Arizona Office
4733 E. Firestone Drive
Chandler, AZ 85249

TEL 480/361-5340
800/393-7903
FAX 480/634-4616
www.reservestudy.com

ASSOCIATION RESERVES, INC.
Arizona, LLC
Reserve Studies for Community Associations

Corporate Office
Calabasas, CA
Regional Offices
Phoenix, AZ
Orange County, CA
San Francisco, CA
Denver, CO
Kailua-Kona, HI
Las Vegas, NV
Seattle, WA

Update "No-Site-Visit" Reserve Study

Coronado Ranch C.A.

Gilbert, Arizona

Report #: 10664-1
For Period Beginning: May 1, 2010
Ending: December 31, 2010

Date Prepared: May 7, 2010

Hello, and welcome to your Reserve Study!

This Report is a valuable budget planning tool, for with it you control the future of your association. It contains all the fundamental information needed to understand your current and future Reserve obligations, the most significant expenditures your association will face.

With respect to Reserves, this Report will tell you "where you are" and "where to go from here".

In this Report, you will find…

1) **A List of What you're Reserving For**

2) **An Evaluation of your Reserve Fund Size and Strength**

3) **A Recommended Multi-Year Reserve Funding Plan**

More Questions?

Visit our website at www.ReserveStudy.com or call us at:

480/361-5340 or 800/393-7903

ASSOCIATION RESERVES, INC.
Est.1986
Reserve Studies for Community Associations

Table of Contents

3-Minute Executive Summary

Association: Coronado Ranch C.A. **Assoc. #: 10664-1**
Location: Gilbert, Arizona
# of Units: 998
Report Period: May 1, 2010 through December 31, 2010

Results

Projected Starting Reserve Balance:	**$1,036,266**
Fully Funded Reserve Balance:	**$730,609**
Average Reserve Deficit (Surplus) Per Unit:	**$-306**
Percent Funded:	**141.8%**
Recommended 2011 Monthly Reserve Contribution:	**$12,500**
Recommended Special Assessment this Year:	**$0**

Most Recent Reserve Contribution Rate:..... $0

Economic Assumptions:
Net Annual "After Tax" Interest Earnings Accruing to Reserves.....1.00%
Annual Inflation Rate 3.00%

- **This is an "Update No-Site-Visit" Reserve Study, based on a prior Report prepared by Association Reserves, Inc. for your 2008 Fiscal Year. No site inspection was performed as part of this Reserve Study.**
- **Because your Reserve Fund is 141.8% Funded, this represents a strong/surplus position. In perspective, association's with a Reserve Fund over 70% Funded typically enjoy fiscal stability with low risk of special assessments and deferred maintenance.**
- **Although the Reserve fund is currently in a surplus position, the association will need to establish monthly Reserve contributions to maintain a strong position for future years. The association has no planned Reserve contributions for the remainder of 2010. We recommend establishing Monthly Reserve Contributions of $12,500 for 2011, followed by nominal annual increases (see tables herein) to help offset inflation.**
- **Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or "Fully Funded".**

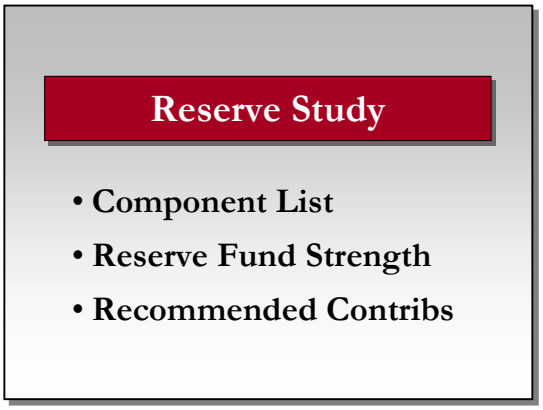
Table 1: Executive Summary					10664-1
#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
	COMMON AREA				
103	Concrete - Repair	5	3	$3,700	$4,043
402	Pet Station - Replace	12	2	$525	$557
405	Park Furniture - Replace	12	2	$26,550	$28,167
407	BBQ Grills - Replace	12	2	$2,400	$2,546
408	Drinking Fountains - Replace	10	0	$10,250	$13,775
410	Play Structure - Replace (A)	15	5	$26,500	$30,721
410	Play Structure - Replace (B)	15	5	$26,500	$30,721
410	Play Structure - Replace (C)	15	5	$39,000	$45,212
414	Playground Sand - Replenish	8	0	$1,880	$2,382
415	Playground Turf - Replace	10	0	$34,050	$45,760
418	Shade Screens - Replace (A)	8	4	$19,900	$22,398
418	Shade Screens - Replace (B)	8	7	$30,000	$36,896
420	Exercise Stations - Replace	15	5	$13,000	$15,071
430	Basketball Court - Replace	25	16	$36,500	$58,572
431	Basketball Court - Resurface	5	1	$3,800	$3,914
432	Basketball Backboards - Replace	18	8	$1,600	$2,027
433	Soccer Goals - Replace	10	2	$2,400	$2,546
501	Block Walls - Repair	25	15	$110,600	$172,311
503	Metal Fence - Replace	30	23	$452,500	$893,048
710	Monuments - Replace	15	14	$52,000	$78,655
1003	Irrigation Controllers - Replace (A)	12	0	$10,000	$14,258
1003	Irrigation Controllers - Replace (B)	12	1	$13,350	$13,751
1003	Irrigation Controllers - Replace (C)	12	2	$10,000	$10,609
1003	Irrigation Controllers - Replace (D)	12	3	$10,000	$10,927
1005	Landscape Granite - Replenish (A)	8	5	$342,500	$397,051
1005	Landscape Granite - Replenish (B)	2	0	$5,000	$5,305
1010	Drywells - Inspect/Clean	5	1	$26,300	$27,089
1011	Drywells - Partial Replace	20	10	$63,500	$85,339
1105	Block Walls - Repaint	7	6	$62,000	$74,031
1107	Metal Fence - Repaint	4	3	$80,000	$87,418
	PUMP STATION				
1700	Control Panel - Refurbish	15	5	$18,000	$20,867
1702	Control Panel PLC - Replace	10	1	$16,650	$17,150
1704	Control Panel VFD - Replace	10	1	$16,650	$17,150
1706	Control Panel A/C - Replace	10	1	$9,000	$9,270
1710	Variable Speed Drives - Replace	10	9	$29,000	$37,838
1715	Manifolding - Replace	20	10	$25,000	$33,598
1716	Flow Sensor - Replace	5	4	$7,000	$7,879
1717	Irrigation Filter - Replace	20	10	$25,000	$33,598
1719	Injection Pumps - Replace	15	4	$10,700	$12,043
1720	Injection Pumps - Rebuild	5	4	$3,500	$3,939
1721	Chemical Controller - Replace	12	2	$5,750	$6,100
1722	Metering Pumps - Replace	10	9	$2,100	$2,740
1724	Chemical Tanks - Replace	10	1	$1,300	$1,339

Table 1: Executive Summary				10664-1
# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
1725 Irrigation Pumps - Replace	**15**	**14**	**$50,000**	**$75,629**
1726 Irrigation Motors - Rebuild	**5**	**4**	**$9,500**	**$10,692**
1730 Water Tank - Repaint	**15**	**5**	**$18,250**	**$21,157**
46 Total Funded Components				

Note: a Useful Life of "N/A" means a one-time expense, not expected to repeat.

Introduction

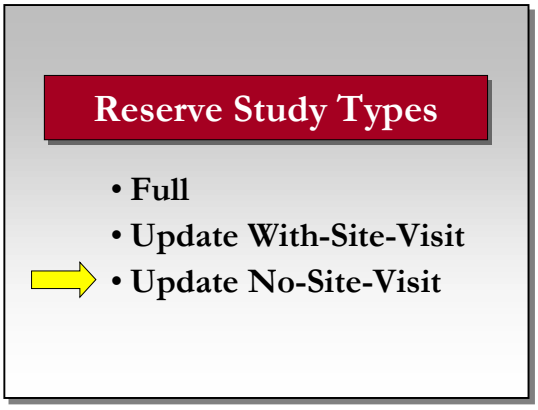
A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a process of research and analysis along well defined methodologies.



In this Report you will find the Reserve Component List (what you are reserving for). It contains our estimates for Useful Life, Remaining Useful Life, and the current repair or replacement cost for each major component the association is obligated to maintain. Based on that List and your starting balance we computed the association's Reserve Fund Strength (measured as "Percent Funded"), and created a recommended multi-year Reserve Funding Plan to offset future Reserve expenses.

