

Claridge Pointe Homeowners Association

Summary Report for Homeowners

FY 2022 Reserve Budget Income	
Allotment from Operating	\$76,620
Estimated Interest Contribution	\$1,469
Total Reserve Income:	\$78,089

FY 2022 Reserve Budget Expenditures	
Access	\$1,030
Artificial Turf	\$0
Concrete	\$0
Grounds	\$3,101
Mailboxes	\$0
Painting	\$0
Perimeter Fencing	\$0
Signs	\$515
Streets	\$3,320
Surveillance	\$1,000
Utilities	\$0
Reserve Study	\$515
Total Reserve Expenditures:	\$9,481

FY 2022 Reserve Budget Summary	
Total of Capital Reserve Items per Reserve Study	\$1,259,627
Projected Reserve Expenditures for 2022	\$9,481
Projected Reserve Balance on 12/31/2022	\$451,107
Fully Funded Reserves	\$715,812
Reserve Contribution for 2022	\$78,089

Percent funded = Reserve Balance ÷ Fully Funded	63.02%
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This Full Reserve Study was conducted by Harry P. Tolles, RSS.0251, 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	\$95,395.63	1 - 25	0 - 19
Artificial Turf	\$176,292.31	10 - 15	5 - 25
Concrete	\$314,516.37	30	4 - 20
Grounds	\$192,334.21	1 - 30	0 - 27
Mailboxes	\$19,063.05	30	4
Painting	\$10,254.09	5	2 - 3
Perimeter Fencing	\$100,821.24	20 - 25	4 - 13
Signs	\$1,533.99	1 - 30	0 - 10
Streets	\$274,293.97	3 - 30	0 - 15
Surveillance	\$37,368.18	1 - 30	0 - 24
Utilities	\$35,699.18	5 - 40	3 - 14
Reserve Study	\$2,054.85	1 - 5	0 - 4
Contingency	n/a	n/a	n/a
Totals	\$1,259,627.07	1 - 40	0 - 27

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, RSS.0251, 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. Currently the preparer's license # is RSS.0251.

Type of study is **FULL 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 2021. 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 = \$382,500

