

## Reserve Study Transmittal Letter

Date: July 23, 2020  
To: Lorrie Olson, Caughlin Ranch Management  
From: Browning Reserve Group (BRG)

**Re: Caughlin Creek / Deer Creek; Update w/ Site Visit Review**

Attached, please find the reserve study for Caughlin Creek / Deer Creek. To assist in your understanding of the study, and to highlight key information you may need quickly, we have listed below some of the important information contained in the study. At BRG our goal is to bring clarity from complexity, so should you have any questions, please do not hesitate to contact us anytime.

1. Where do I find the recommended reserve contribution for the 2021 budget?

This is found in *Section III, "30 Year Reserve Funding Plan, Cash Flow Method."* **\$41,600** is the annual amount. Directly under the annual amount is the amount per ownership interest, per month, or other period, as applicable. **\$19.48 /Unit/month @ 178**. For any other funding related issues, if any, see *Section III, "30 Year Reserve Funding Plan, Cash Flow Method."*

2. Where do I find the status of the reserve fund, based on the Percent Funded calculation?

This is found for the 30-year term of the study in *Section IV, "30 Year Reserve Funding Plan, Including Fully Funded Balance and % Funded."* For the year for which the study was prepared, 2021, the Association is **104.7%** funded.

Based on the 30 year cash flow projection, the Association's reserves appear adequately funded as the reserve fund ending balances remain positive throughout the replacement of all major components during the next 30 years.

Nevada statute imposes no reserve funding level requirements nor does it address funding level adequacy, and although one or more of the reserve fund percentages expressed in this report may be less than one hundred percent, those percentages do not necessarily indicate that the Association's reserves are inadequately funded.

3. Where do I find the assumptions for interest and inflation factors?

While this information is in various places in the study, it can always be found in *Section III, "30 Year Reserve Funding Plan, Cash Flow Method."* For this study the assumption is **1.25%** for the interest rate and **1.25%** for the inflation factor. Please be advised these rates estimate the values that will stand the test of time over the 30-year term of the study, not simply only next year.

4. What pages from the reserve study get mailed to the members (homeowners)?

Please see the last section of the reserve study, "Member Distribution Materials." These are the last two pages (or more) of the study which can be removed, and copied, for distribution to the membership with the budget packet. This packet includes all state mandated disclosures related to the reserves and the reserve study. **This section of the study is a stand-alone packet with its own cover and table of contents.**

5. What are the next steps?

This study meets the NV NRS and NAC Requirements for a site visit study every five years. Beginning in 2013, we added "Section X-b" to assist the association during execution of NV Form 609. Section X-b displays, in Form 609 order, reserve study elements that must be entered on to Form 609.

The next site visit study will be due in five years. For the intervening four years, BRG proposes doing an Update Without Site Visit Study, at a nominal cost, which will include the preparation of a reserve study and assistance in reviewing the study per NRS 116.31152 1(b).

Please read the two helpful sections entitled "Glossary" and "Notes to the Auditor." The glossary explains common reserve study terms as well as BRG specific terminology. The Notes to the Auditor while intended to assist the auditor, has useful information for the casual reader on how year zero, (2020) the current fiscal year is dealt with in the study.

Thank you for the opportunity to work with the Caughlin Creek / Deer Creek on this study.



## **RESERVE STUDY**

Update w/ Site Visit Review

### **Caughlin Creek / Deer Creek**

Final

Published - July 23, 2020

Prepared for the 2021 Fiscal Year

#### **Browning Reserve Group**

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## Caughlin Creek / Deer Creek

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## Caughlin Creek / Deer Creek

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### Member Distribution Materials

*The following Reserve Study sections, located at the end of the report, should be provided to each member.*

<i>Section</i>	<i>Report</i>	
<hr/>		
<i>Nevada:</i>	Member Summary	56
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## Caughlin Creek / Deer Creek

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Published - July 23, 2020

Prepared for the 2021 Fiscal Year

### Reserve Study Summary

A Reserve Study was conducted of Caughlin Creek / Deer Creek (the "**Association**"). An **Update With Site-Visit Review** is a reserve study update in which the following tasks are performed:

- development of a reserve component inventory (verification only, not quantification);
- condition assessment based upon on-site visual observation;
- life and valuation estimates;
- fund status;
- and a funding plan.

Caughlin Creek / Deer Creek is a Planned Community with a total of 178 Units.

### Physical Inspection

Browning Reserve Group ("**BRG**") conducted a physical inspection of the Association. The inspection encompassed those major components that the Association is required to maintain. For this study components are determined to be major components if:

1. As of the date of the study, they have a remaining useful life of less than 30 years, and a value greater than \$1,000.
2. Such additional components, if any, determined by the Board of Directors.

During the inspection, BRG utilized the services of our own construction cost estimator. In addition, independent contractors were retained to render opinions on selected components as indicated in Section VI, Included Component Listing.

Supplemental information to the physical inspection may have been obtained from the following sources:

1. Project plans where available.
2. Maintenance records of the reserve components where available.
3. Association board members, management and staff.

### Summary of Reserves

For the fiscal year in which the Reserve Study was prepared in, 2020, the reserve contribution was per the existing 2020 budget unless otherwise noted in "*Section III, Reserve Funding Plan.*" In addition BRG relied on the Association to provide an accurate 2020 Beginning Reserve Balance.

**The status of the Association's reserves, as reflected in the following Reserve Study, is as follows:**

1. The Expenditure Forecast of the following Reserve Study identifies the major components which the Association is obligated to repair, replace, restore or maintain, as determined in accordance with the criteria specified above, and specifies for each such component:
  - a. Its current estimated replacement cost;
  - b. Its estimated useful life; and
  - c. Its estimated remaining useful life.
2. It is estimated that the total cash reserves necessary to repair, replace, restore or maintain such major components (in the aggregate) during and at the end of their first remaining useful life is \$602,825.
  - [For purposes of this calculation, "necessary" is defined as the Fully Funded Balance (FFB) (Component Current Cost X Effective Age / Useful Life, including a provision for interest and inflation in future years.)]
3. The current amount of accumulated cash reserves actually set aside to repair, replace, restore, or maintain such major components as of the fiscal year ending December 31, 2021 is estimated to be \$630,951, constituting 104.7% of the total expenditures anticipated for all such major components through their first end of useful life replacement.
4. Based upon the schedule of annual reserve contributions necessary to defray the cost of repairing, replacing, restoring or maintaining such major components in the years such expenditures are estimated to be required, it is estimated that annual reserve contributions in the initial amount of \$41,600 [*\$19.48 per Unit per month (average)*] for the fiscal year ending December 31, 2021 (the first full fiscal year following first distribution of this report) will be necessary in order to meet all such reserve expenditures when they are projected to come due.

### Funding Assessment

Based on the 30 year cash flow projection, the Association's reserves appear adequately funded as the reserve fund ending balances remain positive throughout the replacement of all major components during the next 30 years.

Nevada statute imposes no reserve funding level requirements nor does it address funding level adequacy, and although one or more of the reserve fund percentages expressed in this report may be less than one hundred percent, those percentages do not necessarily indicate that the Association's reserves are inadequately funded.

### Percent Funded Status

Based on paragraphs 1 - 3 above, the Association is 104.7% funded in the fiscal year for which the study is prepared for, 2021. The following scale can be used as a measure to determine the Association's 2021 financial picture whereas the lower the percentage, the higher the likelihood of the Association requiring future special assessments and/or large reserve contribution increases.



## Methodology

The above recommended reserve contribution for the next fiscal year (and future fiscal years as outlined in *Section III, Reserve Fund Balance Forecast*) was developed using the Cash Flow method. This is a method of developing a reserve funding plan where the contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

## Funding Goals

The funding goal employed for Caughlin Creek / Deer Creek is

**Threshold Funding:** Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than "Fully Funding."

## Limitations

The intention of the Reserve Study is to forecast the Association's ability to repair or replace major components as they wear out in future years. The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

## Statutory Disclosures

### Compliance

The Reserve Study was conducted pursuant to *NRS 116.31151, NRS 116.31152, and NAC 116.415-430*.

This reserve study was produced under the responsible charge of Robert Browning who holds Professional Community Association Manager (PCAM) and Reserve Specialist (RS) designations from CAI. Pursuant to Nevada regulation R145-06, Mr. Browning is a Nevada Reserve Study Specialist (RSS #5).

### Life Expectancy

**The projected life expectancy of the major components and the funding needs of the reserves of the Association are based upon the Association performing appropriate routine and preventative maintenance for each major component. Failure to perform such maintenance can negatively impact the remaining useful life of the major components and dramatically increase the funding needs of the reserves of the Association.**

## Supplemental Disclosures

### General:

BRG has no other involvement(s) with the Association which could result in actual or perceived conflicts of interest.



**Personnel Credentials:**

BRG is a licensed general building contractor in California, #768851, and the owner, Robert W Browning, holds the Reserve Specialist designation, #46 from the Community Associations Institute.

**Completeness:**

BRG has found no material issues which, if not disclosed, would cause a distortion of the Association's situation.

**Reliance on Client Data:**

Information provided by the official representative of the Association regarding financial, physical, quantity, or historical issues will be deemed reliable by BRG.

**Scope:**

This Reserve Study is a reflection of information provided to BRG and assembled for the Association's use, not for the purpose of performing an audit, quality/forensic analysis, health and safety inspection, or background checks of historical records.

**Reserve Balance:**

The actual 2020 beginning reserve fund balance in this Reserve Study is based upon information provided and was not audited (by BRG).

**Reserve Projects:**

Information provided about reserve projects will be considered reliable. Any on-site inspection should not be considered a project audit, quality inspection, or health and safety review.

**Component Quantities:**

The Association warrants the previously developed component quantities are accurate and reliable.



*Browning Reserve Group*

See Section VI-b for Excluded Components

Reserve Component	Current Replacement Cost	Life Useful / Remaining	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>01000 - Paving</b>																	
120 - Asphalt: State Spec. Slurry 232,350 sf Streets- 2031 Only[nr:1]	104,558	15 11											119,867				
124 - Asphalt: State Spec. Slurry 232,350 sf Streets- 2037, 2043[nr:2]	104,558	6 17															
130 - Asphalt: State Spec. Slurry Units 4-7: W/ Crack Seal, HMA Patch 2% until OL[nr:1]	53,800	6 2			55,153												
134 - Asphalt: Sealing 88,000 sf Units 1-3 Seal[nr:1]	12,948	9 5						13,777									
204 - Asphalt: Crackfill Units 1-7- Crack Seal- 2020 Only[nr:1]	15,500	2 0	15,500														
208 - Asphalt: Crackfill Units 1-7- Crack Seal- 2037 Ongoing	7,889	2 17															
274 - Asphalt: Ongoing Repairs Units 1-3, Full Depth HMA Patch/CS[nr:2]	8,176	17 11												9,374			
278 - Asphalt: Ongoing Repairs 232,150 sf Units 1-7, HMA Patch (3%)	43,916	27 23															
282 - Asphalt: Ongoing Repairs Units 1-7, HMA Patch W/OL[nr:2]	20,503	6 2			21,019						22,645						
310 - Asphalt: Overlay w/ Interlayer 88,000 sf Units 1-3	161,846	20 2			165,917												
311 - Asphalt: Overlay w/ Interlayer 88,000 sf Units 1-3- Repair only at OL (2%)[nr:1]	11,098	20 2			11,377												
320 - Asphalt: Overlay w/ Interlayer 144,350 sf Units 4-7	265,482	20 8									293,221						
321 - Asphalt: Overlay w/ Interlayer 144,350 sf Units 4-7- Repairs Only at OL (2%)[nr:1]	18,204	20 8									20,107						
800 - Striping Pavement Markings	578	6 2			593						638						688
970 - Consulting/Engineering 2020 Only[nr:2]	1,000	2 0	1,000		1,025												
974 - Consulting/Engineering 2025 Only[nr:1]	1,500	9 5						1,596									
984 - Consulting/Engineering 2022, 2028 Only[nr:2]	10,000	6 2			10,252						11,045						
988 - Consulting/Engineering 2031, 2037 Only[nr:2]	3,000	6 11												3,439			
992 - Consulting/Engineering 2045, 2047 Only[nr:2]	6,500	6 25															
Total 01000 - Paving	851,055		16,500		265,336			15,373			347,656			132,680			688
<b>02000 - Concrete</b>																	
200 - Sidewalks, Curbs & Gutters 64,889 sf Street Side (1%)	9,084	5 2			9,313					9,910					10,545		

