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**Funding Reserve Analysis**  
*for*  
**Fairways at Fieldcreek Ranch HOA 2026**

September 11, 2025



Fairways at Fieldcreek Ranch

# **Funding Reserve Analysis**

*for*

## **Fairways at Fieldcreek Ranch HOA 2026**

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September 11, 2025

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

Subject: Fairways at Fieldcreek Ranch HOA 2026

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, detention pond, access road and common areas. The project was built in 2000 and is considered to be 26 years old. Landscaping, drip lines and landscaping lighting are maintained out of the operational budget.

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 August 2030.

#### **Depth of Study**

Full Service Reserve Study with Field Inspection A field inspection was made to verify the existing condition of the various reserve study components, their physical condition, and to verify component quantities. In place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of component quantities were made to either verify improvement plan take offs or determine directly the quantities of various components. Photographs were not taken of the site improvements.

#### **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 2026 funding study.

## Fairways at Fieldcreek Ranch HOA 2026 Funding Study Summary - Continued

Reserve Study by Calendar Year Starting	January 1, 2026
Funding Study Length	30 Years
Number of Assessment Paying Members	65
Initial Reserves <sup>1</sup>	\$627,606
Annual Inflation Rate	2.50%
Tax Rate on Reserve Interest <sup>2</sup>	30.00%
Minimum Reserve Account Balance	\$0
Assessment Change Period	5 Years
Annual Operating Budget	\$0

<sup>1</sup> See Appendix A<sup>2</sup> 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 \$627,606 on January 1, 2026. Based upon a study start date of January 1, 2026 a total of 0 days of accrued interest at 3.12 percent per annum were compounded to yield an initial reserve balance of \$627,606.

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
2026	\$86.46	\$1,038	\$5,620	\$67,442	\$627,017
2027	\$75.75	\$909	\$4,924	\$59,083	\$676,590
2028	\$75.75	\$909	\$4,924	\$59,083	\$739,859
2029	\$75.75	\$909	\$4,924	\$59,083	\$788,771
2030	\$75.75	\$909	\$4,924	\$59,083	\$746,852
2031	\$75.75	\$909	\$4,924	\$59,083	\$736,793

\* Annual Reserve Payments have been manually modified.

Force 2026 assessments to \$67,442.00 or \$86.46 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.

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 \$513,589.61. See present cost report. The association is fully funded. Resource 1 BC recommends annual financial updates, 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 August 13, 2030.

### **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 17, 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, 2026 and the study ends on December 31, 2055.

### **Date of Physical Inspection**

Fairways at Fieldcreek Ranch HOA 2026 HOA was physically inspected by Resource 1 BC on August 13, 2025.

### **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.

### **Inflation Rate**

According to the average inflation rate from InflationData.com [historical CPI] is 2.5 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 September 2, 2025 the price of crude oil was \$65.59 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 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 2026 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 2026 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 2026 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 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.

### **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  
Nevada 2025 Ensuring Equal Housing Opportunity- 3 hours credits Nevada Law  
Nevada 2025 Financial Issues in the CIC- 3 hours General Credit  
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

Nevada 2025 Ensuring Equal Housing Opportunity- 3 hours credits Nevada Law

Nevada 2025 Financial Issues in the CIC- 3 hours General Credit

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.

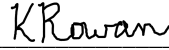
*Prepared by Resource 1 BC*  
*Fairways at Fieldcreek Ranch HOA 2026 Funding Study Summary - Continued*

Prepared by:



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Christine Rowan  
Associate



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

Enclosures:

APPENDIX "A" - Summary of Reserve Accounts  
Glossary of Terms  
Internal Revenue Service Tax Rules

**APPENDIX "A"**  
**Summary of Reserve Accounts**

Account Description	Amount	Interest Rate	Statement Date
Estimated Reserve Account	\$153,931.00	.01%	January 1, 2026
CD 5106	\$60,422.00	4.25%	January 1, 2026
CD 5107	\$119,046.00	4.25%	January 1, 2026
CD 9014	\$98,053.00	4.10%	January 1, 2026
CD 5171	\$64,907.00	3.90%	January 1, 2026
CD 5712	\$66,021.00	4.75%	January 1, 2026
CD 7899	\$65,226.00	3.45%	January 1, 2026
Reserve Account Total Earned Interest	\$0.00		January 1, 2026
<i>Reserve Values Used :</i>	<i>\$627,606.00</i>	<i>3.12%</i>	<i>January 1, 2026</i>

*Initial reserve balances have been provided by client and have not been audited for use in this report.*

**Evaluation of Initial Reserve Account:**

*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 \$513,589.61. See present cost report. The association is fully funded. Resource 1 BC recommends annual financial updates, 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.*

*Initial reserve funds are contained in 7 separate funding accounts. The future value of each account was calculated based upon the account interest rate and the number of elapsed days until the study start date (January 1, 2026). The future value of the accounts was totaled and the interest rates were blended to yield a weighted average interest rate of 3.12%. 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.*

## 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 2026 Reserve Study Expense Item Summary**

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
<b>Entry</b>					
Pillars Rock Repair and Regrout	\$2,000	10 Years	30 Years	\$2,632	Yes
Lighting at Pillars	\$450	5 Years	20 Years	\$523	Yes
Signage	\$2,000	16 Years	30 Years	\$3,058	Yes
Lighting Signage	\$450	11 Years	20 Years	\$607	Yes
Gate Key Pad	\$1,750	5 Years	10 Years	\$2,033	Yes
Gate Motor and Equipment	\$28,000	5 Years	10 Years	\$32,526	Yes
Tubular Steel Gate Heavy Duty Powder Coated	\$0.00	40 Years	40 Years	\$0	No
Tubular Steel Fence Heavy Duty Powder Coated	\$500	25 Years	40 Years	\$957	Yes
Electric Panel	\$1,950	15 Years	40 Years	\$2,908	Yes
Back Flow Preventer Rebuild	\$1,000	10 Years	20 Years	\$1,316	Yes
Back Flow Preventer Bag	\$200	10 Years	20 Years	\$263	Yes
Fence Split Three Rail Natural State	\$2,250	1 Years	20 Year	\$2,365	Yes
Led Sign at Center Pillar	\$1,000	5 Years	10 Years	\$1,162	Yes
Exit Gate Key Pad	\$1,500	3 Years	10 Years	\$1,658	Yes
Security Camera System	\$2,500	3 Years	10 Years	\$2,763	Yes
<b>Silver Wolf Road</b>					
Paving 1 1/2 inch AC Overlay	\$401,430	10 Years	25 Years	\$528,344	Yes
PCC Curbs with Gutters	\$0.80	40 Years	40 Years	\$2	No
PCC Curbs	\$0.01	40 Years	40 Years	\$0	No
PCC Stamped Concrete at Entry	\$17,360	15 Years	30 Years	\$25,887	Yes
PCC Pad Fire Hydrant and Drains	\$14,000	10 Years	30 Years	\$18,426	Yes
Detention Pond Cleaning with Access to the Pond and PCC Pad for Storage Unit	\$20,000	0 Years	5 Years	\$20,506	Yes
PCC Driveways	\$1,120	10 Years	30 Years	\$1,474	Yes
Speed Camera System	\$2,500	5 Years	10 Years	\$2,904	Yes
Speed Sign Allowance	\$100	4 Years	5 Years	\$113	Yes
Sign Allowance	\$500	4 Years	5 Years	\$567	Yes
<b>Springer Court</b>					

