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April 18, 2016

La Fortina HOA

Regarding: FY2016 - Level I Capital Replacement Reserve Study

We are pleased to submit this Level I Reserve Study for La Fortina HOA. This report is a budgeting tool designed to help you navigate the uncertain future. It contains financial projections to help you understand your future reserve expenses. This report will help you answer the questions "Do we have enough in our Reserve account?" and "How much do we need to contribute to our reserve fund?"

If you have questions about the Reserve Study, please contact us at (480) 840-7130. We look forward to doing business with you in the future.

Thank you,

Casey Arnett

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Disclosure and Limitations

Because we have no control over future events, we cannot claim that all the events we anticipate will occur as planned. We expect that inflationary trends will continue, and we expect that financial institutions will provide interest earnings on funds on-deposit. We believe that reasonable estimates for these figures are much more accurate than ignoring these economic realities. The things we can control are measurements, which we attempt to establish within 5% accuracy. Your starting Reserve Balance and current Reserve interest earnings are also numbers that can be identified with a high degree of certainty. These figures have been provided to us, and were not confirmed by our independent research. Our projections assume a stable economic environment and lack of natural disasters. Because both the physical status and financial status of the association change each year, this Reserve Study is by nature a “one-year” document. This information can and should be adjusted annually as part of the Reserve Study Update process so that more accurate estimates can be reflected in the Reserve plan.

Reality often differs from even the best assumptions due to changing economic factors, physical factors, or ownership expectations. Because many years of financial preparation help the preparation for large expenses, this Report shows expenses for the next 30 years. We fully expect a number of adjustments will be necessary through the interim years to both the cost and timing of distant expense projections.

It is our recommendation and that of the American Institute of Certified Public Accountants (AICPA) that your Reserve Study be updated annually. We have relied upon the client to provide the current (or projected) Reserve Balance, the estimated net-after-tax current rate of interest earnings, and to indicate if those earnings accrue to the Reserve Fund. In addition, we have considered the association’s representation of current and historical Reserve projects reliable, and we have considered the representations made by its vendors and suppliers to also be accurate and reliable.

Component quantities indicated in this Report were developed by Capital Reserves unless otherwise noted in our “Site Inspection Notes” comments. No destructive or intrusive testing was performed, nor should the site inspection be assumed to be anything other than for budget purposes.

Report Guide

The Board of Directors or governing body of common interest entities has a fiduciary responsibility to maintain and preserve the value of common area assets belonging to the entity. As part of their fiduciary duty, board members are responsible for the long-term planning and funding of future major repairs and replacements of community assets such as; remodeling the clubhouse, retrofit of the fire alarm system and resurfacing of private streets.

The purpose of this study is to provide the Association with an inventory of reserve components that require periodic repair and replacement and a reserve funding plan to offset the associated costs of these projects. This report provides condition assessments and maintenance schedules of each reserve component to assist the association in making budget decisions regarding reserve funding.

This reserve study adheres to the Community Association Institute's (CAI) standards regarding service levels and disclosures. This report is in compliance with The American Institute of Certified Public Accountants (AICPA) guidelines for Common Interest Realty Associations. Recommendations and accompanying assumptions included herein are based on information provided to Capital Reserve Analysts and assembled for the Association's use.

The report has been divided into four easy-to-understand sections:

Report Summary

Provides an overview of the Association's current physical condition and financial situation, outlining significant findings and conclusions. This section of the report should be used as a quick reference in helping the reader to understand the parameters and results of the study.

Methodology

Details the framework, methods, and materials used in developing the reserve study and the associated funding plan. This section provides a comprehensive understanding of the methodology and the process taken to develop the report.

Financial Analysis

Examines report finding and results with projections for individual reserve components expenses and recommended funding.

Physical Analysis

Provides in-depth, detailed condition assessments for each reserve component along with maintenance recommendations and depreciation schedules based on estimated useful life, remaining useful life and current replacement costs.

Project Overview

Association Name: La Fortina HOA	Project Description Single Family	Number of Units 182
Location: Mesa, Arizona	Type of Study Level I Reserve Study	Date Prepared April 18, 2016
Year Constructed 2007	Funding Strategy Recommended Full Funding	Next Study 2017



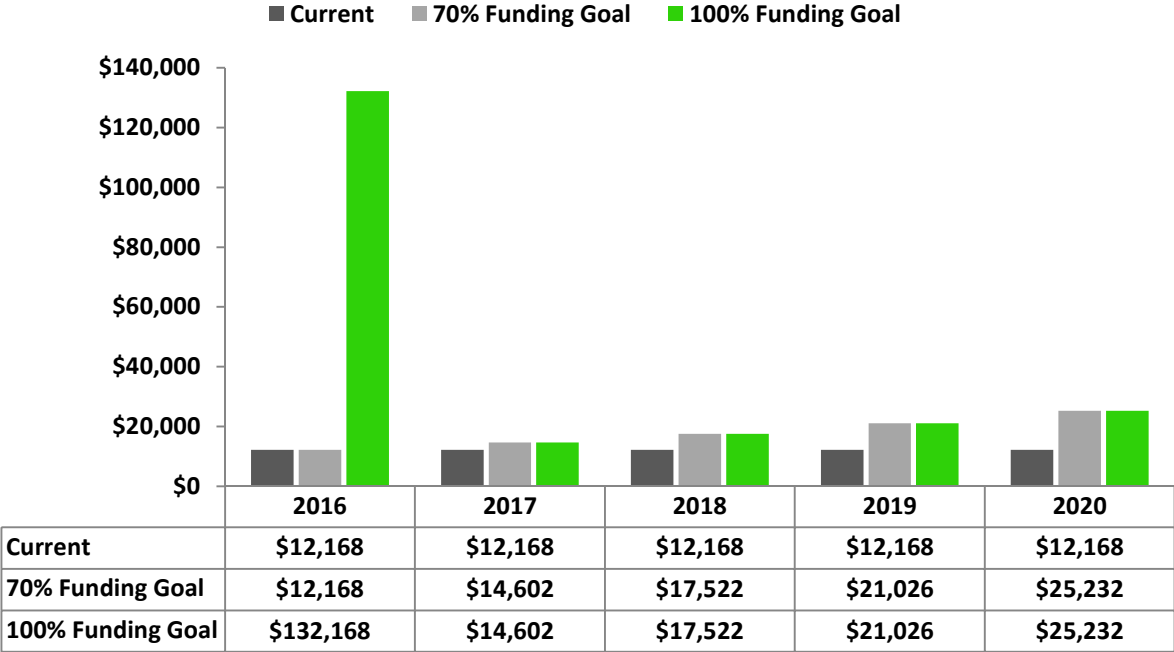
Project Summary

Report Period (Fiscal Year)	1/1/2016 – 12/31/2045	
Inflation Rate	3.00%	
Interest Rate	0.20%	
Projected Starting Reserve Balance	\$61,755	Current projected Reserve balance on 1/1/2016
Fully Funded Balance	\$175,639	100% Funded level
Percent Funded	35%	