See Section VI-b for Excluded Components

Caughlin Creek / Deer Creek  
30 Year Expense Forecast - Detailed  
Final

Prepared for the 2021 Fiscal Year

Reserve Component	Current Replacement	Life Useful /	Cost	Remaining	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
360 - Pavers 5,000 sf Gates 1 & 2 Entrances (Outside Gates)	66,200	30	0		66,200														
370 - Pavers 2,343 sf Entrances (6 Locations Inside Gates)	35,145	30	4						36,935										
Total 02000 - Concrete	110,429				66,200		9,313		36,935			9,910					10,545		
<b>04000 - Structural Repairs</b>																			
996 - Miscellaneous 2 Kiosks & Enclosures Gates 1 & 2	2,128	20	19																
Total 04000 - Structural Repairs	2,128																		
<b>11000 - Gate Equipment</b>																			
100 - Operators 2 Community Entrance Gate 1	10,000	8	5							10,641								11,753	
110 - Operators 4 Community Entrance Gate 2	20,000	8	5							21,282								23,505	
600 - DoorKing Telephone Entry System Community Entrance Gate 1	4,965	10	7									5,416							
604 - DoorKing Telephone Entry System Community Entrance Gate 2	4,965	10	7									5,416							
750 - Infrared Photo Switches 8 Photocells at Gates 1 & 2	4,736	10	5							5,039									
756 - Emergency Vehicle Access Device Community Entrance Gate 1- Click 2 Enter	1,773	10	7									1,934							
758 - Emergency Vehicle Access Device Community Entrance Gate 2- Click 2 Enter	1,773	10	7									1,934							
800 - Loops, Misc. Wiring Harness 7 -Community Entrance Gate 1	4,074	8	7									4,444							
804 - Loops, Misc. Wiring Harness 7 - Community Entrance Gate 2	4,074	8	5							4,335								4,788	
850 - Hinges 4 Hinges at Gate 1	2,580	12	2				2,645												3,070
852 - Hinges 8 Hinges at Gate 2	5,160	10	9											5,770					
Total 11000 - Gate Equipment	64,100						2,645			41,297		19,144		5,770				40,046	3,070
<b>18500 - Lakes / Ponds</b>																			
990 - Miscellaneous Liner & Pond- Annual Maintenance	5,945	1	1		6,019	6,095	6,171	6,248	6,326	6,405	6,485	6,566	6,648	6,731	6,815	6,901	6,987	7,074	
Total 18500 - Lakes / Ponds	5,945				6,019	6,095	6,171	6,248	6,326	6,405	6,485	6,566	6,648	6,731	6,815	6,901	6,987	7,074	
<b>20000 - Lighting</b>																			
200 - Street Lights 22 Streets[se:10]	35,200	40	7									3,840	3,888	3,936	3,986	4,035	4,086	4,137	4,189
260 - Bollard Lights Bitter Creek Court	960	22	13															1,128	
300 - Common Area 5 Community Entrance Gate 1	1,500	20	1		1,519														
304 - Common Area 6 Community Entrance Gate 2	1,800	20	1		1,823														
Total 20000 - Lighting	39,460				3,341							3,840	3,888	3,936	3,986	4,035	4,086	5,265	4,189

See Section VI-b for Excluded Components

Caughlin Creek / Deer Creek  
30 Year Expense Forecast - Detailed  
Final

Prepared for the 2021 Fiscal Year

Reserve Component	Current Replacement Cost	Life Useful / Remaining	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>21000 - Signage</b>																	
792 - Monument 2 Caughlin Pkwy & Caughlin Creek Rd- Gates 1 & 2	4,260	20 1		4,313													
Total 21000 - Signage	4,260			4,313													
<b>24600 - Safety / Access</b>																	
700 - Security System Community Gates 1 & 2- Security	7,400	6 5						7,874						8,484			
Total 24600 - Safety / Access	7,400							7,874						8,484			
<b>31000 - Reserve Study</b>																	
120 - 5 Year Update with Site Visit Reserve Study	1,050	5 0	1,050					1,117					1,189				
506 - Annual Update Update	350	1 0	350	354	359	363	368	372	377	382	387	391	396	401	406	411	416
Total 31000 - Reserve Study	1,400		1,400	354	359	363	368	1,490	377	382	387	391	1,585	401	406	411	416
Total Expenditures Inflated @ 1.25%			84,100	14,028	283,747	6,534	43,551	72,360	6,782	39,761	358,497	16,746	12,302	152,416	21,938	52,709	15,437
Total Current Replacement Cost 1,086,177																	

See Section VI-b for Excluded Components

Caughlin Creek / Deer Creek  
30 Year Expense Forecast - Detailed  
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Prepared for the 2021 Fiscal Year

Reserve Component	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
<b>01000 - Paving</b>															
120 - Asphalt: State Spec. Slurry 232,350 sf Streets- 2031 Only[nr:1]															
124 - Asphalt: State Spec. Slurry 232,350 sf Streets- 2037, 2043[nr:2]			129,143						139,136						
130 - Asphalt: State Spec. Slurry Units 4-7: W/ Crack Seal, HMA Patch 2% until OL[nr:1]															
134 - Asphalt: Sealing 88,000 sf Units 1-3 Seal[nr:1]															
204 - Asphalt: Crackfill Units 1-7- Crack Seal- 2020 Only[nr:1]															
208 - Asphalt: Crackfill Units 1-7- Crack Seal- 2037 Ongoing			9,743		9,989		10,240		10,497		10,762		11,032		11,310
274 - Asphalt: Ongoing Repairs Units 1-3, Full Depth HMA Patch/CS[nr:2]														11,578	
278 - Asphalt: Ongoing Repairs 232,150 sf Units 1-7, HMA Patch (3%)									58,440						
282 - Asphalt: Ongoing Repairs Units 1-7, HMA Patch W/OL[nr:2]															
310 - Asphalt: Overlay w/ Interlayer 88,000 sf Units 1-3								212,712							
311 - Asphalt: Overlay w/ Interlayer 88,000 sf Units 1-3- Repair only at OL (2%)[nr:1]															
320 - Asphalt: Overlay w/ Interlayer 144,350 sf Units 4-7														375,920	
321 - Asphalt: Overlay w/ Interlayer 144,350 sf Units 4-7- Repairs Only at OL (2%)[nr:1]															
800 - Striping Pavement Markings						741						798			
970 - Consulting/Engineering 2020 Only[nr:2]															
974 - Consulting/Engineering 2025 Only[nr:1]															
984 - Consulting/Engineering 2022, 2028 Only[nr:2]															
988 - Consulting/Engineering 2031, 2037 Only[nr:2]			3,705												
992 - Consulting/Engineering 2045, 2047 Only[nr:2]											8,867				
Total 01000 - Paving			142,592		9,989	741	10,240	212,712	208,074		19,629	798	11,032	387,498	11,310
<b>02000 - Concrete</b>															
200 - Sidewalks, Curbs & Gutters 64,889 sf Street Side (1%)			11,221					11,940					12,705		
360 - Pavers 5,000 sf Gates 1 & 2 Entrances (Outside Gates)															
370 - Pavers 2,343 sf Entrances (6 Locations Inside Gates)															
Total 02000 - Concrete			11,221					11,940					12,705		

See Section VI-b for Excluded Components

Caughlin Creek / Deer Creek  
30 Year Expense Forecast - Detailed  
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Prepared for the 2021 Fiscal Year

Reserve Component	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
<b>04000 - Structural Repairs</b>															
996 - Miscellaneous					2,694										
2 Kiosks & Enclosures Gates 1 & 2															
Total 04000 - Structural Repairs					2,694										
<b>11000 - Gate Equipment</b>															
100 - Operators							12,981								14,337
2 Community Entrance Gate 1															
110 - Operators							25,961								28,674
4 Community Entrance Gate 2															
600 - DoorKing Telephone Entry System			6,132										6,944		
Community Entrance Gate 1															
604 - DoorKing Telephone Entry System			6,132										6,944		
Community Entrance Gate 2															
750 - Infrared Photo Switches	5,706										6,461				
8 Photocells at Gates 1 & 2															
756 - Emergency Vehicle Access Device			2,190										2,480		
Community Entrance Gate 1- Click 2															
Enter															
758 - Emergency Vehicle Access Device			2,190										2,480		
Community Entrance Gate 2- Click 2															
Enter															
800 - Loops, Misc. Wiring Harness	4,908								5,421						
7 -Community Entrance Gate 1															
804 - Loops, Misc. Wiring Harness							5,288								5,841
7 - Community Entrance Gate 2															
850 - Hinges												3,564			
4 Hinges at Gate 1															
852 - Hinges					6,534										7,398
8 Hinges at Gate 2															
Total 11000 - Gate Equipment	10,615		16,645		6,534		44,230		5,421		6,461	3,564	18,846		56,249
<b>18500 - Lakes / Ponds</b>															
990 - Miscellaneous	7,163	7,252	7,343	7,435	7,528	7,622	7,717	7,813	7,911	8,010	8,110	8,212	8,314	8,418	8,523
Liner & Pond- Annual Maintenance															
Total 18500 - Lakes / Ponds	7,163	7,252	7,343	7,435	7,528	7,622	7,717	7,813	7,911	8,010	8,110	8,212	8,314	8,418	8,523
<b>20000 - Lighting</b>															
200 - Street Lights	4,241	4,294													
22 Streets[se:10]															
260 - Bollard Lights															
Bitter Creek Court															
300 - Common Area							1,947								
5 Community Entrance Gate 1															
304 - Common Area							2,337								
6 Community Entrance Gate 2															
Total 20000 - Lighting	4,241	4,294					4,284								
<b>21000 - Signage</b>															
792 - Monument							5,530								
2 Caughlin Pkwy & Caughlin Creek Rd-															
Gates 1 & 2															
Total 21000 - Signage							5,530								
<b>24600 - Safety / Access</b>															

See Section VI-b for Excluded Components

Caughlin Creek / Deer Creek  
30 Year Expense Forecast - Detailed  
Final  
Prepared for the 2021 Fiscal Year

Reserve Component	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
700 - Security System			9,140						9,847						10,609
Community Gates 1 & 2- Security															
Total 24600 - Safety / Access			9,140						9,847						10,609
<b>31000 - Reserve Study</b>															
120 - 5 Year Update with Site Visit	1,265					1,346					1,432				
Reserve Study															
506 - Annual Update	422	427	432	438	443	449	454	460	466	472	477	483	489	496	502
Update															
Total 31000 - Reserve Study	1,687	427	432	438	443	1,795	454	460	466	472	1,910	483	489	496	502
Total Expenditures Inflated @ 1.25%	23,705	11,973	187,372	7,872	27,188	10,158	72,455	232,925	231,719	8,482	36,110	13,057	51,387	396,412	87,194

# 30 Year Reserve Funding Plan Cash Flow Method

Final

Prepared for the 2021 Fiscal Year

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
<b>Beginning Balance</b>	632,233	595,760	630,951	396,852	440,514	449,285	431,059	480,553	499,519	200,112
<b>Inflated Expenditures @ 1.3%</b>	84,100	14,028	283,747	6,534	43,551	72,360	6,782	39,761	358,497	16,746
<b>Reserve Contribution</b>	40,000	41,600	43,264	44,995	46,795	48,667	50,614	52,639	54,745	56,935
<i>Units/month @ 178</i>	18.73	19.48	20.25	21.07	21.91	22.78	23.70	24.64	25.63	26.65
<i>Percentage Increase</i>		4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest After Tax @ 1.25%</b>	7,627	7,619	6,384	5,201	5,527	5,468	5,662	6,087	4,346	2,753
<b>Ending Balance</b>	595,760	630,951	396,852	440,514	449,285	431,059	480,553	499,519	200,112	243,053

	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
<b>Beginning Balance</b>	243,053	293,295	205,557	250,495	267,609	325,122	377,823	445,888	341,324	419,212
<b>Inflated Expenditures @ 1.3%</b>	12,302	152,416	21,938	52,709	15,437	23,705	11,973	187,372	7,872	27,188
<b>Reserve Contribution</b>	59,212	61,580	64,043	66,605	69,269	72,040	74,922	77,919	81,036	84,277
<i>Units/month @ 178</i>	27.72	28.83	29.98	31.18	32.43	33.73	35.08	36.48	37.94	39.46
<i>Percentage Increase</i>	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest After Tax @ 1.25%</b>	3,331	3,098	2,833	3,218	3,682	4,366	5,116	4,890	4,724	5,597
<b>Ending Balance</b>	293,295	205,557	250,495	267,609	325,122	377,823	445,888	341,324	419,212	481,898