## Fairways at Fieldcreek Ranch HOA 2026 Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Paving 1 1/2 inch AC Overlay	\$124,260	10 Years	25 Years	\$163,545	Yes
PCC Curbs with Gutters	\$0.24	40 Years	40 Years	\$1	No
PCC Pad Fire Hydrant and Drains	\$8,000	10 Years	30 Years	\$10,529	Yes
<b>Slurry Seal and Crackfill on Entire Project</b>					
Paving Slurry Seal Type II 2030	\$72,721	4 Years	6 Years	\$82,393	No
Paving Full Depth Patch Wide Transverse Cracks 2030	\$19,200	4 Years	6 Years	\$21,754	No
Paving Crackfill 2026	\$10,000	0 Year	1 Years	\$10,253	No
Paving Crackfill 2027	\$10,000	1 Year	1 Year	\$10,512	No
Paving Crackfill 2028	\$10,000	2 Years	2 Years	\$10,778	No
Paving Crackfill 2029	\$10,000	3 Years	3 Years	\$11,051	No
Paving Crackfill 2030	\$10,000	4 Years	4 Years	\$11,330	No
Paving Crackfill 2031	\$10,000	5 Years	5 Years	\$11,617	No
Paving Crackfill 2032	\$10,000	6 Years	6 Years	\$11,910	No
Paving Crackfill 2033	\$10,000	7 Years	7 Years	\$12,211	No
Paving Crackfill 2034	\$10,000	8 Years	8 Years	\$12,520	No
Paving Crackfill 2035	\$10,000	9 Years	9 Years	\$12,837	No
Paving Crackfill 2037	\$10,000	11 Years	11 Years	\$13,494	No
Paving Crackfill 2038	\$10,000	12 Years	12 Years	\$13,836	No
Paving Crackfill 2039	\$10,000	13 Years	13 Years	\$14,186	No
Paving Crackfill 2040	\$10,000	14 Years	14 Years	\$14,544	No
Paving Crackfill 2041	\$10,000	15 Years	15 Years	\$14,912	No
Paving Crackfill 2042	\$10,000	16 Years	16 Years	\$15,289	No
Paving Crackfill 2043	\$10,000	17 Years	17 Years	\$15,676	No
Paving Crackfill 2044	\$10,000	18 Years	18 Years	\$16,072	No
Paving Crackfill 2045	\$10,000	19 Years	19 Years	\$16,479	No
Paving Crackfill 2046	\$10,000	20 Years	20 Years	\$16,895	No
Paving Crackfill 2047	\$10,000	21 Years	21 Years	\$17,323	No
Paving Crackfill 2048	\$10,000	22 Years	22 Years	\$17,761	No
Paving Crackfill 2049	\$10,000	23 Years	23 Years	\$18,210	No
Paving Crackfill 2050	\$10,000	24 Years	24 Years	\$18,670	No
Paving Crackfill 2051	\$10,000	25 Years	25 Years	\$19,142	No
Paving Crackfill 2052	\$10,000	26 Years	26 Years	\$19,627	No
Paving Crackfill 2053	\$10,000	27 Years	27 Years	\$20,123	No
Paving Crackfill 2054	\$10,000	28 Years	28 Years	\$20,632	No
Paving Crackfill 2055	\$10,000	29 Years	29 Years	\$21,153	No

## Fairways at Fieldcreek Ranch HOA 2026 Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Paving Crackfill 2056	\$10,000	30 Years	30 Years	\$21,688	No
Paving Slurry Seal Type II 2042	\$72,721	16 Years	16 Years	\$111,184	No
Paving Full Depth Patch Wide Transverse Cracks 2042	\$19,200	16 Years	16 Years	\$29,355	No
Paving Slurry Seal Type II 2048	\$72,721	22 Years	22 Years	\$129,157	No
Paving Full Depth Patch Wide Transverse Cracks 2048	\$19,200	22 Years	22 Years	\$34,101	No
Paving Slurry Seal Type II 2054	\$72,721	28 Years	28 Years	\$150,035	No
Paving Full Depth Patch Wide Transverse Cracks 2054	\$19,200	28 Years	28 Years	\$39,613	No
<b>Springer Court Access Road</b>					
Paving 1 1/2 inch AC Overlay	\$49,500	10 Years	25 Years	\$65,150	Yes
PCC Curbs	\$0.17	40 Years	40 Years	\$0	Yes
PCC Driveway	\$1,120	10 Years	30 Years	\$1,474	Yes
Gate Emergency Access	\$2,000	30 Years	40 Years	\$4,338	Yes
<b>Concrete Curb Repairs</b>					
Concrete Repairs	\$10,000	1 Years	2 Year	\$10,512	Yes
<b>Drainage Ditch Maintenance and Repair</b>					
Drainage Ditch Maintenance and Repairs	\$50,000	0 Year	1 Years	\$51,264	No
<b>Reserve Studies Estimates</b>					
Full New Reserve Study Estimate With a Site Visit	\$2,000	4 Years	5 Years	\$2,266	Yes
Reserve Study Annual Financial Update	\$600	0 Year	1 Years	\$615	Yes