Financial Overview

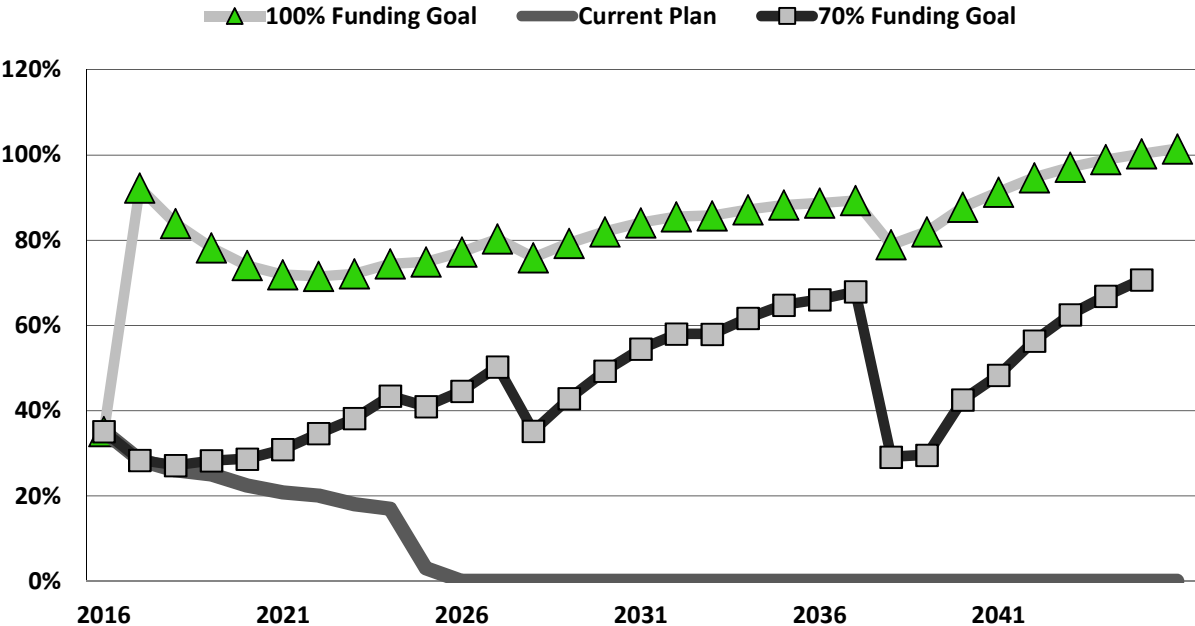
5-Year Summary of Reserve Funding

The graph below shows the comparison between the current annual reserve contributions as measured against two scenarios: 100% Funding Goal and 70% Funding Goal. **Note: 100% Funding Goal includes a 2016 one-time Special Assessment of \$120,000.**



Percent Funded

The graph below highlights the movement of the association’s reserve fund status (35%) in relation to the reserve contribution rate (Full vs. Current)



Immediately Necessary Repairs and Replacements

Fiscal Year	2016	2017	2018	2019	2020
Starting Reserve Balance	\$61,755	\$173,452	\$178,002	\$188,889	\$197,166
Annual Reserve Contribution	\$12,168	\$14,602	\$17,522	\$21,026	\$25,232
Special Assessment	\$120,000	\$0	\$0	\$0	\$0
Interest Earnings	\$235	\$351	\$367	\$386	\$409
Total Income	\$194,158	\$188,405	\$195,890	\$210,301	\$222,807
Total Expenses	\$20,707	\$10,403	\$7,002	\$13,135	\$10,495
Ending Reserve Balance:	\$173,452	\$178,002	\$188,889	\$197,166	\$212,313

Reserve Asset	2016	2017	2018	2019	2020
COMMON AREA					
Asphalt Streets - Crack Fill/Repair/Re-stripe	\$0	\$1,545	\$0	\$0	\$1,688
Entry Telephone - Replace	\$0	\$0	\$0	\$3,825	\$0
Strobe Detectors - Replace	\$1,500	\$0	\$0	\$0	\$0
Block Walls - Repaint	\$11,382	\$0	\$0	\$0	\$0
Metal Fence - Repaint (50%)	\$1,225	\$0	\$0	\$0	\$1,378
Landscp Rock - Replenish (1/8th)	\$6,600	\$0	\$0	\$0	\$0
Landscp Rock - Replenish (1/8th)	\$0	\$6,798	\$0	\$0	\$0
Landscp Rock - Replenish (1/8th)	\$0	\$0	\$7,002	\$0	\$0
Landscp Rock - Replenish (1/8th)	\$0	\$0	\$0	\$7,212	\$0
Landscp Rock - Replenish (1/8th)	\$0	\$0	\$0	\$0	\$7,428
Playground Equip. - Repair	\$0	\$2,060	\$0	\$0	\$0
Tot Turf - Resurface	\$0	\$0	\$0	\$2,098	\$0
Total Expenses	\$20,707	\$10,403	\$7,002	\$13,135	\$10,495

Immediately Necessary Repairs and Replacements

The table above identifies systems or components which are expected to have a remaining useful life of less than five (5) years, which are found to be in need of attention, which must be modified, repaired or replaced in order to maintain or preserve the useful life of the asset, or which are otherwise in a state of deferred maintenance.

Methodology

Reserve Study

A Reserve Study is a budgeting tool to help prepare and plan for future expenditures. It should be noted that the projections made in this study are just that, projections and do not predict with 100% surety the future. We do however, use well defined methodologies and extensive research is done in preparation of each Reserve Study. In this Report you will find the Reserve Component List. It contains our estimates for Useful Life, Remaining Useful Life, and the current repair or replacement cost for each major component the client is responsible to maintain or replace. Based on that list and your starting balance we calculated the Reserve Fund Strength, which is measured as “Percent Funded”, and created a recommended 30-year Reserve Funding Strategy to offset future Reserve expenditures.

Reserve Component Four-Part Test

There is a national-standard four-part test to determine which expenses should be funded through Reserves. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the limited life must be predictable. Fourth, the component must be above a minimum threshold cost. This means that Reserve Components should be major, predictable expenses. It is incorrect to include “lifetime” components, unpredictable expenses (such as insurance related losses), and expenses more appropriately handled from the Operational Budget.

No items have been reserved for which have an estimated useful life of less than one year or a total cost less than \$1,000

Determining Expected Useful Life

- 1) Visual Inspection (observed wear and age)
- 2) Cost Database of experience and similar projects
- 3) Client Component History
- 4) Vendor Expertise and Recommendations

Cost Estimates

Financial projections and our current cost estimates are established in this order:

- 1) Client Cost History
- 2) Comparison to Cost database
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating software

Reserve Funding Level

Do you have enough money in Reserves to fund future capital replacements? Reserve adequacy is measured by comparing where you need to be to where you are currently at with respect to Reserves:

- 1) Calculate your Fully Funded Balance (where you need to be).
- 2) Compare to the Reserve Fund Balance (where you currently are), and express as a percentage.

The Fully Funded Balance increases as assets deteriorate and age. The Fully Funded Balance shrinks when projects are completed.

Recommended Funding Strategy

We utilize four funding principles in establishing our recommended Reserve Contributions:

1. Ensuring that the client has sufficient funds to perform current reserve projects on time.
2. Put in place a stable contribution rate over the 30-years.
3. Evenly distributed contributions over the years. (Prepare now with manageable monthly contributions rather than face unmanageable expenses in the future)
4. Assist board members and officials in doing their fiduciary duty to guide the entity's future.