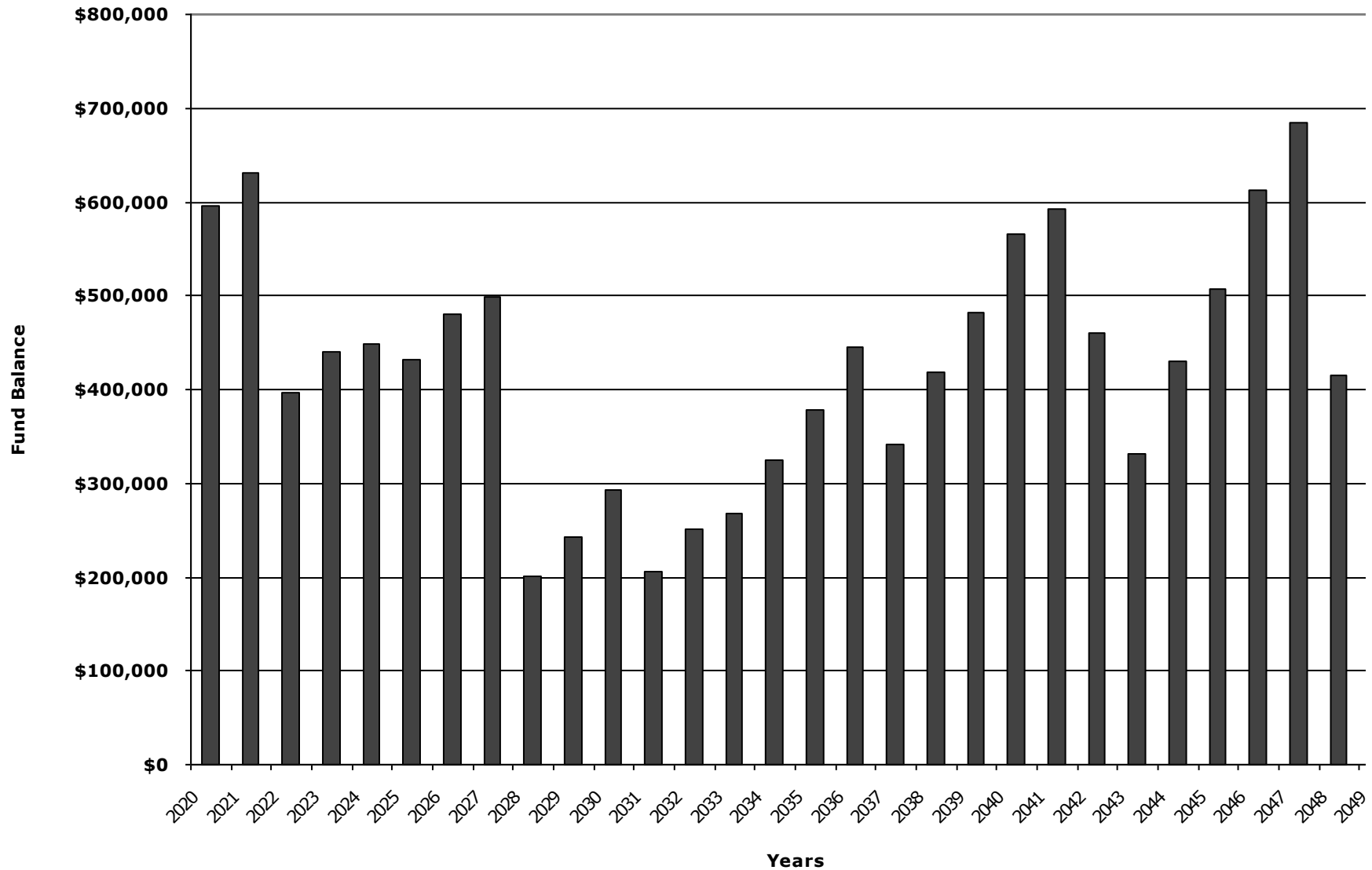
	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
<b>Beginning Balance</b>	481,898	565,897	591,787	460,196	331,989	430,781	507,134	611,930	683,930	414,291
<b>Inflated Expenditures @ 1.3%</b>	10,158	72,455	232,925	231,719	8,482	36,110	13,057	51,387	396,412	87,194
<b>Reserve Contribution</b>	87,648	91,154	94,800	98,592	102,536	106,637	110,902	115,338	119,952	124,750
<i>Units/month @ 178</i>	41.03	42.68	44.38	46.16	48.00	49.92	51.92	54.00	56.16	58.40
<i>Percentage Increase</i>	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest After Tax @ 1.25%</b>	6,508	7,191	6,534	4,920	4,738	5,826	6,951	8,049	6,821	5,413
<b>Ending Balance</b>	565,897	591,787	460,196	331,989	430,781	507,134	611,930	683,930	414,291	457,261



# 30 Year Reserve Funding Plan Cash Flow Method - Ending Balances

Final

Prepared for the 2021 Fiscal Year



# 30 Year Reserve Funding Plan Including Fully Funded Balance and % Funded

Final

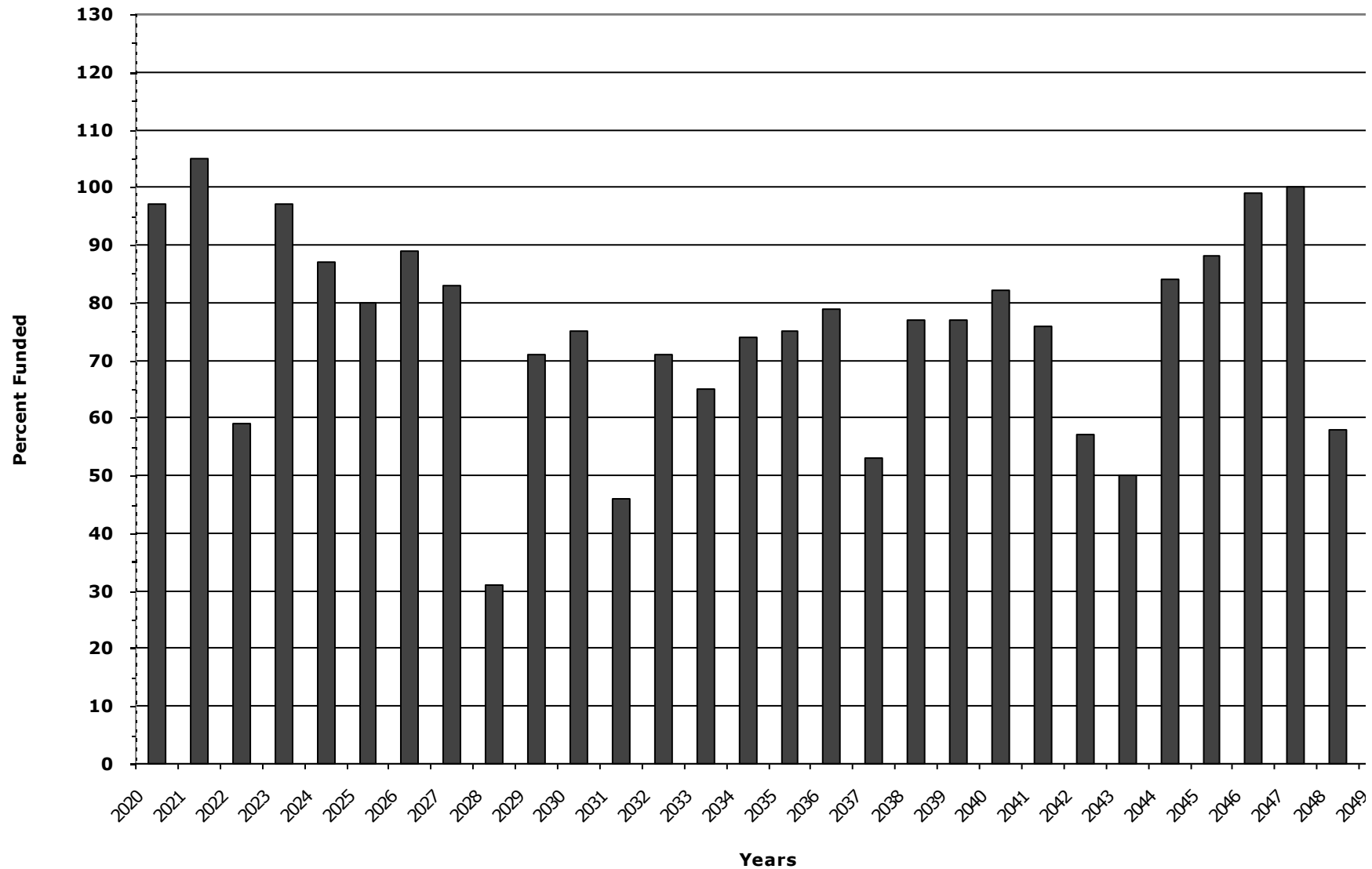
Prepared for the 2021 Fiscal Year

Year	Beginning Balance	Fully Funded Balance	Percent Funded	Inflated Expenditures @ 1.25%	Reserve Contribution	Special Assessments & Other Contributions	Interest	Ending Balance
2020	632,233	612,231	97.3%	84,100	40,000	0	7,627	595,760
2021	595,760	602,825	104.7%	14,028	41,600	0	7,619	630,951
2022	630,951	668,200	59.4%	283,747	43,264	0	6,384	396,852
2023	396,852	451,864	97.5%	6,534	44,995	0	5,201	440,514
2024	440,514	514,366	87.3%	43,551	46,795	0	5,527	449,285
2025	449,285	541,064	79.7%	72,360	48,667	0	5,468	431,059
2026	431,059	538,133	89.3%	6,782	50,614	0	5,662	480,553
2027	480,553	602,970	82.8%	39,761	52,639	0	6,087	499,519
2028	499,519	636,229	31.5%	358,497	54,745	0	4,346	200,112
2029	200,112	341,562	71.2%	16,746	56,935	0	2,753	243,053
2030	243,053	390,345	75.1%	12,302	59,212	0	3,331	293,295
2031	293,295	445,521	46.1%	152,416	61,580	0	3,098	205,557
2032	205,557	352,997	71.0%	21,938	64,043	0	2,833	250,495
2033	250,495	409,776	65.3%	52,709	66,605	0	3,218	267,609
2034	267,609	437,205	74.4%	15,437	69,269	0	3,682	325,122
2035	325,122	503,986	75.0%	23,705	72,040	0	4,366	377,823
2036	377,823	565,007	78.9%	11,973	74,922	0	5,116	445,888
2037	445,888	642,917	53.1%	187,372	77,919	0	4,890	341,324
2038	341,324	544,644	77.0%	7,872	81,036	0	4,724	419,212
2039	419,212	627,962	76.7%	27,188	84,277	0	5,597	481,898
2040	481,898	693,870	81.6%	10,158	87,648	0	6,508	565,897
2041	565,897	780,119	75.9%	72,455	91,154	0	7,191	591,787
2042	591,787	805,470	57.1%	232,925	94,800	0	6,534	460,196
2043	460,196	669,773	49.6%	231,719	98,592	0	4,920	331,989
2044	331,989	511,247	84.3%	8,482	102,536	0	4,738	430,781
2045	430,781	577,614	87.8%	36,110	106,637	0	5,826	507,134
2046	507,134	617,695	99.1%	13,057	110,902	0	6,951	611,930
2047	611,930	682,485	100.2%	51,387	115,338	0	8,049	683,930
2048	683,930	710,155	58.3%	396,412	119,952	0	6,821	414,291
2049	414,291	389,032	117.5%	87,194	124,750	0	5,413	457,261

# 30 Year Reserve Funding Plan Cash Flow Method - Percent Funded

Final

Prepared for the 2021 Fiscal Year



## Reserve Fund Balance Forecast Component Method

Final

Prepared for the 2021 Fiscal Year

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2020 Fully Funded Balance	2021 Fully Funded Balance	% Per Year Straight Line	2021 Line Item Contribution based on Cash Flow Method
<b>01000 - Paving</b>									
120 - Asphalt: State Spec. Slurry 232,350 sf Streets- 2031 Only[nr:1]	104,558	15	11	119,867	7,991	27,882	35,288	10.00%	4,160
124 - Asphalt: State Spec. Slurry 232,350 sf Streets- 2037, 2043[nr:2]	104,558	6	17	129,143	7,175	5,809	6,227	8.98%	3,735
130 - Asphalt: State Spec. Slurry Units 4-7: W/ Crack Seal, HMA Patch 2% until OL[nr:1]	53,800	6	2	55,153	9,192	35,867	45,394	11.50%	4,785
134 - Asphalt: Sealing 88,000 sf Units 1-3 Seal[nr:1]	12,948	9	5	13,777	1,531	5,755	7,283	1.92%	797
204 - Asphalt: Crackfill Units 1-7- Crack Seal- 2020 Only[nr:1]	15,500	2	0	0	0	15,500	0	0.00%	0
208 - Asphalt: Crackfill Units 1-7- Crack Seal- 2037 Ongoing	7,889	2	17	9,743	541	438	470	0.68%	282
274 - Asphalt: Ongoing Repairs Units 1-3, Full Depth HMA Patch/CS[nr:2]	8,176	17	11	9,374	551	2,886	3,409	0.69%	287
278 - Asphalt: Ongoing Repairs 232,150 sf Units 1-7, HMA Patch (3%)	43,916	27	23	58,440	2,164	6,506	8,234	2.71%	1,127
282 - Asphalt: Ongoing Repairs Units 1-7, HMA Patch W/OL[nr:2]	20,503	6	2	21,019	3,503	13,669	17,300	4.38%	1,823
310 - Asphalt: Overlay w/ Interlayer 88,000 sf Units 1-3	161,846	20	2	165,917	8,296	145,661	155,675	10.38%	4,318
311 - Asphalt: Overlay w/ Interlayer 88,000 sf Units 1-3- Repair only at OL (2%)[nr:1]	11,098	20	2	11,377	569	9,988	10,675	0.71%	296
320 - Asphalt: Overlay w/ Interlayer 144,350 sf Units 4-7	265,482	20	8	293,221	14,661	159,289	174,720	18.34%	7,632
321 - Asphalt: Overlay w/ Interlayer 144,350 sf Units 4-7- Repairs Only at OL (2%)[nr:1]	18,204	20	8	20,107	1,005	10,923	11,981	1.26%	523
800 - Striping Pavement Markings	578	6	2	593	99	385	488	0.12%	51
970 - Consulting/Engineering 2020 Only[nr:2]	1,000	2	0	1,000	500	1,000	506	0.63%	260
974 - Consulting/Engineering 2025 Only[nr:1]	1,500	9	5	1,596	177	667	844	0.22%	92
984 - Consulting/Engineering 2022, 2028 Only[nr:2]	10,000	6	2	10,252	1,709	6,667	8,437	2.14%	889
988 - Consulting/Engineering 2031, 2037 Only[nr:2]	3,000	6	11	3,439	287	250	276	0.36%	149