Months Remaining in Calendar Year 2026: 12

Expected annual inflation: 2.50%

Interest earned on reserve funds: 3.12%

Initial Reserve: \$627,606

Fairways at Fieldcreek Ranch HOA 2026 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 2026 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
<b>Entry</b>							
Pillars Rock Repair and Regrout	\$2,000 ea	1	\$2,000	10 Years 30 Years	30 Years	2036 2066	\$2,632 \$5,568
Lighting at Pillars	\$150 ea	3	\$450	5 Years 20 Years	20 Years	2031 2051 2071	\$523 \$861 \$1,419
Signage	\$2,000 ea	1	\$2,000	16 Years 30 Years	30 Years	2042 2072	\$3,058 \$6,468
Lighting Signage	\$150 ea	3	\$450	11 Years 20 Years	20 Years	2037 2057	\$607 \$1,001
Gate Key Pad	\$1,750 ea	1	\$1,750	5 Years 10 Years	10 Years	2031 2041 2051 2061	\$2,033 \$2,610 \$3,350 \$4,300
Gate Motor and Equipment	\$7,000 ea	4	\$28,000	5 Years 10 Years	10 Years	2031 2041 2051 2061	\$32,526 \$41,754 \$53,599 \$68,804
Tubular Steel Gate Heavy Duty Powder Coated	\$0.00 ea	4	\$0	40 Years	40 Years	2066	\$0
Tubular Steel Fence Heavy Duty Powder Coated	\$50.00 / lf	10 lf	\$500	25 Years 40 Years	40 Years	2051 2091	\$957 \$2,599
Electric Panel	\$1,950 ea	1	\$1,950	15 Years 40 Years	40 Years	2041 2081	\$2,908 \$7,896
Back Flow Preventer Rebuild	\$1,000 ea	1	\$1,000	10 Years 20 Years	20 Years	2036 2056	\$1,316 \$2,169
Back Flow Preventer Bag	\$200 ea	1	\$200	10 Years 20 Years	20 Years	2036 2056	\$263 \$434
Fence Split Three Rail Natural State	\$25.00 / lf	90 lf	\$2,250	1 Year 20 Year	20 Years	2027 2047 2067	\$2,365 \$3,898 \$6,423
Led Sign at Center Pillar	\$1,000 ea	1	\$1,000	5 Years 10 Years	10 Years	2031 2041 2051	\$1,162 \$1,491 \$1,914

## Fairways at Fieldcreek Ranch HOA 2026 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	\$1,000 ea	1	\$1,000	10 Years	10 Years	2061	\$2,457
Exit Gate Key Pad	\$1,500 ea	1	\$1,500	3 Years	10 Years	2029	\$1,658
				10 Years		2039	\$2,128
						2049	\$2,731
						2059	\$3,506
Security Camera System	\$2,500 ea	1	\$2,500	3 Years	10 Years	2029	\$2,763
				10 Years		2039	\$3,546
						2049	\$4,552
						2059	\$5,844
Silver Wolf Road							
Paving 1 1/2 inch AC Overlay	\$3.00 / • ft	133810 • ft	\$401,430	10 Years	25 Years	2036	\$528,344
				25 Years		2061	\$986,435
PCC Curbs with Gutters	\$0.00 / • ft	7960 • ft	\$1	40 Years	40 Years	2066	\$2
PCC Curbs	\$0.00 / lf	90 lf	\$0	40 Years	40 Years	2066	\$0
PCC Stamped Concrete at Entry	\$14.00 / • ft	1240 • ft	\$17,360	15 Years	30 Years	2041	\$25,887
				30 Years		2071	\$54,761
PCC Pad Fire Hydrant and Drains	\$1,000 ea	14	\$14,000	10 Years	30 Years	2036	\$18,426
				30 Years		2066	\$38,978
Detention Pond Cleaning with Access to the Pond and PCC Pad for Storage Unit	\$20,000 ea	1	\$20,000	5 Years	5 Years	2026	\$20,506
						2031	\$23,233
						2036	\$26,323
						2041	\$29,824
						2046	\$33,791
						2051	\$38,285
						2056	\$43,377
PCC Driveways	\$14.00 / • ft	80 • ft	\$1,120	10 Years	30 Years	2036	\$1,474
				30 Years		2066	\$3,118
Speed Camera System	\$2,500 ea	1	\$2,500	5 Years	10 Years	2031	\$2,904
				10 Years		2041	\$3,728
						2051	\$4,786
						2061	\$6,143
Speed Sign Allowance	\$100 ea	1	\$100	4 Years	5 Years	2030	\$113
				5 Years		2035	\$128
						2040	\$145



## Fairways at Fieldcreek Ranch HOA 2026 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
Speed Sign Allowance	\$100 ea	1	\$100	5 Years	5 Years	2045 2050 2055	\$165 \$187 \$212
Sign Allowance	\$500 ea	1	\$500	4 Years 5 Years	5 Years	2030 2035 2040 2045 2050 2055	\$567 \$642 \$727 \$824 \$934 \$1,058
<b>Springer Court</b>							
Paving 1 1/2 inch AC Overlay	\$3.00 / • ft	41420 • ft	\$124,260	10 Years 25 Years	25 Years	2036 2061	\$163,545 \$305,344
PCC Curbs with Gutters	\$0.00 / • ft	2360 • ft	\$0	40 Years	40 Years	2066	\$1
PCC Pad Fire Hydrant and Drains	\$1,000 ea	8	\$8,000	10 Years 30 Years	30 Years	2036 2066	\$10,529 \$22,273
<b>Slurry Seal and Crackfill on Entire Project</b>							
Paving Slurry Seal Type II 2030	\$0.38 / • ft	191370 • ft	\$72,721	4 Years	6 Years	2030	\$82,393
Paving Full Depth Patch Wide Transverse Cracks 2030	\$10.00 / • ft	1920 • ft	\$19,200	4 Years	6 Years	2030	\$21,754
Paving Crackfill 2026	\$10,000 ea	1	\$10,000	0 Years	1 Year	2026	\$10,253
Paving Crackfill 2027	\$10,000 ea	1	\$10,000	1 Year	1 Year	2027	\$10,512
Paving Crackfill 2028	\$10,000 ea	1	\$10,000	2 Years	2 Years	2028	\$10,778
Paving Crackfill 2029	\$10,000 ea	1	\$10,000	3 Years	3 Years	2029	\$11,051
Paving Crackfill 2030	\$10,000 ea	1	\$10,000	4 Years	4 Years	2030	\$11,330
Paving Crackfill 2031	\$10,000 ea	1	\$10,000	5 Years	5 Years	2031	\$11,617