As the physical assets age and deteriorate, it is important to accumulate financial assets to keep the two "in balance". A stable Reserve Funding Plan that offsets the irregular Reserve expenses will ensure that each owner pays their own "fair share" of ongoing common area deterioration.

Methodology



First we establish what the projected expenses are, then we determine the association's financial status and create a Funding Plan. For this "Update No-Site-Visit" Reserve Study, we started with a review of your prior Reserve Study, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs. Reserves), and research into any well-established association precedents. We adjusted life and cost factors based on time since the last Reserve Study and interviews with association representatives.

Which Physical Assets are Covered by Reserves?

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 (or it by definition is a "surprise" which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost. This limits Reserve Components to major, predictable expenses. Within this framework, it is inappropriate to include "lifetime" components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

Reserve Components

- Common Area
- Limited Useful Life
- Predictable Life Limit
- Cost must be Significant

How are Useful Life and Remaining Useful Life established?

1) Reported Condition (wear and age since last report)
2) Association Reserves database of experience
3) Client Component History
4) Vendor Evaluation and Recommendation

How are Cost Estimates Established?

Financial projections are based on the average of our Best Case and Worst Case estimates, which are established in this order…

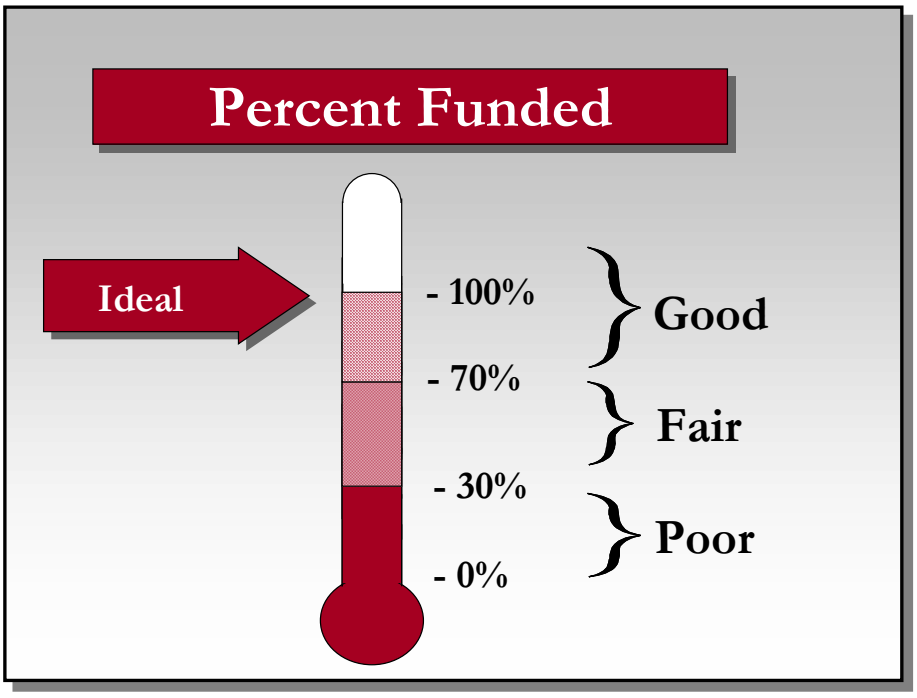
1) Client Cost History
2) Comparison to Association Reserves database or work done at similar associations
3) Vendor Recommendations
4) Reliable National Industry cost estimating guidebooks

How much Reserves are enough?

Your Reserve cash Balance can measure reserves, but the true measure is whether the funds are adequate. Adequacy is measured in a two-step process:

1) Calculate the association's Fully Funded Balance (FFB)
2) Compare to the Reserve Fund Balance, and express as a percentage.

The FFB grows as assets age and the Reserve needs of the association increase, but shrinks when projects are accomplished and the Reserve needs of the association decrease. The Fully Funded Balance changes each year, and is a moving but predictable target.



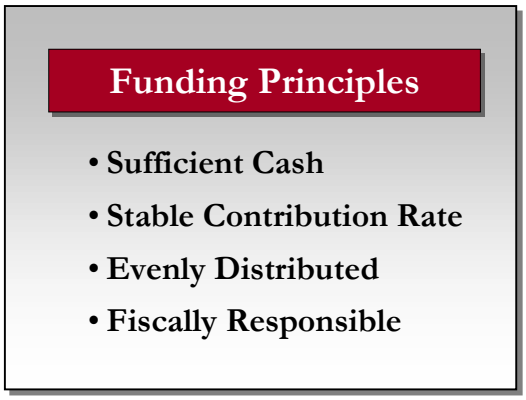
Special assessments and deferred maintenance are common when the Percent Funded is below 30%. While the 100% point is Ideal, a Reserve Fund in the 70% - 130% range is considered "strong" because in this range cash flow problems are rare.

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

How much should we contribute?

There are four Funding Principles that we balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. A stable contribution rate is desirable because it is a hallmark of a proactive plan.

Reserve contributions that are evenly distributed over the owners, over the years, enable each owner to pay their "fair share" of the association's Reserve expenses (this means we recommend special assessments only when all other options have been exhausted). And finally, we develop a plan that is fiscally responsible and "safe" for Board members to recommend to their association.

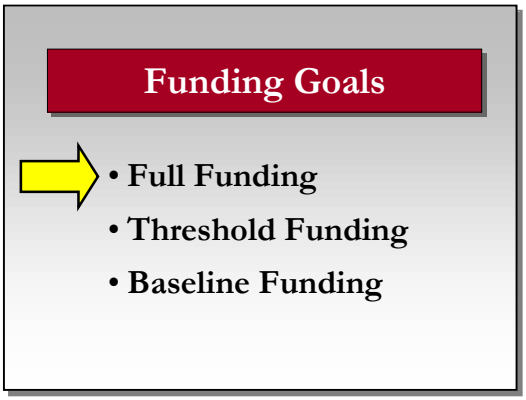


What is our Funding Goal?

Maintaining the Reserve Fund at a level equal to the physical deterioration that has occurred is called "Full Funding" the Reserves (100% Funded). As each asset ages and becomes "used up", the Reserve Fund grows proportionally. This is simple, responsible, and our recommendation. As stated previously, associations in the 100% range rarely experience special assessments or deferred maintenance.

Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. In these associations, deterioration occurs without matching Reserve contributions. With a low Percent Funded, special assessments and deferred maintenance are common.

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



Projected Expenses

The figure below shows the array of the projected future expenses at your association. This figure clearly shows the near term and future expenses that your association will face. Note the large expense slated for 2015 primarily reflects replenishing the landscape granite and replacing the play structures.

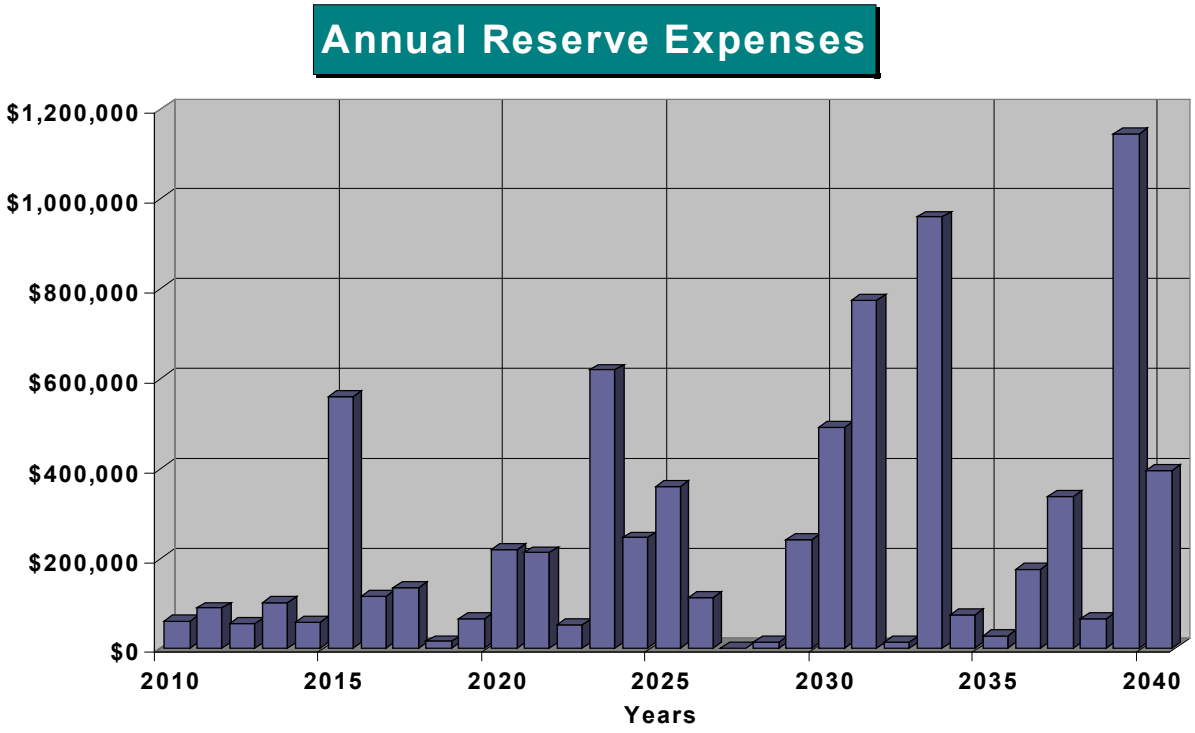


Figure 1

A summary of this information is shown in Table 4, while details of the projects that make up this information are shown in Table 5. Since this is a projection about future events that may or may not take place as anticipated, we feel more certain about “near-term” projects than those many years away. While this Reserve Study is a one-year document, it is based on 30 years worth of looking forward into the future.