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2020 Fully Funded Balance	2021 Fully Funded Balance	% Per Year Straight Line	2021 Line Item Contribution based on Cash Flow Method
<b>01000 - Paving</b>									
992 - Consulting/Engineering 2045, 2047 Only[nr:2]	6,500	6	25	8,867	341	250	263	0.43%	178
Sub-total [01000 - Paving]	851,055			932,885	60,293	449,391	487,471	75.44%	31,384
<b>02000 - Concrete</b>									
200 - Sidewalks, Curbs & Gutters 64,889 sf Street Side (1%)	9,084	5	2	9,313	1,863	5,451	7,358	2.33%	970
360 - Pavers 5,000 sf Gates 1 & 2 Entrances (Outside Gates)	66,200	30	0	66,200	2,207	66,200	2,234	2.76%	1,149
370 - Pavers 2,343 sf Entrances (6 Locations Inside Gates)	35,145	30	4	36,935	1,231	30,459	32,026	1.54%	641
Sub-total [02000 - Concrete]	110,429			112,448	5,300	102,110	41,619	6.63%	2,759
<b>04000 - Structural Repairs</b>									
996 - Miscellaneous 2 Kiosks & Enclosures Gates 1 & 2	2,128	20	19	2,694	135	106	215	0.17%	70
<b>11000 - Gate Equipment</b>									
100 - Operators 2 Community Entrance Gate 1	10,000	8	5	10,641	1,330	3,750	5,063	1.66%	692
110 - Operators 4 Community Entrance Gate 2	20,000	8	5	21,282	2,660	7,500	10,125	3.33%	1,385
600 - DoorKing Telephone Entry System Community Entrance Gate 1	4,965	10	7	5,416	542	1,490	2,011	0.68%	282
604 - DoorKing Telephone Entry System Community Entrance Gate 2	4,965	10	7	5,416	542	1,490	2,011	0.68%	282
750 - Infrared Photo Switches 8 Photocells at Gates 1 & 2	4,736	10	5	5,039	504	2,368	2,877	0.63%	262
756 - Emergency Vehicle Access Device Community Entrance Gate 1- Click 2 Enter	1,773	10	7	1,934	193	532	718	0.24%	101
758 - Emergency Vehicle Access Device Community Entrance Gate 2- Click 2 Enter	1,773	10	7	1,934	193	532	718	0.24%	101
800 - Loops, Misc. Wiring Harness 7 -Community Entrance Gate 1	4,074	8	7	4,444	556	509	1,031	0.70%	289
804 - Loops, Misc. Wiring Harness 7 - Community Entrance Gate 2	4,074	8	5	4,335	542	1,528	2,062	0.68%	282
850 - Hinges 4 Hinges at Gate 1	2,580	12	2	2,645	220	2,150	2,395	0.28%	115
852 - Hinges 8 Hinges at Gate 2	5,160	10	9	5,770	577	516	1,045	0.72%	300
Sub-total [11000 - Gate Equipment]	64,100			68,857	7,859	22,364	30,056	9.83%	4,091

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2020 Fully Funded Balance	2021 Fully Funded Balance	% Per Year Straight Line	2021 Line Item Contribution based on Cash Flow Method
<b>18500 - Lakes / Ponds</b>									
990 - Miscellaneous Liner & Pond- Annual Maintenance	5,945	1	1	6,019	3,010	2,973	6,019	3.77%	1,567
<b>20000 - Lighting</b>									
200 - Street Lights 22 Streets[se:10]	35,200	40	7	40,631	1,016	25,080	26,285	1.27%	529
260 - Bollard Lights Bitter Creek Court	960	22	13	1,128	51	393	442	0.06%	27
300 - Common Area 5 Community Entrance Gate 1	1,500	20	1	1,519	76	1,425	1,519	0.10%	40
304 - Common Area 6 Community Entrance Gate 2	1,800	20	1	1,823	91	1,710	1,823	0.11%	47
Sub-total [20000 - Lighting]	39,460			45,101	1,234	28,608	30,068	1.54%	642
<b>21000 - Signage</b>									
792 - Monument 2 Caughlin Pkwy & Caughlin Creek Rd- Gates 1 & 2	4,260	20	1	4,313	216	4,047	4,313	0.27%	112
<b>24600 - Safety / Access</b>									
700 - Security System Community Gates 1 & 2- Security	7,400	6	5	7,874	1,312	1,233	2,498	1.64%	683
<b>31000 - Reserve Study</b>									
120 - 5 Year Update with Site Visit Reserve Study	1,050	5	0	1,050	210	1,050	213	0.26%	109
506 - Annual Update Update	350	1	0	350	350	350	354	0.44%	182
Sub-total [31000 - Reserve Study]	1,400			1,400	560	1,400	567	0.70%	291
<b>Totals</b>	<b>1,086,177</b>			<b>1,181,593</b>	<b>79,919</b>	<b>612,231</b>	<b>602,825</b>	<b>100.00%</b>	<b>41,600</b>
						[A] [EndBal]	[B] [EndBal]		
						[A]	[B]		
<b>Percent Funded</b>						<b>97.31%</b>	<b>105%</b>		

**01000 - Paving**

120 - Asphalt: State Spec. Slurry	Useful Life 15	Remaining Life 11	Treatment [nr:1]
232,350 sf Streets- 2031 Only	Quantity 232,350	Unit of Measure	Square Feet
	Cost /SqFt \$0.450		
	% Included 100.00%	Total Cost/Study	\$104,558
Summary	Replacement Year 2031	Future Cost	\$119,867

This is for units 1-7 in 2016 and 2031 only. This is for a state spec. Type II Slurry Seal. Cost for all paving components from paving engineer in 2016.

2020- \$0.28/sf unit cost increased to \$0.45/sf.

2018- Client directed to remove the work planned for the next 15-year cycle in 2046. This was done.

2017- \$78,901 was expended for slurry and crack seal in 2016 per client 6/22/2017. Per engineer, in 2017, raised cost from approximately \$0.16sf to \$0.20sf.



## 01000 - Paving

124 - Asphalt: State Spec. Slurry	Useful Life 6	Remaining Life 17	Treatment [nr:2]
232,350 sf Streets- 2037, 2043	Quantity 232,350	Unit of Measure	Square Feet
	Cost /SqFt \$0.450		
	% Included 100.00%	Total Cost/Study	\$104,558
Summary	Replacement Year 2037	Future Cost	\$129,143

This is for units 1-7 in 2031 & 2037 only. This is for a state spec. Type II Slurry Seal. Cost for all paving components from paving engineer in 2016.

2020- \$0.21/sf unit cost increased to \$0.45/sf.



130 - Asphalt: State Spec. Slurry	Useful Life 6	Remaining Life 2	Treatment [nr:1]
Units 4-7: W/ Crack Seal, HMA Patch 2% until OL	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS \$53,800		
	% Included 100.00%	Total Cost/Study	\$53,800
Summary	Replacement Year 2022	Future Cost	\$55,153

This is for miscellaneous repairs including crackfill, skin patching and minor dig out & fill. Cracks 1/4" or wider should be filled when observed.

### 2016- This is for Units 4-7 Only in 2022:

Hot rubberized crack seal- \$5,000

Type II Slurry \$28,870 (144,350 sf X \$.20 sf)

HMA Full Depth Patch for 2% of area (approximately 144,350 x 2% x \$6 = \$17,322.





## 01000 - Paving

134 - Asphalt: Sealing	Useful Life 9	Remaining Life 5	Treatment [nr:1]
88,000 sf Units 1-3 Seal	Quantity 88,000	Unit of Measure	Square Feet
	Cost /SqFt \$0.147		
	% Included 100.00%	Total Cost/Study	\$12,948
Summary	Replacement Year 2025	Future Cost	\$13,777

This is to seal in 2025 only at units 1-3.

2020- \$0



204 - Asphalt: Crackfill	Useful Life 2	Remaining Life 0	Treatment [nr:1]
Units 1-7- Crack Seal- 2020 Only	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS \$15,500		
	% Included 100.00%	Total Cost/Study	\$15,500
Summary	Replacement Year 2020	Future Cost	\$15,500

This is for miscellaneous repairs including crackfill, skin patching and minor dig out & fill. Cracks 1/4" or wider should be filled when observed.

2020- \$7,888 cost increased to \$15,500.

2018- No work indicated.

2016- This is for hot rubberized crack seal in units 1-7.



## 01000 - Paving

208 - Asphalt: Crackfill	Useful Life 2	Remaining Life 17	
Units 1-7- Crack Seal- 2037 Ongoing	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$7,889	
	% Included	100.00%	Total Cost/Study \$7,889
Summary	Replacement Year	2037	Future Cost \$9,743

This is for miscellaneous repairs including crackfill, skin patching and minor dig out & fill. Cracks 1/4" or wider should be filled when observed.

2016- This is for hot rubberized crack seal in units 1-7 starting in 2037.



274 - Asphalt: Ongoing Repairs	Useful Life 17	Remaining Life 11	Treatment [nr:2]
Units 1-3, Full Depth HMA Patch/CS	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$8,176	
	% Included	100.00%	Total Cost/Study \$8,176
Summary	Replacement Year	2031	Future Cost \$9,374

This is for miscellaneous repairs including crackfill, skin patching and minor dig out & fill. Cracks 1/4" or wider should be filled when observed.

CS- \$2,500  
HMA- 5,280  
Total \$7,780

2018- Per client, move remaining life from 2033 to 2031.

2016- This is to spend \$2,500 on crack seal and perform an HMA full depth patch to 1% of the approximately 88,000 sf at Units 1-3. This is only for 2033 & 2035.



## 01000 - Paving

278 - Asphalt: Ongoing Repairs	Useful Life 27	Remaining Life 23	
232,150 sf Units 1-7, HMA Patch (3%)	Quantity 232,150	Unit of Measure Square Feet	
	Cost /SqFt \$6.31	Qty * \$/SqFt \$1,463,862	
	% Included 3.00%	Total Cost/Study \$43,916	
Summary	Replacement Year 2043	Future Cost \$58,440	

This is for an HMA full depth patch to 3% of the approximately 88,000 sf at Units 1-7 in 2043.



282 - Asphalt: Ongoing Repairs	Useful Life 6	Remaining Life 2	Treatment [nr:2]
Units 1-7, HMA Patch W/OL	Quantity 1	Unit of Measure Lump Sum	
	Cost /LS \$20,503		
	% Included 100.00%	Total Cost/Study \$20,503	
Summary	Replacement Year 2022	Future Cost \$21,019	

This is for an HMA full depth patch to a percentage of the approximately 232,350 total sf at Units 1-7 in 2022 & 2028.



## 01000 - Paving

310 - Asphalt: Overlay w/ Interlayer	Useful Life 20	Remaining Life 2	
88,000 sf Units 1-3	Quantity 88,000	Unit of Measure	Square Feet
	Cost /SqFt \$1.84		
	% Included 100.00%	Total Cost/Study	\$161,846
Summary	Replacement Year 2022	Future Cost	\$165,917

This is to apply an overlay on top of the existing asphalt surface along with a minimum 2" of new hot asphalt. Generally this includes edge grinding and utility box extensions.

2016- This is to apply a 2" HMA overlay with edge grinding. See next item full depth repairs for 2% of the surface area at Units 1-3.



311 - Asphalt: Overlay w/ Interlayer	Useful Life 20	Remaining Life 2	Treatment [nr:1]
88,000 sf Units 1-3- Repair only at OL (2%)	Quantity 88,000	Unit of Measure	Square Feet
	Cost /SqFt \$6.31	Qty * \$/SqFt	\$554,899
	% Included 2.00%	Total Cost/Study	\$11,098
Summary	Replacement Year 2022	Future Cost	\$11,377

This is to apply an overlay on top of the existing asphalt surface along with a minimum 2" of new hot asphalt. Generally this includes edge grinding and utility box extensions.

2016- This is to perform full depth repairs for 2% of the surface area at Units 1-3 with OL.



## 01000 - Paving

320 - Asphalt: Overlay w/ Interlayer	Useful Life 20	Remaining Life 8	
144,350 sf Units 4-7	Quantity 144,350	Unit of Measure Square Feet	
	Cost /SqFt \$1.84		
	% Included 100.00%	Total Cost/Study \$265,482	
Summary	Replacement Year 2028	Future Cost \$293,221	

This is to apply an overlay on top of the existing asphalt surface along with a minimum 2" of new hot asphalt. Generally this includes edge grinding and utility box extensions.

2016- This is to apply a 2" HMA overlay with edge grinding. See next item for repairs at 2% of the surface area at Units 4-7.



321 - Asphalt: Overlay w/ Interlayer	Useful Life 20	Remaining Life 8	Treatment [nr:1]
144,350 sf Units 4-7- Repairs Only at OL (2%)	Quantity 144,350	Unit of Measure Square Feet	
	Cost /SqFt \$6.31	Qty * \$/SqFt \$910,224	
	% Included 2.00%	Total Cost/Study \$18,204	
Summary	Replacement Year 2028	Future Cost \$20,107	

This is to apply an overlay on top of the existing asphalt surface along with a minimum 2" of new hot asphalt. Generally this includes edge grinding and utility box extensions.

2016- This is to repair 2% of the surface area at Units 4-7.