Financial Analysis

The Financial Analysis is made up of a finding of the client’s current *Reserve Fund Status* (measured in cash and Percent Funded) and a recommendation for an appropriate Reserve contribution rate (*Funding Plan*) in order to adequately plan for the ongoing major maintenance, repair and replacement of common area elements.

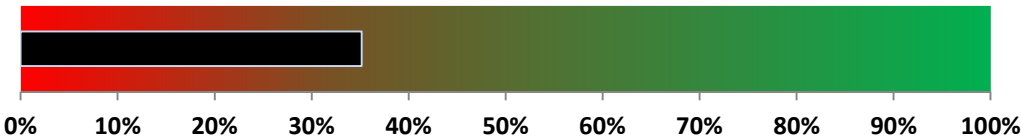
1. Projected Starting Reserve Balance	\$61,755
2. Fully Funded Balance	\$175,639
3. Percent Funded	35%
4. Recommended Annual Reserve Contributions	\$12,168
5. Report Start Date	1/1/2016

	100% Funding Goal	70% Funding Goal
2016 Reserve Transfer:	\$12,168	\$12,168
2016 Special Assessment:	\$120,000	\$0.00
Initial Annual Increases:	20% - 7 Years	20% - 7 Years
Secondary Annual Increases:	3% - 23 Years	3% - 23 Years

1. Your projected starting reserve balance is the dollar amount projected to be in the reserve account at the beginning of the report period. This amount is calculated based on client figures and is not audited.
2. Fully funded balance is the amount needed to cover future reserve expenses and reduce special assessment risk.
3. Percent funded compares what you currently have in the reserve account to the “Ideal” Reserve balance.
4. Recommended reserve contributions are the amount we recommend contributing to the reserve fund per year. Please note that both funding plans (100% & 70%) include 20% annual increases to Reserve contributions for 7 years followed with 3% increases for the remaining 23 years.
5. Report start date is the date the funding model begins to calculate

Reserve Fund Strength

Reserve fund strength is measured as a percentage. Typically associations with a percent funded level of 70% and above have a low risk for special assessments conversely, associations with a percent funded level of 30% and below have a high risk of special assessments and deferred maintenance. The chart below illustrates the reserve fund percentage at **La Fortina HOA** which is currently **35%** this represents a **Fair** position.



Recommended Funding Goal

Full Funding: maintains the Reserve Fund at a level equal to the physical deterioration that has occurred is called “Full Funding” (100% Funded). As each asset ages and becomes “used up”, the Reserve Fund grows proportionally. We have utilized the Full Funding approach for La Fortina HOA Replacement Reserve Study. Entities in the 100% range rarely experience deferred maintenance or the need to raise emergency capital.

Baseline Funding: allows the Reserves to fall close to zero, but not below zero. In these instances, deterioration occurs without matching Reserve contributions. With a low Percent Funded, emergency funding and deferred maintenance are common.

Threshold Funding: is the title of all other objectives randomly selected between Baseline Funding and Full Funding.

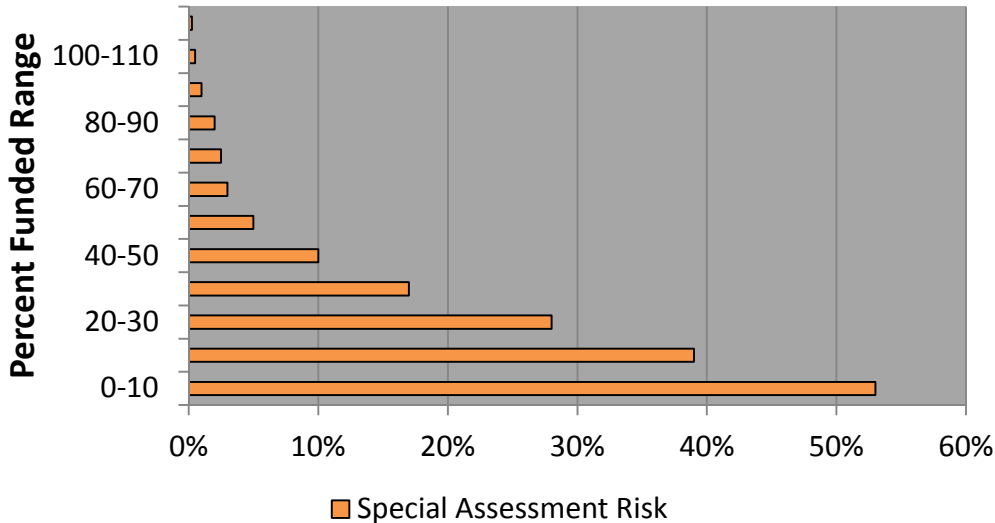
Recommended Reserve Contribution

La Fortina HOA is a single family homeowners association located in Mesa, Arizona. These homes were constructed during 2007. Major common area elements include: private streets, entry/exit gate systems, tot lot, landscape granite, irrigation systems and a Lift Station.

In order to prepare for major capital expenditures associated with these assets, we recommend a **one-time Special Assessment of \$120,000 during 2016 and increasing annual reserve contributions by 20% for 7 years followed by annual increases of 3% thereafter.**

For comparison purposes, the following chart shows the special assessment risk associated with your percent funded level. La Fortina HOA Reserve Fund is 35% funded which translates to a 28% chance of special assessment. In order to maintain a strong position, we recommend decreasing monthly transfers to the reserve fund, however annual increases of 3% are still required to keep up with inflation.

