



50 Freeport Blvd., Suite 20 Sparks, Nevada 89431-6255
Voice: 775-856-2001 Email: resource1bc@aol.com Cell: 775-742-3360

Funding Reserve Analysis

for

Fairways at Fieldcreek Ranch HOA 2024 Financial Update

August 4, 2023



Fairways at Fieldcreek Ranch

Funding Reserve Analysis

for

Fairways at Fieldcreek Ranch HOA 2024 Financial Update

Table of Contents

Pages	Subject
1	Report Cover Sheet
2	Table of Contents
3 to 17	Reserve Study Summary
18 to 20	Reserve Item Summary
21 to 26	Reserve Item Listing
27 to 28	Present Cost Report
29	Cash Flow
30	Assessment Summary
31 to 34	Expense Report
35 to 38	Expense Summary



50 Freeport Blvd., Suite 20 Sparks, Nevada 89431-6255
Voice: 775-856-2001 Email:resource1bc@aol.com Cell: 775-742-3360

August 4, 2023

Ms. Jeannie Redinger
Kenyon and Associates
645 Sierra Rose Drive, Suite 104
Reno, Nevada 89511

Subject: Fairways at Fieldcreek Ranch HOA 2024 Financial Update

Ms. Redinger,

Resource 1 BC is pleased to present to Ms. Jeannie Redinger the requested Reserve Funding study. We believe that you will find the attached study to be thorough and complete. After you have had an opportunity to review the report you may have questions. Please do not hesitate to write or call - we would be pleased to answer any questions you may have.

Project Description

Fairways at Fieldcreek Ranch is located off of Silver Wolf Road in Reno, Nevada. The project consists of 65 units. The homeowners maintain their homes and lots. Department of Water Resources maintains the water building and access gate on Silver Wolf Road. The Association maintains the entry gates, private streets, access road and common areas. The project was built in 2001 and is considered to be 23 years old. Landscape lighting is maintained out of the operational budget. The access road gates will have to come back into this reserve study at full cost, when they reach the 30 year reserve window.

As per NRS 116, a financial update, without a site visit, is recommended annually (as inflation rates may change, the amount in the reserve account changes, component costs change), and a new reserve study, with a site visit, is required every five years, which would be before July 2026.

Depth of Study

Reserve Study Update without Field Inspection A field inspection of the facility improvements was not made for this reserve study. Substantial reliance was placed on the previous reserve study supplied by the client, which was prepared by Resource 1 BC and dated August 15, 2022.

Summary of Financial Assumptions

The below table contains a partial summary of membership and reserve fund balances provided by Ms. Jeannie Redinger for the Fairways at Fieldcreek Ranch HOA 2024 Financial Update funding study.

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Funding Study Summary - Continued

Reserve Study by Calendar Year Starting	January 1, 2024
Funding Study Length	30 Years
Number of Assessment Paying Members	65
Reserve Balance as of January 1, 2024 ¹	\$512,104
Annual Inflation Rate	3.00%
Tax Rate on Reserve Interest ²	30.00%
Minimum Reserve Account Balance	\$0
Assessment Change Period	5 Years
Annual Operating Budget	\$0

¹ See "Financial Condition of Association" in this report.

² Taxed as an IRS exempt association (IRS Tax Rules Attached)

Reserve Study Assumptions

- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The association plans to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the end of every calendar month.
- Expenses occur at the end of the expense year.

Initial Reserves

Initial reserves for this Reserve Study were estimated to be \$512,104 on January 1, 2024. Based upon a study start date of January 1, 2024 a total of 0 days of accrued interest at 5.00 percent per annum were compounded to yield an initial reserve balance of \$512,104.

The implicit assumption has been made that the reserve accounts were not drawn down between the date of the known reserve balance and the study start date.

Recommended Payment Schedule

The below table contains Resource 1 BC recommended schedule of payments for the next five years. Failure to follow the proposed schedule of payments may result in inadequate reserve funds.

Proposed Modified Assessment

Calendar Year	Member Monthly Reserve Assessment	Member Total Annual Assessment	Association Monthly Reserve Assessment	Association Annual Reserve Assessment	Proposed Reserve Balance
2024	\$66.75	\$801	\$4,339	\$52,068	\$577,293
2025	\$66.75	\$801	\$4,339	\$52,068	\$558,322
2026	\$66.75	\$801	\$4,339	\$52,068	\$626,324
2027	\$66.75	\$801	\$4,339	\$52,068	\$648,533
2028	\$66.75	\$801	\$4,339	\$52,068	\$721,787
2029	\$66.75	\$801	\$4,339	\$52,068	\$693,214

* Annual Reserve Payments have been manually modified.

Force assessments to original 2024 financial update values before interest rate was changed from 0.41 percent to 5 percent. For 2024 the annual assessment is \$52,068 or \$66.75 pm pm.

Assessment Change Period

Resource 1 BC is using a 5 years assessment change period, as a new reserve study is required every five years.

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Funding Study Summary - Continued

Resource 1 BC recommends a financial update every year. Ongoing repairs, reserve account balance changes, costs of component changes, inflation rate changes and reserve funds interest rate changes are some of the variables that affect reserve assessments.

Financial Condition of Association

Fairways at Fieldcreek Ranch Association's current reserve funding is in excellent financial condition and/or is adequately funded. The overall status of the reserve of the association is in excellent financial condition and/or is adequately funded. The reserve account is in excess of the total present cost depreciation, which is \$416,888.13. See present cost report. The association is fully funded. Resource 1 BC recommends annual financial update as asphalt costs are escalating. Resource 1 BC does not know if the reserve account was reconciled, as the amount was given to Resource 1 BC by the Community Manager. The interest rate the reserve funds earned was given to Resource 1 BC by the Community Manager.

Reserve Funding Goal

The reserve fund is set to be as close to Fully Funded as possible on an annual basis.

Next Full Service Reserve Study Required Date

Fairways at Fieldcreek Ranch HOA will need a new full service reserve study in place before July 1, 2026.

Contents to Budget to Maintain Reserves NAC 116.415

NAC 116.415 Contents of budget to maintain reserve. (NRS 116.31151, 116.615) An executive board shall, in addition to the requirements set forth in paragraph (b) of subsection 1 of NRS 116.31151, include in the budget to maintain the reserve:

1. An estimate of the amount of reserve funds necessary in the projected fiscal year, based on industry standards, to complete the maintenance, repairs, replacement or restoration of the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore as recommended in the study of reserves conducted pursuant to NRS 116.31152; and
2. If the projected balance of the reserve account at the end of the budgeted fiscal year is less than the amount required to adequately fund the reserves on a reasonable basis at the end of the budgeted fiscal year, as determined by the study of reserves conducted pursuant to NRS 116.31152: (a) The reason for the difference; and (b) How this difference is proposed to be resolved by the executive board.

(Added to NAC by Comm'n for Common-Interest Communities by R129-04, eff. 4-14-2005; A by Comm'n for Common-Interest Communities & Condo. Hotels by R135-09, 8-13-2010; R050-13, 8-10-2015)

State of Nevada Annual Association Registration

The State of Nevada Real Estate Division requires an Annual Association Registration to be filed with the Ombudsman every year. The form can be obtained from this link: <http://red.state.nv.us/forms/609.pdf> Resource 1 BC can offer some assistance in completing this form. Revised August 24, 2022. Please feel free to contact us.

Study Start and Study End Date

This Reserve Study encompasses 30 Years. The Study Start Date is January 1, 2024 and the study ends on December 31, 2053.

Date of Physical Inspection

Fairways at Fieldcreek Ranch HOA 2024 Financial Update HOA was physically inspected by Resource 1 BC on July 01, 2021.

Governing Documents

A review was not made of the CCR's (conditions,covenants and restrictions) governing documents.

Plats and Other Industry Resources Used to Prepare this Study

Plats or other industry resources were not used in preparing this reserve study financial update.

Inflation Rate

According to the average inflation rate from InflationData.com [historical CPI] is 3.0 percent. This average is the inflation rate used in this reserve study and over the 30 year period. Resource 1 BC recommends annual updates because inflation rates will vary in the future, affecting reserve assessments.

Crude Oil Price

On August 1, 2023 the price of crude oil was \$81.31 per barrel and has been fluctuating wildly. As this price continues to rise or fall, the price of petroleum based products, such as asphalt, slurry seal and roofing will also be increased or decreased.

Study Method

Funding studies may be done in several ways, but we believe that the value of a funding study lies in the details. "Bulk" studies are quick, usually inexpensive, and almost always border on worthless. We believe that meaningful answers to funding studies lie in the details. In this study, we have used the "Component" method because it is the only method which allows scrutiny of the funding details. The method is pragmatic, and allows human judgement and experience to enter into the equation.

Unless noted otherwise, the present cost of every reserve item in this report has been estimated using the "National Construction Estimator", a nationally recognized standard, and modified by an area cost adjustment factor. Where possible, known costs have been used. In addition, every reserve item has been given an estimated remaining useful life, an estimated useful life when new, and has been cast into the future to determine the inflated cost.

Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end of period payment method. Interest earned on accumulated reserve funds and taxes on the reserve interest are also calculated. Initial reserve funds are consumed as expenses occur until fully depleted, reducing annual reserve payments to a minimum. As you review this report, we are certain that you will appreciate the level of detail provided, allowing you to review each reserve item in detail.

Major Component of the Common Elements Defined NAC 116.046

NAC 116.046 "Major components" means the major components of the common elements, whether real or personal property, which the association is responsible for maintaining, repairing, replacing or restoring, including, without limitation, amenities, improvements, furnishings, fixtures, finishes, systems and equipment.

Study of Reserves NRS 116.31152

NRS 116.31152 Study of reserves; duties of executive board regarding study; qualifications of person who conducts study; contents of study; submission of summary of study to Division; use of money credited against residential construction tax for upkeep of park facilities and related improvements identified in study.