## 01000 - Paving

800 - Striping	Useful Life 6	Remaining Life 2	
Pavement Markings	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$578	
	% Included	100.00%	Total Cost/Study \$578
Summary	Replacement Year	2022	Future Cost \$593

This is to re-stripe asphalt to match existing plan.

2016- \$550 was expended.



970 - Consulting/Engineering	Useful Life 2	Remaining Life 0	Treatment [nr:2]
2020 Only	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$1,000	
	% Included	100.00%	Total Cost/Study \$1,000
Summary	Replacement Year	2020	Future Cost \$1,000

This is for paving engineer and consultant professional fees and expenses.

2017- Added as a reserve study component to expend \$1,000 in 2018 & 2020 only.

974 - Consulting/Engineering	Useful Life 9	Remaining Life 5	Treatment [nr:1]
2025 Only	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$1,500	
	% Included	100.00%	Total Cost/Study \$1,500
Summary	Replacement Year	2025	Future Cost \$1,596

This is for paving engineer and consultant professional fees and expenses.

2017- Added as a reserve study component to expend \$1,500 in 2025 only.

984 - Consulting/Engineering	Useful Life 6	Remaining Life 2	Treatment [nr:2]
2022, 2028 Only	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$10,000	
	% Included	100.00%	Total Cost/Study \$10,000
Summary	Replacement Year	2022	Future Cost \$10,252

This is for paving engineer and consultant professional fees and expenses.

2020- \$3,153 cost increased to \$10,000 to account for larger project.

2016- Added as a reserve study component.

### 01000 - Paving

988 - Consulting/Engineering	Useful Life 6	Remaining Life 11	Treatment [nr:2]
2031, 2037 Only	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$3,000	
	% Included	100.00%	Total Cost/Study \$3,000
Summary	Replacement Year	2031	Future Cost \$3,439

This is for paving engineer and consultant professional fees and expenses.

2016- Added as a reserve study component.

992 - Consulting/Engineering	Useful Life 6	Remaining Life 25	Treatment [nr:2]
2045, 2047 Only	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$6,500	
	% Included	100.00%	Total Cost/Study \$6,500
Summary	Replacement Year	2045	Future Cost \$8,867

This is for paving engineer and consultant professional fees and expenses.

2018- Per client, move remaining life from 2042 to 2045.

2016- Added as a reserve study component.

### 02000 - Concrete

200 - Sidewalks, Curbs & Gutters	Useful Life 5	Remaining Life 2	
64,889 sf Street Side (1%)	Quantity 64,889	Unit of Measure	Square Feet
	Cost /SqFt	\$14.00	Qty * \$/SqFt \$908,446
	% Included	1.00%	Total Cost/Study \$9,084
Summary	Replacement Year	2022	Future Cost \$9,313

This is to repair, replace or grind concrete sidewalks, curbs and gutters to remove abrupt elevation changes and maintain functionality. The concrete useful life exceeds the scope of this study, so this component provides for repair only.

2017- \$10,643 anticipated, actual cost may change.

2013- \$1,989 was expended for entry island curb repairs.



## 02000 - Concrete

360 - Pavers	Useful Life 30	Remaining Life 0	
5,000 sf Gates 1 & 2 Entrances (Outside Gates)	Quantity 5,000	Unit of Measure	Square Feet
	Cost /SqFt \$13.24		
	% Included 100.00%	Total Cost/Study	\$66,200
Summary	Replacement Year 2020	Future Cost	\$66,200

This is to replace the "Bomanite" stamped concrete, Bominite, with a paver system.

2020- \$66,200 anticipated expenditure to replace the stamped concrete with a concrete paver surface per Supreme Concrete, LLC proposal estimate number 5587. Remove paver sealing from study per client.  
 2015- Cost decreased from \$20 to \$15 per square foot per client 7/10/2015. The stamped concrete is in fair to poor condition exhibiting cracking, areas of mismatched repairs and lack of color.



370 - Pavers	Useful Life 30	Remaining Life 4	
2,343 sf Entrances (6 Locations Inside Gates)	Quantity 2,343	Unit of Measure	Square Feet
	Cost /SqFt \$15.00		
	% Included 100.00%	Total Cost/Study	\$35,145
Summary	Replacement Year 2024	Future Cost	\$36,935

This is to replace the "Bomanite" stamped concrete, Bominite, with a paver system.

These interior areas include:

Innsbruck  
 Chinook Creek  
 Nemaha  
 Clover Creek  
 Cedar Creek  
 Bitter Creek

2020- Added to study per client and areas measured, and costing, by Engineer, Seth Padovan. These areas are distressed and in need of work or remediation soon.

## 04000 - Structural Repairs

996 - Miscellaneous	Useful Life 20	Remaining Life 19	
2 Kiosks & Enclosures Gates 1 & 2	Quantity 2	Unit of Measure	Items
	Cost /Itm \$1,064		
	% Included 100.00%	Total Cost/Study	\$2,128
Summary	Replacement Year 2039	Future Cost	\$2,694

This is to rebuild the telcall kiosks.

2019- \$2,129 was expended.



## 04000 - Structural Repairs

### 11000 - Gate Equipment

100 - Operators	Useful Life 8	Remaining Life 5	
2 Community Entrance Gate 1	Quantity 2	Unit of Measure	Items
	Cost /Itm \$5,000		
	% Included 100.00%	Total Cost/Study	\$10,000
Summary	Replacement Year 2025	Future Cost	\$10,641

This is to replace the Nice Apollo Model 4500 operators dated 2017.

2020- Replacement cost is based on work completed on gate 2. No cost provided for gate 1.

2017- Work anticipated, actual cost may change.

2015- Remaining life to 2016 from 2015 per client 7/10/2015.

2015- Refer to the Tholl Fence proposal dated 4/15/2015 for information. The cost indicated is not based on the proposal as no cost breakdown is provided. New equipment will be verified at the next site review or per client provided documentation.



110 - Operators	Useful Life 8	Remaining Life 5	
4 Community Entrance Gate 2	Quantity 4	Unit of Measure	Items
	Cost /Itm \$5,000		
	% Included 100.00%	Total Cost/Study	\$20,000
Summary	Replacement Year 2025	Future Cost	\$21,282

This is to replace the Nice Apollo Model 4500 gate control operators dated 2017..

2018- \$21,072 was expended to remove existing operators and install new Apollo swing gate operators, loops and photocells in 2017, Western Door and Gate.

2017- Work anticipated, actual cost may change.



### 11000 - Gate Equipment

600 - DoorKing Telephone Entry System	Useful Life 10	Remaining Life 7
Community Entrance Gate 1	Quantity 1	Unit of Measure Items
	Cost /Itm \$4,965	
	% Included 100.00%	Total Cost/Study \$4,965
Summary	Replacement Year 2027	Future Cost \$5,416

This is to replace the DKS telephone access system with a Dorking model 1837.

2018- \$4,842 was expended in 2017, Western Door and Gate.

2015- Remaining life from 2015 to 2016 per client 7/10/2015.

2015- Refer to the Tholl Fence proposal dated 4/15/2015 for information. The cost indicated is not based on the proposal as no cost breakdown is provided. New equipment will be verified at the next site review or per client provided documentation.

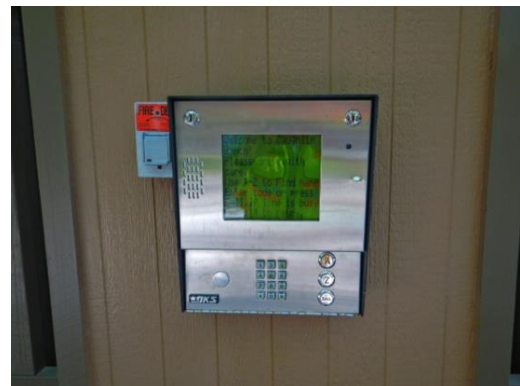


604 - DoorKing Telephone Entry System	Useful Life 10	Remaining Life 7
Community Entrance Gate 2	Quantity 1	Unit of Measure Items
	Cost /Itm \$4,965	
	% Included 100.00%	Total Cost/Study \$4,965
Summary	Replacement Year 2027	Future Cost \$5,416

This is to replace the DKS telephone access system.

2018- \$4,842 was expended in 2017, Western Door and Gate.

2017- Work anticipated, actual cost may change.



## 11000 - Gate Equipment

750 - Infrared Photo Switches	Useful Life 10	Remaining Life 5	
8 Photocells at Gates 1 & 2	Quantity 8	Unit of Measure	Items
	Cost /Itm \$592		
	% Included 100.00%	Total Cost/Study	\$4,736
Summary	Replacement Year 2025	Future Cost	\$5,039

This is to replace the infrared photo safety switches.

2015- \$2,200 was expended for gates 1 and 2.

756 - Emergency Vehicle Access Device	Useful Life 10	Remaining Life 7	
Community Entrance Gate 1- Click 2 Enter	Quantity 1	Unit of Measure	Items
	Cost /Itm \$1,773		
	% Included 100.00%	Total Cost/Study	\$1,773
Summary	Replacement Year 2027	Future Cost	\$1,934

This is to replace the emergency vehicle access device.

2018- \$1,730 was expended in 2017, Western Door and Gate.

2017- Work anticipated, actual cost may change.

2015- Remaining life from 2015 to 2021 and cost increased from \$1,000 to 2,000 per client 7/10/2015.

2015- Refer to the Tholl Fence proposal dated 4/15/2015 for information. The cost indicated is not based on the proposal as no cost breakdown is provided. New equipment will be verified at the next site review or per client provided documentation.



## 11000 - Gate Equipment

758 - Emergency Vehicle Access Device	Useful Life 10	Remaining Life 7	
Community Entrance Gate 2- Click 2 Enter	Quantity 1	Unit of Measure	Items
	Cost /Itm \$1,773		
	% Included 100.00%	Total Cost/Study	\$1,773
Summary	Replacement Year 2027	Future Cost	\$1,934

This is to replace the emergency vehicle access device.

2018- \$1,730 was expended in 2017, Western Door and Gate. Added as a component of the reserve study per client.



800 - Loops, Misc. Wiring Harness	Useful Life 8	Remaining Life 7	
7 -Community Entrance Gate 1	Quantity 7	Unit of Measure	Items
	Cost /Itm \$582		
	% Included 100.00%	Total Cost/Study	\$4,074
Summary	Replacement Year 2027	Future Cost	\$4,444

This is to have funds for replacing the underground sensor loops with a new loop and vehicle detection system.

2019- \$3,978 was expended to replace the loop system

2018- \$10,424 was expended for gate automation upgrade, cost included new loop operators in 2017, Western Door and Gate.

2017- Work anticipated, actual cost may change.

2015- Refer to the Tholl Fence proposal dated 4/15/2015 for information. The cost indicated is not based on the proposal as no cost breakdown is provided. New equipment will be verified at the next site review or per client provided accepted proposals.



### 11000 - Gate Equipment

804 - Loops, Misc. Wiring Harness	Useful Life 8	Remaining Life 5	
7 - Community Entrance Gate 2	Quantity 7	Unit of Measure	Items
	Cost /Itm \$582		
	% Included 100.00%	Total Cost/Study	\$4,074
Summary	Replacement Year 2025	Future Cost	\$4,335

This is for replacing the underground sensor loops with a new loop and vehicle detection system.

2020- Cost based on previous Gate 1 work.

2017- Work anticipated, actual cost may change.



850 - Hinges	Useful Life 12	Remaining Life 2	
4 Hinges at Gate 1	Quantity 4	Unit of Measure	Items
	Cost /Itm \$645		
	% Included 100.00%	Total Cost/Study	\$2,580
Summary	Replacement Year 2022	Future Cost	\$2,645

This is to repair and replace the gate hinges.

2018- \$1,418 anticipated in 2022. (2 gates w/2 hinges each) Added as a reserve study component, cost and schedule per client direction.





## 11000 - Gate Equipment

852 - Hinges	Useful Life 10	Remaining Life 9	
8 Hinges at Gate 2	Quantity 8	Unit of Measure	Items
	Cost /Itm \$645		
	% Included 100.00%	Total Cost/Study	\$5,160
Summary	Replacement Year 2029	Future Cost	\$5,770

This is to repair and replace the gate hinges.

2019- \$4,981 was expended in 2019 to replace all gate hinges and repair maglock per client in 2020. CAS, Community Access Systems, completed work.

2018- \$1,260 was expended. (2 gates w/2 hinges each) Added as a reserve study component, cost and schedule per client direction.



## 18500 - Lakes / Ponds

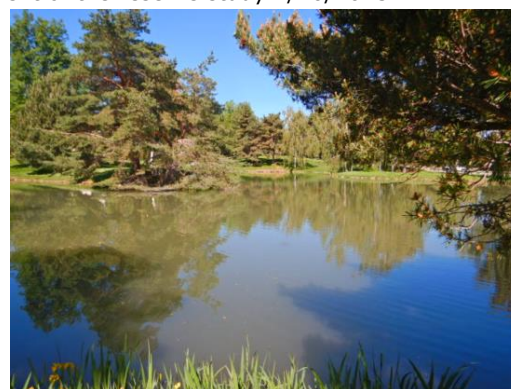
990 - Miscellaneous	Useful Life 1	Remaining Life 1	
Liner & Pond- Annual Maintenance	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS \$5,945		
	% Included 100.00%	Total Cost/Study	\$5,945
Summary	Replacement Year 2021	Future Cost	\$6,019

This is for annual maintenance of Caughlin Pond.