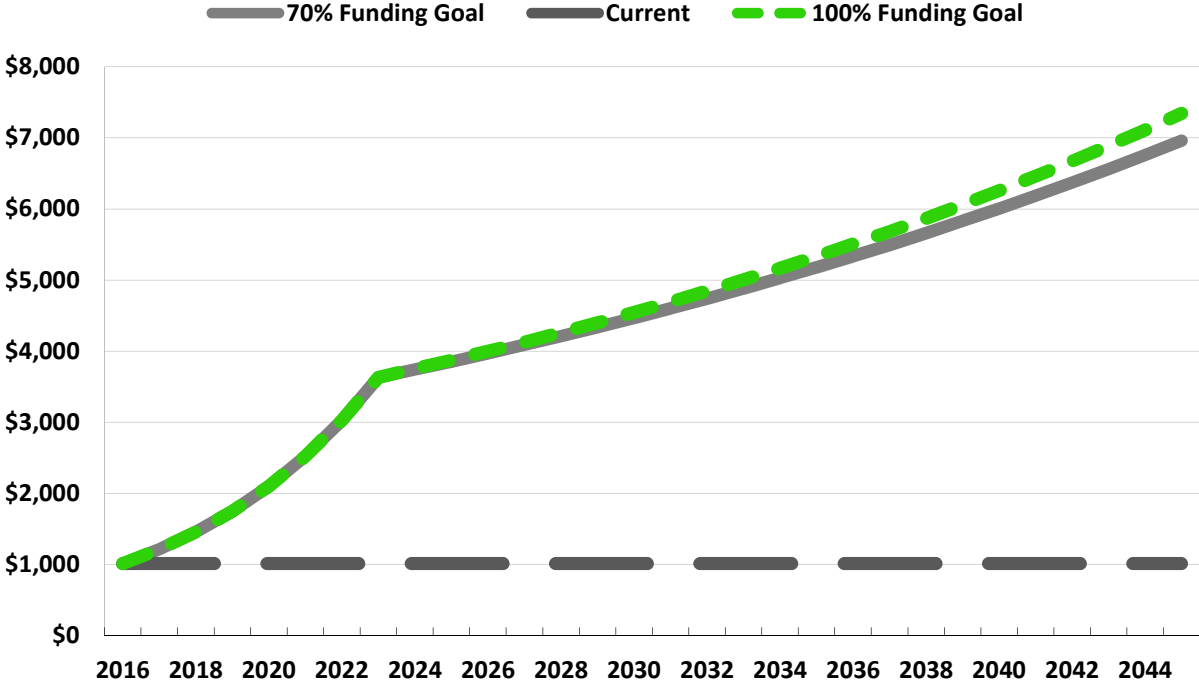
Special Assessment Risk



Reserve Fund Account

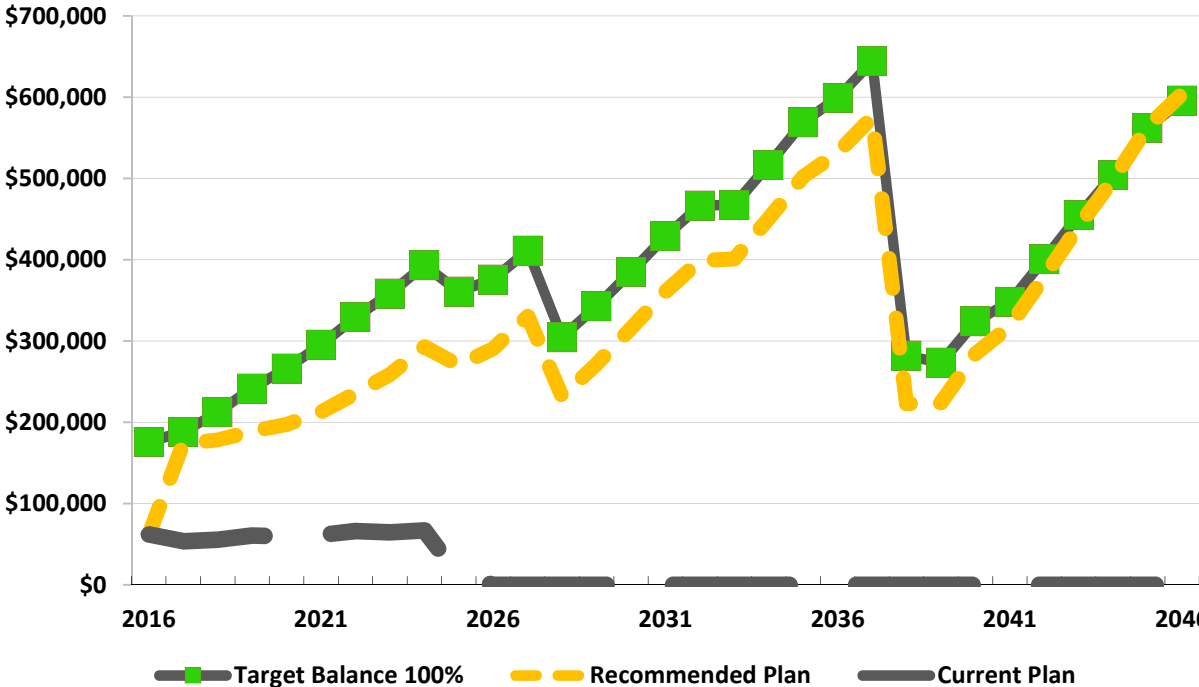
Projected Reserve Contributions

Reserve contributions should be set at a stable level in order to match annual deterioration and keep up with inflation; this level generally falls around 3-5% annual increases.



Projected Reserve Account Balance

The chart below illustrates our goal of gradually bringing the reserve fund balance to the 100%.



Reserve Component List

Reserve Asset Title	Quantity	Unit of Measure	EL	RUL	Current Cost
COMMON AREA					
Concrete - Repairs	Numerous	Sq. Ft.	20	11	\$5,500
Asphalt Streets - Mill & Overlay	156,000	Sq. Ft.	30	21	\$187,200
Asphalt Streets - Seal Treatment (HA5)	156,000	Sq. Ft.	10	8	\$28,080
Asphalt Streets - Crack Fill/Repair/Re-stripe	1	LS	3	1	\$1,500
Gate Operators - Replace	5	Unit	10	9	\$14,000
Entry Telephone - Replace	1	Unit	12	3	\$3,500
Strobe Detectors - Replace	3	Unit	8	0	\$1,500
Metal Gates - Replace	7	Unit	30	21	\$9,800
Block Walls - Repair	32,520	Sq. Ft.	25	16	\$13,000
Block Walls - Repaint	32,520	Sq. Ft.	8	0	\$11,382
Metal Fence - Repaint (50%)	2,460	Sq. Ft.	4	0	\$1,225
Metal Fence - Replace (50%)	1,200	LF	30	21	\$12,140
Landscp Rock - Replenish (1/8th)	120	Tons	8	0	\$6,600
Landscp Rock - Replenish (1/8th)	120	Tons	8	1	\$6,600
Landscp Rock - Replenish (1/8th)	120	Tons	8	2	\$6,600
Landscp Rock - Replenish (1/8th)	120	Tons	8	3	\$6,600
Landscp Rock - Replenish (1/8th)	120	Tons	8	4	\$6,600
Landscp Rock - Replenish (1/8th)	120	Tons	8	5	\$6,600
Landscp Rock - Replenish (1/8th)	120	Tons	8	6	\$6,600
Landscp Rock - Replenish (1/8th)	120	Tons	8	7	\$6,600
Mailboxes - Replace	13	CBUs	20	11	\$23,000
Monuments - Refurbish/Update	2	Unit	20	11	\$4,000
Irrigation Controllers - Replace	4	Units	12	8	\$5,000
Irrigation System - Refurbish	1	System	20	11	\$28,880
Play Structures - Replace	1	Structure	20	11	\$28,000
Playground Equip. - Repair	1	Allowance	5	1	\$2,000
Park Furniture - Replace	7	Pieces	15	6	\$2,970
Metal Roofs - Replace	320	Sq. Ft.	40	30	\$3,520
Tot Turf - Resurface	160	Sq. Ft.	12	3	\$1,920
Pole Lights - Replace	3	Lights	25	21	\$6,000
Lift Station Pump - Replace	1	Unit	20	11	\$10,000
Backflow Valves - Replace	2	Unit	20	11	\$1,600

**Line items with have a remaining life of zero and are scheduled for replacement (2016) **

**EL = Expected Useful Life

**RUL = Remaining Useful Life

Projected Reserve Expenses (2016-2030)

