



## RESERVE STUDY

Member Distribution Materials

### Caughlin Ranch HOA

*Update w/ Site Visit Review*

Final

Published - August 16, 2025

Prepared for the 2026 Fiscal Year

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August 16, 2025

This is a summary of the Reserve Study that has been performed for Caughlin Ranch HOA, (the "Association") which is a Planned Community with a total of 2,293 Lots. 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, a division of Reserve Advisors, LLC prepared this Update w/ Site Visit Review for the January 1, 2026 - December 31, 2026 fiscal year. At the time this summary was prepared, the assumed long-term before-tax interest rate earned on reserve funds was 2.50% 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. 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 Ranch HOA  
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Reserve Component	Current Replacement Cost	Useful Life	Remaining Life	2025 Fully Funded Balance	2026 Fully Funded Balance	2026 Line Item Contribution based on Cash Flow Method
<b>01000 - Paving</b>	<b>1,885,688</b>	<b>1-30</b>	<b>0-21</b>	<b>1,311,143</b>	<b>1,398,365</b>	<b>133,112</b>
<b>02000 - Concrete</b>	<b>5,373</b>	<b>6-8</b>	<b>3-3</b>	<b>3,225</b>	<b>4,040</b>	<b>859</b>
<b>03000 - Painting: Exterior</b>	<b>23,826</b>	<b>5-7</b>	<b>3-5</b>	<b>8,388</b>	<b>12,896</b>	<b>5,117</b>
<b>03500 - Painting: Interior</b>	<b>15,443</b>	<b>10-10</b>	<b>1-1</b>	<b>13,898</b>	<b>15,829</b>	<b>1,763</b>
<b>04000 - Structural Repairs</b>	<b>418,126</b>	<b>10-50</b>	<b>1-20</b>	<b>359,444</b>	<b>378,677</b>	<b>12,994</b>
<b>05000 - Roofing</b>	<b>42,515</b>	<b>25-30</b>	<b>3-23</b>	<b>25,852</b>	<b>28,187</b>	<b>2,381</b>
<b>08000 - Rehab</b>	<b>32,167</b>	<b>10-20</b>	<b>4-18</b>	<b>10,713</b>	<b>12,232</b>	<b>3,040</b>
<b>14000 - Recreation</b>	<b>1,320</b>	<b>10-10</b>	<b>3-3</b>	<b>924</b>	<b>1,082</b>	<b>158</b>
<b>17000 - Tennis Court</b>	<b>77,328</b>	<b>7-21</b>	<b>3-10</b>	<b>41,925</b>	<b>49,657</b>	<b>8,334</b>
<b>18000 - Landscaping</b>	<b>22,030</b>	<b>1-20</b>	<b>0-12</b>	<b>12,169</b>	<b>14,403</b>	<b>7,355</b>
<b>18500 - Lakes / Ponds</b>	<b>31,547</b>	<b>1-5</b>	<b>0-5</b>	<b>11,172</b>	<b>12,287</b>	<b>13,040</b>
<b>19000 - Fencing</b>	<b>27,745</b>	<b>10-30</b>	<b>2-15</b>	<b>13,534</b>	<b>15,261</b>	<b>1,978</b>
<b>19500 - Retaining Wall</b>	<b>440,825</b>	<b>2-25</b>	<b>0-18</b>	<b>116,423</b>	<b>138,633</b>	<b>38,899</b>
<b>20000 - Lighting</b>	<b>41,050</b>	<b>20-20</b>	<b>2-18</b>	<b>5,129</b>	<b>7,361</b>	<b>3,529</b>
<b>21000 - Signage</b>	<b>154,732</b>	<b>1-25</b>	<b>0-21</b>	<b>90,674</b>	<b>89,294</b>	<b>10,168</b>
<b>22000 - Office Equipment</b>	<b>69,717</b>	<b>3-9</b>	<b>0-4</b>	<b>47,313</b>	<b>58,500</b>	<b>13,960</b>
<b>23000 - Mechanical Equipment</b>	<b>82,202</b>	<b>15-15</b>	<b>1-13</b>	<b>58,896</b>	<b>65,986</b>	<b>6,827</b>
<b>24000 - Furnishings</b>	<b>95,062</b>	<b>1-15</b>	<b>0-11</b>	<b>65,478</b>	<b>70,138</b>	<b>8,625</b>
<b>24500 - Audio / Visual</b>	<b>3,230</b>	<b>10-10</b>	<b>9-9</b>	<b>323</b>	<b>662</b>	<b>449</b>
<b>24600 - Safety / Access</b>	<b>30,191</b>	<b>1-6</b>	<b>0-3</b>	<b>17,984</b>	<b>17,463</b>	<b>5,219</b>
<b>25000 - Flooring</b>	<b>31,540</b>	<b>10-20</b>	<b>7-11</b>	<b>13,719</b>	<b>16,543</b>	<b>3,235</b>
<b>25500 - Wallcoverings</b>	<b>7,254</b>	<b>20-20</b>	<b>2-2</b>	<b>6,529</b>	<b>7,064</b>	<b>424</b>
<b>26000 - Outdoor Equipment</b>	<b>479,408</b>	<b>5-30</b>	<b>0-15</b>	<b>201,534</b>	<b>226,108</b>	<b>42,389</b>
<b>27000 - Appliances</b>	<b>6,700</b>	<b>10-15</b>	<b>6-8</b>	<b>3,340</b>	<b>3,939</b>	<b>661</b>
<b>30000 - Miscellaneous</b>	<b>813,329</b>	<b>1-20</b>	<b>0-20</b>	<b>390,080</b>	<b>467,096</b>	<b>107,403</b>
<b>31000 - Reserve Study</b>	<b>11,600</b>	<b>5-5</b>	<b>0-4</b>	<b>8,800</b>	<b>5,248</b>	<b>2,664</b>
<b>32000 - Undesignated</b>	<b>1,400</b>	<b>1-1</b>	<b>1-1</b>	<b>700</b>	<b>1,435</b>	<b>799</b>
Totals	<b>\$4,851,347</b>			<b>\$2,839,310</b>	<b>\$3,118,385</b>	<b>\$435,385</b>
Estimated Ending Balance				<b>\$438,181</b>	<b>\$714,406</b>	<b>\$15.82</b>
Percent Funded				<b>15.4%</b>	<b>22.9%</b>	/Lot/month @ 2293