2017- Work anticipated, actual cost may change.

2016- \$5,656 was expended for annual pond maintenance.

2015- \$7,664 anticipated expenditure. Added as a component of the reserve study 7/10/2015.



## 20000 - Lighting

200 - Street Lights	Useful Life 40	Remaining Life 7	Treatment [se:10]
22 Streets	Quantity 22	Unit of Measure	Items
	Cost /Itm \$1,600		
	% Included 100.00%	Total Cost/Study	\$35,200
Summary	Replacement Year 2027	Future Cost	\$40,632

This is to replace the street lights. Since the core light standard and fixture useful life exceeds the scope of this study, this component is for partial replacement only.

2015- Deleted per client 7/10/2015.



260 - Bollard Lights	Useful Life 22	Remaining Life 13	
Bitter Creek Court	Quantity 1	Unit of Measure	Items
	Cost /Itm \$960		
	% Included 100.00%	Total Cost/Study	\$960
Summary	Replacement Year 2033	Future Cost	\$1,128

This is to replace the bollard light reusing the existing wiring and conduit.



## 20000 - Lighting

300 - Common Area	Useful Life	20	Remaining Life	1	
5 Community Entrance Gate 1	Quantity	5	Unit of Measure	Items	
	Cost /Itm	\$300			
	% Included	100.00%	Total Cost/Study	\$1,500	
Summary	Replacement Year	2021	Future Cost	\$1,519	

This is to replace the landscape lighting.

- 1- monument
- 4- landscape



304 - Common Area	Useful Life	20	Remaining Life	1	
6 Community Entrance Gate 2	Quantity	6	Unit of Measure	Items	
	Cost /Itm	\$300			
	% Included	100.00%	Total Cost/Study	\$1,800	
Summary	Replacement Year	2021	Future Cost	\$1,823	

This is to replace the landscape lighting.

- 1- monument
- 5- landscape





## 21000 - Signage

792 - Monument	Useful Life 20	Remaining Life 1	
2 Caughlin Pkwy & Caughlin Creek Rd- Gates 1 & 2	Quantity 2	Unit of Measure	Items
	Cost /Itm \$2,130		
	% Included 100.00%	Total Cost/Study	\$4,260
Summary	Replacement Year 2021	Future Cost	\$4,313

This is to replace the 4' x 10' monument signs.



## 24600 - Safety / Access

700 - Security System	Useful Life 6	Remaining Life 5	
Community Gates 1 & 2- Security	Quantity 1	Unit of Measure	System
	Cost /Sys \$7,400		
	% Included 100.00%	Total Cost/Study	\$7,400
Summary	Replacement Year 2025	Future Cost	\$7,874

This is to replace the security system.

2019- \$7,220 was expended per client in 2020.



### 31000 - Reserve Study

120 - 5 Year Update with Site Visit	Useful Life 5	Remaining Life 0	
Reserve Study	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$1,050	
	% Included	100.00%	Total Cost/Study \$1,050
Summary	Replacement Year	2020	Future Cost \$1,050

This is to have a professional reserve study prepared for the association as required by NRS. This is for the 5 year complete reserve study which includes a visual observation of the accessible reserve components the association is obligated to maintain.

2020- \$1,400 was expended for site visit reserve study. Also, the costing for the updates without site visit are revised to sum with the site visit cost every five years.  
2015- \$1,600 was expended for reserve study in 2015, per client 7/28/2016.

506 - Annual Update	Useful Life 1	Remaining Life 0	
Update	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$350	
	% Included	100.00%	Total Cost/Study \$350
Summary	Replacement Year	2020	Future Cost \$350

This is to revise the existing reserve study without performing an on-site visual observation.

2017- Added as a component of the reserve study per client.

**11000 - Gate Equipment**

860 - Miscellaneous On-going Repairs	Useful Life 4	Remaining Life 3	
2 Community Entrance Gate Systems 1 & 2	Quantity 2	Unit of Measure	Lump Sum
	Cost /LS	\$2,128	
	% Included	100.00%	Total Cost/Study \$4,256
Summary	Replacement Year	N/A	Future Cost N/A

This is for ongoing miscellaneous vehicle gate equipment repairs.

2017- Work anticipated, actual cost may change.  
 2016- \$1,220 was expended to replace motor, Gate 2.  
 2015- \$2,731 was expended for Gate 2 repairs including photocell replacements in 2015, per client 7/28/2016.  
 the magnetic catches were not closing properly.  
 2015- Cost increased from \$1,500 to \$2,000 per client 7/10/2015.  
 2014- \$850 was expended for repairs  
 2013- \$1,242 was expended for repairs.  
 2012- \$2,712 was expended for unspecified work.

Component	Current Replacement Cost	Useful Life	Remaining Life	Quantity	Cost/ U of M	Treatment	Location
<b>01000 - Paving</b>							
120 - Asphalt: State Spec. Slurry	\$104,558	15	11	232,350	\$.45/SqFt [nr:1]		Streets- 2031 Only
124 - Asphalt: State Spec. Slurry	\$104,558	6	17	232,350	\$.45/SqFt [nr:2]		Streets- 2037, 2043
130 - Asphalt: State Spec. Slurry	\$53,800	6	2	1	\$53,800/LS [nr:1]		Units 4-7: W/ Crack Seal, HMA Patch 2% until OL
134 - Asphalt: Sealing	\$12,948	9	5	88,000	\$.15/SqFt [nr:1]		Units 1-3 Seal
204 - Asphalt: Crackfill	\$15,500	2	0	1	\$15,500/LS [nr:1]		Units 1-7- Crack Seal- 2020 Only
208 - Asphalt: Crackfill	\$7,889	2	17	1	\$7,889/LS		Units 1-7- Crack Seal- 2037 Ongoing
274 - Asphalt: Ongoing Repairs	\$8,176	17	11	1	\$8,176/LS [nr:2]		Units 1-3, Full Depth HMA Patch/CS
278 - Asphalt: Ongoing Repairs	\$43,916	27	23	232,150	\$6.31/SqFt (3%)		Units 1-7, HMA Patch
282 - Asphalt: Ongoing Repairs	\$20,503	6	2	1	\$20,503/LS [nr:2]		Units 1-7, HMA Patch W/OL
310 - Asphalt: Overlay w/ Interlayer	\$161,846	20	2	88,000	\$1.84/SqFt		Units 1-3
311 - Asphalt: Overlay w/ Interlayer	\$11,098	20	2	88,000	\$6.31/SqFt (2%) [nr:1]		Units 1-3- Repair only at OL
320 - Asphalt: Overlay w/ Interlayer	\$265,482	20	8	144,350	\$1.84/SqFt		Units 4-7
321 - Asphalt: Overlay w/ Interlayer	\$18,204	20	8	144,350	\$6.31/SqFt (2%) [nr:1]		Units 4-7- Repairs Only at OL
800 - Striping	\$578	6	2	1	\$578/LS		Pavement Markings
970 - Consulting/Engineering	\$1,000	2	0	1	\$1,000/LS [nr:2]		2020 Only
974 - Consulting/Engineering	\$1,500	9	5	1	\$1,500/LS [nr:1]		2025 Only
984 - Consulting/Engineering	\$10,000	6	2	1	\$10,000/LS [nr:2]		2022, 2028 Only
988 - Consulting/Engineering	\$3,000	6	11	1	\$3,000/LS [nr:2]		2031, 2037 Only
992 - Consulting/Engineering	\$6,500	6	25	1	\$6,500/LS [nr:2]		2045, 2047 Only
<b>02000 - Concrete</b>							
200 - Sidewalks, Curbs & Gutters	\$9,084	5	2	64,889	\$14.00/SqFt (1%)		Street Side
360 - Pavers	\$66,200	30	0	5,000	\$13.24/SqFt		Gates 1 & 2 Entrances (Outside Gates)
370 - Pavers	\$35,145	30	4	2,343	\$15.00/SqFt		Entrances (6 Locations Inside Gates)
<b>04000 - Structural Repairs</b>							
996 - Miscellaneous	\$2,128	20	19	2	\$1,064/Itm		Kiosks & Enclosures Gates 1 & 2
<b>11000 - Gate Equipment</b>							
100 - Operators	\$10,000	8	5	2	\$5,000/Itm		Community Entrance Gate 1
110 - Operators	\$20,000	8	5	4	\$5,000/Itm		Community Entrance Gate 2

Component	Current Replacement Cost	Useful Life	Remaining Life	Quantity	Cost/ U of M	Treatment	Location
<b>11000 - Gate Equipment</b>							
600 - DoorKing Telephone Entry System	\$4,965	10	7	1	\$4,965/Itm		Community Entrance Gate 1
604 - DoorKing Telephone Entry System	\$4,965	10	7	1	\$4,965/Itm		Community Entrance Gate 2
750 - Infrared Photo Switches	\$4,736	10	5	8	\$592/Itm		Photocells at Gates 1 & 2
756 - Emergency Vehicle Access Device	\$1,773	10	7	1	\$1,773/Itm		Community Entrance Gate 1- Click 2 Enter
758 - Emergency Vehicle Access Device	\$1,773	10	7	1	\$1,773/Itm		Community Entrance Gate 2- Click 2 Enter
800 - Loops, Misc. Wiring Harness	\$4,074	8	7	7	\$582/Itm		-Community Entrance Gate 1
804 - Loops, Misc. Wiring Harness	\$4,074	8	5	7	\$582/Itm		- Community Entrance Gate 2
850 - Hinges	\$2,580	12	2	4	\$645/Itm		Hinges at Gate 1
852 - Hinges	\$5,160	10	9	8	\$645/Itm		Hinges at Gate 2
<b>18500 - Lakes / Ponds</b>							
990 - Miscellaneous	\$5,945	1	1	1	\$5,945/LS		Liner & Pond- Annual Maintenance
<b>20000 - Lighting</b>							
200 - Street Lights	\$35,200	40	7	22	\$1,600/Itm [se:10]		Streets
260 - Bollard Lights	\$960	22	13	1	\$960/Itm		Bitter Creek Court
300 - Common Area	\$1,500	20	1	5	\$300/Itm		Community Entrance Gate 1
304 - Common Area	\$1,800	20	1	6	\$300/Itm		Community Entrance Gate 2
<b>21000 - Signage</b>							
792 - Monument	\$4,260	20	1	2	\$2,130/Itm		Caughlin Pkwy & Caughlin Creek Rd- Gates 1 & 2
<b>24600 - Safety / Access</b>							
700 - Security System	\$7,400	6	5	1	\$7,400/Sys		Community Gates 1 & 2- Security
<b>31000 - Reserve Study</b>							
120 - 5 Year Update with Site Visit	\$1,050	5	0	1	\$1,050/LS		Reserve Study
506 - Annual Update	\$350	1	0	1	\$350/LS		Update

<i>Component</i>	<i>Current Replacement Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>Quantity</i>	<i>Cost/ U of M</i>	<i>Treatment</i>	<i>Location</i>
<b>11000 - Gate Equipment</b>							
860 - Miscellaneous On-going Repairs	\$4,256	4	3	2	\$2,128/LS		Community Entrance Gate Systems 1 & 2

Reserve Component	Life Useful	Current Replacement Cost	Forecast Inflated Cost @ 1.25%
<b>2020</b>			
<b>01000 - Paving</b>			
204 - Asphalt: Crackfill Units 1-7- Crack Seal- 2020 Only[nr:1]	2	15,500	
970 - Consulting/Engineering 2020 Only[nr:2]	2	1,000	
Total 01000 - Paving:		16,500	16,500
<b>02000 - Concrete</b>			
360 - Pavers 5,000 sf Gates 1 & 2 Entrances (Outside Gates)	30	66,200	
<b>31000 - Reserve Study</b>			
120 - 5 Year Update with Site Visit Reserve Study	5	1,050	
506 - Annual Update Update	1	350	
Total 31000 - Reserve Study:		1,400	1,400
Total 2020:		84,100	
<b>2021</b>			
<b>18500 - Lakes / Ponds</b>			
990 - Miscellaneous Liner & Pond- Annual Maintenance	1	5,945	6,019
<b>20000 - Lighting</b>			
300 - Common Area 5 Community Entrance Gate 1	20	1,500	1,519
304 - Common Area 6 Community Entrance Gate 2	20	1,800	1,823
Total 20000 - Lighting:		3,300	3,342
<b>21000 - Signage</b>			
792 - Monument 2 Caughlin Pkwy & Caughlin Creek Rd- Gates 1 & 2	20	4,260	4,313
<b>31000 - Reserve Study</b>			
506 - Annual Update Update	1	350	354
Total 2021:		13,855	14,028
<b>2022</b>			
<b>01000 - Paving</b>			
130 - Asphalt: State Spec. Slurry Units 4-7: W/ Crack Seal, HMA Patch 2% until OL[nr:1]	6	53,800	55,153
282 - Asphalt: Ongoing Repairs Units 1-7, HMA Patch W/OL[nr:2]	6	20,503	21,019
310 - Asphalt: Overlay w/ Interlayer 88,000 sf Units 1-3	20	161,846	165,917
311 - Asphalt: Overlay w/ Interlayer 88,000 sf Units 1-3- Repair only at OL (2%)[nr:1]	20	11,098	11,377

Reserve Component	Life Useful	Current Replacement Cost	Forecast Inflated Cost @ 1.25%
<b>2022</b>			
<b>01000 - Paving</b>			
800 - Striping Pavement Markings	6	578	593
970 - Consulting/Engineering 2020 Only[nr:2]	2	1,000	1,025
984 - Consulting/Engineering 2022, 2028 Only[nr:2]	6	10,000	10,252
Total 01000 - Paving:		258,825	265,336
<b>02000 - Concrete</b>			
200 - Sidewalks, Curbs & Gutters 64,889 sf Street Side (1%)	5	9,084	9,313
<b>11000 - Gate Equipment</b>			
850 - Hinges 4 Hinges at Gate 1	12	2,580	2,645
<b>18500 - Lakes / Ponds</b>			
990 - Miscellaneous Liner & Pond- Annual Maintenance	1	5,945	6,095
<b>31000 - Reserve Study</b>			
506 - Annual Update Update	1	350	359
Total 2022:		276,784	283,748



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This report is intended to assist the auditor while preparing the audit, review or compilation of Caughlin Creek / Deer Creek's (the "Association") financial documents.

