

Claridge Pointe Homeowners Association

Summary Report for Homeowners

FY 2021 Reserve Budget Income	
Allotment from Operating	\$70,560
Estimated Interest Contribution	\$1,213
Total Reserve Income:	\$71,773

FY 2021 Reserve Budget Expenditures	
Access	\$3,582
Artificial Turf	\$0
Concrete	\$0
Grounds	\$3,011
Mailboxes	\$0
Painting	\$0
Perimeter Fencing	\$0
Signs	\$442
Streets	\$3,224
Surveillance	\$2,517
Utilities	\$0
Reserve Study	\$1,351
Total Reserve Expenditures:	\$14,127

FY 2021 Reserve Budget Summary	
Total of Capital Reserve Items per Reserve Study	\$1,176,800
Projected Reserve Expenditures for 2021	\$14,127
Projected Reserve Balance on 12/31/2021	\$373,647
Fully Funded Reserves	\$655,131
Reserve Contribution for 2021	\$71,773

Percent funded = Reserve Balance ÷ Fully Funded	57.03%
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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.

Claridge Pointe Homeowners Association

Membership Disclosure Summary

Major Reserve Components	Current Cost	Useful Life Range	Remaining Life Range
Access	\$91,541.59	1 - 25	0 - 20
Artificial Turf	\$171,157.58	5 - 15	1 - 26
Concrete	\$305,355.70	30	5 - 21
Grounds	\$186,732.24	1 - 30	0 - 28
Mailboxes	\$18,507.81	30	5
Painting	\$9,955.42	5	3 - 4
Perimeter Fencing	\$97,884.70	20 - 25	5 - 14
Signs	\$1,431.67	1 - 30	0 - 11
Streets	\$248,446.67	3 - 30	0 - 16
Surveillance	\$37,826.40	5 - 30	1 - 25
Utilities	\$6,159.40	5	4
Reserve Study	\$1,800.81	1 - 5	0
Contingency	n/a	n/a	n/a
Totals	\$1,176,799.99	1 - 30	0 - 28

This report page meets the requirements of **NRS 116.31151** section **1(b)(1)**. This report also meets other NRS and NAC disclosure sections. This page should be provided to the homeowners at budget time as an integral part of the operating and reserve budget package.

This reserve report was prepared by Harry P. Tolles, President/Treasurer Claridge Pointe Homeowners Association. The preparer is a homeowner and HOA board member since 2001, a member of the Nevada Chapter of CAI [Community Associations Institute], and has earned the DCAL [Dedicated Community Association Leader] designation from CAI, Certificate #68. In the 1980's the preparer owned and operated a remodeling company. In 1991 the preparer earned the NARI [National Association of the Remodeling Industry], Certified Remodeler designation, **CR** Registration # 985, and in 2000, earned a Master of Business Administration degree from the University of Nevada, Reno. From October 31, 2010 through October 31, 2016, the preparer was a Reserve Study Specialist, RSS.0000067, licensed by the State of Nevada Department of Business and Industry.

Type of study is **Update with Site Visit**

Nevada Real Estate Division's Form 609 recognizes Full, Update with Site Visit, or Update with NO Site Visit.

The Method of Funding utilized for projecting future funding is **FULL FUNDING**.

Nevada Real Estate Division's Form 609 recognizes three funding methods: Baseline, Threshold and Full Funding. For an explanation of these methods please refer to this report's introduction, pages **vii** and **viii**.

This report was produced in 2020. The data in this report was only current for the year the report was produced.

