

Executive Summary

Association: Las Sendas Office Condominiums **Assoc. #:** 16800-0
Location: Mesa, Arizona
of Units: 4
Report Period: July 1, 2008 through December 31, 2008

Results

Projected Starting Reserve Balance:	\$0
Fully Funded Reserve Balance:	\$1,073
Percent Funded:	0.0%
Recommended 2008 Monthly Reserve Contribution:	\$460
Recommended 2008 Unit Closing Contributions:	\$3,600

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

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves.....**3.00%**
Annual Inflation Rate**3.00%**

- Las Sendas Office Condominiums is a new development under construction. Construction will be finished during 2008.
- The information in this Reserve Study is based on provided construction plans. Since the project does not currently exist, there was no site inspection performed.
- The starting point of this initial Reserve Study is July 2008 to coordinate when units will likely close and the association will begin collecting assessments.
- Because this is a new development, there is no established Reserve Fund. Therefore, your Reserves are 0.0% Funded.
- To help establish and fund Reserves, we recommend collecting a one-time Reserve contribution of \$900 at the close of each unit. This analysis assumes all closings will occur during 2008.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve contributions at \$460/month for the partial 2008 Fiscal Year (starting in July 2008).

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
201 Parking Lots - Resurface	20	20	\$20,875	\$37,703
202 Parking Lots - Seal/Repair	4	1	\$1,430	\$1,473
300 Carports - Repair	10	10	\$730	\$981
310 Trash Gates - Replace	18	18	\$2,500	\$4,256
320 Pole Lights - Replace	30	30	\$9,200	\$22,331
324 Wall Lights - Replace	20	20	\$1,380	\$2,492
405 Park Furniture - Replace	15	15	\$4,975	\$7,751
602 Water Feature Pump - Replace	10	10	\$625	\$840
723 Irrigation Controller - Replace	12	12	\$725	\$1,034
725 Landscape Granite - Replenish	5	5	\$1,100	\$1,275
903 Tile Floor - Replace	20	20	\$9,125	\$16,481
910 Restrooms - Remodel	20	20	\$3,000	\$5,418
980 Fire Alarm Panel - Replace	12	12	\$2,000	\$2,852
1100 Interior Surfaces - Repaint	8	8	\$1,610	\$2,039
1113 Carports - Repaint	8	8	\$705	\$893
1115 Stucco - Repaint	8	8	\$5,105	\$6,467
1301 Flat Roof - Replace	15	15	\$2,445	\$3,809
1304 Tile Roof - Refurbish	25	25	\$14,475	\$30,307
1320 HVAC Condenser - Replace	12	12	\$1,450	\$2,067
1321 HVAC Air Handler - Replace	20	20	\$1,725	\$3,116
20 Total Funded Components				