



CID Reserve Studies, LLC
 3838 N. Central Avenue, Suite 3100
 Phoenix, Arizona 85012
 (602) 867-4435

30 YEAR FULLY FUNDED RESERVE PROJECTIONS

Member of the National Institute of Community Management

PROPERTY NAME: **Colonia Verde**
Tucson, Arizona
 NO. OF UNITS: 169
 PROJECTION FOR YEAR: 2008
 DATA DATE: November 13, 2007
 PREPARED BY: CID Reserve Studies

CONTINGENCY FACTOR: 3.00% CONSUMER PRICE INDEX: 3.00%
 YEAR : 2008 TREASURY BILL RATE: 4.00%
 TAX RATE: 30.00%
 NET TREASURY BILL RATE: 2.80%

First Year Fully Funded Analysis

A	B	C	D	E	F	G	H	I	J	K	L			
ASSET #	DESCRIPTION	TYPE	PERCENT REPLACED	QTY.	UNIT	UNIT PRICE	COSTS TO MAINTAIN & REPLACE	LIFE EXPEC. YEARS	REMAIN. LIFE EXP.	BASE RESERVES NEEDED PER YEAR	REPL. YEAR	INITIAL RESERVES REQUIRED INCL. C.P.I.	RESERVES ON HAND	RESERVES NEEDED NEXT YEAR
1001	Contingency	3% Contingency	100%	NA	NA	NA	\$29,617	1	NA	\$2,120	Annually			\$2,183
1002	Clubhouse - Paint Exterior		100%	4,053	Sq Ft	\$0.70	\$2,837	8	1	\$355	2009	\$2,557	\$179	\$2,738
1003	Clubhouse - Paint Interior Walls/Ceilings		100%	3,207	Sq Ft	\$0.75	\$2,405	10	10	\$241	2018			\$248
1004	Clubhouse Flooring - Replace	Tile	100%	1,854	Sq Ft	\$3.00	\$5,562	25	10	\$222	2018	\$3,437	\$241	\$3,419
1005	Clubhouse Doors- Replace		100%	8	Ea	\$600.00	\$4,800	30	12	\$160	2020	\$2,966	\$208	\$2,918
1006	Clubhouse HVAC Unit - Replace	4 ton	100%	1	Ea	\$4,600.00	\$4,600	15	2	\$307	2010	\$4,106	\$288	\$4,126
1007	Clubhouse HVAC Unit - Replace	4 ton - New in 1999	100%	1	Ea	\$4,600.00	\$4,600	15	7	\$307	2015	\$2,527	\$177	\$2,661
1008	Clubhouse Furnishings - Replace		100%	1	Lot	\$15,000.00	\$15,000	20	7	\$750	2015	\$10,043	\$704	\$10,092
1009	Clubhouse Patio Deck - Replace	Kool Deck	100%	1,565	Sq Ft	\$3.60	\$5,634	15	3	\$376	2011	\$4,642	\$325	\$4,695
1010	Clubhouse Patio Furniture - Replace		100%	1	Lot	\$5,000.00	\$5,000	8	6	\$625	2014	\$1,288	\$90	\$1,839
1011	Clubhouse Restrooms - Remodel		100%	2	Ea	\$4,000.00	\$8,000	15	10	\$533	2018	\$2,747	\$192	\$3,098