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $1,036,266 as-of May 1, 2010. This is based on your actual balance on February 28, 2010 of $1,036,266 and no planned Reserve contributions. As of May 1, 2010, your Fully Funded Balance is computed to be $730,609 (see Table 3). This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 142% Funded. As indicated earlier in the Executive Summary, this represents a strong/surplus position.

Recommended Funding Plan

Based on your current Percent Funded and your projected cash flow requirements, we recommend Reserve contributions of $12,5012,500/month for 2011, followed by nominal annual increases to help offset inflation. This represents the first year of a 30-year Funding Plan. This same information is shown numerically in both Tables 4 and 5.

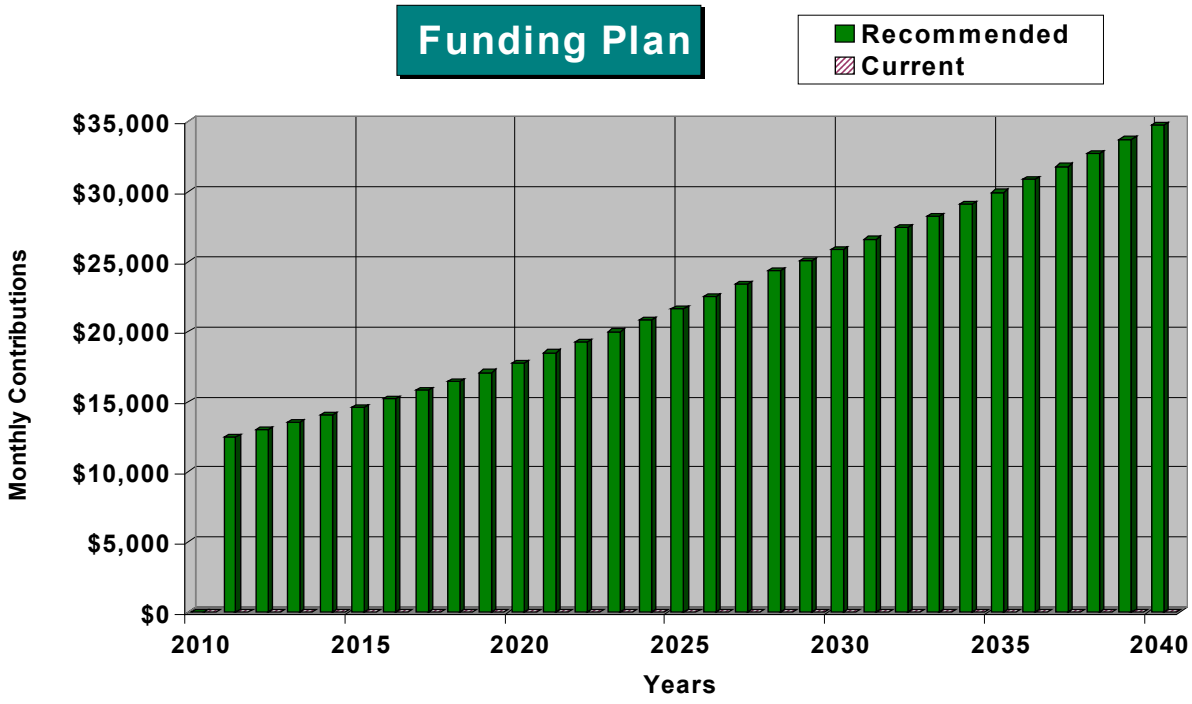


Figure 2

The following chart shows your Reserve Balance under our recommended Funding Plan and your current Funding Plan, and your always-changing Fully Funded Balance target.

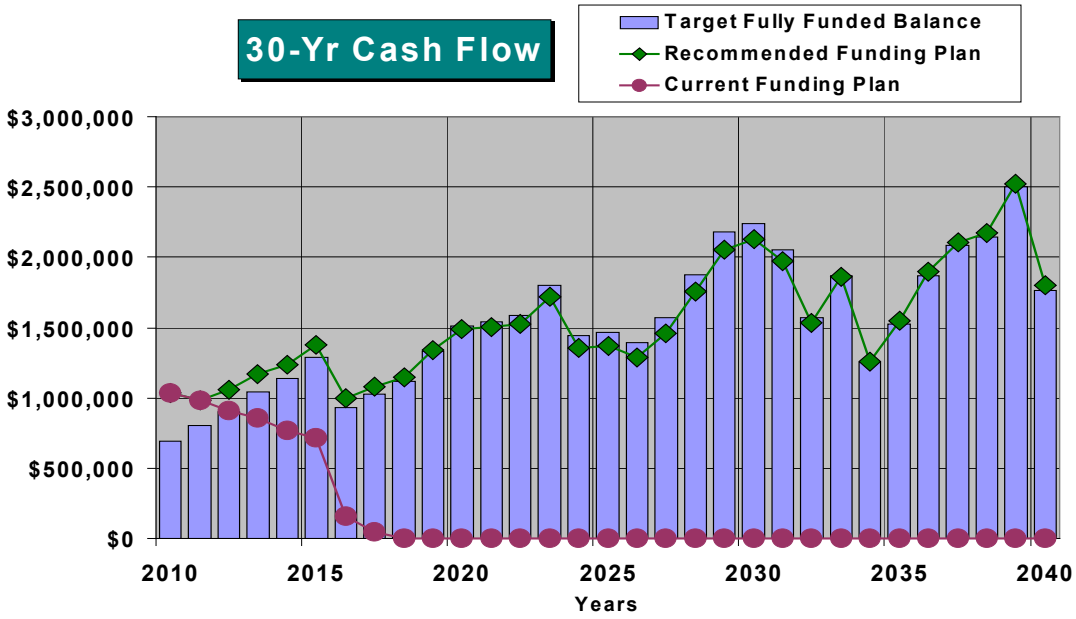


Figure 3

In this figure it is easy to see how your Reserve Fund gradually draws closer to the Fully Funded (100%) level.

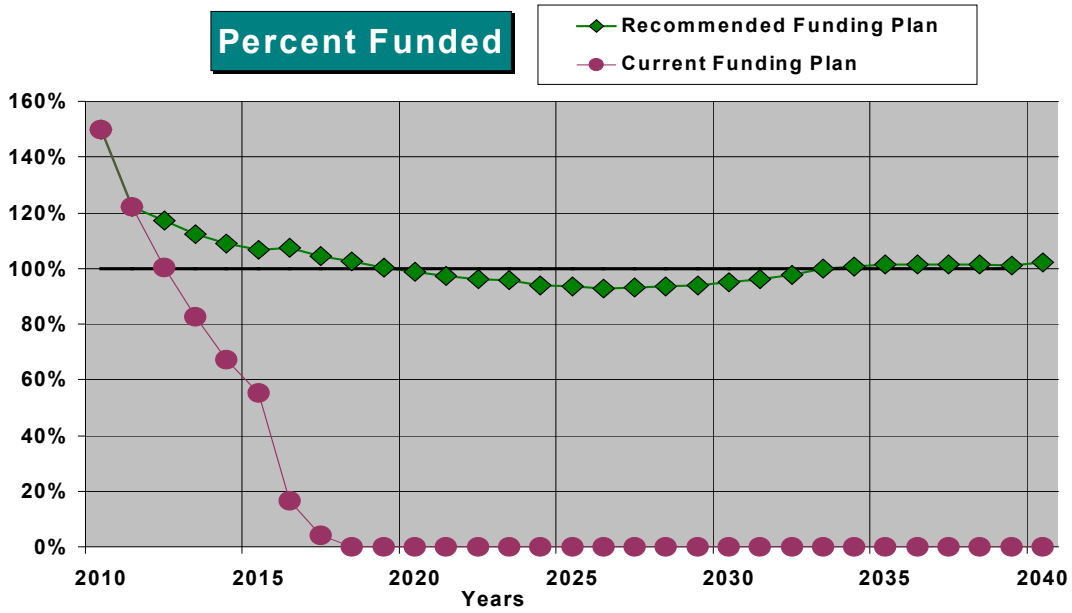


Figure 4

Table Descriptions

The tabular information in this Report is broken down into five tables.