Claridge Pointe Homeowners Association

Current Assessment Funding Model 30 Year Projections

Beginning Balance = \$316,000

Historical Inflation Rate = 3.00%

Year	Current Cost	Annual Assessment	Interest Earned	Annual Expenditures	Year End Balance	Fully Funded Reserves	Percent Fully Funded
FY 2021	\$1,176,800	\$70,560	\$1,213	\$14,127	\$373,647	\$655,131	57.03%
FY 2022	\$1,210,835	\$76,620	\$1,612	\$31,753	\$419,727	\$722,470	58.10%
FY 2023	\$1,248,524	\$82,680	\$1,760	\$45,675	\$458,344	\$776,511	59.03%
FY 2024	\$1,287,384	\$88,740	\$2,018	\$23,382	\$525,462	\$820,653	64.03%
FY 2025	\$1,336,991	\$94,800	\$2,093	\$77,225	\$545,055	\$897,979	60.70%
FY 2026	\$1,368,766	\$100,860	\$2,032	\$118,846	\$529,162	\$961,595	55.03%
FY 2027	\$1,411,364	\$106,920	\$2,218	\$60,636	\$577,478	\$896,174	64.44%
FY 2028	\$1,455,286	\$112,980	\$2,340	\$83,261	\$609,414	\$934,127	65.24%
FY 2029	\$1,500,573	\$119,040	\$2,739	\$17,576	\$713,219	\$952,567	74.87%
FY 2030	\$1,572,589	\$125,100	\$1,598	\$424,974	\$416,083	\$1,054,468	39.46%
FY 2031	\$1,595,413	\$132,372	\$2,060	\$13,552	\$536,501	\$740,105	72.49%
FY 2032	\$1,645,054	\$139,644	\$2,110	\$128,742	\$549,463	\$833,557	65.92%
FY 2033	\$1,696,239	\$146,916	\$2,519	\$42,619	\$655,869	\$815,234	80.45%
FY 2034	\$1,749,014	\$154,188	\$2,603	\$134,740	\$677,836	\$888,089	76.33%
FY 2035	\$1,803,428	\$154,188	\$2,359	\$220,373	\$614,254	\$871,975	70.44%
FY 2036	\$1,859,534	\$154,188	\$2,579	\$99,169	\$671,632	\$770,797	87.13%
FY 2037	\$1,917,383	\$154,188	\$2,894	\$74,679	\$753,720	\$871,627	86.47%
FY 2038	\$1,977,029	\$154,188	\$3,302	\$50,876	\$859,927	\$849,500	101.23%
FY 2039	\$2,069,056	\$154,188	\$3,384	\$136,243	\$881,174	\$967,900	91.04%
FY 2040	\$2,101,938	\$154,188	\$3,869	\$31,106	\$1,007,640	\$978,557	102.97%
FY 2041	\$2,167,318	\$154,188	\$4,363	\$29,601	\$1,136,097	\$1,102,296	103.07%
FY 2042	\$2,234,729	\$154,188	\$3,698	\$331,649	\$962,999	\$1,234,998	77.98%
FY 2043	\$2,304,234	\$154,188	\$3,689	\$160,286	\$960,598	\$1,173,644	81.85%
FY 2044	\$2,375,897	\$154,188	\$4,185	\$28,644	\$1,089,831	\$1,072,514	101.61%
FY 2045	\$2,475,257	\$154,188	\$4,513	\$72,827	\$1,175,377	\$1,247,789	94.20%
FY 2046	\$2,525,972	\$154,188	\$4,837	\$74,483	\$1,259,596	\$1,362,643	92.44%
FY 2047	\$2,604,524	\$180,852	\$4,793	\$197,127	\$1,248,158	\$1,483,817	84.12%
FY 2048	\$2,685,515	\$207,516	\$4,894	\$186,111	\$1,274,357	\$1,493,546	85.32%
FY 2049	\$2,769,021	\$234,180	\$4,947	\$225,023	\$1,288,407	\$1,666,930	77.29%
FY 2050	\$2,880,590	\$260,844	\$5,503	\$121,081	\$1,433,117	\$1,530,513	93.64%

Claridge Pointe Homeowners Association

Annual Assessment Explanation

In order to understand how contributions are formulated, it is assumed that inflation will continue, therefore it will be necessary to increase member contributions in order to keep pace with inflation.

The funding level was calculated based on the full funding methodology. For a complete explanation on this methodology, please refer to page viii of this study's introduction.

On the preceding page 3 is the "Current Assessment Funding Model Projection" which shows the projected 30 year plan for the reserves and estimated future costs.