Reserve Asset	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
COMMON AREA															
Concrete - Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,613	\$0	\$0	\$0
Asphalt Streets - Mill & Overlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Asphalt Streets - Seal Treatment (HA5)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,571	\$0	\$0	\$0	\$0	\$0	\$0
Asphalt Streets - Crack Fill/Repair/Re-stripe	\$0	\$1,545	\$0	\$0	\$1,688	\$0	\$0	\$1,845	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,267	\$0	\$0	\$0	\$0	\$0
Entry Telephone - Replace	\$0	\$0	\$0	\$3,825	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Strobe Detectors - Replace	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,900	\$0	\$0	\$0	\$0	\$0	\$0
Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Block Walls - Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Block Walls - Repaint	\$11,382	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,418	\$0	\$0	\$0	\$0	\$0	\$0
Metal Fence - Repaint (50%)	\$1,225	\$0	\$0	\$0	\$1,378	\$0	\$0	\$0	\$1,551	\$0	\$0	\$0	\$1,746	\$0	\$0
Metal Fence - Replace (50%)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscap Rock - Replenish (1/8th)	\$6,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,361	\$0	\$0	\$0	\$0	\$0	\$0
Landscap Rock - Replenish (1/8th)	\$0	\$6,798	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,612	\$0	\$0	\$0	\$0	\$0
Landscap Rock - Replenish (1/8th)	\$0	\$0	\$7,002	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,870	\$0	\$0	\$0	\$0
Landscap Rock - Replenish (1/8th)	\$0	\$0	\$0	\$7,212	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,136	\$0	\$0	\$0
Landscap Rock - Replenish (1/8th)	\$0	\$0	\$0	\$0	\$7,428	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,410	\$0	\$0
Landscap Rock - Replenish (1/8th)	\$0	\$0	\$0	\$0	\$0	\$7,651	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,692	\$0
Landscap Rock - Replenish (1/8th)	\$0	\$0	\$0	\$0	\$0	\$0	\$7,881	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,983
Landscap Rock - Replenish (1/8th)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,117	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,837	\$0	\$0	\$0
Monuments - Refurbish/Update	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,537	\$0	\$0	\$0
Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,334	\$0	\$0	\$0	\$0	\$0	\$0
Irrigation System - Refurbish	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$39,977	\$0	\$0	\$0
Play Structures - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$38,759	\$0	\$0	\$0
Playground Equip. - Repair	\$0	\$2,060	\$0	\$0	\$0	\$0	\$2,388	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Park Furniture - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$3,546	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Metal Roofs - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tot Turf - Resurface	\$0	\$0	\$0	\$2,098	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lift Station Pump - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,842	\$0	\$0	\$0
Backflow Valves - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,215	\$0	\$0	\$0
Total Expenses	\$20,707	\$10,403	\$7,002	\$13,135	\$10,495	\$7,651	\$13,815	\$9,962	\$68,135	\$26,878	\$8,870	\$148,916	\$11,156	\$9,692	\$9,983

Projected Reserve Expenses (2030-2045)

Reserve Asset	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
COMMON AREA															
Concrete - Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Asphalt Streets - Mill & Overlay	\$0	\$0	\$0	\$0	\$0	\$0	\$348,247	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Asphalt Streets - Seal Treatment (HA5)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$53,804	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Asphalt Streets - Crack Fill/Repair/Re-stripe	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,874	\$0	\$0	\$3,141	\$0	\$0	\$3,432	\$0
Gate Operators - Replace	\$0	\$0	\$0	\$0	\$24,549	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$32,992
Entry Telephone - Replace	\$5,453	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,775	\$0	\$0
Strobe Detectors - Replace	\$0	\$2,407	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,049	\$0	\$0	\$0	\$0	\$0
Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$18,231	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Block Walls - Repair	\$0	\$20,861	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Block Walls - Repaint	\$0	\$18,265	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23,137	\$0	\$0	\$0	\$0	\$0
Metal Fence - Repaint (50%)	\$0	\$1,965	\$0	\$0	\$0	\$2,212	\$0	\$0	\$0	\$2,489	\$0	\$0	\$0	\$2,802	\$0
Metal Fence - Replace (50%)	\$0	\$0	\$0	\$0	\$0	\$0	\$22,584	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscp Rock - Replenish (1/8th)	\$0	\$10,591	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,416	\$0	\$0	\$0	\$0	\$0
Landscp Rock - Replenish (1/8th)	\$0	\$0	\$10,909	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,819	\$0	\$0	\$0	\$0
Landscp Rock - Replenish (1/8th)	\$0	\$0	\$0	\$11,236	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,234	\$0	\$0	\$0
Landscp Rock - Replenish (1/8th)	\$0	\$0	\$0	\$0	\$11,573	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,661	\$0	\$0
Landscp Rock - Replenish (1/8th)	\$0	\$0	\$0	\$0	\$0	\$11,920	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,100	\$0
Landscp Rock - Replenish (1/8th)	\$0	\$0	\$0	\$0	\$0	\$0	\$12,278	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,553
Landscp Rock - Replenish (1/8th)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,646	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscp Rock - Replenish (1/8th)	\$10,283	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,026	\$0	\$0	\$0	\$0	\$0	\$0
Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Monuments - Refurbish/Update	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0	\$9,031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Irrigation System - Refurbish	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Play Structures - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Playground Equip. - Repair	\$0	\$3,209	\$0	\$0	\$0	\$0	\$3,721	\$0	\$0	\$0	\$0	\$4,313	\$0	\$0	\$0
Park Furniture - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$5,525	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Metal Roofs - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tot Turf - Resurface	\$2,991	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,265	\$0	\$0
Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$11,162	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lift Station Pump - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Backflow Valves - Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$18,727	\$57,298	\$10,909	\$11,236	\$36,122	\$23,162	\$421,747	\$69,325	\$13,026	\$42,092	\$16,960	\$18,547	\$26,700	\$21,334	\$48,545

