

Executive Summary

Association: Summerlin West **Assoc. #: 13767-0**
Location: Las Vegas, NV
of Units: 5000
Report Period: January 1, 2006 through December 31, 2006

Results

Projected Starting Reserve Balance:	\$1,451,457
Fully Funded Reserve Balance:	\$149,706
Percent Funded:	969.5%
Recommended 2006 monthly Reserve Contribution:	\$2,800
Recommended Special Assessment this year:	\$0
Most Recent Reserve Contribution Rate:.....	\$0

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves 4.50%
Annual Inflation Rate 3.00%

- The information in this Reserve Study is based on our site inspection which began on January 9, 2006.
- Because your Reserve Fund is 969.5% Funded, this represents a strong Reserve Fund position, wherein 0-30% is a "weak" range, and 70% funded or higher typifies Reserve Fund Strength.
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to set your Reserve contributions to meet future demand.
- Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or "Fully Funded".
- Reserve projects anticipated this year include those listed in the following table with a zero in the remaining useful life column.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
SUMMERLIN WEST - PASEOS				
204 Metal Emblems - Replace	30	29	\$8,050	\$18,970
321 Landscape Lights - Replace	20	18	\$9,788	\$16,663
321 Sign Lights - Replace	20	18	\$3,300	\$5,618
501 Entrance Arches - Refurbish	10	9	\$5,000	\$6,524
503 Metal Access Fences - Replace	25	24	\$21,600	\$43,908
503 Metal Fence - Replace	25	24	\$168,750	\$343,034
1003 Irrigation Controllers - Replace	12	10	\$8,400	\$11,289
1105 Slump Block Walls - Repair	5	2	\$22,500	\$23,870
1107 Metal Fence - Repaint	4	2	\$17,132	\$18,175
1113 Metal Surfaces - Repaint	5	4	\$93,072	\$104,753
1114 Monument Signage - Refurbish	5	4	\$18,000	\$20,259
SUMMERLIN WEST - PASEOS VILLAGES				
103 Concrete Sidewalks/Curbs - Repair	5	4	\$4,750	\$5,346
103 Stamped Concrete - Repair	15	14	\$15,201	\$22,993
321 Sign Lights - Replace	20	18	\$1,000	\$1,702
321 Sign Lights - Replace	20	19	\$4,000	\$7,014
404 Park Benches - Replace	25	24	\$6,050	\$12,298
405 Dogipots - Replace	15	14	\$6,300	\$9,529
409 Picnic Tables - Replace	25	24	\$4,500	\$9,148
410 Trash Receptacles - Replace	25	24	\$7,500	\$15,246
501 Cordova Entrance Arches - Refurbish	10	9	\$2,400	\$3,131
501 Escala Entrance Arch - Refurbish	10	9	\$1,200	\$1,566
503 Metal Rail - Replace	25	24	\$5,130	\$10,428
504 Cordova Shade Trellis - Replace	30	29	\$6,155	\$14,505
504 Escala Shade Trellis - Replace	30	29	\$9,120	\$21,492
1003 Irrigation Controllers - Replace	12	11	\$2,100	\$2,907
1003 Irrigation Timeclocks - Replace	12	11	\$1,200	\$1,661
1400 Neighborhood Dbl Signs - Refurbish	5	4	\$4,400	\$4,952
1400 Neighborhood Sngl Signs - Refurbish	5	4	\$1,800	\$2,026
SUMMERLIN WEST - PASEOS PG				
405 Escala Play Equipment - Replace	12	11	\$1,800	\$2,492
405 Kingwood Play Equipment - Replace	15	14	\$14,850	\$22,462
406 Kingwood Fall Surface - Replace	12	11	\$11,000	\$15,227
SUMMERLIN WEST - VISTAS				
103 Stamped Concrete - Repair	8	6	\$43,740	\$52,228
321 Accent Lights - Replace	20	18	\$15,125	\$25,749
321 Landscape Lights - Replace	20	18	\$44,225	\$75,290
321 Sign Accent Lights - Replace	20	18	\$9,075	\$15,450
404 Park Benches - Replace	25	23	\$2,200	\$4,342
405 Dogipots - Replace	15	12	\$3,150	\$4,491
409 Picnic Tables - Replace	25	23	\$1,500	\$2,960
410 Trash Receptacles - Replace	25	23	\$2,500	\$4,934
501 Clock Towers - Refurbish	10	8	\$23,040	\$29,186
501 Entrance Arches - Refurbish	10	8	\$51,840	\$65,669
501 Picnic Structure - Replace	15	12	\$5,508	\$7,853
503 Metal Access Gates - Replace	25	24	\$37,500	\$76,230

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
503 Metal Fence - Replace	25	24	\$167,438	\$340,366
1003 Irrigation Controllers - Replace	12	10	\$44,100	\$59,267
1105 Stacked Stone Walls - Repair	5	3	\$12,500	\$13,659
1105 Stucco Block Walls - Repair	5	3	\$22,500	\$24,586
1114 Monument Signage - Refurbish	5	4	\$18,150	\$20,428
SUMMERLIN WEST - VISTAS VILLAGES				
321 Sign Lights - Replace	20	19	\$32,000	\$56,112
404 Park Benches - Replace	25	23	\$22,550	\$44,504
405 Dogipots - Replace	15	13	\$8,925	\$13,107
410 Trash Receptacles - Replace	25	23	\$12,500	\$24,670
501 Entrance Planters - Refurbish	5	3	\$6,720	\$7,343
503 Metal Rail - Replace	25	23	\$1,938	\$3,825
504 Cara Vella Shade Trellis - Replace	30	28	\$3,610	\$8,259
504 Encanto Shade Trellis - Replace	30	28	\$3,800	\$8,694
504 Miraleste Shade Trellis - Replace	30	28	\$3,800	\$8,694
504 Miramonte Shade Trellis - Replace	30	28	\$6,080	\$13,911
504 Sonesta Gazebo - Replace	30	28	\$3,850	\$8,809
504 Summerfield Shade Trellis - Replace	30	28	\$9,500	\$21,735
1003 Irrigation Controllers - Replace	12	11	\$2,100	\$2,907
1003 Irrigation Timeclocks - Replace	12	10	\$9,000	\$12,095
1105 Stucco Pony Walls - Repair	5	3	\$3,000	\$3,278
1400 Neighborhood Dbl Signs - Refurbish	5	4	\$15,400	\$17,333
1400 Neighborhood Sngl Signs - Refurbish	5	3	\$3,600	\$3,934
SUMMERLIN WEST - VISTAS VILLAGES PG				
405 Bella Vista Play Equip - Replace	25	23	\$1,250	\$2,467
405 Talega Play Equipment - Replace	12	10	\$900	\$1,210
67 Total Funded Components				