Historical Inflation Rate = 3.00%

Year	Current Cost	Annual Assessment	Interest Earned	Annual Expenditures	Year End Balance	Fully Funded Reserves	Percent Fully Funded
FY 2022	\$1,259,627	\$76,620	\$1,469	\$9,481	\$451,107	\$715,812	63.02%
FY 2023	\$1,298,740	\$82,680	\$1,908	\$38,466	\$496,790	\$793,259	62.63%
FY 2024	\$1,339,066	\$88,740	\$2,186	\$18,216	\$569,222	\$845,832	67.30%
FY 2025	\$1,380,642	\$94,800	\$2,248	\$80,880	\$585,328	\$931,469	62.84%
FY 2026	\$1,423,508	\$100,860	\$2,193	\$117,212	\$571,223	\$987,701	57.83%
FY 2027	\$1,467,704	\$106,920	\$2,328	\$74,159	\$606,178	\$972,270	62.35%
FY 2028	\$1,513,270	\$112,980	\$2,443	\$85,376	\$636,110	\$955,770	66.55%
FY 2029	\$1,560,249	\$119,040	\$2,849	\$15,671	\$741,922	\$973,302	76.23%
FY 2030	\$1,608,685	\$125,100	\$2,752	\$153,217	\$716,654	\$1,065,756	67.24%
FY 2031	\$1,658,622	\$131,160	\$2,145	\$291,847	\$558,718	\$1,022,584	54.64%
FY 2032	\$1,710,109	\$138,432	\$2,317	\$95,965	\$603,331	\$838,666	71.94%
FY 2033	\$1,763,191	\$145,704	\$2,754	\$34,215	\$717,136	\$855,141	83.86%
FY 2034	\$1,817,920	\$145,704	\$2,790	\$138,979	\$726,615	\$938,750	77.40%
FY 2035	\$1,874,345	\$145,704	\$2,560	\$208,329	\$666,780	\$920,706	72.42%
FY 2036	\$1,932,520	\$145,704	\$2,617	\$133,476	\$681,569	\$834,330	81.69%
FY 2037	\$1,992,498	\$145,704	\$2,819	\$95,792	\$734,098	\$899,717	81.59%
FY 2038	\$2,054,336	\$145,704	\$3,100	\$75,227	\$807,394	\$935,419	86.31%
FY 2039	\$2,118,090	\$145,704	\$3,297	\$97,667	\$858,531	\$918,714	93.45%
FY 2040	\$2,183,822	\$145,704	\$3,738	\$34,121	\$973,411	\$969,056	100.45%
FY 2041	\$2,251,590	\$145,704	\$4,206	\$27,665	\$1,095,188	\$1,090,804	100.40%
FY 2042	\$2,321,460	\$145,704	\$3,600	\$307,610	\$937,487	\$1,226,573	76.43%
FY 2043	\$2,393,495	\$145,704	\$3,413	\$197,871	\$888,920	\$1,187,237	74.87%
FY 2044	\$2,467,763	\$145,704	\$3,896	\$23,373	\$1,014,665	\$1,165,063	87.09%
FY 2045	\$2,544,332	\$160,248	\$4,373	\$40,120	\$1,138,689	\$1,209,776	94.12%
FY 2046	\$2,623,275	\$174,792	\$4,760	\$78,281	\$1,239,573	\$1,358,807	91.23%
FY 2047	\$2,704,665	\$189,336	\$4,814	\$179,956	\$1,253,713	\$1,477,431	84.86%
FY 2048	\$2,788,577	\$203,880	\$4,961	\$170,509	\$1,291,898	\$1,506,383	85.76%
FY 2049	\$2,875,090	\$218,424	\$4,839	\$255,125	\$1,260,158	\$1,692,650	74.45%
FY 2050	\$2,964,283	\$232,968	\$5,154	\$155,800	\$1,342,165	\$1,662,874	80.71%
FY 2051	\$3,056,241	\$247,512	\$6,048	\$19,754	\$1,575,076	\$1,582,623	99.52%

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.

Total Units = 101

Year	Yearly Dollar Increase per House	Yearly Increase to Reserves	Association's Yearly Contribution to Reserves
FY 2021			\$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	\$60.00	\$6,060	\$131,160
FY 2032	\$72.00	\$7,272	\$138,432
FY 2033	\$72.00	\$7,272	\$145,704
FY 2034	\$0.00	\$0	\$145,704
FY 2035	\$0.00	\$0	\$145,704
FY 2036	\$0.00	\$0	\$145,704
FY 2037	\$0.00	\$0	\$145,704
FY 2038	\$0.00	\$0	\$145,704
FY 2039	\$0.00	\$0	\$145,704
FY 2040	\$0.00	\$0	\$145,704
FY 2041	\$0.00	\$0	\$145,704
FY 2042	\$0.00	\$0	\$145,704
FY 2043	\$0.00	\$0	\$145,704
FY 2044	\$0.00	\$0	\$145,704
FY 2045	\$144.00	\$14,544	\$160,248
FY 2046	\$144.00	\$14,544	\$174,792
FY 2047	\$144.00	\$14,544	\$189,336
FY 2048	\$144.00	\$14,544	\$203,880
FY 2049	\$144.00	\$14,544	\$218,424
FY 2050	\$144.00	\$14,544	\$232,968
FY 2051	\$144.00	\$14,544	\$247,512

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.