Thirty Year Summary – 100% Funding Goal

Year	Beginning Balance	Fully Funded Balance	Percent Funded	Rating	Reserve Contribution	Special Assesm.	Interest Earned	Reserve Expenses	Ending Balance
2016	\$61,755	\$175,639	35%	Fair	\$12,168	\$120,000	\$235	\$20,707	\$173,452
2017	\$173,452	\$187,966	92%	Strong	\$14,602	\$0	\$351	\$10,403	\$178,002
2018	\$178,002	\$212,128	84%	Strong	\$17,522	\$0	\$367	\$7,002	\$188,889
2019	\$188,889	\$241,394	78%	Strong	\$21,026	\$0	\$386	\$13,135	\$197,166
2020	\$197,166	\$266,125	74%	Strong	\$25,232	\$0	\$409	\$10,495	\$212,313
2021	\$212,313	\$295,248	72%	Strong	\$30,278	\$0	\$448	\$7,651	\$235,387
2022	\$235,387	\$329,131	72%	Strong	\$36,333	\$0	\$494	\$13,815	\$258,399
2023	\$258,399	\$358,178	72%	Strong	\$43,600	\$0	\$551	\$9,962	\$292,588
2024	\$292,588	\$393,067	74%	Strong	\$45,017	\$0	\$563	\$68,135	\$270,033
2025	\$270,033	\$360,581	75%	Strong	\$46,480	\$0	\$560	\$26,878	\$290,195
2026	\$290,195	\$375,767	77%	Strong	\$47,991	\$0	\$620	\$8,870	\$329,936
2027	\$329,936	\$410,920	80%	Strong	\$49,551	\$0	\$561	\$148,916	\$231,131
2028	\$231,131	\$304,440	76%	Strong	\$51,161	\$0	\$503	\$11,156	\$271,639
2029	\$271,639	\$342,554	79%	Strong	\$52,824	\$0	\$587	\$9,692	\$315,357
2030	\$315,357	\$384,533	82%	Strong	\$54,540	\$0	\$676	\$9,983	\$360,591
2031	\$360,591	\$428,723	84%	Strong	\$56,313	\$0	\$759	\$18,727	\$398,936
2032	\$398,936	\$466,520	86%	Strong	\$58,143	\$0	\$799	\$57,298	\$400,580
2033	\$400,580	\$467,049	86%	Strong	\$60,033	\$0	\$851	\$10,909	\$450,555
2034	\$450,555	\$516,742	87%	Strong	\$61,984	\$0	\$953	\$11,236	\$502,256
2035	\$502,256	\$568,996	88%	Strong	\$63,998	\$0	\$1,033	\$36,122	\$531,165
2036	\$531,165	\$598,635	89%	Strong	\$66,078	\$0	\$1,106	\$23,162	\$575,187
2037	\$575,187	\$644,004	89%	Strong	\$68,226	\$0	\$798	\$421,747	\$222,463
2038	\$222,463	\$281,731	79%	Strong	\$70,443	\$0	\$446	\$69,325	\$224,028
2039	\$224,028	\$273,168	82%	Strong	\$72,733	\$0	\$508	\$13,026	\$284,244
2040	\$284,244	\$323,969	88%	Strong	\$75,096	\$0	\$602	\$42,092	\$317,850
2041	\$317,850	\$348,036	91%	Strong	\$77,537	\$0	\$697	\$16,960	\$379,124
2042	\$379,124	\$400,442	95%	Strong	\$80,057	\$0	\$821	\$18,547	\$441,455
2043	\$441,455	\$454,569	97%	Strong	\$82,659	\$0	\$940	\$26,700	\$498,354
2044	\$498,354	\$503,758	99%	Strong	\$85,345	\$0	\$1,062	\$21,334	\$563,427
2045	\$563,427	\$561,841	100%	Strong	\$88,119	\$0	\$1,167	\$48,545	\$604,168

Thirty Year Summary – 70% Funding Goal

Year	Beginning Balance	Fully Funded Balance	Percent Funded	Rating	Reserve Contribution	Special Assesm.	Interest Earned	Reserve Expenses	Ending Balance
2016	\$61,755	\$175,639	35%	Fair	\$12,168	\$0	\$115	\$20,707	\$53,332
2017	\$53,332	\$187,966	28%	Weak	\$14,602	\$0	\$111	\$10,403	\$57,641
2018	\$57,641	\$212,128	27%	Weak	\$17,522	\$0	\$126	\$7,002	\$68,287
2019	\$68,287	\$241,394	28%	Weak	\$21,026	\$0	\$145	\$13,135	\$76,323
2020	\$76,323	\$266,125	29%	Weak	\$25,232	\$0	\$168	\$10,495	\$91,228
2021	\$91,228	\$295,248	31%	Fair	\$30,278	\$0	\$205	\$7,651	\$114,060
2022	\$114,060	\$329,131	35%	Fair	\$36,333	\$0	\$251	\$13,815	\$136,829
2023	\$136,829	\$358,178	38%	Fair	\$43,600	\$0	\$308	\$9,962	\$170,774
2024	\$170,774	\$393,067	43%	Fair	\$44,908	\$0	\$319	\$68,135	\$147,866
2025	\$147,866	\$360,581	41%	Fair	\$46,255	\$0	\$315	\$26,878	\$167,559
2026	\$167,559	\$375,767	45%	Fair	\$47,643	\$0	\$374	\$8,870	\$206,706
2027	\$206,706	\$410,920	50%	Fair	\$49,072	\$0	\$314	\$148,916	\$107,176
2028	\$107,176	\$304,440	35%	Fair	\$50,545	\$0	\$254	\$11,156	\$146,819
2029	\$146,819	\$342,554	43%	Fair	\$52,061	\$0	\$336	\$9,692	\$189,524
2030	\$189,524	\$384,533	49%	Fair	\$53,623	\$0	\$423	\$9,983	\$233,586
2031	\$233,586	\$428,723	54%	Fair	\$55,231	\$0	\$504	\$18,727	\$270,595
2032	\$270,595	\$466,520	58%	Fair	\$56,888	\$0	\$541	\$57,298	\$270,726
2033	\$270,726	\$467,049	58%	Fair	\$58,595	\$0	\$590	\$10,909	\$319,002
2034	\$319,002	\$516,742	62%	Fair	\$60,353	\$0	\$688	\$11,236	\$368,807
2035	\$368,807	\$568,996	65%	Fair	\$62,163	\$0	\$764	\$36,122	\$395,612
2036	\$395,612	\$598,635	66%	Fair	\$64,028	\$0	\$833	\$23,162	\$437,311
2037	\$437,311	\$644,004	68%	Fair	\$65,949	\$0	\$519	\$421,747	\$82,032
2038	\$82,032	\$281,731	29%	Weak	\$67,928	\$0	\$163	\$69,325	\$80,798
2039	\$80,798	\$273,168	30%	Weak	\$69,965	\$0	\$219	\$13,026	\$137,956
2040	\$137,956	\$323,969	43%	Fair	\$72,064	\$0	\$306	\$42,092	\$168,235
2041	\$168,235	\$348,036	48%	Fair	\$74,226	\$0	\$394	\$16,960	\$225,895
2042	\$225,895	\$400,442	56%	Fair	\$76,453	\$0	\$510	\$18,547	\$284,312
2043	\$284,312	\$454,569	63%	Fair	\$78,747	\$0	\$621	\$26,700	\$336,980
2044	\$336,980	\$503,758	67%	Fair	\$81,109	\$0	\$734	\$21,334	\$397,490
2045	\$397,490	\$561,841	71%	Strong	\$83,542	\$0	\$831	\$48,545	\$433,318

Supplemental Disclosures

General:

CRA has no other involvement(s) with La Fortina HOA which could result in actual or perceived conflicts of interest.

Physical Analysis:

Capital Reserve Analysts did conduct a physical inspection.

Completeness:

CRA has found no material issues which, if not disclosed, would cause a distortion of the Association's situation.

Reliance on Client Data:

Information provided by the official representative of the client regarding financial, physical, quantity, or historical issues will be deemed reliable by CRA.

Scope:

This Reserve Study is a reflection of information provided to CRA and assembled for the client's use, not for the purpose of performing an audit, quality/forensic analysis, health and safety inspection, or background checks of historical records.

Reserve Balance:

The actual beginning reserve fund balance in this Reserve Study is based upon information provided and was not audited.

Reserve Projects:

Information provided about reserve projects will be considered reliable. Any on-site inspection should not be considered a project audit, quality inspection, or health and safety review.

Definitions

CASH FLOW METHOD: A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

COMPONENT: The individual line items in the Reserve Study developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.

COMPONENT INVENTORY: The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s) of the association or cooperative.

COMPONENT METHOD: A method of developing a Reserve Funding Plan where the total contribution is based on the sum of contributions for individual components. See “Cash Flow Method.”