## Fairways at Fieldcreek Ranch HOA 2026 Reserve Study Expense Item Listing - Continued

<b>Reserve Items</b>	<b>Unit Cost</b>	<b>No Units</b>	<b>Current Cost When New</b>	<b>Estimated Remaining Life</b>	<b>Expected Life When New</b>	<b>Calendar Year</b>	<b>Estimated Future Cost</b>
Paving Crackfill 2032	\$10,000 ea	1	\$10,000	6 Years	6 Years	2032	\$11,910
Paving Crackfill 2033	\$10,000 ea	1	\$10,000	7 Years	7 Years	2033	\$12,211
Paving Crackfill 2034	\$10,000 ea	1	\$10,000	8 Years	8 Years	2034	\$12,520
Paving Crackfill 2035	\$10,000 ea	1	\$10,000	9 Years	9 Years	2035	\$12,837
Paving Crackfill 2037	\$10,000 ea	1	\$10,000	11 Years	11 Years	2037	\$13,494
Paving Crackfill 2038	\$10,000 ea	1	\$10,000	12 Years	12 Years	2038	\$13,836
Paving Crackfill 2039	\$10,000 ea	1	\$10,000	13 Years	13 Years	2039	\$14,186
Paving Crackfill 2040	\$10,000 ea	1	\$10,000	14 Years	14 Years	2040	\$14,544
Paving Crackfill 2041	\$10,000 ea	1	\$10,000	15 Years	15 Years	2041	\$14,912
Paving Crackfill 2042	\$10,000 ea	1	\$10,000	16 Years	16 Years	2042	\$15,289
Paving Crackfill 2043	\$10,000 ea	1	\$10,000	17 Years	17 Years	2043	\$15,676
Paving Crackfill 2044	\$10,000 ea	1	\$10,000	18 Years	18 Years	2044	\$16,072
Paving Crackfill 2045	\$10,000 ea	1	\$10,000	19 Years	19 Years	2045	\$16,479
Paving Crackfill 2046	\$10,000 ea	1	\$10,000	20 Years	20 Years	2046	\$16,895
Paving Crackfill 2047	\$10,000 ea	1	\$10,000	21 Years	21 Years	2047	\$17,323
Paving Crackfill 2048	\$10,000 ea	1	\$10,000	22 Years	22 Years	2048	\$17,761
Paving Crackfill 2049	\$10,000 ea	1	\$10,000	23 Years	23 Years	2049	\$18,210
Paving Crackfill 2050	\$10,000 ea	1	\$10,000	24 Years	24 Years	2050	\$18,670
Paving Crackfill 2051	\$10,000 ea	1	\$10,000	25 Years	25 Years	2051	\$19,142
Paving Crackfill 2052	\$10,000 ea	1	\$10,000	26 Years	26 Years	2052	\$19,627
Paving Crackfill 2053	\$10,000 ea	1	\$10,000	27 Years	27 Years	2053	\$20,123

## Fairways at Fieldcreek Ranch HOA 2026 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
Paving Crackfill 2054	\$10,000 ea	1	\$10,000	28 Years	28 Years	2054	\$20,632
Paving Crackfill 2055	\$10,000 ea	1	\$10,000	29 Years	29 Years	2055	\$21,153
Paving Crackfill 2056	\$10,000 ea	1	\$10,000	30 Years	30 Years	2056	\$21,688
Paving Slurry Seal Type II 2042	\$0.38 / • ft	191370 • ft	\$72,721	16 Years	16 Years	2042	\$111,184
Paving Full Depth Patch Wide Transverse Cracks 2042	\$10.00 / • ft	1920 • ft	\$19,200	16 Years	16 Years	2042	\$29,355
Paving Slurry Seal Type II 2048	\$0.38 / • ft	191370 • ft	\$72,721	22 Years	22 Years	2048	\$129,157
Paving Full Depth Patch Wide Transverse Cracks 2048	\$10.00 / • ft	1920 • ft	\$19,200	22 Years	22 Years	2048	\$34,101
Paving Slurry Seal Type II 2054	\$0.38 / • ft	191370 • ft	\$72,721	28 Years	28 Years	2054	\$150,035
Paving Full Depth Patch Wide Transverse Cracks 2054	\$10.00 / • ft	1920 • ft	\$19,200	28 Years	28 Years	2054	\$39,613
<b>Springer Court Access Road</b>							
Paving 1 1/2 inch AC Overlay	\$3.00 / • ft	16500 • ft	\$49,500	10 Years 25 Years	25 Years	2036 2061	\$65,150 \$121,636
PCC Curbs	\$0.00 / lf	1650 lf	\$0	40 Years	40 Years	2066	\$0
PCC Driveway	\$14.00 / • ft	80 • ft	\$1,120	10 Years 30 Years	30 Years	2036 2066	\$1,474 \$3,118
Gate Emergency Access	\$2,000 ea	1	\$2,000	30 Years	40 Years	2056	\$4,338
<b>Concrete Curb Repairs</b>							
Concrete	\$10,000 ea	1	\$10,000	1 Year	2 Years	2027	\$10,512

## Fairways at Fieldcreek Ranch HOA 2026 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 Repairs	\$10,000 ea	1	\$10,000	2 Year	2 Years	2029	\$11,051
						2031	\$11,617
						2033	\$12,211
						2035	\$12,837
						2037	\$13,494
						2039	\$14,186
						2041	\$14,912
						2043	\$15,676
						2045	\$16,479
						2047	\$17,323
						2049	\$18,210
						2051	\$19,142
						2053	\$20,123
						2055	\$21,153
Drainage Ditch Maintenance and Repair							
Drainage Ditch Maintenance and Repairs	\$50,000 ea	1	\$50,000	0 Years	1 Year	2026	\$51,264
Reserve Studies Estimates							
Full New Reserve Study Estimate With a Site Visit	\$2,000 ea	1	\$2,000	4 Years	5 Years	2030	\$2,266
				5 Years		2035	\$2,567
						2040	\$2,909
						2045	\$3,296
						2050	\$3,734
						2055	\$4,231
Reserve Study Annual Financial Update	\$600 ea	1	\$600	0 Years	1 Year	2026	\$615
				1 Years		2027	\$631
						2028	\$647
						2029	\$663
						2030	\$680
						2031	\$697
						2032	\$715
						2033	\$733
						2034	\$751
						2035	\$770
						2036	\$790