1012	Clubhouse Roof - Surface Maintenance		100%	3,244	Ea	\$0.75	\$2,433	3	2	\$811	2010	\$835	\$59	\$1,610
1013	Clubhouse Roof - Replace		100%	3,244	Lin Ft	\$4.00	\$12,976	15	8	\$865	2016	\$6,237	\$437	\$6,679
1014	Clubhouse Kitchen - Remodel	Incl. Appliances	100%	1	Lot	\$8,000.00	\$8,000	18	12	\$444	2020	\$2,747	\$192	\$3,007
1015	Clubhouse Computer		100%	1	Ea	\$1,200.00	\$1,200	5	5	\$240	2013			\$247
1016	Pool #1 Bldg - Paint Ext. & Pool Walls		100%	5,632	Sq Ft	\$0.70	\$3,942	8	1	\$493	2009	\$3,553	\$249	\$3,805
1017	Pool #1 Bldg - Paint Interior		100%	1,568	Sq Ft	\$0.75	\$1,176	8	3	\$147	2011	\$757	\$53	\$854
1018	Pool #1 Bldg Restrooms - Refurbish		100%	2	Ea	\$3,000.00	\$6,000	15	5	\$400	2013	\$4,120	\$289	\$4,235
1019	Pool #1 Bldg Rooftop Rm Htr - Replace		100%	1	Ea	\$2,800.00	\$2,800	15	3	\$187	2011	\$2,307	\$162	\$2,333
1020	Pool #1 Pool Equipment - Replace	Filter, Heater, Pumps, etc	100%	1	Lot	\$3,500.00	\$3,500	15	10	\$233	2018	\$1,202	\$84	\$1,355
1021	Pool #1 Fabric Cover - Replace		100%	1	Ea	\$2,000.00	\$2,000	8	6	\$250	2014	\$515	\$36	\$735
1022	Pool #1 Cover Mech./Track - Replace		100%	1	Ea	\$6,000.00	\$6,000	16	13	\$375	2021	\$1,159	\$81	\$1,462
1023	Pool #1 Lining - Replace	Plaster	100%	1,520	Sq Ft	\$7.00	\$10,640	15	5	\$709	2013	\$7,306	\$512	\$7,510
1024	Pool #1 Deck - Surface Maintenance	Acrylic Urathane	100%	3,705	Sq Ft	\$1.00	\$3,705	5	4	\$741	2012	\$763	\$53	\$1,471
1025	Pool #1 Deck - Replace Surfacing	Acrylic Urathane	100%	3,705	Sq Ft	\$6.25	\$23,156	15	14	\$1,544	2022	\$1,590	\$111	\$3,066
1026	Pool #1 Furniture - Replace		100%	1	Lot	\$3,600.00	\$3,600	3	2	\$1,200	2010	\$1,236	\$87	\$2,383
1027	Pool #2 Bldg - Paint Ext. & Pool Walls		100%	2,674	Sq Ft	\$0.70	\$1,872	8	1	\$234	2009	\$1,687	\$118	\$1,806
1028	Pool #2 Bldg - Paint Interior		100%	704	Sq Ft	\$0.75	\$528	10	5	\$53	2013	\$272	\$19	\$307
