRBTN	18.46
REPLACEMENT YEAR 2016	INTEREST	0.12
10 YEAR REM LIFE	MONTHLY ALLOCTN	18.58

REMARKS:

This is a Door King "hands free" entrance access phone.

Gate Operators - Replace

	QUANTITY	4 operators
	UNIT COST	3,000.000
	PERCENT REPL	100.00%
ASSET ID 1007	CURRENT COST	12,000.00
GROUP/FACILITY 0	FUTURE COST	15,201.24
CATEGORY 80	ASSIGNED RESERVES	465.94
PLACED IN SERVICE 6/04	SALVAGE VALUE	0.00
10 YEAR USEFUL LIFE		
+0 YEAR ADJUSTMENT	MONTHLY CNTRBTN	130.38
REPLACEMENT YEAR 2014	INTEREST	1.39
8 YEAR REM LIFE	MONTHLY ALLOCTN	131.77

REMARKS:

These are Elite CSW-200-UL swing gate operators.

CATEGORY SUMMARY:	ASSIGNED RESERVES	465.94
	MONTHLY CNTRBTN	148.84
	INTEREST	1.51
	MONTHLY ALLOCTN	150.35

Portofino
Detail Report by Category

Granite Replenishment - Unfunded		QUANTITY	1 comment
		UNIT COST	0.000
ASSET ID	1014	PERCENT REPL	0.00%
GROUP/FACILITY	0	CURRENT COST	0.00
CATEGORY	100	FUTURE COST	0.00
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	0/ 0	SALVAGE VALUE	0.00
0 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	0.00
REPLACEMENT YEAR	2006	INTEREST	0.00
0 YEAR REM LIFE		MONTHLY ALLOCTN	0.00

REMARKS:

There are substantial quantities of granite located throughout the community. We are not budgeting to replenish this granite because the cost to do so is most often considered an operating expense. We recommend that a line item be set up in the operating budget to account for this asset, that it be monitored over time, and adjusted as experience dictates.

Should the client wish to have granite replenishment included in the reserve study, we will do so at their request. However, the client will need to provide the sq. ft. of the common area granite. Otherwise, there would be an additional charge to have Reserve Data Analysis, Inc. provide the measurement.

Irrigation Controller		QUANTITY	1 total
		UNIT COST	430.000
ASSET ID	1005	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	430.00
CATEGORY	100	FUTURE COST	577.88
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/04	SALVAGE VALUE	0.00
12 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	3.93
REPLACEMENT YEAR	2016	INTEREST	0.03
10 YEAR REM LIFE		MONTHLY ALLOCTN	3.96

REMARKS:

1 - Irritrol, Total Control, 18 station clock @ \$ 430.00 = \$ 430.00

TOTAL = \$ 430.00

This controller is located on the north entrance wall off of Higley. The cost includes an estimate for installation.

Portofino
Detail Report by Category

Mailboxes - Pedestal Sets		QUANTITY	1 total
ASSET ID	1004	UNIT COST	6,200.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	100	CURRENT COST	6,200.00
		FUTURE COST	10,555.08
PLACED IN SERVICE	6/04	ASSIGNED RESERVES	0.00
20 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	33.42
REPLACEMENT YEAR 2024		INTEREST	0.22
18 YEAR REM LIFE		MONTHLY ALLOCTN	33.64

REMARKS:

4 - 8 box sets w/2 parcel lockers @ \$ 1,550.00 = \$ 6,200.00

TOTAL = \$ 6,200.00

CATEGORY SUMMARY:

ASSIGNED RESERVES	0.00
MONTHLY CNTRBTN	37.35
INTEREST	0.25
MONTHLY ALLOCTN	37.60

Portofino
Detail Report by Category

TOTAL ALL ASSETS:	ASSIGNED RESERVES	6,961.39
	MONTHLY CNTRBTN	889.47
	INTEREST	8.37
	MONTHLY ALLOCTN	897.84
CONTINGENCY @ 3.00%:	ASSIGNED RESERVES	208.84
	MONTHLY CNTRBTN	26.68
	INTEREST	0.42
	MONTHLY ALLOCTN	27.10
GRAND TOTALS:	ASSIGNED RESERVES	7,170.23
	MONTHLY CNTRBTN	916.15
	INTEREST	8.79
	MONTHLY ALLOCTN	924.94

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TOTAL ASSET LINES INCLUDED: 14