CONDITION ASSESSMENT: The task of evaluating the current condition of the component based on observed or reported characteristics.

CURRENT REPLACEMENT COST: See “Replacement Cost.”

DEFICIT: An actual (or projected) Reserve Balance less than the Fully Funded Balance. The opposite would be a Surplus.

EFFECTIVE AGE: The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

FINANCIAL ANALYSIS: The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

FULLY FUNDED: 100% Funded. When the actual (or projected) Reserve balance is equal to the Fully Funded Balance.

FULLY FUNDED BALANCE (FFB): Total Accrued Depreciation. An indicator against which Actual (or projected) Reserve balance can be compared. The Reserve balance that is in direct proportion to the fraction of life “used up” of the current Repair or Replacement cost. This number is calculated for each component, then summed together for an association total. Two formulae can be utilized, depending

on the provider’s sensitivity to interest and inflation effects. Note: Both yield identical results when interest and inflation are equivalent.

$$\text{FFB} = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$$

Or

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) + [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Interest Rate}) ^ \text{Remaining Life}] - [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Inflation Rate}) ^ \text{Remaining Life}]$$

FUND STATUS: The status of the reserve fund as compared to an established benchmark such as percent funding.

FUNDING GOALS: Independent of methodology utilized, the following represent the basic categories of Funding Plan goals:

Baseline Funding: Establishing a Reserve funding goal of keeping the Reserve cash balance above zero.

Full Funding: Setting a Reserve funding goal of attaining and maintaining Reserves at or near 100% funded.

Statutory Funding: Establishing a Reserve funding goal of setting aside the specific minimum amount of Reserves required by local statutes.

Threshold Funding: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than “Fully Funding.”

FUNDING PLAN: An association’s plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

Funding Principles:

- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

LIFE AND VALUATION ESTIMATES: The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components.

PERCENT FUNDED: The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the *actual (or projected)* Reserve Balance to the *Fully Funded Balance*, expressed as a percentage.

PHYSICAL ANALYSIS: The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts

of the Reserve Study.

REMAINING USEFUL LIFE (RUL): Also referred to as “Remaining Life” (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have “zero” Remaining Useful Life.

REPLACEMENT COST: The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

RESERVE BALANCE: Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash Reserves. Based upon information provided and not audited.

RESERVE PROVIDER: An individual that prepares Reserve Studies.

RESERVE STUDY: A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis. “Our budget and finance committee is soliciting proposals to update our Reserve Study for next year’s budget.”

La Fortina

Concrete - Repairs

Reserve Item Number: 001

Category: Common Area
Sub-Category: 100%
Location: Throughout
Quantity: 1
Unit of Measure: Square Feet
Unit Cost: \$5,500.00



In-Service Year: 2007
Useful Life: 20
Remaining Life: 11
Replace Year: 2027
Current Cost: \$5,500
Future Cost: \$7,613

Asphalt Streets - Mill & Overlay

Reserve Item Number: 002

Category: Common Area
Sub-Category: 100%
Location: Streets
Quantity: 156,000
Unit of Measure: Square Feet
Unit Cost: \$1.20



In-Service Year: 2007
Useful Life: 30
Remaining Life: 21
Replace Year: 2037
Current Cost: \$187,200
Future Cost: \$348,247

Asphalt Streets - Seal Treatment (HA5)

Reserve Item Number: 003

Category: Common Area
Sub-Category: 100%
Location: Streets
Quantity: 156,000
Unit of Measure: Square Feet
Unit Cost: \$0.18



In-Service Year: 2014
Useful Life: 10
Remaining Life: 8
Replace Year: 2024
Current Cost: \$28,080
Future Cost: \$35,571

La Fortina

Asphalt Streets - Crack Fill/Repair/Re-stripe

Reserve Item Number: 004

Category: Common Area
Sub-Category: 100%
Location: Streets
Quantity: 1
Unit of Measure: Lump Sum
Unit Cost: \$1,500.00



In-Service Year:
Useful Life: 3
Remaining Life: 1
Replace Year: 2017
Current Cost: \$1,500
Future Cost: \$1,545

Gate Operators - Replace

Reserve Item Number: 005

Category: Common Area
Sub-Category: 100%
Location: Entry/Exits
Quantity: 5
Unit of Measure: Unit
Unit Cost: \$2,800.00



In-Service Year: 2015
Useful Life: 10
Remaining Life: 9
Replace Year: 2025
Current Cost: \$14,000
Future Cost: \$18,267

Entry Telephone - Replace

Reserve Item Number: 006

Category: Common Area
Sub-Category: 100%
Location: Entry/Exits
Quantity: 1
Unit of Measure: Unit
Unit Cost: \$3,500.00



In-Service Year: 2007
Useful Life: 12
Remaining Life: 3
Replace Year: 2019
Current Cost: \$3,500
Future Cost: \$3,825

La Fortina

Strobe Detectors - Replace

Reserve Item Number: 007

Category: Common Area
Sub-Category: 100%
Location: Entry/Exits
Quantity: 3
Unit of Measure: Unit
Unit Cost: \$500.00



In-Service Year: 2007
Useful Life: 8
Remaining Life: 0
Replace Year: 2016
Current Cost: \$1,500
Future Cost: \$1,900

Metal Gates - Replace

Reserve Item Number: 008

Category: Common Area
Sub-Category: 100%
Location: Entry/Exits
Quantity: 7
Unit of Measure: Unit
Unit Cost: \$1,400.00



In-Service Year: 2007
Useful Life: 30
Remaining Life: 21
Replace Year: 2037
Current Cost: \$9,800
Future Cost: \$18,231

Block Walls - Repair

Reserve Item Number: 009

Category: Common Area
Sub-Category: 100%
Location: Lot Boundaries
Quantity: 32,520
Unit of Measure: Square Feet
Unit Cost: \$0.40



In-Service Year: 2007
Useful Life: 25
Remaining Life: 16
Replace Year: 2032
Current Cost: \$13,000
Future Cost: \$20,861

La Fortina

Block Walls - Repaint

Reserve Item Number: 010

Category: Common Area
Sub-Category: 100%
Location: Lot Boundaries
Quantity: 32,520
Unit of Measure: Square Feet
Unit Cost: \$0.35



In-Service Year: 2008
Useful Life: 8
Remaining Life: 0
Replace Year: 2016
Current Cost: \$11,382
Future Cost: \$14,418

Metal Fence - Repaint (50%)

Reserve Item Number: 011

Category: Common Area
Sub-Category: 50%
Location: Lot Boundaries
Quantity: 2,460
Unit of Measure: Square Feet
Unit Cost: \$0.50



In-Service Year: 2007
Useful Life: 4
Remaining Life: 0
Replace Year: 2016
Current Cost: \$1,225
Future Cost: \$1,378

Metal Fence - Replace (50%)

Reserve Item Number: 012

Category: Common Area
Sub-Category: 50%
Location: Lot Boundaries
Quantity: 1,200
Unit of Measure: LF
Unit Cost: \$10.12



In-Service Year: 2007
Useful Life: 30
Remaining Life: 21
Replace Year: 2037
Current Cost: \$12,140
Future Cost: \$22,584

La Fortina

Landscp Rock - Replenish (1/8th)