Total Units = 101

Year	Yearly Dollar Increase per House	Yearly Increase to Reserves	Association's Yearly Contribution to Reserves
FY 2020			\$70,560
FY 2021	\$0.00	\$0	\$70,560
FY 2022	\$60.00	\$6,060	\$76,620
FY 2023	\$60.00	\$6,060	\$82,680
FY 2024	\$60.00	\$6,060	\$88,740
FY 2025	\$60.00	\$6,060	\$94,800
FY 2026	\$60.00	\$6,060	\$100,860
FY 2027	\$60.00	\$6,060	\$106,920
FY 2028	\$60.00	\$6,060	\$112,980
FY 2029	\$60.00	\$6,060	\$119,040
FY 2030	\$60.00	\$6,060	\$125,100
FY 2031	\$72.00	\$7,272	\$132,372
FY 2032	\$72.00	\$7,272	\$139,644
FY 2033	\$72.00	\$7,272	\$146,916
FY 2034	\$72.00	\$7,272	\$154,188
FY 2035	\$0.00	\$0	\$154,188
FY 2036	\$0.00	\$0	\$154,188
FY 2037	\$0.00	\$0	\$154,188
FY 2038	\$0.00	\$0	\$154,188
FY 2039	\$0.00	\$0	\$154,188
FY 2040	\$0.00	\$0	\$154,188
FY 2041	\$0.00	\$0	\$154,188
FY 2042	\$0.00	\$0	\$154,188
FY 2043	\$0.00	\$0	\$154,188
FY 2044	\$0.00	\$0	\$154,188
FY 2045	\$0.00	\$0	\$154,188
FY 2046	\$0.00	\$0	\$154,188
FY 2047	\$264.00	\$26,664	\$180,852
FY 2048	\$264.00	\$26,664	\$207,516
FY 2049	\$264.00	\$26,664	\$234,180
FY 2050	\$264.00	\$26,664	\$260,844

The chart to the left indicates how much the association will have to contribute to the reserve account in order to bring it up to 100% funded over a thirty year period.

Column one, the "Year" column designates the fiscal year starting with the current year in grey shadow and indicating this year's scheduled contributions.

Column two, "Dollar Increase" indicates the per house yearly dollar increased contribution to the reserve fund.

Column three, "Yearly Increase to Reserves" indicates the recommended dollar increase in association contribution over the preceding year.

Column four, "Association's Yearly Contribution to Reserves" indicates the recommended total association contribution or the "Annual Contribution" as shown on page 3.

This study determined that **Claridge Pointe Homeowners Association's** reserve account must increase funding in order to maintain adequate funding. Claridge Pointe will achieve 100% funding within eighteen years provided that the board follows the recommendations shown in the chart on the left side of this page. According to **NAC 116.415**, it is the responsibility of the Executive Board of Directors to

decide on increased contributions to the reserves.