1. The executive board shall: (a) At least once every 5 years, cause to be conducted a study of the reserves required to repair, replace and restore the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore; (b) At least annually, review the results of that study to determine whether those reserves are sufficient; and (c) At least annually, make any adjustments to the association's funding plan which the executive board deems necessary to provide adequate funding for the required reserves.

2. Except as otherwise provided in this subsection, the study of the reserves required by subsection 1 must be conducted by a person who holds a permit issued pursuant to chapter 116A of NRS. If the common-interest community contains 20 or fewer units and is located in a county whose population is less than 55,000, the study of the reserves

required by subsection 1 may be conducted by any person whom the executive board deems qualified to conduct the study.

3. The study of the reserves must include, without limitation: (a) A summary of an inspection of the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore; (b) An identification of the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore which have a remaining useful life of less than 30 years; (c) An estimate of the remaining useful life of each major component of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore identified pursuant to paragraph (b); (d) An estimate of the cost of maintenance, repair, replacement or restoration of each major component of the common elements and any other portion of the common-interest community identified pursuant to paragraph (b) during and at the end of its useful life; and (e) An estimate of the total annual assessment that may be necessary to cover the cost of maintaining, repairing, replacement or restoration of the major components of the common elements and any other portion of the common-interest community identified pursuant to paragraph (b), after subtracting the reserves of the association as of the date of the study, and an estimate of the funding plan that may be necessary to provide adequate funding for the required reserves.

4. A summary of the study of the reserves required by subsection 1 must be submitted to the Division not later than 45 days after the date that the executive board adopts the results of the study.

5. If a common-interest community was developed as part of a planned unit development pursuant to chapter 278A of NRS and is subject to an agreement with a city or county to receive credit against the amount of the residential construction tax that is imposed pursuant to NRS 278.4983 and 278.4985, the association that is organized for the common-interest community may use the money from that credit for the repair, replacement or restoration of park facilities and related improvements if: (a) The park facilities and related improvements are identified as major components of the common elements of the association; and

(b) The association is obligated to repair, replace or restore the park facilities and related improvements in accordance with the study of the reserves required by subsection 1.

(Added to NRS by 1999, 2994; A 2003, 2241; 2005, 2606; 2009, 1736, 2213; 2011, 1144)

Reserve Study Contents NAC 116.425

NAC 116.425 Reserve study: Contents. (NRS 116.31152, 116.615)

1. A reserve study must, in addition to the requirements set forth in NRS 116.31152, include: (a) A 30-year schedule which shows: (1) The actual or projected beginning balance of the reserve fund; (2) The projected increase in reserve contributions to the reserve fund, adjusted for inflation, that will be required in any given year to provide adequately funded reserves; (3) The estimated interest income, net of projected federal income tax, earned in the reserve fund; (4) The projected expenditures from the reserve fund; and (5) The projected ending balance of the reserve fund; (b) The names and credentials of any consultants and other persons with expertise used to assist in the preparation of the reserve study; (c) Any written reports prepared by consultants and other persons with expertise; (d) If there are any conflicting recommendations of the consultants or other persons with expertise while preparing the reserve study, a written explanation as to which recommendations were selected and the reasons for their selection; (e) The number of units in the association; (f) A general statement describing the current status of the reserve fund; (g) A general statement describing the overall status of the reserves of the association; (h) The beginning and ending dates for which the reserve study is prepared; (i) A general statement describing the reconciliation, development or computation of the initial balance of the reserve fund; (j) A listing and detailed description of each major component of the common elements; (k) A table showing the remaining useful life of each major component of the common elements from the time of each component's initial or last installation, maintenance, repair, replacement or restoration; (l) Using the current replacement cost, a 30-year table that reflects the projected ending reserve fund balance for each year as compared to the fully funded balance for that year; (m) A general statement describing the objectives of the funding plan that is designed to allocate the costs for the maintenance, repair, replacement and restoration of the major components of the common elements and the methods used in projecting the 30-year funding plan, using the following terms and discussing, where applicable: (1) Full funding; (2) Threshold funding; and (3) Baseline funding; (n) A statement identifying the sources relied upon to obtain an estimate for the cost to maintain, repair, replace or restore a major component of the common elements; (o) A detailed description of the type of reserve study that was performed and the level of service accorded to the reserve study, including whether the reserve study was: (1) A full reserve study in which

the following tasks were performed: (I) An inventory and measurement of the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore; (II) An assessment of the condition of the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore, which is based upon on-site visual observations if such components and portions are reasonably accessible for such observation; (III) Estimates of the remaining useful life and valuation of the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore; (IV) Financial analysis of data and the status of the reserve fund; and (V) Development of a funding plan; (2) An update to a previous reserve study made pursuant to a visit to the site of the common-interest community in which the following tasks were performed: (I) A verification of a previous inventory of the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore. Unless new major components of the common elements have been added, or the existing inventory of major components of the common elements has changed, since the last reserve study, a quantification of the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore is not required; (II) An assessment of the condition of the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore, which is based upon on-site visual observations if such components and portions are reasonably accessible for such observation; (III) Estimates of the remaining useful life and valuation of the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore; (IV) Financial analysis of data and the status of the reserve fund; and (V) Development of a funding plan; or (3) An update to a previous reserve study made without a visit to the site of the common-interest community in which the following tasks were performed: (I) Estimates of the remaining useful life and valuation of the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore; (II) Financial analysis of data and the status of the reserve fund; and (III) Development of a funding plan; (p) The disclosures set forth in NAC 116.430; and (q) A statement, prominently displayed, which reads substantially as follows: (1) 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. (2) Material issues which are not disclosed to the person conducting the study of the reserves would cause the condition of the association to be misrepresented.

2. As used in this section, "adequately funded reserves" means the funds sufficient to maintain the common elements: (a) At the level described in the governing documents and in a reserve study; and (b) Without using the funds from the operating accounts or without special or reserve assessments, except for occurrences that are a result of unforeseen catastrophic events.

(Added to NAC by Comm'n for Common-Interest Communities by R129-04, eff. 4-14-2005; A by Comm'n for Common-Interest Communities & Condo. Hotels by R145-06, 4-17-2008; R050-13, 8-10-2015)

Reserve Study Disclosures NAC 116.430

NAC 116.430 Reserve study: Required disclosures. (NRS 116.31152, 116.615) A person conducting a reserve study and any consultant assisting in the preparation of a reserve study shall include in the reserve study the following disclosures:

1. The background, training, qualifications and references that would qualify the person conducting or assisting in the preparation of the reserve study as competent to conduct or assist in the preparation of the reserve study.
2. Any relationship which could result in actual or perceived conflicts of interest.
3. Whether the person conducting or assisting in the preparation of the reserve study is bonded or has professional liability insurance with a minimum coverage of \$1,000,000.
4. The method or methods for determining the common area components based on: (a) An actual on-site inspection of the common elements with representative sampling; (b) An inventory and material information provided by the client; (c) A previous reserve study and the date of that study; or (d) Plats, governing documents or any other additional industry resources used by the person conducting or assisting in the preparation of the reserve study.
5. Industry sources used for determining: (a) The life of a major component of the common elements; and (b) The cost of

maintaining, repairing, replacing or restoring a major component of the common elements.

6. If known, any guarantees, express or implied, that are provided by any component manufacturer or service provider, with the predictions that would affect the cost or life expectancy of any of the major components.

7. The source of the initial reserve fund balance presented in the reserve study.

8. Whether a reserve assessment is anticipated during the current 30-year life of the reserve study.

9. The source of the interest rate and inflation rate assumptions used in the 30-year projection contained in the reserve study.

10. A statement, prominently displayed, which reads substantially as follows:

Information provided to the preparer of a reserve study by an official representative of the association regarding financial, historical, physical, quantitative or reserve project issues will be deemed reliable by the preparer. A reserve study will be a reflection of information provided to the preparer of the reserve study. The total of actual or projected reserves required as presented in the reserve study is based upon information provided that was not audited. A reserve study is not intended to be used to perform an audit, an analysis of quality, a forensic study or a background check of historical records. An on-site inspection conducted in conjunction with a reserve study should not be deemed to be a project audit or quality inspection.

11. A listing of any significant components of the common-interest community that the association may be obligated to maintain, repair, replace or restore which are not included in the funding projection in the reserve study and the reason for excluding those components from that funding projection.

12. For updated reserve studies, a statement, prominently displayed, which reads substantially as follows: Quantities of major components of the common elements as reported in previous reserve studies are deemed to be accurate and reliable. This reserve study relies upon the validity of previous reserve studies.

(Added to NAC by Comm'n for Common-Interest Communities by R129-04, eff. 4-14-2005; A by Comm'n for Common-Interest Communities & Condo. Hotels by R145-06, 4-17-2008; R050-13, 8-10-2015)

Annual Distribution of Budgets NRS 116.31151

NRS 116.31151 Annual distribution to units' owners of operating and reserve budgets or summaries of such budgets and policy for collection of fees, fines, assessments or costs; ratification of budget.

1. Except as otherwise provided in subsection 2 and unless the declaration of a common-interest community imposes more stringent standards, the executive board shall, not less than 30 days or more than 60 days before the beginning of the fiscal year of the association, prepare and distribute to each unit's owner a copy of: (a) The budget for the daily operation of the association. The budget must include, without limitation, the estimated annual revenue and expenditures of the association and any contributions to be made to the reserve account of the association. (b) The budget to provide adequate funding for the reserves required by paragraph (b) of subsection 2 of NRS 116.3115. The budget must include, without limitation: (1) The current estimated replacement cost, estimated remaining life and estimated useful life of each major component of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore; (2) As of the end of the fiscal year for which the budget is prepared, the current estimate of the amount of cash reserves that are necessary, and the current amount of accumulated cash reserves that are set aside, to repair, replace or restore the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore; (3) A statement as to whether the executive board has determined or anticipates that the levy of one or more special assessments will be necessary to repair, replace or restore any major component of the common elements or any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore or to provide adequate funding for the reserves designated for that purpose; and (4) A general statement describing the procedures used for the estimation and accumulation of cash reserves pursuant to subparagraph (2), including, without limitation, the qualifications of the person responsible for the preparation of the study of the reserves required by NRS 116.31152.