Reserve Item Number: 013

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 120
Unit of Measure: Tons
Unit Cost: \$55.00



In-Service Year: 2007
Useful Life: 8
Remaining Life: 0
Replace Year: 2016
Current Cost: \$6,600
Future Cost: \$8,361

Landscp Rock - Replenish (1/8th)

Reserve Item Number: 014

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 120
Unit of Measure: Tons
Unit Cost: \$55.00



In-Service Year: 2007
Useful Life: 8
Remaining Life: 1
Replace Year: 2017
Current Cost: \$6,600
Future Cost: \$6,798

Landscp Rock - Replenish (1/8th)

Reserve Item Number: 015

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 120
Unit of Measure: Tons
Unit Cost: \$55.00



In-Service Year: 2007
Useful Life: 8
Remaining Life: 2
Replace Year: 2018
Current Cost: \$6,600
Future Cost: \$7,002

La Fortina

Landscp Rock - Replenish (1/8th)

Reserve Item Number: 016

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 120
Unit of Measure: Tons
Unit Cost: \$55.00



In-Service Year: 2007
Useful Life: 8
Remaining Life: 3
Replace Year: 2019
Current Cost: \$6,600
Future Cost: \$7,212

Landscp Rock - Replenish (1/8th)

Reserve Item Number: 017

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 120
Unit of Measure: Tons
Unit Cost: \$55.00



In-Service Year: 2007
Useful Life: 8
Remaining Life: 4
Replace Year: 2020
Current Cost: \$6,600
Future Cost: \$7,428

Landscp Rock - Replenish (1/8th)

Reserve Item Number: 018

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 120
Unit of Measure: Tons
Unit Cost: \$55.00



In-Service Year: 2007
Useful Life: 8
Remaining Life: 5
Replace Year: 2021
Current Cost: \$6,600
Future Cost: \$7,651

La Fortina

Landscp Rock - Replenish (1/8th)

Reserve Item Number: 019

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 120
Unit of Measure: Tons
Unit Cost: \$55.00



In-Service Year: 2007
Useful Life: 8
Remaining Life: 6
Replace Year: 2022
Current Cost: \$6,600
Future Cost: \$7,881

Landscp Rock - Replenish (1/8th)

Reserve Item Number: 020

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 120
Unit of Measure: Tons
Unit Cost: \$55.00



In-Service Year: 2007
Useful Life: 8
Remaining Life: 7
Replace Year: 2023
Current Cost: \$6,600
Future Cost: \$8,117

Mailboxes - Replace

Reserve Item Number: 021

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 13
Unit of Measure: Unit
Unit Cost: \$1,769.23



In-Service Year: 2007
Useful Life: 20
Remaining Life: 11
Replace Year: 2027
Current Cost: \$23,000
Future Cost: \$31,837

La Fortina

Monuments - Refurbish/Update

Reserve Item Number: 022

Category: Common Area
Sub-Category: 100%
Location: Entry/Exits
Quantity: 2
Unit of Measure: Unit
Unit Cost: \$2,000.00



In-Service Year: 2007
Useful Life: 20
Remaining Life: 11
Replace Year: 2027
Current Cost: \$4,000
Future Cost: \$5,537

Irrigation Controllers - Replace

Reserve Item Number: 023

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 4
Unit of Measure: Unit
Unit Cost: \$1,250.00



In-Service Year: 2012
Useful Life: 12
Remaining Life: 8
Replace Year: 2024
Current Cost: \$5,000
Future Cost: \$6,334

Irrigation System - Refurbish

Reserve Item Number: 024

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 1
Unit of Measure: Unit
Unit Cost: \$28,880.00



In-Service Year: 2007
Useful Life: 20
Remaining Life: 11
Replace Year: 2027
Current Cost: \$28,880
Future Cost: \$39,977

La Fortina

Play Structures - Replace

Reserve Item Number: 025

Category: Common Area
Sub-Category: 100%
Location: Tot Lot
Quantity: 1
Unit of Measure: Unit
Unit Cost: \$28,000.00



In-Service Year: 2007
Useful Life: 20
Remaining Life: 11
Replace Year: 2027
Current Cost: \$28,000
Future Cost: \$38,759

Playground Equip. - Repair

Reserve Item Number: 026

Category: Common Area
Sub-Category: 100%
Location: Tot Lot
Quantity: 1
Unit of Measure: Lump Sum
Unit Cost: \$2,000.00



In-Service Year: 2007
Useful Life: 5
Remaining Life: 1
Replace Year: 2017
Current Cost: \$2,000
Future Cost: \$2,060

Park Furniture - Replace

Reserve Item Number: 027

Category: Common Area
Sub-Category: 100%
Location: Tot Lot
Quantity: 7
Unit of Measure: Unit
Unit Cost: \$424.29



In-Service Year: 2007
Useful Life: 15
Remaining Life: 6
Replace Year: 2022
Current Cost: \$2,970
Future Cost: \$3,546

La Fortina

Metal Roofs - Replace

Reserve Item Number: 028

Category: Common Area
Sub-Category: 100%
Location: Tot Lot
Quantity: 320
Unit of Measure: Square Feet
Unit Cost: \$11.00



In-Service Year: 2007
Useful Life: 40
Remaining Life: 30
Replace Year: 2046
Current Cost: \$3,520
Future Cost: \$8,544

Tot Turf - Resurface

Reserve Item Number: 029

Category: Common Area
Sub-Category: 100%
Location: Tot Lot
Quantity: 160
Unit of Measure: Square Feet
Unit Cost: \$12.00



In-Service Year: 2007
Useful Life: 12
Remaining Life: 3
Replace Year: 2019
Current Cost: \$1,920
Future Cost: \$2,098

Pole Lights - Replace

Reserve Item Number: 030

Category: Common Area
Sub-Category: 100%
Location: Tot Lot
Quantity: 3
Unit of Measure: Unit
Unit Cost: \$2,000.00



In-Service Year: 2012
Useful Life: 25
Remaining Life: 21
Replace Year: 2037
Current Cost: \$6,000
Future Cost: \$11,162

La Fortina

Lift Station Pump - Replace

Reserve Item Number: 031

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 1
Unit of Measure: Unit
Unit Cost: \$10,000.00

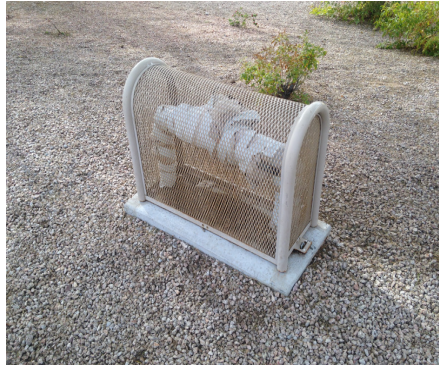


In-Service Year: 2007
Useful Life: 20
Remaining Life: 11
Replace Year: 2027
Current Cost: \$10,000
Future Cost: \$13,842

Backflow Valves - Replace

Reserve Item Number: 032

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 2
Unit of Measure: Unit
Unit Cost: \$800.00



In-Service Year: 2007
Useful Life: 20
Remaining Life: 11
Replace Year: 2027
Current Cost: \$1,600
Future Cost: \$2,215