Claridge Pointe Homeowners Association

Component Funding Model Assessment & Category Summary

Asset Description	Replacement Year	Useful Life	Life Adjustment	Remaining Life	Current Cost	Required Reserves at 100% Funded	Available from Reserves at Current Funding
Pedestrian Gate at 1 Brookshire	2038	20	0	17	\$1,865	\$280	\$159
Pedestrian Gate at 7500 SCP	2038	20	0	17	\$2,530	\$379	\$216
Pedestrian Gate at 7690 SCP	2038	20	0	17	\$1,343	\$201	\$115
Pedestrian Gate at 7705 NCP	2038	20	0	17	\$3,444	\$517	\$294
Vehicle Vertical Gate North	2034	20	0	13	\$6,528	\$2,285	\$1,301
Vehicle Entrance Gate South	2023	20	6	2	\$3,799	\$3,506	\$1,997
Vehicle Exit Gate South	2023	20	6	2	\$3,799	\$3,506	\$1,997
Vehicle Fire Gate at 1 Brookshire	2030	20	5	9	\$4,246	\$2,717	\$1,547
Vehicle Fire Gate at 5 Brookshire	2032	20	5	11	\$5,798	\$3,247	\$1,849
Vehicle Fire Gate at Wellington Way	2030	20	5	9	\$7,597	\$4,862	\$2,769
Vehicle Vertical Gate Nest North	2029	20	0	8	\$528	\$317	\$180
Vehicle Vertical Gate Motor North	2025	6	0	4	\$1,698	\$566	\$322
Vehicle Vertical Gate North Springs	2027	7	0	6	\$2,447	\$350	\$199
Vehicle Vertical Gate Battery Backup North	2023	14	0	2	\$1,162	\$996	\$567
Vehicle Entrance Gate Operator South	2027	15	0	6	\$9,018	\$5,411	\$3,081
Vehicle Exit Gate Operator South	2034	15	0	13	\$9,018	\$1,202	\$685
Vehicle Gate Operator Repairs	2021	1	0	0	\$3,582	\$3,582	\$2,040
Vehicle Ground Loop North #1	2022	11	6	1	\$1,167	\$1,098	\$625
Vehicle Ground Loop North #2	2023	11	7	2	\$1,167	\$1,037	\$591
Vehicle Ground Loop South #1	2023	11	8	2	\$1,167	\$1,044	\$595
Vehicle Ground Loop South #2	2024	11	5	3	\$1,167	\$948	\$540
Vehicle Ground Loop South #3	2030	11	0	9	\$1,167	\$212	\$121
Vehicle Ground Loop South #4	2030	11	0	9	\$1,167	\$212	\$121
Vehicle Ground Loop South #5	2030	11	0	9	\$1,167	\$212	\$121
Vehicle Ground Loop South #6	2030	11	0	9	\$1,167	\$212	\$121
Vehicle Gate Keypad North	2023	12	6	2	\$6,458	\$5,741	\$3,269
Vehicle Gate Keypad South	2025	12	6	4	\$6,458	\$5,023	\$2,860
Vehicle Bollard at South Entrance	2041	25	0	20	\$888	\$178	\$101
Access Asset Totals					\$91,542	\$49,843	\$28,383
Maintenance	2022	5	0	1	\$6,123	\$4,898	\$2,789
Large Putting Green	2035	15	3	14	\$21,798	\$4,844	\$2,758
Replacement Small Greens	2039	15	19	18	\$45,526	\$21,424	\$12,200
Replacement Upper Greens Phase - 1	2043	15	23	22	\$48,855	\$20,571	\$11,714
Replacement Upper Greens Phase - 2	2047	15	27	26	\$48,855	\$18,611	\$10,598
Artificial Turf Asset Totals					\$171,158	\$70,349	\$40,059
Access Covers	2038	30	0	17	\$6,074	\$2,632	\$1,499
All - Phase - 1	2026	30	0	5	\$57,053	\$47,544	\$27,074
All - Phase - 2	2028	30	2	7	\$57,053	\$44,573	\$25,382
All - Phase - 3	2030	30	4	9	\$57,053	\$41,951	\$23,889
All - Phase - 4	2032	30	6	11	\$57,053	\$39,620	\$22,562
All - Phase - 5	2034	30	8	13	\$57,053	\$37,535	\$21,374
Swales & Easements	2042	30	0	21	\$14,015	\$4,205	\$2,394
Concrete Asset Totals					\$305,356	\$218,060	\$124,173