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	16	\$1,921	\$384	\$242
Pedestrian Gate at 7500 SCP	2038	20	0	16	\$2,606	\$521	\$328
Pedestrian Gate at 7690 SCP	2038	20	0	16	\$1,383	\$277	\$174
Pedestrian Gate at 7705 NCP	2038	20	0	16	\$3,547	\$709	\$447
Vehicle Vertical Gate North	2034	20	0	12	\$6,724	\$2,689	\$1,695
Vehicle Entrance Gate South	2023	20	6	1	\$3,913	\$3,762	\$2,371
Vehicle Exit Gate South	2023	20	6	1	\$3,913	\$3,762	\$2,371
Vehicle Fire Gate at 1 Brookshire	2030	20	5	8	\$4,373	\$2,974	\$1,874
Vehicle Fire Gate at 5 Brookshire	2032	20	5	10	\$5,971	\$3,583	\$2,258
Vehicle Fire Gate at Wellington Way	2030	20	5	8	\$7,825	\$5,321	\$3,353
Vehicle Vertical Gate Nest North	2029	20	0	7	\$544	\$353	\$223
Vehicle Vertical Gate Motor North	2025	6	0	3	\$1,749	\$875	\$551
Vehicle Vertical Gate North Springs	2027	7	0	5	\$2,521	\$720	\$454
Vehicle Vertical Gate Battery Backup North	2023	14	0	1	\$1,197	\$1,111	\$700
Vehicle Entrance Gate Operator South	2027	15	0	5	\$9,288	\$6,192	\$3,902
Vehicle Exit Gate Operator South	2034	15	0	12	\$9,288	\$1,858	\$1,171
Vehicle Gate Operator Repairs	2022	1	0	0	\$1,030	\$1,030	\$649
Vehicle Ground Loop North #1	2023	11	7	1	\$1,202	\$1,135	\$715
Vehicle Ground Loop North #2	2023	11	7	1	\$1,202	\$1,135	\$715
Vehicle Ground Loop South #1	2023	11	8	1	\$1,202	\$1,139	\$718
Vehicle Ground Loop South #2	2024	11	5	2	\$1,202	\$1,052	\$663
Vehicle Ground Loop South #3	2030	11	0	8	\$1,202	\$328	\$207
Vehicle Ground Loop South #4	2030	11	0	8	\$1,202	\$328	\$207
Vehicle Ground Loop South #5	2030	11	0	8	\$1,202	\$328	\$207
Vehicle Ground Loop South #6	2030	11	0	8	\$1,202	\$328	\$207
Vehicle Gate Keypad North	2038	12	6	16	\$8,362	\$929	\$586
Vehicle Gate Keypad South	2038	12	6	16	\$8,362	\$929	\$586
Vehicle Bollards at South Entrance	2041	25	0	19	\$1,262	\$303	\$191
Access Asset Totals					\$95,396	\$44,056	\$27,764
Maintenance	2027	10	0	5	\$6,307	\$3,153	\$1,987
Large Putting Green	2035	15	3	13	\$22,452	\$6,237	\$3,930
Replacement Small Greens	2039	15	19	17	\$46,892	\$23,446	\$14,776
Replacement Upper Greens Phase - 1	2043	15	23	21	\$50,321	\$22,512	\$14,187
Replacement Upper Greens Phase - 2	2047	15	27	25	\$50,321	\$20,368	\$12,836
Artificial Turf Asset Totals					\$176,292	\$75,716	\$47,716
Access Covers	2038	30	0	16	\$6,256	\$2,919	\$1,840
All - Phase - 1	2026	30	0	4	\$58,765	\$50,930	\$32,096
All - Phase - 2	2028	30	2	6	\$58,765	\$47,747	\$30,090
All - Phase - 3	2030	30	4	8	\$58,765	\$44,938	\$28,320
All - Phase - 4	2032	30	6	10	\$58,765	\$42,441	\$26,747
All - Phase - 5	2034	30	8	12	\$58,765	\$40,208	\$25,339
Swales & Easements	2042	30	0	20	\$14,436	\$4,812	\$3,032
Concrete Asset Totals					\$314,516	\$233,994	\$147,464