2. In lieu of distributing copies of the budgets of the association required by subsection 1, the executive board may distribute to each unit's owner a summary of those budgets, accompanied by a written notice that: (a) The budgets are available for review at the business office of the association or some other suitable location within the county where the common-interest community is situated or, if it is situated in more than one county, within one of those counties but not to exceed 60 miles from the physical location of the common-interest community; and (b) Copies of the budgets will be

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Funding Study Summary - Continued

provided upon request.

3. Within 60 days after adoption of any proposed budget for the common-interest community, the executive board shall provide a summary of the proposed budget to each unit's owner and shall set a date for a meeting of the units' owners to consider ratification of the proposed budget not less than 14 days or more than 30 days after the mailing of the summaries. Unless at that meeting a majority of all units' owners, or any larger vote specified in the declaration, reject the proposed budget, the proposed budget is ratified, whether or not a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the units' owners must be continued until such time as the units' owners ratify a subsequent budget proposed by the executive board.

4. The executive board shall, at the same time and in the same manner that the executive board makes the budget available to a unit's owner pursuant to this section, make available to each unit's owner the policy established for the association concerning the collection of any fees, fines, assessments or costs imposed against a unit's owner pursuant to this chapter. The policy must include, without limitation: (a) The responsibility of the unit's owner to pay any such fees, fines, assessments or costs in a timely manner; and (b) The association's rights concerning the collection of such fees, fines, assessments or costs if the unit's owner fails to pay the fees, fines, assessments or costs in a timely manner. (Added to NRS by 1999, 2993; A 2003, 2241; 2005, 2605; 2009, 1205, 1735, 2806)

Audits NRS 116.31144

NRS 116.31144 Audit and review of financial statements.

1. Except as otherwise provided in subsection 2, the executive board shall: (a) If the annual budget of the association is \$45,000 or more but less than \$75,000, cause the financial statement of the association to be reviewed by an independent certified public accountant during the year immediately preceding the year in which a study of the reserves of the association is to be conducted pursuant to NRS 116.31152. (b) If the annual budget of the association is \$75,000 or more but less than \$150,000, cause the financial statement of the association to be reviewed by an independent certified public accountant every fiscal year. (c) If the annual budget of the association is \$150,000 or more, cause the financial statement of the association to be audited by an independent certified public accountant every fiscal year.

2. Except as otherwise provided in this subsection, for any fiscal year, the executive board of an association shall cause the financial statement for that fiscal year to be audited by an independent certified public accountant if, within 180 days before the end of the fiscal year, 15 percent of the total number of voting members of the association submit a written request for such an audit. The provisions of this subsection do not apply to an association described in paragraph (c) of subsection 1.

3. The Commission shall adopt regulations prescribing the requirements for the auditing or reviewing of financial statements of an association pursuant to this section. Such regulations must include, without limitation: (a) The qualifications necessary for a person to audit or review financial statements of an association; and (b) The standards and format to be followed in auditing or reviewing financial statements of an association.

(Added to NRS by 2005, 2584; A 2009, 462; 2011, 988)

Summary of Findings

Resource 1 BC has estimated future projected expenses for Fairways at Fieldcreek Ranch HOA 2024 Financial Update based upon preservation of existing improvements. The attached funding study is limited in scope to those expense items listed in the attached "Fairways at Fieldcreek Ranch HOA 2024 Financial Update Reserve Study Expense Items". Expense items which have an expected life of more than 30 Years are not included in this reserve study unless payment for these long lived items overlaps the 30 Years reserve study envelope.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the attached funding study, it is our professional opinion that member monthly fees as shown in the attached "Fairways at Fieldcreek Ranch HOA 2024 Financial Update Assessment Summary" will realize this goal. Some reserve items in the "Revenue Summary Table" may not contain payments. In this analysis the initial reserves were used to make annual payments for expense items in their order of occurrence until the initial reserve was consumed. As a result reserve items without payments may be expected, particularly in the first few years of the funding study. Reserve items that have been paid with initial reserve funds are identified with a [FP] in the Expense Items Sheets. An item marked [PR] is partially paid with initial reserve funds. Ms. Jeannie Redinger represents and warrants that the information provided to Resource 1 BC, including but not limited to that information contained in the attached Reserve Study Information Summary, that the maintenance records are complete and accurate, and that Resource 1 BC

may rely upon such information and documents without further verification or corroboration. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, Ms. Jeannie Redinger shall provide to Resource 1 BC Ms. Jeannie Redinger's best-estimated age of that item. If Ms. Jeannie Redinger is unable to provide an estimate of a Reserve Item's age, Resource 1 BC shall make its own estimate of age of the Reserve Item. The Reserve Study is created for the association's use, and is a reflection of information provided to Resource 1 BC. This information is not for the purpose of performing an audit, historical records, quality or forensic analyses. Any on site inspection is not considered to be a project audit or quality inspection.

Percent Funded

Many reserve studies use the concept of "Percent Funded" to measure the reserve account balance against a theoretically perfect value. Percent Funded is often used as a measure of the "Financial Health" of an association. The assumption is, the higher the percentage, the greater the "Financial Health". The question of substance is simply: How much is enough? To answer the question, some understanding of Percent Funded is required. Percent Funded is the ratio of current cash reserves divided by the Fully Funded value at any instant in time. Fully Funded is defined as the present value of the sum of all reserve items divided by the expected life of each item. In essence, Fully Funded is simply the total of the average net present value of the association improvements. Reserve items with a remaining life greater than the study life are not included in the calculation. For example; building framing, foundations, water lines, and other long-lived items that fall outside the envelope of the reserve study are excluded from the calculation. Percent Funded is then, the current reserve balance divided by the Fully Funded value multiplied by 100 (to give a percentage). The concept of percent funded is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "Percent Funded" be used with caution.

Keeping Your Reserve Study Current

Resource 1 BC believes that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years, and certainly not more than five years. This reserve study should be updated:

- At least once a year
- At changes in interest rates
- At changes in inflation rates
- At changes in the number of dues paying members
- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After Annexation or Incorporation

Items Beyond the Scope of this Report

- Building or land appraisals for any purpose.
- State or local zoning ordinance violations.
- Building code violations.
- Soils conditions, soils contamination or geological stability of site.
- Engineering analysis or structural stability of site.
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, radon, water quality or other environmental hazards.
- Invasions by pests, termites and any or all other destroying

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Funding Study Summary - Continued

organisms, insects, birds, bats or animals to buildings or site. This study is not a pest inspection.

- Adequacy or efficiency of any system or component on site.
- Specifically excluded reserve items.
- Septic systems and septic tanks.
- Buried or concealed portions of swimming pools, pool liners, Jacuzzies and spas or similar items.
- Items concealed by signs, carpets or other things are also excluded from this study.
- Missing or omitted information supplied by Kenyon and Associates for the purposes of reserve study preparation.
- Hidden improvements such as sewer lines, water lines, irrigation lines or other buried or concealed items.

Consultants

This consultant was relied on for information to create this reserve study:

Sierra Nevada Construction, Inc.

475 East Greg Street, Suite 115

Sparks, Nevada 89431

775-355-0420

Crack seal and crack T-Patching costs in 2023.

Sierra Nevada Construction, Inc. carries all necessary insurance.

Construction Defects

Resource 1 BC has no knowledge of construction defects and/or potential or active lawsuits on this project. This reserve study reflects that there are no known construction defects.

State of Nevada Business License

Resource 1 BC has a Nevada State Business License. Nevada Business Identification # NV20001014373.

Professional Liability Insurance NAC 116.430

Resource 1 BC carries full professional liability insurance with coverage of \$1,000,000. See NAC 116.430 " A person conducting a reserve study and any consultant assisting in the preparation of a reserve study shall include in the reserve study the following disclosures: 3. Whether the person conducting or assisting in the preparation of the reserve study is bonded or has professional liability insurance with a minimum coverage of \$1,000,000." Resource 1 BC carries Errors and Omission's and Workman's Compensation.

Reserve Specialist Requirements NRS 116.31152

2. The study of the reserves required by subsection 1 must be conducted by a person who holds a permit issued pursuant to chapter 116A of NRS.

Statement of Qualifications

Resource 1 BC is a professional in the business of preparing reserve studies for community associations. Resource 1 BC is familiar with construction practices, construction costs, and contracting practices in Nevada. Kenneth Rowan was a CAI certified Reserve Study Specialist. Kenneth Rowan has a State of Nevada Reserve Specialist Permit. Christine

Rowan is an associate. Christine was a CAI certified Reserve Study Specialist. Christine Rowan does reserve studies working with a permitted State of Nevada reserve specialist, Kenneth, as per NRS 116A.420 (7).

Kenneth R. Rowan Background

Kenneth R. Rowan

University of Nevada, Reno - B.Sc. Business Administration

State of Nevada Reserve Specialist Permit RSS.0000002

CAI-RS Reserve Specialist Certification #00064 from 2002 to 2014

State of Nevada Inspector of Structures Master IOS.0000008-M from 1999 to 2018

OSHA Supervisor Construction Safety Class, Western Nevada College-30 hours of training (Occupational Safety and Health Administration).

Master Inspector Class, Western Nevada Community College- 24 hours of training (ADA Inspections).

