

Claridge Pointe Homeowners Association

Summary Report for Homeowners

FY 2018 Reserve Budget Income	
Allotment from Operating	\$55,500
Estimated Interest Contribution	\$971
Total Reserve Income:	\$56,471

FY 2018 Reserve Budget Expenditures	
Access	\$4,223
Artificial Turf	\$5,604
Concrete	\$0
Grounds	\$5,647
Mailboxes	\$0
Painting	\$2,003
Perimeter Fencing	\$0
Signs	\$405
Streets	\$3,331
Surveillance	\$0
Utilities	\$0
Reserve Study	\$412
Total Reserve Expenditures:	\$21,625

FY 2018 Reserve Budget Summary	
Total of Capital Reserve Items per Reserve Study	\$1,001,498
Projected Reserve Expenditures for 2018	\$21,625
Projected Reserve Balance on 12/31/2018	\$297,346
Fully Funded Reserves	\$576,881
Reserve Contribution for 2018	\$56,471

Percent funded = Reserve Balance ÷ Fully Funded	51.54%
--	---------------

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	\$76,171.56	1 - 25	0 - 23
Artificial Turf	\$156,633.43	1 - 15	0 - 19
Concrete	\$279,472.19	30	8 - 24
Grounds	\$157,129.74	1 - 30	0 - 24
Mailboxes	\$16,937.27	30	8
Painting	\$5,937.22	5	0 - 2
Perimeter Fencing	\$89,578.36	20	8 - 16
Signs	\$1,310.19	1 - 20	0 - 4
Streets	\$174,419.45	1 - 30	0 - 8
Surveillance	\$34,830.13	5 - 30	4 - 28
Utilities	\$7,430.54	5 - 10	2 - 7
Reserve Study	\$1,648.00	1 - 5	0 - 3
Contingency	n/a	n/a	n/a
Totals	\$1,001,498.09	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 Admistration degree from the University of Nevada, Reno.

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 2017. 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 = \$262,500

Historical Inflation Rate = 3.00%

Year	Current Cost	Annual Assessment	Interest Earned	Annual Expenditures	Year End Balance	Fully Funded Reserves	Percent Fully Funded
FY 2018	\$1,001,498	\$55,500	\$971	\$21,625	\$297,346	\$576,881	51.54%
FY 2019	\$1,031,468	\$61,100	\$618	\$198,570	\$160,848	\$639,499	25.15%
FY 2020	\$1,062,336	\$67,100	\$746	\$34,253	\$194,312	\$524,348	37.06%
FY 2021	\$1,094,131	\$73,100	\$949	\$21,045	\$247,113	\$579,113	42.67%
FY 2022	\$1,124,361	\$79,100	\$1,121	\$35,226	\$291,936	\$648,364	45.03%
FY 2023	\$1,158,092	\$85,100	\$1,166	\$74,601	\$303,557	\$710,186	42.74%
FY 2024	\$1,192,835	\$91,100	\$1,186	\$86,961	\$308,861	\$731,924	42.20%
FY 2025	\$1,228,620	\$97,100	\$1,429	\$34,931	\$372,216	\$749,428	49.67%
FY 2026	\$1,265,479	\$103,100	\$1,296	\$139,287	\$337,459	\$823,602	40.97%
FY 2027	\$1,303,443	\$109,100	\$1,498	\$57,762	\$390,092	\$794,607	49.09%
FY 2028	\$1,342,546	\$115,100	\$1,339	\$158,054	\$348,637	\$851,959	40.92%
FY 2029	\$1,382,823	\$121,100	\$1,405	\$105,104	\$365,971	\$812,108	45.06%
FY 2030	\$1,424,307	\$127,100	\$1,018	\$229,243	\$265,234	\$828,520	32.01%
FY 2031	\$1,467,037	\$133,100	\$1,427	\$27,618	\$371,735	\$721,031	51.56%
FY 2032	\$1,511,048	\$139,100	\$1,529	\$114,209	\$398,053	\$820,482	48.51%
FY 2033	\$1,556,379	\$145,100	\$1,686	\$105,491	\$439,191	\$838,091	52.40%
FY 2034	\$1,603,071	\$151,100	\$1,453	\$213,545	\$378,432	\$870,748	43.46%
FY 2035	\$1,651,163	\$157,100	\$1,725	\$87,811	\$449,174	\$797,179	56.35%
FY 2036	\$1,700,698	\$163,100	\$2,203	\$40,177	\$573,822	\$854,517	67.15%
FY 2037	\$1,751,719	\$169,100	\$2,467	\$102,801	\$642,324	\$965,632	66.52%
FY 2038	\$1,804,270	\$175,100	\$2,632	\$134,403	\$685,488	\$1,020,728	67.16%
FY 2039	\$1,858,398	\$181,100	\$1,977	\$354,321	\$514,899	\$1,048,887	49.09%
FY 2040	\$1,914,150	\$187,100	\$2,505	\$51,750	\$652,227	\$810,505	80.47%
FY 2041	\$1,971,575	\$193,100	\$3,104	\$39,613	\$808,218	\$925,771	87.30%
FY 2042	\$2,030,722	\$199,100	\$2,709	\$304,912	\$705,510	\$1,060,486	66.53%
FY 2043	\$2,091,644	\$205,100	\$2,974	\$138,889	\$774,430	\$931,280	83.16%
FY 2044	\$2,154,393	\$211,100	\$3,232	\$146,724	\$841,780	\$973,793	86.44%
FY 2045	\$2,219,025	\$217,100	\$3,828	\$65,187	\$996,925	\$1,014,239	98.29%
FY 2046	\$2,285,595	\$223,100	\$4,282	\$108,869	\$1,114,984	\$1,144,753	97.40%
FY 2047	\$2,354,163	\$229,100	\$4,825	\$91,885	\$1,256,481	\$1,238,235	101.47%