1029	Pool #2 Bldg Restrooms - Refurbish		100%	2	Ea	\$3,000.00	\$6,000	15	5	\$400	2013	\$4,120	\$289	\$4,235
1030	Pool #2 Pool Equipment - Replace	Filter, Pumps, etc	100%	1	Lot	\$1,500.00	\$1,500	15	6	\$100	2014	\$927	\$65	\$963
1031	Pool #2 Lining - Replace	Plaster	100%	2,150	Sq Ft	\$7.00	\$15,050	15	5	\$1,003	2013	\$10,334	\$724	\$10,623
1032	Pool #2 Deck - Replace Surfacing	Kool Deck	100%	2,286	Sq Ft	\$3.60	\$8,230	15	5	\$549	2013	\$5,651	\$396	\$5,809
1033	Pool #2 Furniture - Replace		100%	1	Lot	\$2,400.00	\$2,400	4	2	\$600	2010	\$1,236	\$87	\$1,765
1034	Cul de Sac Pavements - Replace	Prior Yrs '80	100%	27,200	Sq Ft	\$1.50	\$40,800	30	2	\$1,360	2010	\$39,222	\$2,748	\$37,798
1035	Cul de Sac Pavements - Replace	Prior Yrs '85 thru '87	100%	11,800	Sq Ft	\$1.50	\$17,700	30	2	\$590	2010	\$17,016	\$1,192	\$16,398
1036	Cul de Sac Pavements - Replace	Prior Yrs '94	100%	42,500	Sq Ft	\$1.50	\$63,750	30	6	\$2,125	2014	\$52,530	\$3,681	\$50,935
1037	Cul de Sac Pavements - Replace	Prior Yrs '96 thru '97	100%	34,000	Sq Ft	\$1.50	\$51,000	30	6	\$1,700	2014	\$42,024	\$2,945	\$40,748
1038	Cul de Sac Pavements - Replace	Prior Yrs '98	100%	25,000	Sq Ft	\$1.50	\$37,500	30	20	\$1,250	2028	\$12,875	\$902	\$13,235
1039	Cul de Sac Pavements - Replace	Prior Yrs '99 thru '01	100%	37,600	Sq Ft	\$1.50	\$56,400	30	22	\$1,880	2030	\$15,491	\$1,085	\$16,312
1040	Cul de Sac Pavements - Replace	Prior Yrs '02	100%	36,400	Sq Ft	\$1.50	\$54,600	30	24	\$1,820	2032	\$11,248	\$788	\$12,312
1041	Cul de Sac Pavements - Replace	Prior Yrs '04	100%	40,050	Sq Ft	\$1.50	\$60,075	30	26	\$2,003	2034	\$8,250	\$578	\$9,719
1042	Cul de Sac Pavements - Replace	Prior Yrs '05 thru '07	100%	43,250	Sq Ft	\$1.50	\$64,875	30	28	\$2,163	2036	\$4,455	\$312	\$6,361
1043	Cul de Sac Pavements - Seal Coat	Prior Yrs '80	100%	27,200	Sq Ft	\$0.15	\$4,080	5	3	\$816	2011	\$1,681	\$118	\$2,400
1044	Cul de Sac Pavements - Seal Coat	Prior Yrs '85 thru '87	100%	11,800	Sq Ft	\$0.15	\$1,770	5	3	\$354	2011	\$729	\$51	\$1,041



