

**Budget Summary Report  
Claridge Pointe  
Dept: RESERVE - Reserves**

Adopted by the Board of Directors  
on September 19, 2019.

Assessments for 2020 will be  
\$104.00 per month

	<u>2020 Budget</u>
<b>Assessment Income</b>	
4025 - Reserve Assessments	70,560.00
<b>Total Assessment Income</b>	<b>70,560.00</b>
<b>Investment Income</b>	
4905 - Reserve Contribution Income	0.00
4910 - Interest Earned - Reserve Accounts	1,271.00
<b>Total Investment Income</b>	<b>1,271.00</b>
<b>Total Reserves Income</b>	<b>71,831.00</b>
<b>Administrative</b>	
5105 - Reserve Studies	437.00
<b>Total Administrative</b>	<b>437.00</b>
<b>Repair &amp; Maintenance</b>	
6595 - Gate & Monument Repair & Maintenance	0.00
<b>Total Repair &amp; Maintenance</b>	<b>0.00</b>
<b>Other Expenses</b>	
9105 - Reserve Contribution Expense	0.00
<b>Total Other Expenses</b>	<b>0.00</b>
<b>Reserve Expenses</b>	
9804 - Camera System Expenses	2,517.00
9826 - Common Area Expenses	3,942.00
9834 - Contingency Expenses	0.00
9852 - Entry Gate	3,478.00
9886 - Landscape Expenses	2,923.00
9914 - Painting Expenses	9,864.00
9946 - Signs Expenses	429.00
9952 - Street Expenses	0.00
<b>Total Reserve Expenses</b>	<b>23,153.00</b>
<b>Total Reserves Expense</b>	<b>23,590.00</b>
<b>Total Reserves Net Income / (Loss)</b>	<b>48,241.00</b>
<b>Total Association Net Income / (Loss)</b>	<b>48,241.00</b>

**Note: Based on the recommended funding in the Reserve Study for 2020 the balance in the Reserve Account should be \$379,241.00.**

**At the end of 2020 the projected amount in the Reserve Fund is estimated to be \$304,359.85.**

**The projected Reserve Expenses for 2020 are \$23,590.00.**

The complete Reserve Study is available on TownSq or at the Management Office and will be provided upon request (copy charges and postage, if applicable will be charged.) A report including the current estimated replacement cost, estimated remaining life and estimated useful life of each major component of the common elements is provided to all owners with this Budget per NRS 116.

## Claridge Pointe Homeowners Association Summary Report for Homeowners

FY 2020 Reserve Budget Income	
Allotment from Operating	\$70,560
Estimated Interest Contribution	\$1,271
<b>Total Reserve Income:</b>	<b>\$71,831</b>

FY 2020 Reserve Budget Expenditures	
Access	\$3,478
Artificial Turf	\$0
Concrete	\$0
Grounds	\$2,923
Mailboxes	\$0
Painting	\$9,864
Perimeter Fencing	\$0
Signs	\$429
Streets	\$0
Surveillance	\$2,517
Utilities	\$3,942
Reserve Study	\$437
<b>Total Reserve Expenditures:</b>	<b>\$23,590</b>

FY 2020 Reserve Budget Summary	
Total of Capital Reserve Items per Reserve Study	\$1,126,346
Projected Reserve Expenditures for 2020	\$23,590
Projected Reserve Balance on 12/31/2020	\$379,241
Fully Funded Reserves	\$645,963
Reserve Contribution for 2020	\$71,831

<b>Percent funded = Reserve Balance ÷ Fully Funded</b>	<b>58.71%</b>
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This reserve study update was conducted by Harry P. Tolles, President/Treasurer Claridge Pointe HOA, with Onsite visit. This is a statistical program and not an accounting statement. All dollar amounts are rounded off and where there are one dollar differences this represents a factor of rounding.

In accordance with NAC 116.430 the following information is provided.

Information provided to the preparer of a reserve study by an official representative of the association regarding financial, historical, physical, quantitative or reserve project issues will be deemed reliable by the preparer. A reserve study will be a reflection of information provided to the preparer of the reserve study. The total of actual or projected reserves required as presented in the reserve study is based upon information provided that was not audited.

A reserve study is not intended to be used to perform an audit, an analysis of quality, a forensic study or a background check of historical records. An on-site inspection conducted in conjunction with a reserve study should not be deemed to be a project audit or quality inspection.