Table 1 summarizes your funded Reserve Components, and is part of the Executive Report summary that appeared earlier in this Report.

Table 2 provides the main component description, life, and cost factors for all components determined to be appropriate for Reserve designation. This table represents the core information from which all other tables are derived.

Table 3 is presented primarily as an accounting summary page. The results of the individual line item Fully Funded Balance computations are shown. These individual quantities are summed to arrive at the Fully Funded Balance for the association as of the start date of the Report. The figures in the Current Fund Balance column and the Monthly Reserve Contribution column show our distribution throughout the line items. If the association is underfunded, Reserve Funds are distributed first to components with a short Remaining Useful Life. If the association's Reserve Balance is above 100% Funded, funds are distributed evenly for all components. Contribution rates for each component are a proportionate distribution of the total contribution on the basis of the component's significance to the association (current cost divided by useful life). This presentation is not meant to cause clients to redistribute association funds, it simply presents one way to evenly distribute the total among all the different line items.

Table 4: This table provides a one-page 30-year summary of the cash flowing into and out of the association, compared to the Fully Funded Balance for each year.

Table 5: This table shows the cash flow detail for the next 30 years. This table makes it possible to see what components are projected to require repair or replacement each year, and the size of those individual expenses.

Table 2: Reserve Component List Detail — 10664-1

#	Component	Quantity	Useful Life	Rem. Useful Life	Best Cost	Current Worst Cost
	COMMON AREA					
103	Concrete - Repair	Numerous Sq Ft	5	3	$3,200	$4,200
402	Pet Station - Replace	(1) Station	12	2	$450	$600
405	Park Furniture - Replace	(37) Pieces	12	2	$23,900	$29,200
407	BBQ Grills - Replace	(6) Charcoal Grills	12	2	$2,100	$2,700
408	Drinking Fountains - Replace	(3) Fountains	10	0	$9,300	$11,200
410	Play Structure - Replace (A)	(1) Structure	15	5	$24,000	$29,000
410	Play Structure - Replace (B)	(1) Structure	15	5	$24,000	$29,000
410	Play Structure - Replace (C)	(1) Structure	15	5	$35,000	$43,000
414	Playground Sand - Replenish	Approx 40 Tons	8	0	$1,680	$2,080
415	Playground Turf - Replace	Approx 1,650 Sq Ft	10	0	$31,500	$36,600
418	Shade Screens - Replace (A)	(9) Screens: 2,040 Sq Ft	8	4	$18,400	$21,400
418	Shade Screens - Replace (B)	(9) Screens	8	7	$26,000	$34,000
420	Exercise Stations - Replace	(14) Stations	15	5	$11,700	$14,300
430	Basketball Court - Replace	(1) 50 X 85 Court	25	16	$33,000	$40,000
431	Basketball Court - Resurface	(1) Full Court	5	1	$3,400	$4,200
432	Basketball Backboards - Replace	(2) Backboards	18	8	$1,400	$1,800
433	Soccer Goals - Replace	(2) Goals	10	2	$2,200	$2,600
501	Block Walls - Repair	Approx 210,675 Sq Ft	25	15	$100,100	$121,100
503	Metal Fence - Replace	Approx 16,160 LF	30	23	$400,000	$505,000
710	Monuments - Replace	(7) Monuments	15	14	$47,000	$57,000
1003	Irrigation Controllers - Replace (A)	(3) HIT Logic	12	0	$8,000	$12,000
1003	Irrigation Controllers - Replace (B)	(4) HIT Logic	12	1	$11,700	$15,000
1003	Irrigation Controllers - Replace (C)	(3) HIT Logic	12	2	$8,000	$12,000
1003	Irrigation Controllers - Replace (D)	(3) HIT Logic	12	3	$8,000	$12,000
1005	Landscape Granite - Replenish (A)	Approx 5,000 Tons	8	5	$315,000	$370,000
1005	Landscape Granite - Replenish (B)	Numerous Sq Ft	2	0	$4,500	$5,500
1010	Drywells - Inspect/Clean	(17) Drywells	5	1	$23,700	$28,900
1011	Drywells - Partial Replace	4 of 17 Drywells	20	10	$55,000	$72,000
1105	Block Walls - Repaint	Approx 210,675 Sq Ft	7	6	$55,800	$68,200
1107	Metal Fence - Repaint	Approx 16,160 LF	4	3	$75,000	$85,000
	PUMP STATION					
1700	Control Panel - Refurbish	(1) Control Panel	15	5	$16,000	$20,000
1702	Control Panel PLC - Replace	(1) PLC	10	1	$14,500	$18,800
1704	Control Panel VFD - Replace	(1) VFD	10	1	$14,500	$18,800
1706	Control Panel A/C - Replace	(1) A/C Unit	10	1	$8,000	$10,000
1710	Variable Speed Drives - Replace	(2) Aquavar 50-HP	10	9	$26,000	$32,000
1715	Manifolding - Replace	Pipes & Valves	20	10	$22,000	$28,000
1716	Flow Sensor - Replace	Flow Sensor	5	4	$6,000	$8,000
1717	Irrigation Filter - Replace	(1) Lakos Filter	20	10	$22,000	$28,000
1719	Injection Pumps - Replace	(2) Pumps	15	4	$9,600	$11,800
1720	Injection Pumps - Rebuild	(2) Pumps	5	4	$3,000	$4,000
1721	Chemical Controller - Replace	(1) Green Scorpion	12	2	$5,000	$6,500
1722	Metering Pumps - Replace	(2) Pumps	10	9	$1,900	$2,300
1724	Chemical Tanks - Replace	(2) 500 Gallon	10	1	$1,100	$1,500

Table 2: Reserve Component List Detail 10664-1

#	Component	Quantity	Useful Life	Rem. Useful Life	Best Cost	Current Worst Cost
1725	Irrigation Pumps - Replace	(2) 50-HP	15	14	$45,000	$55,000
1726	Irrigation Motors - Rebuild	(2) 50-HP	5	4	$8,500	$10,500
1730	Water Tank - Repaint	(1) 45,000 Gallon	15	5	$17,000	$19,500
46	Total Funded Components					