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1045	Cul de Sac Pavements - Seal Coat	Prior Yrs '94	100%	42,500	Sq Ft	\$0.15	\$6,375	5	1	\$1,275	2009	\$5,253	\$368	\$6,188
1046	Cul de Sac Pavements - Seal Coat	Prior Yrs '96 thru '97	100%	34,000	Sq Ft	\$0.15	\$5,100	5	1	\$1,020	2009	\$4,202	\$294	\$4,950
1047	Cul de Sac Pavements - Seal Coat	Prior Yrs '98	100%	25,000	Sq Ft	\$0.15	\$3,750	5	5	\$750	2013			\$773
1048	Cul de Sac Pavements - Seal Coat	Prior Yrs '99 thru '01	100%	37,600	Sq Ft	\$0.15	\$5,640	5	5	\$1,128	2013			\$1,162
1049	Cul de Sac Pavements - Seal Coat	Prior Yrs '02	100%	36,400	Sq Ft	\$0.15	\$5,460	5	3	\$1,092	2011	\$2,250	\$158	\$3,212
1050	Cul de Sac Pavements - Seal Coat	Prior Yrs '04	100%	40,050	Sq Ft	\$0.15	\$6,008	5	1	\$1,202	2009	\$4,950	\$347	\$5,831
1051	Cul de Sac Pavements - Seal Coat	Prior Yrs '05 thru '07	100%	43,250	Sq Ft	\$0.15	\$6,488	5	2	\$1,298	2010	\$4,009	\$281	\$5,057
1052	Clubhouse Parking Lot - Replace	Prior '94	100%	11,315	Sq Ft	\$1.50	\$16,973	30	16	\$566	2024	\$8,158	\$572	\$8,153
1053	Clubhouse Parking Lot - Seal Coat	Prior '95	100%	11,315	Sq Ft	\$0.15	\$1,697	5	1	\$339	2009	\$1,399	\$98	\$1,647
1054	Driveways - Replace	Prior Yrs '80 & Unknown	100%	10,820	Sq Ft	\$2.00	\$21,640	30	4	\$721	2012	\$19,317	\$1,354	\$18,669
1055	Driveways - Replace	Prior Yrs '87 thru '90	100%	6,575	Sq Ft	\$2.00	\$13,150	30	30	\$438	2038			\$451
1056	Driveways - Replace	Prior Yrs '95 thru '96	100%	13,815	Sq Ft	\$2.00	\$27,630	30	7	\$921	2015	\$21,818	\$1,529	\$21,195
1057	Driveways - Replace	Prior Yrs '97 thru '01	100%	8,705	Sq Ft	\$2.00	\$17,410	30	4	\$580	2012	\$15,541	\$1,089	\$15,020
1058	Driveways - Replace	Prior Yrs '02	100%	13,815	Sq Ft	\$2.00	\$27,630	30	24	\$921	2032	\$5,692	\$399	\$6,230
1059	Driveways - Replace	Prior Yrs '04	100%	700	Sq Ft	\$2.00	\$1,400	30	26	\$47	2034	\$192	\$13	\$226
1060	Driveways - Seal Coat	Prior Yrs '80 & Unknown	100%	10,820	Sq Ft	\$0.15	\$1,623	5	2	\$325	2010	\$1,003	\$70	\$1,265
1061	Driveways - Seal Coat	Prior Yrs '87 thru '90	100%	6,575	Sq Ft	\$0.15	\$986	5	1	\$197	2009	\$813	\$57	\$957
1062	Driveways - Seal Coat	Prior Yrs '95 thru '96	100%	13,815	Sq Ft	\$0.15	\$2,072	5	2	\$414	2010	\$1,281	\$90	\$1,615
1063	Driveways - Seal Coat	Prior Yrs '97 thru '01	100%	8,705	Sq Ft	\$0.15	\$1,306	5	2	\$261	2010	\$807	\$57	\$1,018
1064	Driveways - Seal Coat	Prior Yrs '02	100%	13,815	Sq Ft	\$0.15	\$2,072	5	5	\$414	2013			\$427
1065	Driveways - Seal Coat	Prior Yrs '04	100%	700	Sq Ft	\$0.15	\$105	5	3	\$21	2011	\$43	\$3	\$62
1066	Walkways	Seal Coat	100%	65,000	Sq Ft	\$0.15	\$9,750	5	5	\$1,950	2013			\$2,009
1067	Walkways	Remove & Replace	100%	65,000	Sq Ft	\$2.00	\$130,000	30	25	\$4,333	2033	\$22,317	\$1,564	\$25,172
1068	Paint Utility Enclosure Walls	At Cul de Sacs	100%	4,698	Sq Ft	\$0.70	\$3,289	8	1	\$411	2009	\$2,964	\$208	\$3,174
1069	Paint Perimeter/Frontage Walls		100%	17,400	Sq Ft	\$0.70	\$12,180	8	1	\$1,523	2009	\$10,977	\$769	\$11,755
1070	Pavement Patches at Trenches	1 per year for 5 years	100%	1	Lot	\$4,000.00	\$4,000	1	1	\$4,000	2009			\$4,120
1071	Watermain Replacement	1 per year for 11 years	100%	1	Ea	\$10,000.00	\$10,000	1	1	\$10,000	2009			\$10,300
1072	Sewer Cleanouts - Raise	4 per year for 10 years	100%	4	Ea	\$700.00	\$2,800	1	1	\$2,800	2009			\$2,884
1073	Monument Signs - Refurbish		100%	2	Ea	\$1,500.00	\$3,000	15	3	\$200	2011	\$2,472	\$173	\$2,500

\$1,016,846 \$72,781 \$433,847 \$30,400 \$477,560