Fairways at Fieldcreek Ranch HOA 2026 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	\$600 ea	1	\$600	1 Years	1 Year	2037	\$810
						2038	\$830
						2039	\$851
						2040	\$873
						2041	\$895
						2042	\$917
						2043	\$941
						2044	\$964
						2045	\$989
						2046	\$1,014
						2047	\$1,039
						2048	\$1,066
						2049	\$1,093
						2050	\$1,120
						2051	\$1,149
						2052	\$1,178
						2053	\$1,207
						2054	\$1,238
						2055	\$1,269
						2056	\$1,301

Months Remaining in Calendar Year 2026: 12

Expected annual inflation: 2.50% Interest earned on reserve funds: 3.12% Initial Reserve: \$627,606

## 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	\$666.67	\$1,333.33
	Lighting at Pillars	3	\$150.00 ea	\$450.00	\$112.50	\$337.50
	Signage	1	\$2,000.00 ea	\$2,000.00	\$1,066.67	\$933.33
	Lighting Signage	3	\$150.00 ea	\$450.00	\$247.50	\$202.50
	Gate Key Pad	1	\$1,750.00 ea	\$1,750.00	\$875.00	\$875.00
	Gate Motor and Equipment	4	\$7,000.00 ea	\$28,000.00	\$14,000.00	\$14,000.00
	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	\$50.00 / lf	\$500.00	\$312.50	\$187.50
	Electric Panel	1	\$1,950.00 ea	\$1,950.00	\$731.25	\$1,218.75
	Back Flow Preventer Rebuild	1	\$1,000.00 ea	\$1,000.00	\$500.00	\$500.00
	Back Flow Preventer Bag	1	\$200.00 ea	\$200.00	\$100.00	\$100.00
	Fence Split Three Rail Natural State	90 lf	\$25.00 / lf	\$2,250.00	\$112.50	\$2,137.50
	Led Sign at Center Pillar	1	\$1,000.00 ea	\$1,000.00	\$500.00	\$500.00
	Exit Gate Key Pad	1	\$1,500.00 ea	\$1,500.00	\$450.00	\$1,050.00
	Security Camera System	1	\$2,500.00 ea	\$2,500.00	\$750.00	\$1,750.00
Entry Sub Total =				\$45,550.00	\$20,424.58	\$25,125.42
Silver Wolf Road	Paving 1 1/2 inch AC Overlay	133810 • ft	\$3.00 / • ft	\$401,430.00	\$160,572.00	\$240,858.00
	PCC Curbs with Gutters	7960 • ft	\$0.00 / • ft	\$0.80	\$0.80	\$0.00
	PCC Curbs	90 lf	\$0.00 / lf	\$0.01	\$0.01	\$0.00
	PCC Stamped Concrete at Entry	1240 • ft	\$14.00 / • ft	\$17,360.00	\$8,680.00	\$8,680.00
	PCC Pad Fire Hydrant and Drains	14	\$1,000.00 ea	\$14,000.00	\$4,666.67	\$9,333.33
	Detention Pond Cleaning with Access to the Pond and PCC Pad for Storage Unit	1	\$20,000.00 ea	\$20,000.00	\$0.00	\$20,000.00
	PCC Driveways	80 • ft	\$14.00 / • ft	\$1,120.00	\$373.33	\$746.67
	Speed Camera System	1	\$2,500.00 ea	\$2,500.00	\$1,250.00	\$1,250.00
	Speed Sign Allowance	1	\$100.00 ea	\$100.00	\$80.00	\$20.00
	Sign Allowance	1	\$500.00 ea	\$500.00	\$400.00	\$100.00
	Silver Wolf Road Sub Total =				\$457,010.81	\$176,022.81
Springer Court	Paving 1 1/2 inch AC Overlay	41420 • ft	\$3.00 / • ft	\$124,260.00	\$49,704.00	\$74,556.00
	PCC Curbs with Gutters	2360 • ft	\$0.00 / • ft	\$0.24	\$0.24	\$0.00

Prepared by Resource 1 BC  
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	\$1,000.00 ea	\$8,000.00	\$2,666.67	\$5,333.33
Springer Court Sub Total =				\$132,260.24	\$52,370.90	\$79,889.33
Slurry Seal and Crackfill on Entire Project	Paving Slurry Seal Type II 2030	191370 • ft	\$0.38 / • ft	\$72,720.60	\$48,480.40	\$24,240.20
	Paving Full Depth Patch Wide Transverse Cracks 2030	1920 • ft	\$10.00 / • ft	\$19,200.00	\$12,800.00	\$6,400.00
	Paving Crackfill 2026	1	\$10,000.00 ea	\$10,000.00	\$0.00	\$10,000.00
	Paving Crackfill 2027	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2028	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2029	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2030	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2031	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2032	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2033	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2034	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2035	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2037	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2038	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2039	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2040	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2041	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2042	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2043	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2044	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2045	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2046	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2047	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2048	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2049	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2050	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2051	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2052	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2053	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2054	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2055	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Crackfill 2056	1	\$10,000.00 ea	\$10,000.00	\$10,000.00	\$0.00
	Paving Slurry Seal Type II 2042	191370 • ft	\$0.38 / • ft	\$72,720.60	\$72,720.60	\$0.00
	Paving Full Depth Patch Wide Transverse Cracks 2042	1920 • ft	\$10.00 / • ft	\$19,200.00	\$19,200.00	\$0.00