Table 3: Contribution and Fund Breakdown 10664-1

#	Component	Useful Life	Rem. Useful Life	Current (Avg) Cost	Fully Funded Balance	Current Fund Balance	Reserve Contributions
	COMMON AREA						
103	Concrete - Repair	5	3	$3,700	$1,749	$2,480.52	$0.00
402	Pet Station - Replace	12	2	$525	$457	$648.04	$0.00
405	Park Furniture - Replace	12	2	$26,550	$23,106	$32,772.42	$0.00
407	BBQ Grills - Replace	12	2	$2,400	$2,089	$2,962.48	$0.00
408	Drinking Fountains - Replace	10	0	$10,250	$7,185	$10,191.26	$0.00
410	Play Structure - Replace (A)	15	5	$26,500	$18,450	$26,168.57	$0.00
410	Play Structure - Replace (B)	15	5	$26,500	$18,450	$26,168.57	$0.00
410	Play Structure - Replace (C)	15	5	$39,000	$27,153	$38,512.23	$0.00
414	Playground Sand - Replenish	8	0	$1,880	$1,334	$1,892.11	$0.00
415	Playground Turf - Replace	10	0	$34,050	$23,869	$33,854.88	$0.00
418	Shade Screens - Replace (A)	8	4	$19,900	$10,904	$15,465.14	$0.00
418	Shade Screens - Replace (B)	8	7	$30,000	$5,075	$7,198.17	$0.00
420	Exercise Stations - Replace	15	5	$13,000	$9,051	$12,837.41	$0.00
430	Basketball Court - Replace	25	16	$36,500	$13,773	$19,534.59	$0.00
431	Basketball Court - Resurface	5	1	$3,800	$3,331	$4,725.03	$0.00
432	Basketball Backboards - Replace	18	8	$1,600	$928	$1,316.66	$0.00
433	Soccer Goals - Replace	10	2	$2,400	$2,022	$2,867.35	$0.00
501	Block Walls - Repair	25	15	$110,600	$46,201	$65,530.04	$0.00
503	Metal Fence - Replace	30	23	$452,500	$111,818	$158,597.75	$0.00
710	Monuments - Replace	15	14	$52,000	$4,692	$6,654.31	$0.00
1003	Irrigation Controllers - Replace (A)	12	0	$10,000	$6,953	$9,861.53	$0.00
1003	Irrigation Controllers - Replace (B)	12	1	$13,350	$12,742	$18,072.49	$0.00
1003	Irrigation Controllers - Replace (C)	12	2	$10,000	$8,703	$12,343.66	$0.00
1003	Irrigation Controllers - Replace (D)	12	3	$10,000	$7,861	$11,149.88	$0.00
1005	Landscape Granite - Replenish (A)	8	5	$342,500	$144,421	$204,840.58	$0.00
1005	Landscape Granite - Replenish (B)	2	0	$5,000	$4,192	$5,945.29	$0.00
1010	Drywells - Inspect/Clean	5	1	$26,300	$23,056	$32,702.16	$0.00
1011	Drywells - Partial Replace	20	10	$63,500	$33,158	$47,029.36	$0.00
1105	Block Walls - Repaint	7	6	$62,000	$11,987	$17,001.40	$0.00
1107	Metal Fence - Repaint	4	3	$80,000	$27,067	$38,390.25	$0.00
	PUMP STATION						
1700	Control Panel - Refurbish	15	5	$18,000	$12,532	$17,774.87	$0.00
1702	Control Panel PLC - Replace	10	1	$16,650	$15,707	$22,277.46	$0.00
1704	Control Panel VFD - Replace	10	1	$16,650	$15,707	$22,277.46	$0.00
1706	Control Panel A/C - Replace	10	1	$9,000	$8,490	$12,041.87	$0.00
1710	Variable Speed Drives - Replace	10	9	$29,000	$3,925	$5,566.59	$0.00
1715	Manifolding - Replace	20	10	$25,000	$13,054	$18,515.49	$0.00
1716	Flow Sensor - Replace	5	4	$7,000	$1,895	$2,687.32	$0.00
1717	Irrigation Filter - Replace	20	10	$25,000	$13,054	$18,515.49	$0.00
1719	Injection Pumps - Replace	15	4	$10,700	$8,170	$11,588.06	$0.00
1720	Injection Pumps - Rebuild	5	4	$3,500	$0	$0.00	$0.00
1721	Chemical Controller - Replace	12	2	$5,750	$5,004	$7,097.61	$0.00
1722	Metering Pumps - Replace	10	9	$2,100	$284	$403.10	$0.00
1724	Chemical Tanks - Replace	10	1	$1,300	$1,226	$1,739.38	$0.00

Table 3: Contribution and Fund Breakdown 10664-1

#	Component	Useful Life	Rem. Useful Life	Current (Avg) Cost	Fully Funded Balance	Current Fund Balance	Reserve Contributions
1725	Irrigation Pumps - Replace	15	14	$50,000	$4,511	$6,398.37	$0.00
1726	Irrigation Motors - Rebuild	5	4	$9,500	$2,571	$3,647.07	$0.00
1730	Water Tank - Repaint	15	5	$18,250	$12,706	$18,021.75	$0.00
46	Total Funded Components				$730,609	$1,036,266	$0

Table 4: 30-Year Reserve Plan Summary — 10664-1

Report Start Date: 05/01/10 | **Interest:** 1.0% | **Inflation:** 3.0%

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Rating	Annual Reserve Contribs.	Loans or Special Assmts	Interest Income	Projected Reserve Expenses
2010	$1,036,266	$730,609	141.8%	Surplus	$0	$0	$10,103	$61,180
2011	$985,189	$807,537	122.0%	Strong	$150,000	$0	$10,200	$89,662
2012	$1,055,728	$901,784	117.1%	Strong	$156,000	$0	$11,109	$55,830
2013	$1,167,007	$1,038,576	112.4%	Strong	$162,240	$0	$12,024	$102,389
2014	$1,238,883	$1,136,534	109.0%	Strong	$168,730	$0	$13,062	$58,639
2015	$1,374,535	$1,288,471	106.7%	Strong	$175,479	$0	$11,873	$560,799
2016	$1,001,088	$933,090	107.3%	Strong	$182,498	$0	$10,391	$115,942
2017	$1,078,034	$1,030,756	104.6%	Strong	$189,798	$0	$11,104	$135,286
2018	$1,143,650	$1,117,102	102.4%	Strong	$197,390	$0	$12,403	$15,429
2019	$1,338,013	$1,335,333	100.2%	Strong	$205,285	$0	$14,138	$66,674
2020	$1,490,763	$1,510,795	98.7%	Strong	$213,497	$0	$14,950	$218,790
2021	$1,500,419	$1,540,963	97.4%	Strong	$222,037	$0	$15,120	$212,757
2022	$1,524,819	$1,583,472	96.3%	Strong	$230,918	$0	$16,211	$53,181
2023	$1,718,767	$1,798,083	95.6%	Strong	$240,155	$0	$15,363	$619,060
2024	$1,355,225	$1,442,932	93.9%	Strong	$249,761	$0	$13,633	$246,136
2025	$1,372,483	$1,469,965	93.4%	Strong	$259,751	$0	$13,288	$359,267
2026	$1,286,255	$1,388,401	92.6%	Strong	$270,142	$0	$13,717	$111,816
2027	$1,458,298	$1,567,853	93.0%	Strong	$280,947	$0	$16,061	$0
2028	$1,755,306	$1,875,448	93.6%	Strong	$292,185	$0	$19,027	$14,811
2029	$2,051,707	$2,184,833	93.9%	Strong	$300,951	$0	$20,905	$242,510
2030	$2,131,053	$2,242,162	95.0%	Strong	$309,979	$0	$20,494	$492,075
2031	$1,969,451	$2,051,407	96.0%	Strong	$319,279	$0	$17,500	$774,255
2032	$1,531,974	$1,571,748	97.5%	Strong	$328,857	$0	$16,971	$14,179
2033	$1,863,623	$1,868,265	99.8%	Strong	$338,723	$0	$15,603	$959,558
2034	$1,258,391	$1,248,514	100.8%	Strong	$348,884	$0	$14,018	$74,969
2035	$1,546,323	$1,526,693	101.3%	Strong	$359,351	$0	$17,199	$27,952
2036	$1,894,921	$1,871,185	101.3%	Strong	$370,131	$0	$20,008	$176,679
2037	$2,108,382	$2,082,647	101.2%	Strong	$381,235	$0	$21,400	$337,636
2038	$2,173,381	$2,144,786	101.3%	Strong	$392,672	$0	$23,477	$65,435
2039	$2,524,096	$2,499,579	101.0%	Strong	$404,452	$0	$21,635	$1,145,526

