



RESERVE STUDY

Member Distribution Materials

Mountainshyre

Update w/o Site Visit Review

2023 Update

Published - May 03, 2023

Prepared for the 2024 Fiscal Year

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May 03, 2023

This is a summary of the Reserve Study that has been performed for Mountainshyre, (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, LLC prepared this Update w/o Site Visit Review for the January 1, 2024 - December 31, 2024 fiscal year.

Mountainshyre is a Planned Community with a total of 58 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 2.50% 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*)

Mountainshyre
Nevada Member Summary
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<i>Reserve Component</i>	<i>Current Replacement Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>2023 Fully Funded Balance</i>	<i>2024 Fully Funded Balance</i>	<i>2024 Line Item Contribution based on Cash Flow Method</i>
01000 - Paving	459,004	3-22	0-21	92,876	48,071	18,143
02000 - Concrete	3,358	6-8	1-1	2,852	3,441	190
03000 - Painting: Exterior	357	8-8	1-1	313	366	17
05000 - Roofing	1,716	30-30	24-24	343	410	38
11000 - Gate Equipment	79,872	1-12	0-11	51,696	40,236	2,785
20000 - Lighting	670	12-12	2-2	558	629	22
21000 - Signage	21,721	20-30	1-14	20,372	21,639	285
24600 - Safety / Access	3,907	6-6	2-2	2,604	3,337	251
31000 - Reserve Study	3,237	5-5	0-4	1,942	2,142	250
Totals	\$573,842			\$173,557	\$120,272	\$21,981
Estimated Ending Balance				\$242,721	\$219,204	\$31.58
Percent Funded				139.9%	182.3%	/Unit/month @ 58

30 Year Reserve Funding Plan Cash Flow Method

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	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Beginning Balance	296,979	242,721	219,204	239,840	266,536	279,944	310,958	264,186	300,044	330,835
Inflated Expenditures @ 2.5%	77,832	48,367	6,108	2,421	18,219	3,344	83,702	3,907	12,542	39,775
Reserve Contribution	20,222	21,981	23,893	25,972	28,232	30,688	33,358	36,260	39,415	42,844
<i>Units/month @ .58</i>	29.05	31.58	34.33	37.32	40.56	44.09	47.93	52.10	56.63	61.56
<i>Percentage Increase</i>	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest After Tax @ 1.25%	3,352	2,869	2,851	3,145	3,394	3,670	3,572	3,505	3,919	4,155
Ending Balance	242,721	219,204	239,840	266,536	279,944	310,958	264,186	300,044	330,835	338,059
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Beginning Balance	338,059	388,503	437,139	28,959	68,047	86,820	49,296	91,428	96,414	118,356
Inflated Expenditures @ 2.5%	640	7,115	466,101	3,514	24,189	80,369	742	38,181	21,392	13,261
Reserve Contribution	46,571	50,623	55,027	42,000	42,000	42,000	42,000	42,000	42,000	42,000
<i>Units/month @ .58</i>	66.91	72.73	79.06	60.34	60.34	60.34	60.34	60.34	60.34	60.34
<i>Percentage Increase</i>	8.7%	8.7%	8.7%	-23.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest After Tax @ 1.25%	4,513	5,128	2,895	603	962	845	874	1,167	1,334	1,659
Ending Balance	388,503	437,139	28,959	68,047	86,820	49,296	91,428	96,414	118,356	148,753
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Beginning Balance	148,753	171,927	109,500	145,101	179,548	192,656	183,488	218,337	116,107	130,318
Inflated Expenditures @ 2.5%	20,819	106,175	7,981	9,569	31,203	53,505	9,647	146,307	29,320	12,782
Reserve Contribution	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000
<i>Units/month @ .58</i>	60.34	60.34	60.34	60.34	60.34	60.34	60.34	60.34	60.34	60.34
<i>Percentage Increase</i>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest After Tax @ 1.25%	1,992	1,748	1,581	2,016	2,312	2,336	2,496	2,077	1,531	1,812
Ending Balance	171,927	109,500	145,101	179,548	192,656	183,488	218,337	116,107	130,318	161,348