**30 Year Reserve Funding Plan Cash Flow Method**

Final

Prepared for the 2026 Fiscal Year

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>Beginning Balance</b>	192,607	438,181	714,406	1,008,178	487,902	634,355	272,233	672,190	1,044,387	1,476,865
<b>Inflated Expenditures @ 2.5%</b>	97,599	173,389	262,880	1,174,131	602,787	1,208,700	136,702	187,120	150,227	341,411
<b>Reserve Contribution</b>	335,385	435,385 <sup>1</sup>	535,385	635,385	735,385	835,385	525,000	538,125	551,578	565,367
<i>Lots/month @ 2293</i>	12.19	15.82	19.46	23.09	26.73	30.36	19.08	19.56	20.05	20.55
<i>Percentage Increase</i>		29.8%	23.0%	18.7%	15.7%	13.6%	-37.2%	2.5%	2.5%	2.5%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest Pre Tax @ 2.50%</b>	7,788	14,229	21,266	18,470	13,855	11,192	11,660	21,192	31,127	39,721
<b>Ending Balance</b>	438,181	714,406	1,008,178	487,902	634,355	272,233	672,190	1,044,387	1,476,865	1,740,542

1) Large increases in the funding plan are needed until the paving work is completed on the paths. This is a draft.

	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
<b>Beginning Balance</b>	1,740,542	1,493,299	1,702,767	2,071,678	2,509,924	3,038,116	2,156,755	2,554,885	2,693,622	3,127,260
<b>Inflated Expenditures @ 2.5%</b>	866,667	423,979	286,525	242,377	179,965	1,601,149	332,083	614,906	344,291	241,936
<b>Reserve Contribution</b>	579,501	593,989	608,839	624,060	639,662	655,654	672,045	688,846	706,067	723,719
<i>Lots/month @ 2293</i>	21.06	21.59	22.13	22.68	23.25	23.83	24.42	25.03	25.66	26.30
<i>Percentage Increase</i>	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest Pre Tax @ 2.50%</b>	39,924	39,458	46,598	56,563	68,494	64,134	58,168	64,796	71,863	84,204
<b>Ending Balance</b>	1,493,299	1,702,767	2,071,678	2,509,924	3,038,116	2,156,755	2,554,885	2,693,622	3,127,260	3,693,247

	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
<b>Beginning Balance</b>	3,693,247	3,927,433	4,176,825	4,450,050	4,940,435	5,640,996	5,958,758	6,675,109	7,012,006	6,406,718
<b>Inflated Expenditures @ 2.5%</b>	601,708	611,017	612,646	424,396	248,895	664,737	299,897	713,861	1,674,777	1,612,162
<b>Reserve Contribution</b>	741,812	760,357	779,366	798,850	818,821	839,292	860,274	881,781	903,826	926,422
<i>Lots/month @ 2293</i>	26.96	27.63	28.32	29.03	29.76	30.50	31.26	32.05	32.85	33.67
<i>Percentage Increase</i>	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest Pre Tax @ 2.50%</b>	94,082	100,053	106,505	115,932	130,635	143,207	155,974	168,977	165,663	151,596
<b>Ending Balance</b>	3,927,433	4,176,825	4,450,050	4,940,435	5,640,996	5,958,758	6,675,109	7,012,006	6,406,718	5,872,574