Table 5: 30-Year Income/Expense Detail (yrs 0 through 4) 10664-1

	Fiscal Year	2010	2011	2012	2013	2014
	Starting Reserve Balance	$1,036,266	$985,189	$1,055,728	$1,167,007	$1,238,883
	Annual Reserve Contribution	$0	$150,000	$156,000	$162,240	$168,730
	Planned Special Assessments	$0	$0	$0	$0	$12,500
	Interest Earnings	$10,103	$10,200	$11,109	$12,024	$13,062
	Total Income	$1,046,369	$1,145,389	$1,222,837	$1,341,271	$1,433,174
#	Component					
	COMMON AREA					
103	Concrete - Repair	$0	$0	$0	$4,043	$0
402	Pet Station - Replace	$0	$0	$557	$0	$0
405	Park Furniture - Replace	$0	$0	$28,167	$0	$0
407	BBQ Grills - Replace	$0	$0	$2,546	$0	$0
408	Drinking Fountains - Replace	$10,250	$0	$0	$0	$0
410	Play Structure - Replace (A)	$0	$0	$0	$0	$0
410	Play Structure - Replace (B)	$0	$0	$0	$0	$0
410	Play Structure - Replace (C)	$0	$0	$0	$0	$0
414	Playground Sand - Replenish	$1,880	$0	$0	$0	$0
415	Playground Turf - Replace	$34,050	$0	$0	$0	$0
418	Shade Screens - Replace (A)	$0	$0	$0	$0	$22,398
418	Shade Screens - Replace (B)	$0	$0	$0	$0	$0
420	Exercise Stations - Replace	$0	$0	$0	$0	$0
430	Basketball Court - Replace	$0	$0	$0	$0	$0
431	Basketball Court - Resurface	$0	$3,914	$0	$0	$0
432	Basketball Backboards - Replace	$0	$0	$0	$0	$0
433	Soccer Goals - Replace	$0	$0	$2,546	$0	$0
501	Block Walls - Repair	$0	$0	$0	$0	$0
503	Metal Fence - Replace	$0	$0	$0	$0	$0
710	Monuments - Replace	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (A)	$10,000	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (B)	$0	$13,751	$0	$0	$0
1003	Irrigation Controllers - Replace (C)	$0	$0	$10,609	$0	$0
1003	Irrigation Controllers - Replace (D)	$0	$0	$0	$10,927	$0
1005	Landscape Granite - Replenish (A)	$0	$0	$0	$0	$0
1005	Landscape Granite - Replenish (B)	$5,000	$0	$5,305	$0	$5,628
1010	Drywells - Inspect/Clean	$0	$27,089	$0	$0	$0
1011	Drywells - Partial Replace	$0	$0	$0	$0	$0
1105	Block Walls - Repaint	$0	$0	$0	$0	$0
1107	Metal Fence - Repaint	$0	$0	$0	$87,418	$0
	PUMP STATION					
1700	Control Panel - Refurbish	$0	$0	$0	$0	$0
1702	Control Panel PLC - Replace	$0	$17,150	$0	$0	$0
1704	Control Panel VFD - Replace	$0	$17,150	$0	$0	$0
1706	Control Panel A/C - Replace	$0	$9,270	$0	$0	$0
1710	Variable Speed Drives - Replace	$0	$0	$0	$0	$0
1715	Manifolding - Replace	$0	$0	$0	$0	$0
1716	Flow Sensor - Replace	$0	$0	$0	$0	$7,879

Table 5: 30-Year Income/Expense Detail (yrs 0 through 4) 10664-1

	Fiscal Year	2010	2011	2012	2013	2014
1717	Irrigation Filter - Replace	$0	$0	$0	$0	$0
1719	Injection Pumps - Replace	$0	$0	$0	$0	$12,043
1720	Injection Pumps - Rebuild	$0	$0	$0	$0	$0
1721	Chemical Controller - Replace	$0	$0	$6,100	$0	$0
1722	Metering Pumps - Replace	$0	$0	$0	$0	$0
1724	Chemical Tanks - Replace	$0	$1,339	$0	$0	$0
1725	Irrigation Pumps - Replace	$0	$0	$0	$0	$0
1726	Irrigation Motors - Rebuild	$0	$0	$0	$0	$10,692
1730	Water Tank - Repaint	$0	$0	$0	$0	$0
	Total Expenses	$61,180	$89,662	$55,830	$102,389	$58,639
	Ending Reserve Balance:	$985,189	$1,055,728	$1,167,007	$1,238,883	$1,374,535

Table 5: 30-Year Income/Expense Detail (yrs 5 through 9) 10664-1

	Fiscal Year	2015	2016	2017	2018	2019
	Starting Reserve Balance	$1,374,535	$1,001,088	$1,078,034	$1,143,650	$1,338,013
	Annual Reserve Contribution	$175,479	$182,498	$189,798	$197,390	$205,285
	Planned Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$11,873	$10,391	$11,104	$12,403	$14,138
	Total Income	$1,561,887	$1,193,977	$1,278,936	$1,353,443	$1,557,437
#	Component					
	COMMON AREA					
103	Concrete - Repair	$0	$0	$0	$4,687	$0
402	Pet Station - Replace	$0	$0	$0	$0	$0
405	Park Furniture - Replace	$0	$0	$0	$0	$0
407	BBQ Grills - Replace	$0	$0	$0	$0	$0
408	Drinking Fountains - Replace	$0	$0	$0	$0	$0
410	Play Structure - Replace (A)	$30,721	$0	$0	$0	$0
410	Play Structure - Replace (B)	$30,721	$0	$0	$0	$0
410	Play Structure - Replace (C)	$45,212	$0	$0	$0	$0
414	Playground Sand - Replenish	$0	$0	$0	$2,382	$0
415	Playground Turf - Replace	$0	$0	$0	$0	$0
418	Shade Screens - Replace (A)	$0	$0	$0	$0	$0
418	Shade Screens - Replace (B)	$0	$0	$36,896	$0	$0
420	Exercise Stations - Replace	$15,071	$0	$0	$0	$0
430	Basketball Court - Replace	$0	$0	$0	$0	$0
431	Basketball Court - Resurface	$0	$4,537	$0	$0	$0
432	Basketball Backboards - Replace	$0	$0	$0	$2,027	$0
433	Soccer Goals - Replace	$0	$0	$0	$0	$0
501	Block Walls - Repair	$0	$0	$0	$0	$0
503	Metal Fence - Replace	$0	$0	$0	$0	$0
710	Monuments - Replace	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (A)	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (B)	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (C)	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (D)	$0	$0	$0	$0	$0
1005	Landscape Granite - Replenish (A)	$397,051	$0	$0	$0	$0
1005	Landscape Granite - Replenish (B)	$0	$5,970	$0	$6,334	$0
1010	Drywells - Inspect/Clean	$0	$31,404	$0	$0	$0
1011	Drywells - Partial Replace	$0	$0	$0	$0	$0
1105	Block Walls - Repaint	$0	$74,031	$0	$0	$0
1107	Metal Fence - Repaint	$0	$0	$98,390	$0	$0
	PUMP STATION					
1700	Control Panel - Refurbish	$20,867	$0	$0	$0	$0
1702	Control Panel PLC - Replace	$0	$0	$0	$0	$0
1704	Control Panel VFD - Replace	$0	$0	$0	$0	$0
1706	Control Panel A/C - Replace	$0	$0	$0	$0	$0
1710	Variable Speed Drives - Replace	$0	$0	$0	$0	$37,838
1715	Manifolding - Replace	$0	$0	$0	$0	$0
1716	Flow Sensor - Replace	$0	$0	$0	$0	$9,133

Table 5: 30-Year Income/Expense Detail (yrs 5 through 9) 10664-1

	Fiscal Year	2015	2016	2017	2018	2019
1717	Irrigation Filter - Replace	$0	$0	$0	$0	$0
1719	Injection Pumps - Replace	$0	$0	$0	$0	$0
1720	Injection Pumps - Rebuild	$0	$0	$0	$0	$4,567
1721	Chemical Controller - Replace	$0	$0	$0	$0	$0
1722	Metering Pumps - Replace	$0	$0	$0	$0	$2,740
1724	Chemical Tanks - Replace	$0	$0	$0	$0	$0
1725	Irrigation Pumps - Replace	$0	$0	$0	$0	$0
1726	Irrigation Motors - Rebuild	$0	$0	$0	$0	$12,395
1730	Water Tank - Repaint	$21,157	$0	$0	$0	$0
	Total Expenses	$560,799	$115,942	$135,286	$15,429	$66,674
	Ending Reserve Balance:	$1,001,088	$1,078,034	$1,143,650	$1,338,013	$1,490,763