Prepared by Resource 1 BC  
Present Cost Report - Continued

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value	Depreciation
Slurry Seal and Crackfill on Entire Project	Paving Slurry Seal Type II 2048	191370 • ft	\$0.38 / • ft	\$72,720.60	\$72,720.60	\$0.00
	Paving Full Depth Patch Wide Transverse Cracks 2048	1920 • ft	\$10.00 / • ft	\$19,200.00	\$19,200.00	\$0.00
	Paving Slurry Seal Type II 2054	191370 • ft	\$0.38 / • ft	\$72,720.60	\$72,720.60	\$0.00
	Paving Full Depth Patch Wide Transverse Cracks 2054	1920 • ft	\$10.00 / • ft	\$19,200.00	\$19,200.00	\$0.00
Slurry Seal and Crackfill on Entire Project Sub Total =				\$667,682.40	\$627,042.20	\$40,640.20
Springer Court Access Road	Paving 1 1/2 inch AC Overlay	16500 • ft	\$3.00 / • ft	\$49,500.00	\$19,800.00	\$29,700.00
	PCC Curbs	1650 lf	\$0.00 / lf	\$0.17	\$0.17	\$0.00
	PCC Driveway	80 • ft	\$14.00 / • ft	\$1,120.00	\$373.33	\$746.67
	Gate Emergency Access	1	\$2,000.00 ea	\$2,000.00	\$1,500.00	\$500.00
Springer Court Access Road Sub Total =				\$52,620.17	\$21,673.50	\$30,946.67
Concrete Curb Repairs	Concrete Repairs	1	\$10,000.00 ea	\$10,000.00	\$5,000.00	\$5,000.00
Drainage Ditch Maintenance and Repair	Drainage Ditch Maintenance and Repairs	1	\$50,000.00 ea	\$50,000.00	\$0.00	\$50,000.00
Reserve Studies Estimates	Full New Reserve Study Estimate With a Site Visit	1	\$2,000.00 ea	\$2,000.00	\$1,600.00	\$400.00
	Reserve Study Annual Financial Update	1	\$600.00 ea	\$600.00	\$0.00	\$600.00
Reserve Studies Estimates Sub Total =				\$2,600.00	\$1,600.00	\$1,000.00
Totals =				\$1,417,723.61	\$904,134.01	\$513,589.61



**Fairways at Fieldcreek Ranch HOA 2026 Funding Study Modified Cash Flow Analysis**

Calendar Year	Annual Assessment	Annual Interest	Annual Expenses	Annual Income Tax	Net Reserve Funds	% Funded	Fully Funded Balance
2026	\$67,442	\$20,868	\$82,638	\$6,260	\$627,017	105.9%	\$592,077
2027	\$59,083	\$20,729	\$24,020	\$6,219	\$676,590	109.5%	\$617,699
2028	\$59,083	\$22,300	\$11,425	\$6,690	\$739,859	105.3%	\$702,894
2029	\$59,083	\$24,306	\$27,184	\$7,292	\$788,771	98.4%	\$801,857
2030	\$59,083	\$25,856	\$119,102	\$7,757	\$746,852	84.2%	\$886,722
2031	\$59,083	\$24,527	\$86,311	\$7,358	\$736,793	85.2%	\$864,353
2032	\$89,432	\$24,646	\$12,625	\$7,394	\$830,853	94.9%	\$875,370
2033	\$89,432	\$27,628	\$25,156	\$8,288	\$914,469	95.0%	\$962,434
2034	\$89,432	\$30,279	\$13,272	\$9,084	\$1,011,824	97.4%	\$1,039,256
2035	\$89,432	\$33,365	\$29,782	\$10,009	\$1,094,830	96.8%	\$1,130,758
2036	\$89,432	\$35,996	\$820,267	\$10,799	\$389,193	32.2%	\$1,208,325
2037	\$90,334	\$13,640	\$28,406	\$4,092	\$460,669	95.8%	\$480,624
2038	\$90,334	\$15,906	\$14,666	\$4,772	\$547,472	100.0%	\$547,348
2039	\$90,334	\$18,658	\$34,896	\$5,597	\$615,970	97.6%	\$630,872
2040	\$90,334	\$20,829	\$19,198	\$6,249	\$701,686	100.7%	\$696,870
2041	\$90,334	\$23,546	\$138,921	\$7,064	\$669,582	85.6%	\$781,807
2042	\$84,810	\$22,449	\$159,803	\$6,735	\$610,304	81.7%	\$747,418
2043	\$84,810	\$20,570	\$32,292	\$6,171	\$677,220	99.1%	\$683,586
2044	\$84,810	\$22,691	\$17,037	\$6,807	\$760,878	101.4%	\$750,034
2045	\$84,810	\$25,343	\$38,230	\$7,603	\$825,197	98.8%	\$835,016
2046	\$84,810	\$27,382	\$51,700	\$8,215	\$877,475	97.3%	\$901,684
2047	\$80,051	\$28,971	\$39,582	\$8,691	\$938,223	98.0%	\$957,547
2048	\$80,051	\$30,896	\$182,084	\$9,269	\$857,818	83.4%	\$1,028,615
2049	\$80,051	\$28,348	\$44,796	\$8,504	\$912,917	96.1%	\$949,517
2050	\$80,051	\$30,094	\$24,645	\$9,028	\$989,389	97.9%	\$1,010,463
2051	\$80,051	\$32,518	\$143,186	\$9,755	\$949,017	86.7%	\$1,094,942
2052	\$76,030	\$31,181	\$20,804	\$9,354	\$1,026,069	96.7%	\$1,061,392
2053	\$76,030	\$33,623	\$41,453	\$10,087	\$1,084,182	94.0%	\$1,153,890
2054	\$76,030	\$35,465	\$211,518	\$10,640	\$973,520	79.2%	\$1,229,018
2055	\$76,030	\$31,957	\$49,076	\$9,587	\$1,022,844	90.8%	\$1,126,483
2056	\$76,030	\$33,521	\$73,307	\$10,056	\$1,049,032	89.1%	\$1,177,315
<b>Totals :</b>	<b>\$2,466,142</b>	<b>\$818,091</b>	<b>\$2,617,380</b>	<b>\$245,427</b>			

<sup>1</sup> 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 2026: 12      Inflation = 2.50 %      Interest = 3.12 %

Study Life = 30 years      Initial Reserve Funds = \$627,606.00      Final Reserve Value = \$1,049,031.65

Annual Payments Held Constant for 5 years

**Fairways at Fieldcreek Ranch HOA 2026 Modified Reserve Assessment Summary****Projected Assessment by Month and by Calendar Year**