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 2017			\$50,400
FY 2018	\$50.50	\$5,100	\$55,500
FY 2019	\$55.45	\$5,600	\$61,100
FY 2020	\$59.41	\$6,000	\$67,100
FY 2021	\$59.41	\$6,000	\$73,100
FY 2022	\$59.41	\$6,000	\$79,100
FY 2023	\$59.41	\$6,000	\$85,100
FY 2024	\$59.41	\$6,000	\$91,100
FY 2025	\$59.41	\$6,000	\$97,100
FY 2026	\$59.41	\$6,000	\$103,100
FY 2027	\$59.41	\$6,000	\$109,100
FY 2028	\$59.41	\$6,000	\$115,100
FY 2029	\$59.41	\$6,000	\$121,100
FY 2030	\$59.41	\$6,000	\$127,100
FY 2031	\$59.41	\$6,000	\$133,100
FY 2032	\$59.41	\$6,000	\$139,100
FY 2033	\$59.41	\$6,000	\$145,100
FY 2034	\$59.41	\$6,000	\$151,100
FY 2035	\$59.41	\$6,000	\$157,100
FY 2036	\$59.41	\$6,000	\$163,100
FY 2037	\$59.41	\$6,000	\$169,100
FY 2038	\$59.41	\$6,000	\$175,100
FY 2039	\$59.41	\$6,000	\$181,100
FY 2040	\$59.41	\$6,000	\$187,100
FY 2041	\$59.41	\$6,000	\$193,100
FY 2042	\$59.41	\$6,000	\$199,100
FY 2043	\$59.41	\$6,000	\$205,100
FY 2044	\$59.41	\$6,000	\$211,100
FY 2045	\$59.41	\$6,000	\$217,100
FY 2046	\$59.41	\$6,000	\$223,100
FY 2047	\$59.41	\$6,000	\$229,100

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 thirty 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	2029	20	0	11	\$1,459	\$657	\$338
Pedestrian Gate at 7500 SCP	2029	20	0	11	\$2,067	\$930	\$479
Pedestrian Gate at 7690 SCP	2029	20	0	11	\$981	\$441	\$228
Pedestrian Gate at 7705 NCP	2029	20	0	11	\$2,904	\$1,307	\$674
Vehicle Vertical Gate North	2034	20	0	16	\$5,974	\$1,195	\$616
Vehicle Entrance Gate South	2022	20	5	4	\$3,476	\$2,920	\$1,505
Vehicle Exit Gate South	2022	20	5	4	\$3,476	\$2,920	\$1,505
Vehicle Fire Gate at 1 Brookshire	2030	20	5	12	\$3,886	\$2,021	\$1,041
Vehicle Fire Gate at 5 Brookshire	2032	20	5	14	\$5,306	\$2,334	\$1,203
Vehicle Fire Gate at Wellington Way	2030	20	5	12	\$6,953	\$3,615	\$1,863
Vehicle Vertical Gate Nest North	2019	10	0	1	\$483	\$435	\$224
Vehicle Vertical Gate Motor North	2026	12	0	8	\$2,049	\$683	\$352
Vehicle Vertical Gate North Spring	2019	7	0	1	\$1,377	\$1,180	\$608
Vehicle Vertical Gate Battery Backup North	2023	14	0	5	\$1,063	\$684	\$352
Vehicle Entrance Gate Operator South	2027	15	0	9	\$6,656	\$2,662	\$1,372
Vehicle Exit Gate Operator South	2020	15	8	2	\$6,656	\$6,077	\$3,132
Vehicle Gate Operator Repairs	2018	1	1	0	\$3,278	\$3,278	\$1,690
Vehicle Ground Loop North #1	2018	11	2	0	\$945	\$945	\$487
Vehicle Ground Loop North #2	2019	11	3	1	\$945	\$877	\$452
Vehicle Ground Loop South #1	2020	11	5	2	\$945	\$827	\$426
Vehicle Ground Loop South #2	2021	11	2	3	\$945	\$727	\$375
Vehicle Ground Loop South #3	2022	11	5	4	\$945	\$709	\$365
Vehicle Ground Loop South #4	2023	11	6	5	\$945	\$667	\$344
Vehicle Gate Keypad North	2022	12	5	4	\$5,910	\$4,520	\$2,330
Vehicle Gate Keypad South	2024	12	5	6	\$5,738	\$3,713	\$1,914
Vehicle Bollard at South Entrance	2041	25	0	23	\$813	\$65	\$34
Access Asset Totals					\$76,172	\$46,387	\$23,909
Maintenance	2018	1	0	0	\$5,604	\$5,604	\$2,888
Large Putting Green	2037	15	5	19	\$19,948	\$997	\$514
Replacement Small Greens	2023	15	3	5	\$41,663	\$30,090	\$15,510
Replacement Upper Greens Phase - 1	2028	15	8	10	\$44,709	\$25,270	\$13,025
Replacement Upper Greens Phase - 2	2033	15	13	15	\$44,709	\$20,758	\$10,699
Artificial Turf Asset Totals					\$156,633	\$82,719	\$42,637
Access Covers	2038	30	0	20	\$5,558	\$1,853	\$955
All - Phase - 1	2026	30	0	8	\$52,218	\$38,293	\$19,738
All - Phase - 2	2028	30	2	10	\$52,218	\$35,900	\$18,504
All - Phase - 3	2030	30	4	12	\$52,218	\$33,788	\$17,416
All - Phase - 4	2032	30	6	14	\$52,218	\$31,911	\$16,448
All - Phase - 5	2034	30	8	16	\$52,218	\$30,231	\$15,582
Swales & Easements	2042	30	0	24	\$12,826	\$2,565	\$1,322
Concrete Asset Totals					\$279,472	\$174,540	\$89,965
Recreational Area Paths & Rock	2019	5	1	1	\$13,596	\$11,330	\$5,840
Erosion Abatement & Rock Stabilization	2042	30	0	24	\$105,127	\$21,025	\$10,837
Fire Abatement	2019	5	2	1	\$14,690	\$12,591	\$6,490
Gazebo	2035	30	0	17	\$18,070	\$7,830	\$4,036
Rock Beautification	2018	1	0	0	\$2,892	\$2,892	\$1,491
Trees	2018	1	0	0	\$2,755	\$2,755	\$1,420
Grounds Asset Totals					\$157,130	\$58,424	\$30,114