Table 5: 30-Year Income/Expense Detail (yrs 10 through 14) 10664-1

	Fiscal Year	2020	2021	2022	2023	2024
	Starting Reserve Balance	$1,490,763	$1,500,419	$1,524,819	$1,718,767	$1,355,225
	Annual Reserve Contribution	$213,497	$222,037	$230,918	$240,155	$249,761
	Planned Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$14,950	$15,120	$16,211	$15,363	$13,633
	Total Income	$1,719,209	$1,737,576	$1,771,948	$1,974,286	$1,618,619
#	Component					
	COMMON AREA					
103	Concrete - Repair	$0	$0	$0	$5,434	$0
402	Pet Station - Replace	$0	$0	$0	$0	$794
405	Park Furniture - Replace	$0	$0	$0	$0	$40,159
407	BBQ Grills - Replace	$0	$0	$0	$0	$3,630
408	Drinking Fountains - Replace	$13,775	$0	$0	$0	$0
410	Play Structure - Replace (A)	$0	$0	$0	$0	$0
410	Play Structure - Replace (B)	$0	$0	$0	$0	$0
410	Play Structure - Replace (C)	$0	$0	$0	$0	$0
414	Playground Sand - Replenish	$0	$0	$0	$0	$0
415	Playground Turf - Replace	$45,760	$0	$0	$0	$0
418	Shade Screens - Replace (A)	$0	$0	$28,373	$0	$0
418	Shade Screens - Replace (B)	$0	$0	$0	$0	$0
420	Exercise Stations - Replace	$0	$0	$0	$0	$0
430	Basketball Court - Replace	$0	$0	$0	$0	$0
431	Basketball Court - Resurface	$0	$5,260	$0	$0	$0
432	Basketball Backboards - Replace	$0	$0	$0	$0	$0
433	Soccer Goals - Replace	$0	$0	$3,422	$0	$0
501	Block Walls - Repair	$0	$0	$0	$0	$0
503	Metal Fence - Replace	$0	$0	$0	$0	$0
710	Monuments - Replace	$0	$0	$0	$0	$78,655
1003	Irrigation Controllers - Replace (A)	$0	$0	$14,258	$0	$0
1003	Irrigation Controllers - Replace (B)	$0	$0	$0	$19,605	$0
1003	Irrigation Controllers - Replace (C)	$0	$0	$0	$0	$15,126
1003	Irrigation Controllers - Replace (D)	$0	$0	$0	$0	$0
1005	Landscape Granite - Replenish (A)	$0	$0	$0	$502,973	$0
1005	Landscape Granite - Replenish (B)	$6,720	$0	$7,129	$0	$7,563
1010	Drywells - Inspect/Clean	$0	$36,405	$0	$0	$0
1011	Drywells - Partial Replace	$85,339	$0	$0	$0	$0
1105	Block Walls - Repaint	$0	$0	$0	$91,049	$0
1107	Metal Fence - Repaint	$0	$110,739	$0	$0	$0
	PUMP STATION					
1700	Control Panel - Refurbish	$0	$0	$0	$0	$0
1702	Control Panel PLC - Replace	$0	$23,047	$0	$0	$0
1704	Control Panel VFD - Replace	$0	$23,047	$0	$0	$0
1706	Control Panel A/C - Replace	$0	$12,458	$0	$0	$0
1710	Variable Speed Drives - Replace	$0	$0	$0	$0	$0
1715	Manifolding - Replace	$33,598	$0	$0	$0	$0
1716	Flow Sensor - Replace	$0	$0	$0	$0	$10,588

Table 5: 30-Year Income/Expense Detail (yrs 10 through 14) 10664-1

	Fiscal Year	2020	2021	2022	2023	2024
1717	Irrigation Filter - Replace	$33,598	$0	$0	$0	$0
1719	Injection Pumps - Replace	$0	$0	$0	$0	$0
1720	Injection Pumps - Rebuild	$0	$0	$0	$0	$5,294
1721	Chemical Controller - Replace	$0	$0	$0	$0	$8,697
1722	Metering Pumps - Replace	$0	$0	$0	$0	$0
1724	Chemical Tanks - Replace	$0	$1,800	$0	$0	$0
1725	Irrigation Pumps - Replace	$0	$0	$0	$0	$75,629
1726	Irrigation Motors - Rebuild	$0	$0	$0	$0	$0
1730	Water Tank - Repaint	$0	$0	$0	$0	$0
	Total Expenses	$218,790	$212,757	$53,181	$619,060	$246,136
	Ending Reserve Balance:	$1,500,419	$1,524,819	$1,718,767	$1,355,225	$1,372,483

Table 5: 30-Year Income/Expense Detail (yrs 15 through 19) 10664-1

	Fiscal Year	2025	2026	2027	2028	2029
	Starting Reserve Balance	$1,372,483	$1,286,255	$1,458,298	$1,755,306	$2,051,707
	Annual Reserve Contribution	$259,751	$270,142	$280,947	$292,185	$300,951
	Planned Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$13,288	$13,717	$16,061	$19,027	$20,905
	Total Income	$1,645,522	$1,570,114	$1,755,306	$2,066,518	$2,373,562
#	Component					
	COMMON AREA					
103	Concrete - Repair	$0	$0	$0	$6,299	$0
402	Pet Station - Replace	$0	$0	$0	$0	$0
405	Park Furniture - Replace	$0	$0	$0	$0	$0
407	BBQ Grills - Replace	$0	$0	$0	$0	$0
408	Drinking Fountains - Replace	$0	$0	$0	$0	$0
410	Play Structure - Replace (A)	$0	$0	$0	$0	$0
410	Play Structure - Replace (B)	$0	$0	$0	$0	$0
410	Play Structure - Replace (C)	$0	$0	$0	$0	$0
414	Playground Sand - Replenish	$0	$3,017	$0	$0	$0
415	Playground Turf - Replace	$0	$0	$0	$0	$0
418	Shade Screens - Replace (A)	$0	$0	$0	$0	$0
418	Shade Screens - Replace (B)	$46,739	$0	$0	$0	$0
420	Exercise Stations - Replace	$0	$0	$0	$0	$0
430	Basketball Court - Replace	$0	$58,572	$0	$0	$0
431	Basketball Court - Resurface	$0	$0	$0	$0	$0
432	Basketball Backboards - Replace	$0	$0	$0	$0	$0
433	Soccer Goals - Replace	$0	$0	$0	$0	$0
501	Block Walls - Repair	$172,311	$0	$0	$0	$0
503	Metal Fence - Replace	$0	$0	$0	$0	$0
710	Monuments - Replace	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (A)	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (B)	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (C)	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (D)	$15,580	$0	$0	$0	$0
1005	Landscape Granite - Replenish (A)	$0	$0	$0	$0	$0
1005	Landscape Granite - Replenish (B)	$0	$8,024	$0	$8,512	$0
1010	Drywells - Inspect/Clean	$0	$42,204	$0	$0	$0
1011	Drywells - Partial Replace	$0	$0	$0	$0	$0
1105	Block Walls - Repaint	$0	$0	$0	$0	$0
1107	Metal Fence - Repaint	$124,637	$0	$0	$0	$140,280
	PUMP STATION					
1700	Control Panel - Refurbish	$0	$0	$0	$0	$0
1702	Control Panel PLC - Replace	$0	$0	$0	$0	$0
1704	Control Panel VFD - Replace	$0	$0	$0	$0	$0
1706	Control Panel A/C - Replace	$0	$0	$0	$0	$0
1710	Variable Speed Drives - Replace	$0	$0	$0	$0	$50,852
1715	Manifolding - Replace	$0	$0	$0	$0	$0
1716	Flow Sensor - Replace	$0	$0	$0	$0	$12,275

Table 5: 30-Year Income/Expense Detail (yrs 15 through 19) 10664-1

	Fiscal Year	2025	2026	2027	2028	2029
1717	Irrigation Filter - Replace	$0	$0	$0	$0	$0
1719	Injection Pumps - Replace	$0	$0	$0	$0	$18,763
1720	Injection Pumps - Rebuild	$0	$0	$0	$0	$0
1721	Chemical Controller - Replace	$0	$0	$0	$0	$0
1722	Metering Pumps - Replace	$0	$0	$0	$0	$3,682
1724	Chemical Tanks - Replace	$0	$0	$0	$0	$0
1725	Irrigation Pumps - Replace	$0	$0	$0	$0	$0
1726	Irrigation Motors - Rebuild	$0	$0	$0	$0	$16,658
1730	Water Tank - Repaint	$0	$0	$0	$0	$0
	Total Expenses	$359,267	$111,816	$0	$14,811	$242,510
	Ending Reserve Balance:	$1,286,255	$1,458,298	$1,755,306	$2,051,707	$2,131,053