Browning Reserve Group ("BRG") prepared a reserve study for the Association during the 2020 fiscal year. This was done to help determine the Association's reserve contribution for the next fiscal year (2021) and future fiscal years. In addition, BRG prepared the proper statutory disclosures for distribution to the Association members.

This Reserve Study is an Update w/ Site Visit Review. An **Update With Site-Visit Review** is a reserve study update in which the following tasks are performed:

- development of a reserve component inventory (verification only, not quantification);
- condition assessment based upon on-site visual observation;
- life and valuation estimates;
- fund status;
- and a funding plan. Please note, in order to complete these study tasks, one or more visits were conducted by BRG to Caughlin Creek / Deer Creek.

For BRG reserve studies, the year in which the study is being conducted, is the first year of the study. For example, this study is being prepared during 2020 and is the Association's first year in the study. This enables BRG to use a starting point which ties to the last audited financial statement, December 31, 2019. You will notice in Section III, Reserve Fund Balance Forecast, a Beginning Reserve Balance of \$632,233 is being used which ties to the last completed audit or review of the Association's financial statements. BRG then re-builds the first year of the study, in this case 2020, and estimates an ending reserve fund balance. Again, see Section III and the 2020 ending reserve balance estimate of \$595,760.

"Re-building" the first year of the study as mentioned above simply means using the 2020 adopted budget for the 2020 reserve contribution. Finally, the 2020 reserve expenses both actual and projected are estimated.

We find by using the above method a more accurate reserve study is possible because the beginning reserve fund balance ties directly to the Association's audited financial statement or, in the absence of an audit or review, the year end balance sheet. There is no need to rely on others for determining mid year reserve balances or estimating current year ending reserve balances. This approach forces all involved, to look at the current year's reserve fund activities so a more accurate ending reserve fund balance can be estimated.

With respect to the reserve component Percent Funded values on the next page(s), here are the calculations:

$$\begin{aligned}\text{FFB} &= \text{Year Cost} \times \text{Year Effective Age} / \text{Useful Life} \\ \% \text{ Funded} &= \text{Year Estimated Ending Reserve Balance} / \text{Year FFB}\end{aligned}$$

Please see Section V - Reserve Fund Balance Forecast.

## *Browning Reserve Group*

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	2020 Fully Funded Balance	2021 Fully Funded Balance	2021 Line Item Contribution based on Cash Flow Method
<b>01000 - Paving</b>						
120 - Asphalt: State Spec. Slurry 232,350 sf Streets- 2031 Only[nr:1]	104,558	15	11	27,882	35,288	4,160
124 - Asphalt: State Spec. Slurry 232,350 sf Streets- 2037, 2043[nr:2]	104,558	6	17	5,809	6,227	3,735
130 - Asphalt: State Spec. Slurry Units 4-7: W/ Crack Seal, HMA Patch 2% until OL[nr:1]	53,800	6	2	35,867	45,394	4,785
134 - Asphalt: Sealing 88,000 sf Units 1-3 Seal[nr:1]	12,948	9	5	5,755	7,283	797
204 - Asphalt: Crackfill Units 1-7- Crack Seal- 2020 Only[nr:1]	15,500	2	0	15,500	0	0
208 - Asphalt: Crackfill Units 1-7- Crack Seal- 2037 Ongoing	7,889	2	17	438	470	282
274 - Asphalt: Ongoing Repairs Units 1-3, Full Depth HMA Patch/CS[nr:2]	8,176	17	11	2,886	3,409	287
278 - Asphalt: Ongoing Repairs 232,150 sf Units 1-7, HMA Patch (3%)	43,916	27	23	6,506	8,234	1,127
282 - Asphalt: Ongoing Repairs Units 1-7, HMA Patch W/OL[nr:2]	20,503	6	2	13,669	17,300	1,823
310 - Asphalt: Overlay w/ Interlayer 88,000 sf Units 1-3	161,846	20	2	145,661	155,675	4,318
311 - Asphalt: Overlay w/ Interlayer 88,000 sf Units 1-3- Repair only at OL (2%)[nr:1]	11,098	20	2	9,988	10,675	296
320 - Asphalt: Overlay w/ Interlayer 144,350 sf Units 4-7	265,482	20	8	159,289	174,720	7,632
321 - Asphalt: Overlay w/ Interlayer 144,350 sf Units 4-7- Repairs Only at OL (2%)[nr:1]	18,204	20	8	10,923	11,981	523
800 - Striping Pavement Markings	578	6	2	385	488	51
970 - Consulting/Engineering 2020 Only[nr:2]	1,000	2	0	1,000	506	260
974 - Consulting/Engineering 2025 Only[nr:1]	1,500	9	5	667	844	92
984 - Consulting/Engineering 2022, 2028 Only[nr:2]	10,000	6	2	6,667	8,437	889
988 - Consulting/Engineering 2031, 2037 Only[nr:2]	3,000	6	11	250	276	149
992 - Consulting/Engineering 2045, 2047 Only[nr:2]	6,500	6	25	250	263	178
<b>02000 - Concrete</b>						
200 - Sidewalks, Curbs & Gutters 64,889 sf Street Side (1%)	9,084	5	2	5,451	7,358	970
360 - Pavers 5,000 sf Gates 1 & 2 Entrances (Outside Gates)	66,200	30	0	66,200	2,234	1,149
370 - Pavers 2,343 sf Entrances (6 Locations Inside Gates)	35,145	30	4	30,459	32,026	641
<b>04000 - Structural Repairs</b>						
996 - Miscellaneous 2 Kiosks & Enclosures Gates 1 & 2	2,128	20	19	106	215	70
<b>11000 - Gate Equipment</b>						
100 - Operators 2 Community Entrance Gate 1	10,000	8	5	3,750	5,063	692
110 - Operators	20,000	8	5	7,500	10,125	1,385

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	2020 Fully Funded Balance	2021 Fully Funded Balance	2021 Line Item Contribution based on Cash Flow Method
<b>11000 - Gate Equipment</b>						
4 Community Entrance Gate 2						
600 - DoorKing Telephone Entry System Community Entrance Gate 1	4,965	10	7	1,490	2,011	282
604 - DoorKing Telephone Entry System Community Entrance Gate 2	4,965	10	7	1,490	2,011	282
750 - Infrared Photo Switches 8 Photocells at Gates 1 & 2	4,736	10	5	2,368	2,877	262
756 - Emergency Vehicle Access Device Community Entrance Gate 1- Click 2 Enter	1,773	10	7	532	718	101
758 - Emergency Vehicle Access Device Community Entrance Gate 2- Click 2 Enter	1,773	10	7	532	718	101
800 - Loops, Misc. Wiring Harness 7 - Community Entrance Gate 1	4,074	8	7	509	1,031	289
804 - Loops, Misc. Wiring Harness 7 - Community Entrance Gate 2	4,074	8	5	1,528	2,062	282
850 - Hinges 4 Hinges at Gate 1	2,580	12	2	2,150	2,395	115
852 - Hinges 8 Hinges at Gate 2	5,160	10	9	516	1,045	300
<b>18500 - Lakes / Ponds</b>						
990 - Miscellaneous Liner & Pond- Annual Maintenance	5,945	1	1	2,973	6,019	1,567
<b>20000 - Lighting</b>						
200 - Street Lights 22 Streets[se:10]	3,520	40	7	2,904	3,029	53
200 - Street Lights 22 Streets[se:10]	3,520	40	8	2,816	2,940	53
200 - Street Lights 22 Streets[se:10]	3,520	40	9	2,728	2,851	53
200 - Street Lights 22 Streets[se:10]	3,520	40	10	2,640	2,762	53
200 - Street Lights 22 Streets[se:10]	3,520	40	11	2,552	2,673	53
200 - Street Lights 22 Streets[se:10]	3,520	40	12	2,464	2,584	53
200 - Street Lights 22 Streets[se:10]	3,520	40	13	2,376	2,495	53
200 - Street Lights 22 Streets[se:10]	3,520	40	14	2,288	2,406	53
200 - Street Lights 22 Streets[se:10]	3,520	40	15	2,200	2,317	53
200 - Street Lights 22 Streets[se:10]	3,520	40	16	2,112	2,228	53
260 - Bollard Lights Bitter Creek Court	960	22	13	393	442	27
300 - Common Area 5 Community Entrance Gate 1	1,500	20	1	1,425	1,519	40
304 - Common Area 6 Community Entrance Gate 2	1,800	20	1	1,710	1,823	47
<b>21000 - Signage</b>						
792 - Monument 2 Caughlin Pkwy & Caughlin Creek Rd- Gates 1 & 2	4,260	20	1	4,047	4,313	112
<b>24600 - Safety / Access</b>						
700 - Security System Community Gates 1 & 2- Security	7,400	6	5	1,233	2,498	683
<b>31000 - Reserve Study</b>						
120 - 5 Year Update with Site Visit Reserve Study	1,050	5	0	1,050	213	109
506 - Annual Update Update	350	1	0	350	354	182

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	2020 Fully Funded Balance	2021 Fully Funded Balance	2021 Line Item Contribution based on Cash Flow Method
				[A]	[B]	
<b>Totals</b>	<b>1,086,177</b>			<b>612,231</b>	<b>602,825</b>	<b>41,600</b>
				[EndBal]	[EndBal]	
				[A]	[B]	
<b>Percent Funded</b>				<b>97.31%</b>	<b>105%</b>	

This report includes information from the reserve study prepared for Caughlin Creek / Deer Creek, to assist in the preparation and submission of Nevada Form 609. This is provided as a courtesy and the user should ensure that all data used from this abstract is complete and accurate. Unfortunately, Browning Reserve Group does not have available all data required by the form so not all blanks on Form 609 are executed here. The user should seek the counsel of a qualified accountant or attorney during the execution of this form if there are areas that are not within the expertise of the user.

**PLEASE CONFIRM THE FOLLOWING:**

**DESCRIPTION OF ASSOCIATION PROPERTY**

- **Is the association a...?**
  - ☐ Condominium                      ☐ Cooperative
  - ☐ Condominium Hotel              ☒ Planned Community
- **If a planned community, indicate type(s) of units:**
  - ☐ Single Family Dwelling    ☐ Condominium
  - ☐ Duplex    ☐ Townhouse    ☐ Manufactured Housing

Approximate age of Development: \_\_\_\_\_ Number of current annexed units: \_\_\_\_\_

Max.(total)# of units declarant reserves right to annex as indicated in the CC&Rs: \_\_\_\_\_

**RESERVE STUDY INFORMATION**

Pursuant to NAC 116.425(1)(o), was the reserve study that was most recently adopted by the executive board (check one):

- ☐ (1) A full reserve study
- ☒ (2) An update to a previous reserve study made pursuant to a site visit
- ☐ (3) An update to a previous reserve study made without a site visit

Date on which the on-site inspection of the most recent reserve study was commenced:  
(M/D/YR.): **7/6/2020**

Adoption date of most recent reserve study (M/D/YR.): \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Commencement date of previous study (M/D/YR.): \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Pursuant to NAC 116.405(8)(e), name of specialist who conducted the study: **Robert W Browning** RSS # **5**

If in a community containing 20 or fewer units, in a county whose population is less than 55,000, name of individual deemed qualified to conduct the reserve study: \_\_\_\_\_ or ☒ N/A

In the most recent reserve study, were any components identified that were **not** identified in a previous study? ☐ Yes ☒ No

If yes, explain and attach supporting documents:

BRG does not always have access to the complete previous reserve study if it was prepared by another provider. If BRG is aware of any material differences, they will be listed here:

- **No known differences.**

**Association's Accounting Fiscal Year End Date (Mo./day):** **December 31**

**FINANCIAL/FUNDING INFORMATION FROM CURRENT RESERVE STUDY**

Estimated replacement costs of the complete major component inventory: **\$1,086,177**

**Recommended** annual reserve contribution in current fiscal year: **\$40,000**

**Recommended** special reserve assessment (if any): **\$**

Timeframe for special reserve assessment (if any):

**1** Actual reserve account balance at the beginning of the fiscal year: **\$632,233**

**2** Current fiscal year budgeted reserve contribution: + **\$40,000**

**3** Current FY projected investment income (i.e. interest, dividends): + **\$7,627**

**4** Current fiscal year budgeted special reserve assessment (if any): + **\$**

**5** Total projected reserve account balance **(add lines 1-4):** = **\$679,850**

**6** Current fiscal year budgeted reserve expenditures: - **\$84,100**

**7** **Projected** reserve acct bal @ end of current FY **(subtract 6 from 5)** = **\$595,760**

**8** **Projected** fully-funded (100% funded) balance from Reserve Study: **\$612,231**

**9** **Projected** percent funded **(line 7 divided by line 8):** **97%**

**Client to provide answers to the following:**

*Is there a difference between the budgeted & recommended annual contributions? Yes, No*

*If yes, explanation for the difference:*

*If yes, how does the executive board propose to adequately fund the reserves?*

*Provide an explanation for the need of a special reserve assessment (i.e. how the association arrived to this financial state):*

*Are the reserve funds held in separate accounts? Yes, No*

*If no, why not?*

Funding plan selected by executive board: **[X]** Threshold funding

Additional Information from BRG:

-





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## Terms & Definitions CAI

**CASH FLOW METHOD:** A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

**COMPONENT INVENTORY:** The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate representative(s) of the association or cooperative.