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
Pedestal Sets	2026	30	0	8	\$16,937	\$12,421	\$5,750
Mailboxes Asset Totals					\$16,937	\$12,421	\$5,750
Curb & Fire Hydrants	2018	5	0	0	\$2,003	\$2,003	\$927
Wrought Iron	2020	5	0	2	\$3,934	\$2,360	\$1,093
Painting Asset Totals					\$5,937	\$4,364	\$2,020
Chain Link - Diamond Pointe	2026	20	0	8	\$15,366	\$9,219	\$4,268
Chain Link - Wellington Way	2026	20	0	8	\$1,176	\$706	\$327
Composite - 3,190 Lineal Feet	2030	20	0	12	\$72,099	\$28,840	\$13,350
Fence at 5 Brookshire	2034	20	0	16	\$937	\$187	\$87
Perimeter Fencing Asset Totals					\$89,578	\$38,952	\$18,031
Identity North	2022	20	0	4	\$453	\$362	\$168
Identity South	2021	20	5	3	\$453	\$398	\$184
Metal Street & Advisory	2018	1	0	0	\$405	\$405	\$187
Signs Asset Totals					\$1,310	\$1,165	\$539
Access Cover Adjustments	2019	20	3	1	\$5,783	\$5,532	\$2,561
Asphalt Evaluation	2018	5	0	0	\$1,639	\$1,639	\$759
Asphalt Overlay	2019	20	3	1	\$140,567	\$134,456	\$62,240
Asphalt Seal Coat	2024	5	0	6	\$21,767	\$3,628	\$1,679
Asphalt Sealant for Cracks	2018	1	0	0	\$1,692	\$1,692	\$783
Parking Bumpers	2026	30	0	8	\$2,971	\$2,178	\$1,008
Streets Asset Totals					\$174,419	\$149,125	\$69,030
Camera System	2027	10	0	9	\$20,577	\$2,058	\$953
Five Year Lease/Maintenance	2022	5	0	4	\$2,517	\$503	\$233
Street Lamp North	2046	30	0	28	\$7,271	\$485	\$224
Street Lamps South	2038	30	0	20	\$4,465	\$1,488	\$689
Surveillance Asset Totals					\$34,830	\$4,534	\$2,099
Sewer Cleanout	2020	5	0	2	\$3,715	\$2,229	\$1,032
Storm Drain Cleanout	2025	10	0	7	\$3,715	\$1,115	\$516
Utilities Asset Totals					\$7,431	\$3,344	\$1,548
Full	2021	5	0	3	\$1,236	\$494	\$229
Update	2018	1	0	0	\$412	\$412	\$191
Reserve Study Asset Totals					\$1,648	\$906	\$420
Asset Summary Totals:					\$1,001,498	\$581,246	\$269,060