Claridge Pointe Homeowners Association

Component Funding Model Assessment & Category Summary

Asset Description	Replacement Year	Useful Life	Life Adjustment	Remaining Life	Current Cost	Required Reserves at 100% Funded	Available from Reserves at Current Funding
Recreational Area Paths & Rock	2023	10	0	2	\$14,856	\$11,885	\$6,768
Erosion Abatement & Rock Stabilization Section 1	2042	30	0	21	\$9,342	\$2,803	\$1,596
Erosion Abatement & Rock Stabilization Section 2	2049	30	0	28	\$7,115	\$474	\$270
Erosion Abatement & Rock Stabilization Section 3	2049	30	0	28	\$47,374	\$3,158	\$1,798
Erosion Abatement & Rock Stabilization Section 4	2049	30	0	28	\$12,814	\$854	\$486
Erosion Abatement & Rock Stabilization Section 5	2042	30	0	21	\$16,688	\$5,006	\$2,851
Erosion Abatement & Rock Stabilization Section 6	2042	30	0	21	\$3,978	\$1,194	\$680
Erosion Abatement & Rock Stabilization Section 7	2042	30	0	21	\$4,896	\$1,469	\$836
Erosion Abatement & Rock Stabilization Section 8	2042	30	0	21	\$24,699	\$7,410	\$4,219
Erosion Abatement & Rock Stabilization Section 9	2042	30	0	21	\$3,001	\$900	\$513
Fire Abatement	2022	10	0	1	\$16,052	\$14,447	\$8,227
Gazebo	2035	30	0	14	\$19,745	\$10,531	\$5,997
Rock Beautification	2023	5	0	2	\$3,160	\$1,896	\$1,080
Trees	2021	1	0	0	\$3,011	\$3,011	\$1,714
Grounds Asset Totals					\$186,732	\$65,038	\$37,035
Pedestal Sets	2026	30	0	5	\$18,508	\$15,423	\$8,783
Mailboxes Asset Totals					\$18,508	\$15,423	\$8,783
Curb & Stenciling	2024	5	0	3	\$5,861	\$2,344	\$1,335
Wrought Iron	2025	5	0	4	\$4,094	\$819	\$466
Painting Asset Totals					\$9,955	\$3,163	\$1,801
Chain Link - Diamond Pointe	2026	20	0	5	\$16,790	\$12,593	\$7,171
Chain Link - Wellington Way	2026	20	0	5	\$1,285	\$964	\$549
Composite - 3,190 Lineal Feet	2035	25	0	14	\$78,785	\$34,665	\$19,740
Fence at 5 Brookshire	2034	20	0	13	\$1,024	\$359	\$204
Perimeter Fencing Asset Totals					\$97,885	\$48,581	\$27,664
Identity North	2032	30	0	11	\$495	\$313	\$178
Identity South	2026	30	0	5	\$495	\$412	\$235
Metal Street & Advisory	2021	1	0	0	\$442	\$442	\$252
Signs Asset Totals					\$1,432	\$1,168	\$665
Access Cover Adjustments	2030	30	4	9	\$23,968	\$17,624	\$10,036
Asphalt Evaluation	2024	6	0	3	\$3,661	\$1,830	\$1,042
Asphalt Overlay	2030	30	4	9	\$187,368	\$137,770	\$78,452
Asphalt Hot Melt Asphalt Replacement	2025	6	0	4	\$0	\$0	\$0
Asphalt Slurry Seal Coat	2025	6	0	4	\$27,777	\$4,630	\$2,637
Asphalt Slurry Seal Security	2025	6	0	4	\$1,324	\$221	\$126
Asphalt Sealant for Cracks	2021	3	0	0	\$3,224	\$3,224	\$1,836
Parking Bumpers	2037	20	0	16	\$1,126	\$225	\$128
Streets Asset Totals					\$248,447	\$165,524	\$94,256

Claridge Pointe Homeowners Association

Component Funding Model Assessment & Category Summary

Asset Description	Replacement Year	Useful Life	Life Adjustment	Remaining Life	Current Cost	Required Reserves at 100% Funded	Available from Reserves at Current Funding
Camera System	2027	10	0	6	\$22,485	\$8,994	\$5,122
Five Year Lease/Maintenance	2022	5	0	1	\$2,517	\$2,517	\$1,434
Street Lamp North	2046	30	0	25	\$7,945	\$1,324	\$754
Street Lamps South	2038	30	0	17	\$4,879	\$2,114	\$1,204
Surveillance Asset Totals					\$37,826	\$14,950	\$8,513
Sewer Cleanout	2025	5	0	4	\$3,080	\$616	\$351
Storm Drain Cleanout	2025	5	0	4	\$3,080	\$616	\$351
Utilities Asset Totals					\$6,159	\$1,232	\$701
Full	2021	5	0	0	\$1,351	\$1,351	\$769
Update	2021	1	0	0	\$450	\$450	\$256
Reserve Study Asset Totals					\$1,801	\$1,801	\$1,025
Asset Summary Totals:					\$1,176,800	\$655,131	\$373,059