General Inspector Class, Western Nevada Community College- 40 hours of training (Uniform Building Code)

Residential Inspector Class, Western Nevada Community College- 40 hours of training

Commercial Property Inspection Course, inspection Training Associates- 16 hours of training

Nevada 2015 Legislative Update for the CIC Industry- 3 hours credits Nevada Law

Nevada 2015 Budgets and Reserves in the CIC for the Reserves Study Providers- 3 hours General Credit

Nevada 2018 Budgets and Reserves in the CIC for the Reserves Study Providers- 3 hours General Credit

Nevada 2018 Legislative Update for the CIC Industry- 3 hours credits Nevada Law

Nevada 2020 Legislative Update for the CIC Industry- 3 hours credits Nevada Law

Nevada 2020 Budgets and Reserves in the CIC for the Reserves Study Providers- 3 hours General Credit

Nevada 2021 Legislative Update for the CIC Industry- 3 hours credits Nevada Law

Nevada 2021 Budgets and Reserves in the CIC for the Reserves Study Providers- 3 hours General Credit

Nevada 2021 Budgets and Reserves in the CIC for the Reserves Study Providers

with new Federal Regulations- 3 hours General Credit

Nevada 2022 Budgets and Reserves in the CIC for the Reserves Study Providers- 3 hours General Credit

Nevada 2022 Legislative Update for the CIC Industry- 3 hours credits Nevada Law

HOA President Riverbend and Meadowridge Associations

Christine M. Rowan Associate Background

Christine M. Rowan

University of California, Los Angeles: BA Degree in Psychology and Biology

University of Pepperdine: MBA Degree

Resource 1 BC Associate from May 2005 to present

CAI-RS Reserve Specialist Certification #00193 from 2010 to 2013

Nevada 2015 Legislative Update for the CIC Industry- 3 hours credits Nevada Law

Nevada 2015 Budgets and Reserves in the CIC for the Reserves Study Providers- 3 hours General Credit

Nevada 2018 Budgets and Reserves in the CIC for the Reserves Study Providers- 3 hours General Credit

Nevada 2018 Legislative Update for the CIC Industry- 3 hours credits Nevada Law

Nevada 2020 Legislative Update for the CIC Industry- 3 hours credits Nevada Law

Nevada 2020 Budgets and Reserves in the CIC for the Reserves Study Providers- 3 hours General Credit

Nevada 2021 Legislative Update for the CIC Industry- 3 hours credits Nevada Law

Nevada 2021 Budgets and Reserves in the CIC for the Reserves Study Providers- 3 hours General Credit

Nevada 2021 Budgets and Reserves in the CIC for the Reserves Study Providers with new Federal Regulations- 3 hours General Credit

Nevada 2022 Budgets and Reserves in the CIC for the Reserves Study Providers- 3 hours General Credit
Nevada 2022 Legislative Update for the CIC Industry- 3 hours credits Nevada Law
Past HOA President Riverdale Association

Conflict of Interest

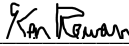
As the preparer of this reserve study, Resource 1 BC certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

Resource 1 BC would like to thank Kenyon and Associates for the opportunity to be of service in the preparation of the attached Funding Study. Again, please feel free to write or call at our letterhead address, if you have any questions.

Prepared by:



Christine Rowan
Associate



Kenneth Rowan
State of Nevada Reserve Study Specialist
Permit # RSS.0000002

Enclosures:

Glossary of Terms

Internal Revenue Service Tax Rules

IRS Tax Rules

Unlike most things with the IRS, association tax rates are really not very complicated.

Tax rates on the first \$50,000 in association taxable income can be either 15% or 30%. To qualify for the lower tax rate, the association must file with the IRS as a non exempt membership association.

When an association pays taxes as a non exempt membership association, the tax rate for the first \$50,000 of taxable income is 15%. The tax rate increases to 30% for taxable income beyond the first \$50,000. Non exempt membership organizations are treated the same as a time-share associations. Taxes are filed with form 1120.

When an association pays taxes under form 1120H, the tax rate for all taxable income is 30% and the IRS considers it a homeowners association. Taxes are filed with form 1120.H

Tax Rate Comparison		
Taxable Income	Form 1120	Form 1120H
First \$50,000	\$7,500	\$15,000
Remaining \$30,000	\$9,000	\$9,000
Income Tax	\$16,500	\$24,000

Associations benefit from filing Form 1120 rather than Form 1120H because the tax rate for form 1120 is 15% for the first \$50,000 of taxable income compared to a flat rate of 30% for Form 1120H. Associations may elect on an annual basis to file either Form 1120H or Form 1120. However, filing Form 1120 puts associations at risk if they do not comply with all IRS procedures.

In summary, there are two ways to report financial activities to the IRS:

a. Form 1120H

Form 1120H is the tax form specifically made for homeowner associations and is likened to the 1040EZ for its relative simplicity. The tax rate for 1120H filers is 30%.

b. Form 1120

Form 1120 is an option for all incorporated HOA's (and all HOA's should be incorporated.). While it is more complex, it carries a tax rate of 15%. Since healthy reserve funds can often rise to hundreds of thousands and even millions of dollars, it is usually prudent to use the Form 1120 and cut the tax rate in half. Check with a knowledgeable CPA.

It is important to note that small associations with reserve balances of less than \$50,000 can benefit greatly by changing tax forms. This will result in lower dues to the membership.

Check with your CPA for compliance of IRS rules and regulations.

For more information click on the US Treasury link: <http://www.irs.ustreas.gov/formspubs/index.html>

Glossary of Terms Used in this Reserve Study

CASH FLOW: The collection and expenditure of money over time.

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.

CATEGORY: A group of associated reserve items.

DEPRECIATION: AFI uses straight line depreciation. Defined as the Present Cost divided by the Expected Life and multiplied by the sum of the Expected Life less the Remaining Life. Depreciation for a new reserve item begins at zero and ends with the replacement cost of the component.
(Present Cost - Net Present Value = Depreciated value of the component)

EFFECTIVE AGE: The difference between Expected Life and the Remaining Life. Not usually the same as the chronological age.

EXPECTED LIFE: The estimated time, in years, that a reserve item can be expected to perform its intended function.

FINANCIAL ANALYSIS: That portion of a Reserve Study which evaluates both the present and the future association reserve fund. Recommended Reserve contributions are calculated, and the projected Reserve income and expense over time is presented.

FULLY FUNDED: 100% Funded. When the actual or projected Reserve balance is equal to the Fully Funded Balance. Occurs when the funds in the reserve account are equal to the Depreciated Value of the assets.

FULLY FUNDED BALANCE (FFB): An indicator against which the Reserve balance can be compared. This number is calculated for each reserve item by year, then totaled.

NET PRESENT VALUE: The current value of the component less the depreciated value of that component.

NUMBER OF UNITS: A measurement used with the Unit Cost to calculate the Present Cost. Square feet, cubic yards, lineal feet are examples.

PERCENT FUNDED: The ratio of the actual Reserve Balance to the Fully Funded Reserve Balance expressed as a percentage. The value of the Percent Funded changes with time.

PHYSICAL INSPECTION: The portion of the Reserve Study that generates the reserve item inventory and the condition of the reserve items.

PRESENT COST: The cost of a component today. Consists of the Unit Cost times the Number of Units of that component.

REMAINING LIFE: The estimated number of years that an existing reserve item will serve its intended function.

REPLACEMENT COST: The cost of replacing a reserve item to a new condition. The Current Replacement Cost is the cost to replace a reserve item today.

RESERVE BALANCE: Actual or projected funds at year end that the association has available to defray future expenses. Also known as Reserves, Reserve Accounts, or Cash Reserves.

RESERVE ITEM: An element of a reserve category. Reserve Items consists of association facilities, which must be maintained or replaced by the association. Also known as a "Component".

RESERVE STUDY: A budget planning tool which analyses the current reserve fund and expected future expenses. A Reserve Study consists of a Physical Inspection of the facilities and a Financial Analysis of the reserve fund.

RESERVE STUDY ANALYST: A qualified individual that prepares Reserve Studies.

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.

UNIT COST: The present cost of a reserve item on a unit basis. Dollars per foot of fence is an example.

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Reserve Study Expense Item Summary

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Entry					
Pillars Rock Repair and Regrout	\$2,000	7 Years	30 Years	\$2,542	Yes
Lighting at Pillars	\$450	3 Years	20 Years	\$507	Yes
Signage	\$1,500	18 Years	30 Years	\$2,651	Yes
Lighting Signage	\$450	13 Years	20 Years	\$685	Yes
Gate Key Pad	\$1,500	3 Years	10 Years	\$1,691	Yes
Gate Motor and Equipment	\$24,000	3 Years	10 Years	\$27,056	Yes
Tubular Steel Gate Heavy Duty Powder Coated	\$0.00	40 Years	40 Years	\$0	No
Tubular Steel Fence Heavy Duty Powder Coated	\$450	27 Years	40 Years	\$1,041	Yes
Electric Panel	\$1,950	17 Years	40 Years	\$3,344	Yes
Back Flow Preventer Rebuild	\$750	0 Years	20 Years	\$773	Yes
Back Flow Preventer Bag	\$150	0 Years	20 Years	\$155	Yes
Fence Split Three Rail Natural State	\$1,800	3 Years	20 Years	\$2,029	Yes
Led Sign at Center Pillar	\$900	7 Years	10 Years	\$1,144	Yes
Exit Gate Key Pad	\$900	3 Years	10 Years	\$1,015	Yes
Security Camera System	\$2,500	5 Years	10 Years	\$2,992	Yes
Silver Wolf Road					
Paving 1 1/2 inch AC Overlay	\$234,168	12 Years	25 Years	\$345,693	Yes
Slurry Seal	\$53,524	1 Years	4 Year	\$56,829	Yes
PCC Curbs with Gutters	\$143,280	12 Years	30 Years	\$211,519	Yes
PCC Curbs	\$1,080	12 Years	30 Years	\$1,594	Yes
PCC Stamped Concrete at Entry	\$14,880	17 Years	30 Years	\$25,517	Yes
PCC Pad Fire Hydrant and Drains	\$11,200	12 Years	30 Years	\$16,534	Yes
Detention Pond Cleaning	\$8,000	3 Years	5 Years	\$9,019	Yes
PCC Driveways	\$960	12 Years	30 Years	\$1,417	Yes
Speed Camera System	\$5,000	7 Years	10 Years	\$6,354	Yes
Speed Sign	\$2,500	0 Years	10 Years	\$2,576	Yes
Sign Allowance	\$500	2 Years	5 Years	\$547	Yes
Springer Court					
Paving 1 1/2 inch AC Overlay	\$72,485	12 Years	25 Years	\$107,007	Yes