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 & Horseshoe Pit	2023	10	0	1	\$15,302	\$13,772	\$8,679
Erosion Abatement & Rock Stabilization Section 1	2042	30	0	20	\$9,623	\$3,208	\$2,021
Erosion Abatement & Rock Stabilization Section 2	2049	30	0	27	\$7,329	\$733	\$462
Erosion Abatement & Rock Stabilization Section 3	2049	30	0	27	\$48,796	\$4,880	\$3,075
Erosion Abatement & Rock Stabilization Section 4	2049	30	0	27	\$13,198	\$1,320	\$832
Erosion Abatement & Rock Stabilization Section 5	2042	30	0	20	\$17,189	\$5,730	\$3,611
Erosion Abatement & Rock Stabilization Section 6	2042	30	0	20	\$4,098	\$1,366	\$861
Erosion Abatement & Rock Stabilization Section 7	2042	30	0	20	\$5,043	\$1,681	\$1,059
Erosion Abatement & Rock Stabilization Section 8	2042	30	0	20	\$25,440	\$8,480	\$5,344
Erosion Abatement & Rock Stabilization Section 9	2042	30	0	20	\$3,091	\$1,030	\$649
Fire Abatement	2027	15	0	5	\$16,534	\$11,022	\$6,946
Gazebo	2035	30	0	13	\$20,337	\$11,525	\$7,263
Rock Beautification	2023	5	0	1	\$3,255	\$2,604	\$1,641
Trees	2022	1	0	0	\$3,101	\$3,101	\$1,954
Grounds Asset Totals					\$192,334	\$70,450	\$44,398
Pedestal Sets	2026	30	0	4	\$19,063	\$16,521	\$10,412
Mailboxes Asset Totals					\$19,063	\$16,521	\$10,412
Curb, Stenciling & Fire Hydrants	2024	5	0	2	\$6,037	\$3,622	\$2,283
Wrought Iron	2025	5	0	3	\$4,217	\$1,687	\$1,063
Painting Asset Totals					\$10,254	\$5,309	\$3,346
Chain Link - Diamond Pointe	2026	20	0	4	\$17,294	\$13,835	\$8,719
Chain Link - Wellington Way	2026	20	0	4	\$1,324	\$1,059	\$667
Composite - 3,190 Lineal Feet	2035	25	0	13	\$81,148	\$38,951	\$24,547
Fence at 5 Brookshire	2034	20	0	12	\$1,055	\$422	\$266
Perimeter Fencing Asset Totals					\$100,821	\$54,268	\$34,200
Identity North	2032	30	0	10	\$509	\$340	\$214
Identity South	2026	30	0	4	\$509	\$442	\$278
Metal Street & Advisory Per Year	2022	1	0	0	\$515	\$515	\$325
Signs Asset Totals					\$1,534	\$1,296	\$817
Access Cover Adjustments	2030	30	4	8	\$24,687	\$18,878	\$11,897
Asphalt Evaluation	2024	6	0	2	\$3,770	\$2,514	\$1,584
Asphalt Overlay	2031	30	5	9	\$192,989	\$143,363	\$90,348
Asphalt Hot Melt Asphalt Replacement	2025	6	0	3	\$18,432	\$1,843	\$1,162
Asphalt Slurry Seal Coat	2025	6	0	3	\$28,572	\$4,763	\$3,002
Asphalt Slurry Seal Security Patrol	2025	6	0	3	\$1,364	\$227	\$143
Asphalt Sealant for Cracks	2022	3	0	0	\$3,320	\$3,320	\$2,092
Parking Bumpers	2037	20	0	15	\$1,159	\$290	\$183
Streets Asset Totals					\$274,294	\$175,199	\$110,411

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	5	\$23,159	\$11,580	\$7,298
Maintenance	2022	1	0	0	\$1,000	\$1,000	\$630
Street Lamp North	2046	30	0	24	\$8,183	\$1,637	\$1,031
Street Lamps South	2038	30	0	16	\$5,026	\$2,345	\$1,478
Surveillance Asset Totals					\$37,368	\$16,562	\$10,437
General - Fire Hydrants & Electric Boxes	2036	40	0	14	\$29,355	\$19,081	\$12,025
Sewer Cleanout	2025	5	0	3	\$3,172	\$1,269	\$800
Storm Drain Cleanout	2025	5	0	3	\$3,172	\$1,269	\$800
Utilities Asset Totals					\$35,699	\$21,618	\$13,624
Full	2026	5	0	4	\$1,540	\$308	\$194
Update	2022	1	0	0	\$515	\$515	\$325
Reserve Study Asset Totals					\$2,055	\$823	\$519
Asset Summary Totals:					\$1,259,627	\$715,812	\$451,107