

**Las Campanas Community Association**  
**Green Valley, Arizona**  
RDA Reserve Analysis Report Summary

Report Date	January 5, 2004	Parameters:	
Version	002	Inflation	3.00%
Account Number	1563	Annual Contribution Increase	3.00%
Budget Year Beginning	1/ 1/04	Investment Yield	2.50%
Ending	12/31/04	Taxes on Yield	30.00%
Total Units Included	1500	Contingency	3.00%
Phase Development	1 of 1	Reserve Fund Balance as of	
		1/ 1/04:	\$21,207.73

Project Profile & Introduction

Unless otherwise indicated in this report, we have used 1995 as the basis for aging the original components examined in this analysis.

The reserve balance was provided by the client, and is the anticipated amount that will be available on January 1, 2004.

Calculation Method: Component  
 Funding Strategy: Full  
 RDA Reports: April, 2001. Updated w/out field inspection December, 2003. Revised January, 2004.

RDA Summary of Calculations

Monthly Contribution to Reserves Required:	\$5.26
( \$0.00 per unit per month)	
Average Net Monthly Interest Contribution This Year:	8.29
Net Monthly Allocation to Reserves 1/ 1/04 to 12/31/04:	\$13.55
( \$0.01 per unit per month)	

RDA Reserve Management Software  
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**Las Campanas Community Association**  
Distribution of Accumulated Reserves

REPORT DATE: January 5, 2004  
 VERSION: 002  
 ACCOUNT NUMBER: 1563

DESCRIPTION	REM LIFE	FULLY FUNDED RESERVES	ASSIGNED RESERVES
General Comments	0	0.00	0.00
Granite Replenishment - Unfunded	0	0.00	0.00
Guard Rails - Unfunded	0	0.00	0.00
Light Fixtures - Unfunded	0	0.00	0.00
Monument Signs - Unfunded	0	0.00	0.00
Water Feature - Unfunded	0	0.00	0.00
Paint - Monument Sign Walls (A)	1	855.00	950.00
Irrigation Controllers - Replace	3	1,698.75	2,265.00
Paint - Monument Sign Walls (B)	9	47.50	475.00
Monument Sign Walls - Repairs (A)	16	313.61	871.15
Monument Sign Walls - Repairs (B)	24	17.42	435.58
Total Asset Summary:		2,932.28	4,996.73
Contingency @ 3.00%:		87.97	617.70
Grand Total:		3,020.25	5,614.43
Excess Reserves Not Used:			15,593.30
Percent Fully Funded:	186%		

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Las Campanas Community Association  
Asset Listing - Summary by Category

REPORT DATE: January 5, 2004  
 VERSION: 002  
 ACCOUNT NUMBER: 1563

DESCRIPTION	REM LIFE	CURRENT COST	MONTHLY CONTRIBUTION	NET MONTHLY ALLOCATION
General Comments	0	0	0.00	0.00
*** CATEGORY SUMMARY:		0	0.00	0.00
Paint - Monument Sign Walls (A)	1	950	0.97	2.37
Paint - Monument Sign Walls (B)	9	.475	0.49	1.19
*** CATEGORY SUMMARY:		1,425	1.46	3.56
Guard Rails - Unfunded	0	0	0.00	0.00
Monument Sign Walls - Repairs (A)	16	871	0.89	2.18
Monument Sign Walls - Repairs (B)	24	436	0.45	1.09
*** CATEGORY SUMMARY:		1,307	1.34	3.27
Light Fixtures - Unfunded	0	0	0.00	0.00
*** CATEGORY SUMMARY:		0	0.00	0.00
Granite Replenishment - Unfunded	0	0	0.00	0.00
Irrigation Controllers - Replace	3	2,265	2.31	5.66
Monument Signs - Unfunded	0	0	0.00	0.00
*** CATEGORY SUMMARY:		2,265	2.31	5.66
Water Feature - Unfunded	0	0	0.00	0.00
*** CATEGORY SUMMARY:		0	0.00	0.00
TOTAL ASSET SUMMARY:		4,997	5.11	12.49
CONTINGENCY @ 3.00%:			0.15	1.06
GRAND TOTAL:			5.26	13.55

**Las Campanas Community Association**  
**RDA Standard Projections**

REPORT DATE: January 5, 2004  
VERSION: 002  
ACCOUNT NUMBER: 1563

Beginning Accumulated Reserves: \$21,208

YEAR	CURRENT REPLACEMENT COST	ANNUAL CONTRBTN	ANNUAL INTEREST CONTRBTN	ANNUAL EXPENDTRS	PROJECTED ENDING RESERVES	FULLY FUNDED RESERVES	PERCENT FULLY FUNDED
'04	4,997	63	375	0	21,645	3,518	615%
'05	5,147	65	365	979	21,097	3,004	702%
'06	5,301	67	373	0	21,537	3,526	611%
'07	5,460	69	337	2,475	19,467	1,451	1342%
'08	5,624	71	344	0	19,882	1,952	1018%
'09	5,793	73	351	0	20,307	2,482	818%
'10	5,966	75	359	0	20,741	3,043	682%
'11	6,145	78	366	0	21,185	3,634	583%
'12	6,330	80	374	0	21,639	4,259	508%
'13	6,520	82	372	620	21,473	4,260	504%
'14	6,715	85	380	0	21,938	4,935	445%
'15	6,917	87	364	1,315	21,074	4,251	496%
'16	7,124	90	372	0	21,537	4,958	434%
'17	7,338	93	381	0	22,010	5,705	386%
'18	7,558	95	389	0	22,494	6,491	347%
'19	7,785	98	335	3,529	19,399	3,576	542%
'20	8,018	101	318	1,398	18,421	2,853	646%
'21	8,259	104	326	0	18,851	3,611	522%
'22	8,507	108	333	0	19,292	4,412	437%
'23	8,762	111	327	833	18,896	4,375	432%
'24	9,025	114	334	0	19,344	5,241	369%
'25	9,295	117	311	1,767	18,006	4,280	421%
'26	9,574	121	319	0	18,445	5,188	356%
'27	9,861	125	326	0	18,896	6,146	307%
'28	10,157	128	319	885	18,458	6,219	297%
'29	10,462	132	327	0	18,916	7,257	261%
'30	10,776	136	335	0	19,387	8,352	232%
'31	11,099	140	254	5,031	14,751	4,169	354%
'32	11,432	144	261	0	15,156	5,225	290%
'33	11,775	149	249	1,119	14,434	5,153	280%

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

**Las Campanas Community Association**  
Asset Listing - Summary by Category

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General Comments	0	0	0.00	0.00
*** CATEGORY SUMMARY:		0	0.00	0.00
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*** CATEGORY SUMMARY:		1,307	1.34	3.27
Light Fixtures - Unfunded	0	0	0.00	0.00
*** CATEGORY SUMMARY:		0	0.00	0.00
Granite Replenishment - Unfunded	0	0	0.00	0.00
Irrigation Controllers - Replace	3	2,265	2.31	5.66
Monument Signs - Unfunded	0	0	0.00	0.00
*** CATEGORY SUMMARY:		2,265	2.31	5.66
Water Feature - Unfunded	0	0	0.00	0.00
*** CATEGORY SUMMARY:		0	0.00	0.00
<b>TOTAL ASSET SUMMARY:</b>		<b>4,997</b>	<b>5.11</b>	<b>12.49</b>
CONTINGENCY @ 3.00%:			0.15	1.06
<b>GRAND TOTAL:</b>			<b>5.26</b>	<b>13.55</b>