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Slurry Seal	\$16,568	1 Years	4 Year	\$17,591	Yes
PCC Curbs with Gutters	\$42,480	12 Years	30 Years	\$62,712	Yes
PCC Pad Fire Hydrant and Drains	\$7,200	12 Years	30 Years	\$10,629	Yes
Crackfill on Silver Wolf Road and Springer Court					
Paving Crackfill	\$10,000	1 Years	2 Year	\$10,618	Yes
Springer Court Access Road					
Paving 1 1/2 inch AC Overlay	\$28,875	12 Years	25 Years	\$42,627	Yes
Slurry Seal	\$6,600	1 Years	4 Year	\$7,008	Yes
PCC Curbs	\$19,800	12 Years	30 Years	\$29,230	Yes
PCC Driveway	\$960	12 Years	30 Years	\$1,417	Yes
Gate Emergency Access	\$0.00	40 Years	40 Years	\$0	No
Concrete Curb Repairs					
Concrete Repairs	\$2,000	0 Years	2 Years	\$2,061	Yes
Reserve Studies Estimates					
Full New Reserve Study Estimate With a Site Visit	\$1,500	2 Years	5 Years	\$1,641	Yes
Reserve Study Annual Financial Update	\$500	0 Year	1 Years	\$515	Yes

Months Remaining in Calendar Year 2024: 12

Expected annual inflation: 3.00%

Interest earned on reserve funds: 5.00%

Initial Reserve: \$512,104

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Funding Study Expense Item Summary - Continued

Abbreviations

AC - Asphalt	ELEC - Electrical	PNL - Panel
AQ - Average Quality	EP - Electrical Panelboard	PNT - Paint
BLDG - Building	EXT - Exterior	PVMT - Pavement
BLK - Block	FA - Fire Alarm	PWD - Plywood
BUR - Built up Roof	FLR - Floor	QT - Quarry Tile
C&G - Curb and Gutter	FN - Fence	R/R - Remove and Replace
CAB - Cabinet	FND - Foundation	RA - Return Air
CB - Catch Basin	FPL - Fireplace	RCP - Reinforced Concrete Pipe
CEM - Cement	FTG - Footing	RD - Roof Drain
CFT - Cubic Foot	FY - Fiscal Year	REM - Remove
CIP - Cast-in-place Concrete	HQ - High Quality	RL - Rail
CMU - Concrete Masonry Unit	LAM - Laminate	S - South
COL - Column	LAV - Lavatory	SCB - Speed Control Bump
CPT - Carpet	LC - Light Control	SHTH - Sheathing
CT - Ceramic Tile	LW - Lightweight Concrete	SQ - Square
CTR - Counter	MAS - Masonry	ST - Steel
CYD - Cubic Yard	MFD - Metal Floor Decking	STO - Storage
D - Drain	MH - Manhole	SYS - System
DEM - Demolish	MQ - Medium Quality	VB - Vapor Barrier
DR - Door	MRB - Marble	W - West
DS - Downspout	MRD - Metal Roof Decking	WC - Water Closet
DW - Dumb Waiter	N - North	WIN - Window
E - East	PCC - Portland Cement Concrete	YD - Yard
EA - Each	PG - Plate Glass	

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Reserve Study Expense Item Listing

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost
Entry							
Pillars Rock Repair and Regrout	\$2,000 ea	1	\$2,000	7 Years 30 Years	30 Years	2031 2061	\$2,542 \$6,245
Lighting at Pillars	\$150 ea	3	\$450	3 Years 20 Years	20 Years	2027 2047 2067	\$507 \$924 \$1,682
Signage	\$1,500 ea	1	\$1,500	18 Years 30 Years	30 Years	2042 2072	\$2,651 \$6,512
Lighting Signage	\$150 ea	3	\$450	13 Years 20 Years	20 Years	2037 2057	\$685 \$1,246
Gate Key Pad	\$1,500 ea	1	\$1,500	3 Years 10 Years	10 Years	2027 2037 2047 2057	\$1,691 \$2,282 \$3,079 \$4,155
Gate Motor and Equipment	\$6,000 ea	4	\$24,000	3 Years 10 Years	10 Years	2027 2037 2047 2057	\$27,056 \$36,508 \$49,262 \$66,472
Tubular Steel Gate Heavy Duty Powder Coated	\$0.00 ea	4	\$0	40 Years	40 Years	2064	\$0
Tubular Steel Fence Heavy Duty Powder Coated	\$45.00 / lf	10 lf	\$450	27 Years 40 Years	40 Years	2051 2091	\$1,041 \$3,452
Electric Panel	\$1,950 ea	1	\$1,950	17 Years 40 Years	40 Years	2041 2081	\$3,344 \$11,086
Back Flow Preventer Rebuild	\$750 ea	1	\$750	0 Years 20 Years	20 Years	2024 2044 2064	\$773 \$1,407 \$2,562
Back Flow Preventer Bag	\$150 ea	1	\$150	0 Years 20 Years	20 Years	2024 2044 2064	\$155 \$281 \$512
Fence Split Three Rail Natural State	\$20.00 / lf	90 lf	\$1,800	3 Years 20 Years	20 Years	2027 2047 2067	\$2,029 \$3,695 \$6,727
Led Sign at	\$900 ea	1	\$900	7 Years	10 Years	2031	\$1,144

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost
Led Sign at Center Pillar	\$900 ea	1	\$900	10 Years	10 Years	2041	\$1,543
						2051	\$2,083
						2061	\$2,810
Exit Gate Key Pad	\$900 ea	1	\$900	3 Years	10 Years	2027	\$1,015
				10 Years		2037	\$1,369
						2047	\$1,847
						2057	\$2,493
Security Camera System	\$2,500 ea	1	\$2,500	5 Years	10 Years	2029	\$2,992
				10 Years		2039	\$4,038
						2049	\$5,448
						2059	\$7,352
Silver Wolf Road							
Paving 1 1/2 inch AC Overlay	\$1.75 / • ft	133810 • ft	\$234,168	12 Years	25 Years	2036	\$345,693
				25 Years		2061	\$731,147
Slurry Seal	\$0.40 / • ft	133810 • ft	\$53,524	1 Year	4 Years	2025	\$56,829
						2029	\$64,065
						2033	\$72,223
				4 Year		2037	\$81,419
						2041	\$91,786
						2045	\$103,473
						2049	\$116,648
	2053	\$131,500					
PCC Curbs with Gutters	\$18.00 / • ft	7960 • ft	\$143,280	12 Years 30 Years	30 Years	2036 2066	\$211,519 \$519,668
PCC Curbs	\$12.00 / lf	90 lf	\$1,080	12 Years	30 Years	2036	\$1,594
				30 Years		2066	\$3,917
PCC Stamped Concrete at Entry	\$12.00 / • ft	1240 • ft	\$14,880	17 Years	30 Years	2041	\$25,517
				30 Years		2071	\$62,691
PCC Pad Fire Hydrant and Drains	\$800 ea	14	\$11,200	12 Years	30 Years	2036	\$16,534
				30 Years		2066	\$40,622
Detention Pond Cleaning	\$8,000 ea	1	\$8,000	3 Years	5 Years	2027	\$9,019
						2032	\$10,476
				5 Years		2037	\$12,169
						2042	\$14,136
						2047	\$16,421

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost
Detention Pond Cleaning	\$8,000 ea	1	\$8,000	5 Years	5 Years	2052	\$19,075
						2057	\$22,157
PCC Driveways	\$12.00 / • ft	80 • ft	\$960	12 Years	30 Years	2036	\$1,417
				30 Years		2066	\$3,482
Speed Camera System	\$2,500 ea	2	\$5,000	7 Years	10 Years	2031	\$6,354
				10 Years		2041	\$8,574
						2051	\$11,570
						2061	\$15,612
Speed Sign	\$2,500 ea	1	\$2,500	0 Years	10 Years	2024	\$2,576
				10 Years		2034	\$3,476
						2044	\$4,690
						2054	\$6,329
Sign Allowance	\$500 ea	1	\$500	2 Years	5 Years	2026	\$547
				5 Years		2031	\$635
						2036	\$738
						2041	\$857
						2046	\$996
						2051	\$1,157
2056	\$1,344						
Springer Court							
Paving 1 1/2 inch AC Overlay	\$1.75 / • ft	41420 • ft	\$72,485	12 Years	25 Years	2036	\$107,007
				25 Years		2061	\$226,322
Slurry Seal	\$0.40 / • ft	41420 • ft	\$16,568	1 Year	4 Years	2025	\$17,591
				4 Year		2029	\$19,831
						2033	\$22,356
						2037	\$25,203
						2041	\$28,412
						2045	\$32,029
						2049	\$36,107
2053	\$40,705						
PCC Curbs with Gutters	\$18.00 / • ft	2360 • ft	\$42,480	12 Years	30 Years	2036	\$62,712
				30 Years		2066	\$154,073
PCC Pad Fire Hydrant and Drains	\$900 ea	8	\$7,200	12 Years	30 Years	2036	\$10,629
				30 Years		2066	\$26,114