**COMPONENT METHOD:** A method of developing a Reserve Funding Plan where the total contribution is based on the sum of contributions for individual components. See "Cash Flow Method."

**COMPONENT:** The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.

**CONDITION ASSESSMENT:** The task of evaluating the current condition of the component based on observed or reported characteristics.

**CURRENT REPLACEMENT COST:** See "Replacement Cost."

**DEFICIT:** An actual (or projected) Reserve Balance less than the Fully Funded Balance. The opposite would be a Surplus.

**EFFECTIVE AGE:** The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

**FINANCIAL ANALYSIS:** The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

**FULLY FUNDED BALANCE (FFB):** Total Accrued Depreciation. An indicator against which Actual (or projected) Reserve balance can be compared. The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost. This number is calculated for each component, then summed together for an association total. Two formulae can be utilized, depending on the provider's sensitivity to interest and inflation effects. Note: Both yield identical results when interest and inflation are equivalent.

$$\text{FFB} = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$$

or

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) + \\ [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Interest Rate}) ^ \text{Remaining Life}] - \\ [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Inflation Rate}) ^ \text{Remaining Life}]$$

**FULLY FUNDED:** 100% Funded. When the actual (or projected) Reserve balance is equal to the Fully Funded Balance.

**FUND STATUS:** The status of the reserve fund as compared to an established benchmark such as percent funding.

**FUNDING GOALS:** Independent of methodology utilized, the following represent the basic categories of Funding Plan goals:

- Baseline Funding: Establishing a Reserve funding goal of keeping the Reserve cash balance above zero.
- Full Funding: Setting a Reserve funding goal of attaining and maintaining Reserves at or near 100% funded.
- Statutory Funding: Establishing a Reserve funding goal of setting aside the specific minimum amount of Reserves required by local statutes.
- Threshold Funding: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than "Fully Funding."

**FUNDING PLAN:** An association's plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

**FUNDING PRINCIPLES:**

- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

**LIFE AND VALUATION ESTIMATES:** The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components.

**PERCENT FUNDED:** The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the *actual (or projected)* Reserve Balance to the *Fully Funded Balance*, expressed as a percentage.

**PHYSICAL ANALYSIS:** The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

**REMAINING USEFUL LIFE (RUL):** Also referred to as "Remaining Life" (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have "zero" Remaining Useful Life.

**REPLACEMENT COST:** The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

**RESERVE BALANCE:** Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts and Cash Reserves. Based upon information provided and not audited.

**RESERVE PROVIDER:** An individual that prepares Reserve Studies.

**RESERVE STUDY:** A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis.

**RESPONSIBLE CHARGE:** A reserve specialist in responsible charge of a reserve study shall render regular and effective supervision to those individuals performing services which directly and materially affect the quality and competence rendered by the reserve specialist. A reserve specialist shall maintain such records as are reasonably necessary to establish that the reserve specialist exercised regular and effective supervision of a reserve study of which he was in responsible charge. A reserve specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

1. The regular and continuous absence from principal office premises from which professional services are rendered; except for performance of field work or presence in a field office maintained exclusively for a specific project;
2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;
3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review;
4. The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

**SPECIAL ASSESSMENT:** An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents or local statutes.

**SURPLUS:** An actual (or projected) Reserve Balance greater than the Fully Funded Balance. See "Deficit."

**USEFUL LIFE (UL):** Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.

*The above terms and definitions are from the Community Associations Institute (CAI) national standards.*

## Terms & Definitions BRG

Browning Reserve Group reserve studies use several terms that are unique to our reports. Our specialized systems have been developed to offer flexibility in many areas of our reporting. Please see below for definitions of abbreviations and symbols used in many of our reserve studies.

**NR-1 (LIMITED RECURRENCE, 1 TIME):** This signifies a major reserve component recurs for only a fixed number of cycles. Most often used to display a cost in a specific year only, NR-1 signifies the component only occurs one time. An NR-2 means the component will display for two cycles and so on. This makes it easy to enter one-time costs that pop up from time to time, or to display a cost that may be unique at one replacement date only.

**SE-2 (SPREAD EVENLY OVER 2 YEARS):** This signifies the major component, when replaced is spread evenly over 2 or more years. For example if a component will be replaced in year 8 of the study, and there is a SE-2, then the component will be replaced over 2 years, year 8 and year 9. Although the component is split over 2 or more years, each subsequent year will increase by the study's inflation factor. An SE-3 signifies the component is split over three years and so on.

**NSE-2 (SPREAD NON-EVENLY OVER 2 YEARS):** Similar to above, but the spread is not equal in each year. The spread is entered at a different amount for each year in the spread. The total of the spread will always equal 100% of the total replacement cost, excluding inflation.

**% (PERCENT TO INCLUDE):** This signifies that the component is being replaced at less than 100 percent of its replacement cost or quantity. Perhaps a component is replaced partially at each replacement year. Another example would be to do a small portion of the work at each replacement year. Oftentimes wood fencing is replaced over several cycles, and the study will display a percentage of the fence at each replacement cycle.

**DELAYED START (REMAINING LIFE GREATER THAN USEFUL):** In many instances a component's replacement cycle may not begin immediately, so the replacement cycle start is delayed. Delay is accomplished by setting the remaining life greater than the useful life.

**ZERO REMAINING LIFE:** Zero remaining life signifies that the component is replaced in the year which the study is prepared. All replacements are reflected in their replacement year, and the year in which the study is prepared is no different than any other year.



## RESERVE STUDY

Member Distribution Materials

### Caughlin Creek / Deer Creek

Update w/ Site Visit Review

Final

Published - July 23, 2020

Prepared for the 2021 Fiscal Year

Section	Report	Page
Nevada:	Member Summary	1
Section III:	30 Year Reserve Funding Plan	Cash Flow Method {c} 3

July 23, 2020

This is a summary of the Reserve Study that has been performed for Caughlin Creek / Deer Creek, (the "Association"). This study was conducted in compliance with Nevada *NRS 116.31151 and NRS 116.31152* and is being provided to you as a member of the Association. A full copy is available (through the Association) for review by members of the Association.

The intention of the Reserve Study is to forecast the Association's ability to repair or replace major components as they wear out in future years. This is done utilizing the "Cash Flow Method." This is a method of developing a reserve funding plan where the contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund.

Browning Reserve Group prepared this Update w/ Site Visit Review for the January 1, 2021 - December 31, 2021 fiscal year.

Caughlin Creek / Deer Creek is a Planned Community with a total of 178 Units.

At the time this summary was prepared, the assumed long-term before-tax interest rate earned on reserve funds was 1.25% per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 1.25% per year.

The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

This reserve study was produced under the responsible charge of Robert W Browning who, pursuant to Nevada regulation R145-06, is a Nevada Reserve Study Specialist (RSS #5).

## **Funding Assessment**

Based on the 30 year cash flow projection, the Association's reserves appear adequately funded as the reserve fund ending balances remain positive throughout the replacement of all major components during the next 30 years.

Nevada statute imposes no reserve funding level requirements nor does it address funding level adequacy, and although one or more of the reserve fund percentages expressed in this report may be less than one hundred percent, those percentages do not necessarily indicate that the Association's reserves are inadequately funded.

The board of directors does not anticipate any special reserve assessment will be required during the current 30-year life of the reserve study to repair, replace, maintain or restore any major component or to provide adequate reserves. (*NAC 116.430 8*)

Caughlin Creek / Deer Creek  
Nevada Member Summary  
Final

Prepared for the 2021 Fiscal Year

<i>Reserve Component</i>	<i>Current Replacement Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>2020 Fully Funded Balance</i>	<i>2021 Fully Funded Balance</i>	<i>2021 Line Item Contribution based on Cash Flow Method</i>
<b>01000 - Paving</b>	<b>851,055</b>	<b>2-27</b>	<b>0-25</b>	<b>449,391</b>	<b>487,471</b>	<b>31,384</b>
<b>02000 - Concrete</b>	<b>110,429</b>	<b>5-30</b>	<b>0-4</b>	<b>102,110</b>	<b>41,619</b>	<b>2,759</b>
<b>04000 - Structural Repairs</b>	<b>2,128</b>	<b>20-20</b>	<b>19-19</b>	<b>106</b>	<b>215</b>	<b>70</b>
<b>11000 - Gate Equipment</b>	<b>64,100</b>	<b>8-12</b>	<b>2-9</b>	<b>22,364</b>	<b>30,056</b>	<b>4,091</b>
<b>18500 - Lakes / Ponds</b>	<b>5,945</b>	<b>1-1</b>	<b>1-1</b>	<b>2,973</b>	<b>6,019</b>	<b>1,567</b>
<b>20000 - Lighting</b>	<b>39,460</b>	<b>20-40</b>	<b>1-13</b>	<b>28,608</b>	<b>30,068</b>	<b>642</b>
<b>21000 - Signage</b>	<b>4,260</b>	<b>20-20</b>	<b>1-1</b>	<b>4,047</b>	<b>4,313</b>	<b>112</b>
<b>24600 - Safety / Access</b>	<b>7,400</b>	<b>6-6</b>	<b>5-5</b>	<b>1,233</b>	<b>2,498</b>	<b>683</b>
<b>31000 - Reserve Study</b>	<b>1,400</b>	<b>1-5</b>	<b>0-0</b>	<b>1,400</b>	<b>567</b>	<b>291</b>
Totals	<b>\$1,086,177</b>			<b>\$612,231</b>	<b>\$602,825</b>	<b>\$41,600</b>
Estimated Ending Balance				<b>\$595,760</b>	<b>\$630,951</b>	<b>\$19.48</b>
Percent Funded				<b>97.3%</b>	<b>104.7%</b>	/Unit/month @ 178

# 30 Year Reserve Funding Plan Cash Flow Method

Final

Prepared for the 2021 Fiscal Year

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
<b>Beginning Balance</b>	632,233	595,760	630,951	396,852	440,514	449,285	431,059	480,553	499,519	200,112
<b>Inflated Expenditures @ 1.3%</b>	84,100	14,028	283,747	6,534	43,551	72,360	6,782	39,761	358,497	16,746
<b>Reserve Contribution</b>	40,000	41,600	43,264	44,995	46,795	48,667	50,614	52,639	54,745	56,935
<i>Units/month @ 178</i>	18.73	19.48	20.25	21.07	21.91	22.78	23.70	24.64	25.63	26.65
<i>Percentage Increase</i>		4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest After Tax @ 1.25%</b>	7,627	7,619	6,384	5,201	5,527	5,468	5,662	6,087	4,346	2,753
<b>Ending Balance</b>	595,760	630,951	396,852	440,514	449,285	431,059	480,553	499,519	200,112	243,053

	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
<b>Beginning Balance</b>	243,053	293,295	205,557	250,495	267,609	325,122	377,823	445,888	341,324	419,212
<b>Inflated Expenditures @ 1.3%</b>	12,302	152,416	21,938	52,709	15,437	23,705	11,973	187,372	7,872	27,188
<b>Reserve Contribution</b>	59,212	61,580	64,043	66,605	69,269	72,040	74,922	77,919	81,036	84,277
<i>Units/month @ 178</i>	27.72	28.83	29.98	31.18	32.43	33.73	35.08	36.48	37.94	39.46
<i>Percentage Increase</i>	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest After Tax @ 1.25%</b>	3,331	3,098	2,833	3,218	3,682	4,366	5,116	4,890	4,724	5,597
<b>Ending Balance</b>	293,295	205,557	250,495	267,609	325,122	377,823	445,888	341,324	419,212	481,898

	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
<b>Beginning Balance</b>	481,898	565,897	591,787	460,196	331,989	430,781	507,134	611,930	683,930	414,291
<b>Inflated Expenditures @ 1.3%</b>	10,158	72,455	232,925	231,719	8,482	36,110	13,057	51,387	396,412	87,194
<b>Reserve Contribution</b>	87,648	91,154	94,800	98,592	102,536	106,637	110,902	115,338	119,952	124,750
<i>Units/month @ 178</i>	41.03	42.68	44.38	46.16	48.00	49.92	51.92	54.00	56.16	58.40
<i>Percentage Increase</i>	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest After Tax @ 1.25%</b>	6,508	7,191	6,534	4,920	4,738	5,826	6,951	8,049	6,821	5,413
<b>Ending Balance</b>	565,897	591,787	460,196	331,989	430,781	507,134	611,930	683,930	414,291	457,261