Table 5: 30-Year Income/Expense Detail (yrs 20 through 24) 10664-1

	Fiscal Year	2030	2031	2032	2033	2034
	Starting Reserve Balance	$2,131,053	$1,969,451	$1,531,974	$1,863,623	$1,258,391
	Annual Reserve Contribution	$309,979	$319,279	$328,857	$338,723	$348,884
	Planned Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$20,494	$17,500	$16,971	$15,603	$14,018
	Total Income	$2,461,526	$2,306,229	$1,877,802	$2,217,949	$1,621,293
#	Component					
	COMMON AREA					
103	Concrete - Repair	$0	$0	$0	$7,302	$0
402	Pet Station - Replace	$0	$0	$0	$0	$0
405	Park Furniture - Replace	$0	$0	$0	$0	$0
407	BBQ Grills - Replace	$0	$0	$0	$0	$0
408	Drinking Fountains - Replace	$18,513	$0	$0	$0	$0
410	Play Structure - Replace (A)	$47,862	$0	$0	$0	$0
410	Play Structure - Replace (B)	$47,862	$0	$0	$0	$0
410	Play Structure - Replace (C)	$70,438	$0	$0	$0	$0
414	Playground Sand - Replenish	$0	$0	$0	$0	$3,822
415	Playground Turf - Replace	$61,498	$0	$0	$0	$0
418	Shade Screens - Replace (A)	$35,942	$0	$0	$0	$0
418	Shade Screens - Replace (B)	$0	$0	$0	$59,208	$0
420	Exercise Stations - Replace	$23,479	$0	$0	$0	$0
430	Basketball Court - Replace	$0	$0	$0	$0	$0
431	Basketball Court - Resurface	$0	$7,069	$0	$0	$0
432	Basketball Backboards - Replace	$0	$0	$0	$0	$0
433	Soccer Goals - Replace	$0	$0	$4,599	$0	$0
501	Block Walls - Repair	$0	$0	$0	$0	$0
503	Metal Fence - Replace	$0	$0	$0	$893,048	$0
710	Monuments - Replace	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (A)	$0	$0	$0	$0	$20,328
1003	Irrigation Controllers - Replace (B)	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (C)	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (D)	$0	$0	$0	$0	$0
1005	Landscape Granite - Replenish (A)	$0	$637,151	$0	$0	$0
1005	Landscape Granite - Replenish (B)	$9,031	$0	$9,581	$0	$10,164
1010	Drywells - Inspect/Clean	$0	$48,926	$0	$0	$0
1011	Drywells - Partial Replace	$0	$0	$0	$0	$0
1105	Block Walls - Repaint	$111,979	$0	$0	$0	$0
1107	Metal Fence - Repaint	$0	$0	$0	$0	$0
	PUMP STATION					
1700	Control Panel - Refurbish	$32,510	$0	$0	$0	$0
1702	Control Panel PLC - Replace	$0	$30,974	$0	$0	$0
1704	Control Panel VFD - Replace	$0	$30,974	$0	$0	$0
1706	Control Panel A/C - Replace	$0	$16,743	$0	$0	$0
1710	Variable Speed Drives - Replace	$0	$0	$0	$0	$0
1715	Manifolding - Replace	$0	$0	$0	$0	$0
1716	Flow Sensor - Replace	$0	$0	$0	$0	$14,230

Table 5: 30-Year Income/Expense Detail (yrs 20 through 24) 10664-1

	Fiscal Year	2030	2031	2032	2033	2034
1717	Irrigation Filter - Replace	$0	$0	$0	$0	$0
1719	Injection Pumps - Replace	$0	$0	$0	$0	$0
1720	Injection Pumps - Rebuild	$0	$0	$0	$0	$7,115
1721	Chemical Controller - Replace	$0	$0	$0	$0	$0
1722	Metering Pumps - Replace	$0	$0	$0	$0	$0
1724	Chemical Tanks - Replace	$0	$2,418	$0	$0	$0
1725	Irrigation Pumps - Replace	$0	$0	$0	$0	$0
1726	Irrigation Motors - Rebuild	$0	$0	$0	$0	$19,312
1730	Water Tank - Repaint	$32,962	$0	$0	$0	$0
	Total Expenses	$492,075	$774,255	$14,179	$959,558	$74,969
	Ending Reserve Balance:	$1,969,451	$1,531,974	$1,863,623	$1,258,391	$1,546,323

Table 5: 30-Year Income/Expense Detail (yrs 25 through 29) 10664-1

	Fiscal Year	2035	2036	2037	2038	2039
	Starting Reserve Balance	$1,546,323	$1,894,921	$2,108,382	$2,173,381	$2,524,096
	Annual Reserve Contribution	$359,351	$370,131	$381,235	$392,672	$404,452
	Planned Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$17,199	$20,008	$21,400	$23,477	$21,635
	Total Income	$1,922,873	$2,285,060	$2,511,017	$2,589,530	$2,950,183
#	Component					
	COMMON AREA					
103	Concrete - Repair	$0	$0	$0	$8,465	$0
402	Pet Station - Replace	$0	$1,132	$0	$0	$0
405	Park Furniture - Replace	$0	$57,257	$0	$0	$0
407	BBQ Grills - Replace	$0	$5,176	$0	$0	$0
408	Drinking Fountains - Replace	$0	$0	$0	$0	$0
410	Play Structure - Replace (A)	$0	$0	$0	$0	$0
410	Play Structure - Replace (B)	$0	$0	$0	$0	$0
410	Play Structure - Replace (C)	$0	$0	$0	$0	$0
414	Playground Sand - Replenish	$0	$0	$0	$0	$0
415	Playground Turf - Replace	$0	$0	$0	$0	$0
418	Shade Screens - Replace (A)	$0	$0	$0	$45,530	$0
418	Shade Screens - Replace (B)	$0	$0	$0	$0	$0
420	Exercise Stations - Replace	$0	$0	$0	$0	$0
430	Basketball Court - Replace	$0	$0	$0	$0	$0
431	Basketball Court - Resurface	$0	$8,195	$0	$0	$0
432	Basketball Backboards - Replace	$0	$3,451	$0	$0	$0
433	Soccer Goals - Replace	$0	$0	$0	$0	$0
501	Block Walls - Repair	$0	$0	$0	$0	$0
503	Metal Fence - Replace	$0	$0	$0	$0	$0
710	Monuments - Replace	$0	$0	$0	$0	$122,541
1003	Irrigation Controllers - Replace (A)	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (B)	$27,952	$0	$0	$0	$0
1003	Irrigation Controllers - Replace (C)	$0	$21,566	$0	$0	$0
1003	Irrigation Controllers - Replace (D)	$0	$0	$22,213	$0	$0
1005	Landscape Granite - Replenish (A)	$0	$0	$0	$0	$807,124
1005	Landscape Granite - Replenish (B)	$0	$10,783	$0	$11,440	$0
1010	Drywells - Inspect/Clean	$0	$56,718	$0	$0	$0
1011	Drywells - Partial Replace	$0	$0	$0	$0	$0
1105	Block Walls - Repaint	$0	$0	$137,720	$0	$0
1107	Metal Fence - Repaint	$0	$0	$177,703	$0	$0
	PUMP STATION					
1700	Control Panel - Refurbish	$0	$0	$0	$0	$0
1702	Control Panel PLC - Replace	$0	$0	$0	$0	$0
1704	Control Panel VFD - Replace	$0	$0	$0	$0	$0
1706	Control Panel A/C - Replace	$0	$0	$0	$0	$0
1710	Variable Speed Drives - Replace	$0	$0	$0	$0	$68,340
1715	Manifolding - Replace	$0	$0	$0	$0	$0
1716	Flow Sensor - Replace	$0	$0	$0	$0	$16,496

Table 5: 30-Year Income/Expense Detail (yrs 25 through 29) 10664-1

	Fiscal Year	2035	2036	2037	2038	2039
1717	Irrigation Filter - Replace	$0	$0	$0	$0	$0
1719	Injection Pumps - Replace	$0	$0	$0	$0	$0
1720	Injection Pumps - Rebuild	$0	$0	$0	$0	$8,248
1721	Chemical Controller - Replace	$0	$12,400	$0	$0	$0
1722	Metering Pumps - Replace	$0	$0	$0	$0	$4,949
1724	Chemical Tanks - Replace	$0	$0	$0	$0	$0
1725	Irrigation Pumps - Replace	$0	$0	$0	$0	$117,828
1726	Irrigation Motors - Rebuild	$0	$0	$0	$0	$0
1730	Water Tank - Repaint	$0	$0	$0	$0	$0
	Total Expenses	$27,952	$176,679	$337,636	$65,435	$1,145,526
	Ending Reserve Balance:	$1,894,921	$2,108,382	$2,173,381	$2,524,096	$1,804,656

Accuracy, Limitations, and Disclosures

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.

Association Reserves – Arizona, LLC, and its employees have no ownership, management, or other business relationships with the client beyond this Reserve Study engagement. D.J. Vlaming, R.S., company president, is a credentialed Reserve Specialist. All work done by Association Reserves – Arizona, LLC is performed under his Responsible Charge. There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the association's situation.

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 derived from the prior Reserve Study, 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.

Terms and Definitions

BTU British Thermal Unit (a standard unit of energy)
DIA Diameter
GSF Gross Square Feet (area)
GSY Gross Square Yards (area)
HP Horsepower
LF Linear Feet (length)

Effective Age: The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.

Fully Funded Balance (FFB): The Reserve Balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost. This benchmark balance represents the value of the deterioration of the Reserve Components. This number is calculated for each component, then summed together for an association total.

FFB = (Current Cost X Effective Age) / Useful Life

Inflation: Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on Table 5.

Interest: Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary, page ii.

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

Remaining Useful Life: The estimated time, in years, that a common area component can be expected to continue to serve its intended function.

Useful Life: The estimated time, in years, that a common area component can be expected to serve its intended function.