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost
Crackfill on Silver Wolf Road and Springer Court							
Paving Crackfill	\$10,000 ea	1	\$10,000	1 Year	2 Years	2025	\$10,618
				2 Year		2027	\$11,273
						2029	\$11,969
						2031	\$12,709
						2033	\$13,494
						2035	\$14,327
						2037	\$15,212
						2039	\$16,151
						2041	\$17,149
						2043	\$18,208
						2045	\$19,332
						2047	\$20,526
						2049	\$21,793
						2051	\$23,139
2053	\$24,568						
Springer Court Access Road							
Paving 1 1/2 inch AC Overlay	\$1.75 / • ft	16500 • ft	\$28,875	12 Years	25 Years	2036	\$42,627
				25 Years		2061	\$90,157
Slurry Seal	\$0.40 / • ft	16500 • ft	\$6,600	1 Year	4 Years	2025	\$7,008
				4 Year		2029	\$7,900
						2033	\$8,906
						2037	\$10,040
						2041	\$11,318
						2045	\$12,759
						2049	\$14,384
2053	\$16,215						
PCC Curbs	\$12.00 / lf	1650 lf	\$19,800	12 Years 30 Years	30 Years	2036 2066	\$29,230 \$71,813
PCC Driveway	\$12.00 / • ft	80 • ft	\$960	12 Years 30 Years	30 Years	2036 2066	\$1,417 \$3,482
Gate Emergency Access	\$0.00 ea	1	\$0	40 Years	40 Years	2064	\$0

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost
Concrete Curb Repairs							
Concrete Repairs	\$2,000 ea	1	\$2,000	0 Years	2 Years	2024	\$2,061
				2026		\$2,188	
				2028		\$2,323	
				2030		\$2,467	
				2032		\$2,619	
				2034		\$2,781	
				2036		\$2,953	
				2038		\$3,135	
				2040		\$3,328	
				2042		\$3,534	
				2044		\$3,752	
				2046		\$3,984	
				2048		\$4,230	
				2050		\$4,491	
2052	\$4,769						
2054	\$5,063						
Reserve Studies Estimates							
Full New Reserve Study Estimate With a Site Visit	\$1,500 ea	1	\$1,500	2 Years	5 Years	2026	\$1,641
				2031		\$1,906	
				2036		\$2,214	
				2041		\$2,572	
				2046		\$2,988	
				2051		\$3,471	
2056	\$4,032						
Reserve Study Annual Financial Update	\$500 ea	1	\$500	0 Years	1 Year	2024	\$515
				2025		\$531	
				2026		\$547	
				2027		\$564	
				2028		\$581	
				2029		\$598	
				2030		\$617	
				2031		\$635	
				2032		\$655	
				2033		\$675	

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost
Reserve Study Annual Financial Update	\$500 ea	1	\$500	1 Years	1 Year	2034	\$695
						2035	\$716
						2036	\$738
						2037	\$761
						2038	\$784
						2039	\$808
						2040	\$832
						2041	\$857
						2042	\$884
						2043	\$910
						2044	\$938
						2045	\$967
						2046	\$996
						2047	\$1,026
						2048	\$1,058
						2049	\$1,090
						2050	\$1,123
2051	\$1,157						
2052	\$1,192						
2053	\$1,228						
2054	\$1,266						

Months Remaining in Calendar Year 2024: 12

Expected annual inflation: 3.00% Interest earned on reserve funds: 5.00% Initial Reserve: \$512,104

Present Cost Report

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value	Depreciation
Entry	Pillars Rock Repair and Regrout	1	\$2,000.00 ea	\$2,000.00	\$466.67	\$1,533.33
	Lighting at Pillars	3	\$150.00 ea	\$450.00	\$67.50	\$382.50
	Signage	1	\$1,500.00 ea	\$1,500.00	\$900.00	\$600.00
	Lighting Signage	3	\$150.00 ea	\$450.00	\$292.50	\$157.50
	Gate Key Pad	1	\$1,500.00 ea	\$1,500.00	\$450.00	\$1,050.00
	Gate Motor and Equipment	4	\$6,000.00 ea	\$24,000.00	\$7,200.00	\$16,800.00
	Tubular Steel Gate Heavy Duty Powder Coated	4	\$0.00 ea	\$0.00	\$0.00	\$0.00
	Tubular Steel Fence Heavy Duty Powder Coated	10 lf	\$45.00 / lf	\$450.00	\$303.75	\$146.25
	Electric Panel	1	\$1,950.00 ea	\$1,950.00	\$828.75	\$1,121.25
	Back Flow Preventer Rebuild	1	\$750.00 ea	\$750.00	\$0.00	\$750.00
	Back Flow Preventer Bag	1	\$150.00 ea	\$150.00	\$0.00	\$150.00
	Fence Split Three Rail Natural State	90 lf	\$20.00 / lf	\$1,800.00	\$270.00	\$1,530.00
	Led Sign at Center Pillar	1	\$900.00 ea	\$900.00	\$630.00	\$270.00
	Exit Gate Key Pad	1	\$900.00 ea	\$900.00	\$270.00	\$630.00
Security Camera System	1	\$2,500.00 ea	\$2,500.00	\$1,250.00	\$1,250.00	
Entry Sub Total =				\$39,300.00	\$12,929.17	\$26,370.83
Silver Wolf Road	Paving 1 1/2 inch AC Overlay	133810 • ft	\$1.75 / • ft	\$234,167.50	\$112,400.40	\$121,767.10
	Slurry Seal	133810 • ft	\$0.40 / • ft	\$53,524.00	\$13,381.00	\$40,143.00
	PCC Curbs with Gutters	7960 • ft	\$18.00 / • ft	\$143,280.00	\$57,312.00	\$85,968.00
	PCC Curbs	90 lf	\$12.00 / lf	\$1,080.00	\$432.00	\$648.00
	PCC Stamped Concrete at Entry	1240 • ft	\$12.00 / • ft	\$14,880.00	\$8,432.00	\$6,448.00
	PCC Pad Fire Hydrant and Drains	14	\$800.00 ea	\$11,200.00	\$4,480.00	\$6,720.00
	Detention Pond Cleaning	1	\$8,000.00 ea	\$8,000.00	\$4,800.00	\$3,200.00
	PCC Driveways	80 • ft	\$12.00 / • ft	\$960.00	\$384.00	\$576.00
	Speed Camera System	2	\$2,500.00 ea	\$5,000.00	\$3,500.00	\$1,500.00
	Speed Sign	1	\$2,500.00 ea	\$2,500.00	\$0.00	\$2,500.00
	Sign Allowance	1	\$500.00 ea	\$500.00	\$200.00	\$300.00
Silver Wolf Road Sub Total =				\$475,091.50	\$205,321.40	\$269,770.10
Springer Court	Paving 1 1/2 inch AC Overlay	41420 • ft	\$1.75 / • ft	\$72,485.00	\$34,792.80	\$37,692.20
	Slurry Seal	41420 • ft	\$0.40 / • ft	\$16,568.00	\$4,142.00	\$12,426.00
	PCC Curbs with Gutters	2360 • ft	\$18.00 / • ft	\$42,480.00	\$16,992.00	\$25,488.00

Present Cost Report - Continued

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value	Depreciation
Springer Court	PCC Pad Fire Hydrant and Drains	8	\$900.00 ea	\$7,200.00	\$2,880.00	\$4,320.00
Springer Court Sub Total =				\$138,733.00	\$58,806.80	\$79,926.20
Crackfill on Silver Wolf Road and Springer Court	Paving Crackfill	1	\$10,000.00 ea	\$10,000.00	\$5,000.00	\$5,000.00
Springer Court Access Road	Paving 1 1/2 inch AC Overlay	16500 • ft	\$1.75 / • ft	\$28,875.00	\$13,860.00	\$15,015.00
	Slurry Seal	16500 • ft	\$0.40 / • ft	\$6,600.00	\$1,650.00	\$4,950.00
	PCC Curbs	1650 lf	\$12.00 / lf	\$19,800.00	\$7,920.00	\$11,880.00
	PCC Driveway	80 • ft	\$12.00 / • ft	\$960.00	\$384.00	\$576.00
	Gate Emergency Access	1	\$0.00 ea	\$0.00	\$0.00	\$0.00
Springer Court Access Road Sub Total =				\$56,235.00	\$23,814.00	\$32,421.00
Concrete Curb Repairs	Concrete Repairs	1	\$2,000.00 ea	\$2,000.00	\$0.00	\$2,000.00
Reserve Studies Estimates	Full New Reserve Study Estimate With a Site Visit	1	\$1,500.00 ea	\$1,500.00	\$600.00	\$900.00
	Reserve Study Annual Financial Update	1	\$500.00 ea	\$500.00	\$0.00	\$500.00
Reserve Studies Estimates Sub Total =				\$2,000.00	\$600.00	\$1,400.00
Totals =				\$723,359.50	\$306,471.37	\$416,888.13

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Funding Study Modified Cash Flow Analysis