<b>Calendar Year</b>	<b>Member Monthly Reserve Assessment</b>	<b>Member Total Monthly Assessment</b>	<b>Member Total Annual Assessment</b>	<b>Monthly Reserve Assessment</b>	<b>Annual Reserve Assessment</b>
2026	\$86.46	\$86.46	\$1,037.57	\$5,620	\$67,442
2027	\$75.75	\$75.75	\$908.97	\$4,924	\$59,083
2028	\$75.75	\$75.75	\$908.97	\$4,924	\$59,083
2029	\$75.75	\$75.75	\$908.97	\$4,924	\$59,083
2030	\$75.75	\$75.75	\$908.97	\$4,924	\$59,083
2031	\$75.75	\$75.75	\$908.97	\$4,924	\$59,083
2032	\$114.66	\$114.66	\$1,375.88	\$7,453	\$89,432
2033	\$114.66	\$114.66	\$1,375.88	\$7,453	\$89,432
2034	\$114.66	\$114.66	\$1,375.88	\$7,453	\$89,432
2035	\$114.66	\$114.66	\$1,375.88	\$7,453	\$89,432
2036	\$114.66	\$114.66	\$1,375.88	\$7,453	\$89,432
2037	\$115.81	\$115.81	\$1,389.75	\$7,528	\$90,334
2038	\$115.81	\$115.81	\$1,389.75	\$7,528	\$90,334
2039	\$115.81	\$115.81	\$1,389.75	\$7,528	\$90,334
2040	\$115.81	\$115.81	\$1,389.75	\$7,528	\$90,334
2041	\$115.81	\$115.81	\$1,389.75	\$7,528	\$90,334
2042	\$108.73	\$108.73	\$1,304.77	\$7,068	\$84,810
2043	\$108.73	\$108.73	\$1,304.77	\$7,068	\$84,810
2044	\$108.73	\$108.73	\$1,304.77	\$7,068	\$84,810
2045	\$108.73	\$108.73	\$1,304.77	\$7,068	\$84,810
2046	\$108.73	\$108.73	\$1,304.77	\$7,068	\$84,810
2047	\$102.63	\$102.63	\$1,231.55	\$6,671	\$80,051
2048	\$102.63	\$102.63	\$1,231.55	\$6,671	\$80,051
2049	\$102.63	\$102.63	\$1,231.55	\$6,671	\$80,051
2050	\$102.63	\$102.63	\$1,231.55	\$6,671	\$80,051
2051	\$102.63	\$102.63	\$1,231.55	\$6,671	\$80,051
2052	\$97.47	\$97.47	\$1,169.69	\$6,336	\$76,030
2053	\$97.47	\$97.47	\$1,169.69	\$6,336	\$76,030
2054	\$97.47	\$97.47	\$1,169.69	\$6,336	\$76,030
2055	\$97.47	\$97.47	\$1,169.69	\$6,336	\$76,030
2056	\$97.47	\$97.47	\$1,169.69	\$6,336	\$76,030

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 2.50%

Number of Payment Months in Calendar Year 2026: 12

Number of Years of Constant Payments: 5

No of Assessed Members: 65

**Fairways at Fieldcreek Ranch HOA 2026 Funding Study - Expenses by Item and by Calendar Year**

Item Description	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
<b>Reserve Category : Entry</b>																			
Pillars Rock Repair and Regrout											\$2,632								
Lighting at Pillars						\$523													
Signage																	\$3,058		
Lighting Signage												\$607							
Gate Key Pad						\$2,033										\$2,610			
Gate Motor and Equipment						\$32,526										\$41,754			
Tubular Steel Gate Heavy Duty Powder Coated																			
Tubular Steel Fence Heavy Duty Powder Coated																			
Electric Panel																\$2,908			
Back Flow Preventer Rebuild											\$1,316								
Back Flow Preventer Bag											\$263								
Fence Split Three Rail Natural State		\$2,365																	
Led Sign at Center Pillar						\$1,162										\$1,491			
Exit Gate Key Pad				\$1,658										\$2,128					
Security Camera System				\$2,763										\$3,546					
Category Subtotal :		\$2,365		\$4,421		\$36,244					\$4,211	\$607		\$5,674		\$48,763	\$3,058		
<b>Reserve Category : Silver Wolf Road</b>																			
Paving 1 1/2 inch AC Overlay											\$528,344								
PCC Curbs with Gutters																			
PCC Curbs																			
PCC Stamped Concrete at Entry																\$25,887			
PCC Pad Fire Hydrant and Drains											\$18,426								
Detention Pond Cleaning with Access to the Pond and PCC Pad for Storage Unit	\$20,506					\$23,233					\$26,323					\$29,824			
PCC Driveways											\$1,474								
Speed Camera System						\$2,904										\$3,728			
Speed Sign Allowance					\$113					\$128					\$145				
Sign Allowance					\$567					\$642					\$727				

**Fairways at Fieldcreek Ranch HOA 2026 Funding Study Expenses by Calendar Year - Continued**

Item Description	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Category Subtotal :	\$20,506				\$680	\$26,137				\$770	\$574,567				\$872	\$59,439			
<b>Reserve Category : Springer Court</b>																			
Paving 1 1/2 inch AC Overlay											\$163,545								
PCC Curbs with Gutters																			
PCC Pad Fire Hydrant and Drains											\$10,529								
Category Subtotal :											\$174,074								
<b>Reserve Category : Slurry Seal and Crackfill on Entire Project</b>																			
Paving Slurry Seal Type II 2030					\$82,393														
Paving Full Depth Patch Wide Transverse Cracks 2030					\$21,754														
Paving Crackfill 2026	\$10,253																		
Paving Crackfill 2027		\$10,512																	
Paving Crackfill 2028			\$10,778																
Paving Crackfill 2029				\$11,051															
Paving Crackfill 2030					\$11,330														
Paving Crackfill 2031						\$11,617													
Paving Crackfill 2032							\$11,910												
Paving Crackfill 2033								\$12,211											
Paving Crackfill 2034									\$12,520										
Paving Crackfill 2035										\$12,837									
Paving Crackfill 2037												\$13,494							
Paving Crackfill 2038													\$13,836						
Paving Crackfill 2039														\$14,186					
Paving Crackfill 2040															\$14,544				
Paving Crackfill 2041																\$14,912			
Paving Crackfill 2042																	\$15,289		
Paving Crackfill 2043																		\$15,676	
Paving Crackfill 2044																			\$16,072
Paving Crackfill 2045																			
Paving Crackfill 2046																			
Paving Crackfill 2047																			
Paving Crackfill 2048																			