Calendar Year	Annual Assessment	Annual Interest	Annual Expenses	Annual Income Tax	Net Reserve Funds	% Funded	Fully Funded Balance
2024	\$52,068	\$27,430	\$6,079	\$8,229	\$577,293	129.1%	\$447,230
2025	\$52,068	\$30,767	\$92,577	\$9,230	\$558,322	110.8%	\$503,731
2026	\$52,068	\$29,796	\$4,923	\$8,939	\$626,324	130.4%	\$480,337
2027	\$52,068	\$33,278	\$53,154	\$9,983	\$648,533	118.3%	\$548,350
2028	\$52,068	\$34,415	\$2,904	\$10,324	\$721,787	126.4%	\$571,107
2029	\$52,068	\$38,165	\$107,357	\$11,450	\$693,214	106.9%	\$648,186
2030	\$72,928	\$37,187	\$3,083	\$11,156	\$789,090	126.9%	\$621,914
2031	\$72,928	\$42,096	\$25,926	\$12,629	\$865,559	122.9%	\$704,254
2032	\$72,928	\$46,011	\$13,750	\$13,803	\$956,945	124.7%	\$767,660
2033	\$72,928	\$50,690	\$117,653	\$15,207	\$947,704	111.8%	\$847,630
2034	\$72,928	\$50,217	\$6,952	\$15,065	\$1,048,832	127.1%	\$825,123
2035	\$114,215	\$56,354	\$15,043	\$16,906	\$1,187,452	129.3%	\$918,217
2036	\$114,215	\$63,452	\$837,022	\$19,035	\$509,061	50.5%	\$1,008,092
2037	\$114,215	\$28,718	\$185,646	\$8,615	\$457,732	177.9%	\$257,233
2038	\$114,215	\$26,090	\$3,919	\$7,827	\$586,292	373.0%	\$157,188
2039	\$114,215	\$32,672	\$20,996	\$9,802	\$702,381	288.0%	\$243,892
2040	\$127,577	\$38,927	\$4,161	\$11,678	\$853,046	268.0%	\$318,250
2041	\$127,577	\$46,641	\$191,930	\$13,992	\$821,342	198.0%	\$414,913
2042	\$127,577	\$45,017	\$21,204	\$13,505	\$959,227	296.2%	\$323,841
2043	\$127,577	\$52,077	\$19,118	\$15,623	\$1,104,140	270.1%	\$408,783
2044	\$127,577	\$59,497	\$11,069	\$17,849	\$1,262,295	251.8%	\$501,406
2045	\$136,890	\$67,811	\$168,560	\$20,343	\$1,278,093	210.2%	\$608,178
2046	\$136,890	\$68,619	\$8,964	\$20,586	\$1,454,053	260.1%	\$559,047
2047	\$136,890	\$77,629	\$96,780	\$23,289	\$1,548,503	229.0%	\$676,098
2048	\$136,890	\$82,464	\$5,288	\$24,739	\$1,737,831	244.9%	\$709,546
2049	\$136,890	\$92,158	\$195,470	\$27,647	\$1,743,761	207.2%	\$841,712
2050	\$135,919	\$92,439	\$5,614	\$27,732	\$1,938,773	246.8%	\$785,460
2051	\$135,919	\$102,424	\$43,618	\$30,727	\$2,102,771	226.9%	\$926,764
2052	\$135,919	\$110,820	\$25,035	\$33,246	\$2,291,229	221.0%	\$1,036,954
2053	\$135,919	\$120,469	\$214,217	\$36,141	\$2,297,259	195.8%	\$1,173,505
2054	\$135,919	\$120,778	\$12,658	\$36,233	\$2,505,065	235.9%	\$1,062,056
Totals :	\$3,250,053	\$1,805,109	\$2,520,668	\$541,533			

¹ Cash Reserves minus Fully Funded Value

The cash distribution shown in this table applies to repair and replacement cash reserves only.

Basis of Funding Study - Modified Cash Flow

Cash reserves have been set to a minimum of \$0

Cash Flow has been modified with the forced Fixed Payments.

Months Remaining in Calendar Year 2024: 12 Inflation = 3.00 % Interest = 5.00 %

Study Life = 30 years Initial Reserve Funds = \$512,104.05 Final Reserve Value = \$2,505,065.28

Annual Payments Held Constant for 5 years

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Modified Reserve Assessment Summary

Projected Assessment by Month and by Calendar Year

Calendar Year	Member Monthly Reserve Assessment	Member Total Monthly Assessment	Member Total Annual Assessment	Monthly Reserve Assessment	Annual Reserve Assessment
2024	\$66.75	\$66.75	\$801.05	\$4,339	\$52,068
2025	\$66.75	\$66.75	\$801.05	\$4,339	\$52,068
2026	\$66.75	\$66.75	\$801.05	\$4,339	\$52,068
2027	\$66.75	\$66.75	\$801.05	\$4,339	\$52,068
2028	\$66.75	\$66.75	\$801.05	\$4,339	\$52,068
2029	\$66.75	\$66.75	\$801.05	\$4,339	\$52,068
2030	\$93.50	\$93.50	\$1,121.97	\$6,077	\$72,928
2031	\$93.50	\$93.50	\$1,121.97	\$6,077	\$72,928
2032	\$93.50	\$93.50	\$1,121.97	\$6,077	\$72,928
2033	\$93.50	\$93.50	\$1,121.97	\$6,077	\$72,928
2034	\$93.50	\$93.50	\$1,121.97	\$6,077	\$72,928
2035	\$146.43	\$146.43	\$1,757.15	\$9,518	\$114,215
2036	\$146.43	\$146.43	\$1,757.15	\$9,518	\$114,215
2037	\$146.43	\$146.43	\$1,757.15	\$9,518	\$114,215
2038	\$146.43	\$146.43	\$1,757.15	\$9,518	\$114,215
2039	\$146.43	\$146.43	\$1,757.15	\$9,518	\$114,215
2040	\$163.56	\$163.56	\$1,962.72	\$10,631	\$127,577
2041	\$163.56	\$163.56	\$1,962.72	\$10,631	\$127,577
2042	\$163.56	\$163.56	\$1,962.72	\$10,631	\$127,577
2043	\$163.56	\$163.56	\$1,962.72	\$10,631	\$127,577
2044	\$163.56	\$163.56	\$1,962.72	\$10,631	\$127,577
2045	\$175.50	\$175.50	\$2,106.00	\$11,408	\$136,890
2046	\$175.50	\$175.50	\$2,106.00	\$11,408	\$136,890
2047	\$175.50	\$175.50	\$2,106.00	\$11,408	\$136,890
2048	\$175.50	\$175.50	\$2,106.00	\$11,408	\$136,890
2049	\$175.50	\$175.50	\$2,106.00	\$11,408	\$136,890
2050	\$174.26	\$174.26	\$2,091.06	\$11,327	\$135,919
2051	\$174.26	\$174.26	\$2,091.06	\$11,327	\$135,919
2052	\$174.26	\$174.26	\$2,091.06	\$11,327	\$135,919
2053	\$174.26	\$174.26	\$2,091.06	\$11,327	\$135,919
2054	\$174.26	\$174.26	\$2,091.06	\$11,327	\$135,919

Assessment Summary has been modified with forced Fixed Payments.

In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.

Operations Payments Include an annual inflation factor of 3.00%

Number of Payment Months in Calendar Year 2024: 12

Number of Years of Constant Payments: 5

No of Assessed Members: 65

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Funding Study - Expenses by Item and by Calendar Year

Item Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Reserve Category : Entry																				
Pillars Rock Repair and Regrout								\$2,542												
Lighting at Pillars				\$507																
Signage																			\$2,651	
Lighting Signage														\$685						
Gate Key Pad				\$1,691										\$2,282						
Gate Motor and Equipment				\$27,056										\$36,508						
Tubular Steel Gate Heavy Duty Powder Coated																				
Tubular Steel Fence Heavy Duty Powder Coated																				
Electric Panel																		\$3,344		
Back Flow Preventer Rebuild	\$773																			
Back Flow Preventer Bag	\$155																			
Fence Split Three Rail Natural State				\$2,029																
Led Sign at Center Pillar								\$1,144										\$1,543		
Exit Gate Key Pad				\$1,015										\$1,369						
Security Camera System						\$2,992										\$4,038				
Category Subtotal :	\$928			\$32,298		\$2,992		\$3,686						\$40,844		\$4,038		\$4,887	\$2,651	
Reserve Category : Silver Wolf Road																				
Paving 1 1/2 inch AC Overlay													\$345,693							
Slurry Seal		\$56,829				\$64,065			\$72,223					\$81,419				\$91,786		
PCC Curbs with Gutters													\$211,519							
PCC Curbs													\$1,594							
PCC Stamped Concrete at Entry																		\$25,517		
PCC Pad Fire Hydrant and Drains													\$16,534							
Detention Pond Cleaning				\$9,019					\$10,476					\$12,169					\$14,136	
PCC Driveways													\$1,417							
Speed Camera System								\$6,354										\$8,574		
Speed Sign	\$2,576										\$3,476									

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Funding Study Expenses by Calendar Year - Continued

Item Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Sign Allowance			\$547					\$635					\$738					\$857		
Category Subtotal :	\$2,576	\$56,829	\$547	\$9,019		\$64,065		\$6,989	\$10,476	\$72,223	\$3,476		\$577,495	\$93,588				\$126,734	\$14,136	
Reserve Category : Springer Court																				
Paving 1 1/2 inch AC Overlay													\$107,007							
Slurry Seal		\$17,591				\$19,831				\$22,356				\$25,203				\$28,412		
PCC Curbs with Gutters													\$62,712							
PCC Pad Fire Hydrant and Drains													\$10,629							
Category Subtotal :		\$17,591				\$19,831				\$22,356			\$180,348	\$25,203				\$28,412		
Reserve Category : Crackfill on Silver Wolf Road and Springer Court																				
Paving Crackfill		\$10,618		\$11,273		\$11,969		\$12,709		\$13,494		\$14,327		\$15,212		\$16,151		\$17,149		\$18,208
Reserve Category : Springer Court Access Road																				
Paving 1 1/2 inch AC Overlay													\$42,627							
Slurry Seal		\$7,008				\$7,900				\$8,906				\$10,040				\$11,318		
PCC Curbs													\$29,230							
PCC Driveway													\$1,417							
Gate Emergency Access																				
Category Subtotal :		\$7,008				\$7,900				\$8,906			\$73,274	\$10,040				\$11,318		
Reserve Category : Concrete Curb Repairs																				
Concrete Repairs	\$2,061		\$2,188		\$2,323		\$2,467		\$2,619		\$2,781		\$2,953		\$3,135		\$3,328		\$3,534	
Reserve Category : Reserve Studies Estimates																				
Full New Reserve Study Estimate With a Site Visit			\$1,641					\$1,906					\$2,214					\$2,572		
Reserve Study Annual Financial Update	\$515	\$531	\$547	\$564	\$581	\$598	\$617	\$635	\$655	\$675	\$695	\$716	\$738	\$761	\$784	\$808	\$832	\$857	\$884	\$910
Category Subtotal :	\$515	\$531	\$2,188	\$564	\$581	\$598	\$617	\$2,541	\$655	\$675	\$695	\$716	\$2,952	\$761	\$784	\$808	\$832	\$3,429	\$884	\$910
Expense Totals :	\$6,079	\$92,577	\$4,923	\$53,154	\$2,904	\$107,357	\$3,083	\$25,926	\$13,750	\$117,653	\$6,952	\$15,043	\$837,022	\$185,646	\$3,919	\$20,996	\$4,161	\$191,930	\$21,204	\$19,118

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Funding Study Expenses by Calendar Year - Continued

Item Description	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Reserve Category : Entry											
Pillars Rock Repair and Regrout											
Lighting at Pillars				\$924							
Signage											
Lighting Signage											
Gate Key Pad				\$3,079							
Gate Motor and Equipment				\$49,262							
Tubular Steel Gate Heavy Duty Powder Coated											
Tubular Steel Fence Heavy Duty Powder Coated								\$1,041			
Electric Panel											
Back Flow Preventer Rebuild	\$1,407										
Back Flow Preventer Bag	\$281										
Fence Split Three Rail Natural State				\$3,695							
Led Sign at Center Pillar								\$2,083			
Exit Gate Key Pad				\$1,847							
Security Camera System						\$5,448					
Category Subtotal :	\$1,688			\$58,807		\$5,448		\$3,124			
Reserve Category : Silver Wolf Road											
Paving 1 1/2 inch AC Overlay											
Slurry Seal		\$103,473				\$116,648				\$131,500	
PCC Curbs with Gutters											
PCC Curbs											
PCC Stamped Concrete at Entry											
PCC Pad Fire Hydrant and Drains											
Detention Pond Cleaning				\$16,421					\$19,075		
PCC Driveways											
Speed Camera System								\$11,570			
Speed Sign	\$4,690										\$6,329
Sign Allowance			\$996					\$1,157			

Fairways at Fieldcreek Ranch HOA 2024 Financial Update Funding Study Expenses by Calendar Year - Continued

Item Description	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Category Subtotal :	\$4,690	\$103,473	\$996	\$16,421		\$116,648		\$12,727	\$19,075	\$131,500	\$6,329
Reserve Category : Springer Court											
Paving 1 1/2 inch AC Overlay											
Slurry Seal		\$32,029				\$36,107				\$40,705	
PCC Curbs with Gutters											
PCC Pad Fire Hydrant and Drains											
Category Subtotal :		\$32,029				\$36,107				\$40,705	
Reserve Category : Crackfill on Silver Wolf Road and Springer Court											
Paving Crackfill		\$19,332		\$20,526		\$21,793		\$23,139		\$24,568	
Reserve Category : Springer Court Access Road											
Paving 1 1/2 inch AC Overlay											
Slurry Seal		\$12,759				\$14,384				\$16,215	
PCC Curbs											
PCC Driveway											
Gate Emergency Access											
Category Subtotal :		\$12,759				\$14,384				\$16,215	
Reserve Category : Concrete Curb Repairs											
Concrete Repairs	\$3,752		\$3,984		\$4,230		\$4,491		\$4,769		\$5,063
Reserve Category : Reserve Studies Estimates											
Full New Reserve Study Estimate With a Site Visit			\$2,988					\$3,471			
Reserve Study Annual Financial Update	\$938	\$967	\$996	\$1,026	\$1,058	\$1,090	\$1,123	\$1,157	\$1,192	\$1,228	\$1,266
Category Subtotal :	\$938	\$967	\$3,984	\$1,026	\$1,058	\$1,090	\$1,123	\$4,628	\$1,192	\$1,228	\$1,266
Expense Totals :											
	\$11,069	\$168,560	\$8,964	\$96,780	\$5,288	\$195,470	\$5,614	\$43,618	\$25,035	\$214,217	\$12,658



50 Freeport Blvd., Suite 20 Sparks, Nevada 89431-6255
 Voice: 775-856-2001 Email:resource1bc@aol.com Cell: 775-742-3360

August 4, 2023

Year	Category	Item Name	Expense
2024	Entry	Back Flow Preventer Rebuild	\$773
		Back Flow Preventer Bag	\$155
	Entry Subtotal = \$928.00		
	Silver Wolf Road	Speed Sign	\$2,576
	Concrete Curb Repairs	Concrete Repairs	\$2,061
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$515
2024 Annual Expense Total = \$6,080			
2025	Silver Wolf Road	Slurry Seal	\$56,829
	Springer Court	Slurry Seal	\$17,591
	Crackfill on Silver Wolf Road and Springer Court	Paving Crackfill	\$10,618
	Springer Court Access Road	Slurry Seal	\$7,008
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$531
2025 Annual Expense Total = \$92,577			
2026	Silver Wolf Road	Sign Allowance	\$547
	Concrete Curb Repairs	Concrete Repairs	\$2,188
	Reserve Studies Estimates	Full New Reserve Study Estimate With a Site Visit	\$1,641
		Reserve Study Annual Financial Update	\$547
	Reserve Studies Estimates Subtotal = \$2,188.00		
2026 Annual Expense Total = \$4,923			
2027	Entry	Lighting at Pillars	\$507
		Gate Key Pad	\$1,691
		Gate Motor and Equipment	\$27,056
		Fence Split Three Rail Natural State	\$2,029
		Exit Gate Key Pad	\$1,015
	Entry Subtotal = \$32,298.00		
	Silver Wolf Road	Detention Pond Cleaning	\$9,019
Crackfill on Silver Wolf Road and Springer Court	Paving Crackfill	\$11,273	

Year	Category	Item Name	Expense
2027	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$564
2027 Annual Expense Total = \$53,154			
2028	Concrete Curb Repairs	Concrete Repairs	\$2,323
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$581
2028 Annual Expense Total = \$2,904			
2029	Entry	Security Camera System	\$2,992
	Silver Wolf Road	Slurry Seal	\$64,065
	Springer Court	Slurry Seal	\$19,831
	Crackfill on Silver Wolf Road and Springer Court	Paving Crackfill	\$11,969
	Springer Court Access Road	Slurry Seal	\$7,900
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$598
2029 Annual Expense Total = \$107,355			
2030	Concrete Curb Repairs	Concrete Repairs	\$2,467
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$617
2030 Annual Expense Total = \$3,084			
2031	Entry	Pillars Rock Repair and Regrout	\$2,542
		Led Sign at Center Pillar	\$1,144
		Entry Subtotal = \$3,686.00	
	Silver Wolf Road	Speed Camera System	\$6,354
		Sign Allowance	\$635
	Silver Wolf Road Subtotal = \$6,989.00		
	Crackfill on Silver Wolf Road and Springer Court	Paving Crackfill	\$12,709
	Reserve Studies Estimates	Full New Reserve Study Estimate With a Site Visit	\$1,906
		Reserve Study Annual Financial Update	\$635
	Reserve Studies Estimates Subtotal = \$2,541.00		
2031 Annual Expense Total = \$25,925			
2032	Silver Wolf Road	Detention Pond Cleaning	\$10,476
	Concrete Curb Repairs	Concrete Repairs	\$2,619
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$655
2032 Annual Expense Total = \$13,750			
2033	Silver Wolf Road	Slurry Seal	\$72,223
	Springer Court	Slurry Seal	\$22,356

Year	Category	Item Name	Expense	
2033	Crackfill on Silver Wolf Road and Springer Court	Paving Crackfill	\$13,494	
	Springer Court Access Road	Slurry Seal	\$8,906	
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$675	
2033 Annual Expense Total = \$117,654				
2034	Silver Wolf Road	Speed Sign	\$3,476	
	Concrete Curb Repairs	Concrete Repairs	\$2,781	
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$695	
2034 Annual Expense Total = \$6,952				
2035	Crackfill on Silver Wolf Road and Springer Court	Paving Crackfill	\$14,327	
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$716	
2035 Annual Expense Total = \$15,043				
2036	Silver Wolf Road	Paving 1 1/2 inch AC Overlay	\$345,693	
		PCC Curbs with Gutters	\$211,519	
		PCC Curbs	\$1,594	
		PCC Pad Fire Hydrant and Drains	\$16,534	
		PCC Driveways	\$1,417	
		Sign Allowance	\$738	
	Silver Wolf Road Subtotal = \$577,495.00			
	Springer Court	Paving 1 1/2 inch AC Overlay	\$107,007	
		PCC Curbs with Gutters	\$62,712	
		PCC Pad Fire Hydrant and Drains	\$10,629	
	Springer Court Subtotal = \$180,348.00			
	Springer Court Access Road	Paving 1 1/2 inch AC Overlay	\$42,627	
		PCC Curbs	\$29,230	
		PCC Driveway	\$1,417	
	Springer Court Access Road Subtotal = \$73,274.00			
	Concrete Curb Repairs	Concrete Repairs	\$2,953	
	Reserve Studies Estimates	Full New Reserve Study Estimate With a Site Visit	\$2,214	
		Reserve Study Annual Financial Update	\$738	
	Reserve Studies Estimates Subtotal = \$2,952.00			
	2036 Annual Expense Total = \$837,022			
	2037	Entry	Lighting Signage	\$685
Gate Key Pad			\$2,282	
Gate Motor and Equipment			\$36,508	

Year	Category	Item Name	Expense	
2037	Entry	Exit Gate Key Pad	\$1,369	
	Entry Subtotal = \$40,844.00			
	Silver Wolf Road	Slurry Seal		\$81,419
		Detention Pond Cleaning		\$12,169
	Silver Wolf Road Subtotal = \$93,588.00			
	Springer Court	Slurry Seal		\$25,203
	Crackfill on Silver Wolf Road and Springer Court	Paving Crackfill		\$15,212
	Springer Court Access Road	Slurry Seal		\$10,040
Reserve Studies Estimates	Reserve Study Annual Financial Update		\$761	
2037 Annual Expense Total = \$185,648				
2038	Concrete Curb Repairs	Concrete Repairs	\$3,135	
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$784	
2038 Annual Expense Total = \$3,919				
2039	Entry	Security Camera System	\$4,038	
	Crackfill on Silver Wolf Road and Springer Court	Paving Crackfill	\$16,151	
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$808	
2039 Annual Expense Total = \$20,997				
2040	Concrete Curb Repairs	Concrete Repairs	\$3,328	
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$832	
2040 Annual Expense Total = \$4,160				