**Fairways at Fieldcreek Ranch HOA 2026 Funding Study Expenses by Calendar Year - Continued**

Item Description	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Paving Crackfill 2049																			
Paving Crackfill 2050																			
Paving Crackfill 2051																			
Paving Crackfill 2052																			
Paving Crackfill 2053																			
Paving Crackfill 2054																			
Paving Crackfill 2055																			
Paving Crackfill 2056																			
Paving Slurry Seal Type II 2042																	\$111,184		
Paving Full Depth Patch Wide Transverse Cracks 2042																	\$29,355		
Paving Slurry Seal Type II 2048																			
Paving Full Depth Patch Wide Transverse Cracks 2048																			
Paving Slurry Seal Type II 2054																			
Paving Full Depth Patch Wide Transverse Cracks 2054																			
Category Subtotal :	\$10,253	\$10,512	\$10,778	\$11,051	\$115,477	\$11,617	\$11,910	\$12,211	\$12,520	\$12,837		\$13,494	\$13,836	\$14,186	\$14,544	\$14,912	\$155,828	\$15,676	\$16,072
<b>Reserve Category : Springer Court Access Road</b>																			
Paving 1 1/2 inch AC Overlay											\$65,150								
PCC Curbs																			
PCC Driveway											\$1,474								
Gate Emergency Access																			
Category Subtotal :											\$66,624								
<b>Reserve Category : Concrete Curb Repairs</b>																			
Concrete Repairs		\$10,512		\$11,051		\$11,617		\$12,211		\$12,837		\$13,494		\$14,186		\$14,912		\$15,676	
<b>Reserve Category : Drainage Ditch Maintenance and Repair</b>																			
Drainage Ditch Maintenance and Repairs	\$51,264																		
<b>Reserve Category : Reserve Studies Estimates</b>																			
Full New Reserve Study Estimate With a Site Visit					\$2,266					\$2,567					\$2,909				

**Fairways at Fieldcreek Ranch HOA 2026 Funding Study Expenses by Calendar Year - Continued**

<i>Item Description</i>	<i>2026</i>	<i>2027</i>	<i>2028</i>	<i>2029</i>	<i>2030</i>	<i>2031</i>	<i>2032</i>	<i>2033</i>	<i>2034</i>	<i>2035</i>	<i>2036</i>	<i>2037</i>	<i>2038</i>	<i>2039</i>	<i>2040</i>	<i>2041</i>	<i>2042</i>	<i>2043</i>	<i>2044</i>
<i>Reserve Study Annual Financial Update</i>	\$615	\$631	\$647	\$663	\$680	\$697	\$715	\$733	\$751	\$770	\$790	\$810	\$830	\$851	\$873	\$895	\$917	\$941	\$964
Category Subtotal :	\$615	\$631	\$647	\$663	\$2,946	\$697	\$715	\$733	\$751	\$3,337	\$790	\$810	\$830	\$851	\$3,782	\$895	\$917	\$941	\$964
<b>Expense Totals :</b>	<b>\$82,638</b>	<b>\$24,020</b>	<b>\$11,425</b>	<b>\$27,184</b>	<b>\$119,102</b>	<b>\$86,311</b>	<b>\$12,625</b>	<b>\$25,156</b>	<b>\$13,272</b>	<b>\$29,782</b>	<b>\$820,267</b>	<b>\$28,406</b>	<b>\$14,666</b>	<b>\$34,896</b>	<b>\$19,198</b>	<b>\$138,921</b>	<b>\$159,803</b>	<b>\$32,292</b>	<b>\$17,037</b>

**Fairways at Fieldcreek Ranch HOA 2026 Funding Study Expenses by Calendar Year - Continued**

Item Description	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056
<b>Reserve Category : Entry</b>												
Pillars Rock Repair and Regrout												
Lighting at Pillars							\$861					
Signage												
Lighting Signage												
Gate Key Pad							\$3,350					
Gate Motor and Equipment							\$53,599					
Tubular Steel Gate Heavy Duty Powder Coated												
Tubular Steel Fence Heavy Duty Powder Coated							\$957					
Electric Panel												
Back Flow Preventer Rebuild												\$2,169
Back Flow Preventer Bag												\$434
Fence Split Three Rail Natural State			\$3,898									
Led Sign at Center Pillar							\$1,914					
Exit Gate Key Pad					\$2,731							
Security Camera System					\$4,552							
Category Subtotal :			\$3,898		\$7,283		\$60,681					\$2,603
<b>Reserve Category : Silver Wolf Road</b>												
Paving 1 1/2 inch AC Overlay												
PCC Curbs with Gutters												
PCC Curbs												
PCC Stamped Concrete at Entry												
PCC Pad Fire Hydrant and Drains												
Detention Pond Cleaning with Access to the Pond and PCC Pad for Storage Unit		\$33,791					\$38,285					\$43,377
PCC Driveways												
Speed Camera System							\$4,786					
Speed Sign Allowance	\$165					\$187					\$212	
Sign Allowance	\$824					\$934					\$1,058	

**Fairways at Fieldcreek Ranch HOA 2026 Funding Study Expenses by Calendar Year - Continued**

<b>Item Description</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>	<b>2051</b>	<b>2052</b>	<b>2053</b>	<b>2054</b>	<b>2055</b>	<b>2056</b>
Category Subtotal :	\$989	\$33,791				\$1,121	\$43,071				\$1,270	\$43,377
<b>Reserve Category : Springer Court</b>												
Paving 1 1/2 inch AC Overlay												
PCC Curbs with Gutters												
PCC Pad Fire Hydrant and Drains												
Category Subtotal :												
<b>Reserve Category : Slurry Seal and Crackfill on Entire Project</b>												
Paving Slurry Seal Type II 2030												
Paving Full Depth Patch Wide Transverse Cracks 2030												
Paving Crackfill 2026												
Paving Crackfill 2027												
Paving Crackfill 2028												
Paving Crackfill 2029												
Paving Crackfill 2030												
Paving Crackfill 2031												
Paving Crackfill 2032												
Paving Crackfill 2033												
Paving Crackfill 2034												
Paving Crackfill 2035												
Paving Crackfill 2037												
Paving Crackfill 2038												
Paving Crackfill 2039												
Paving Crackfill 2040												
Paving Crackfill 2041												
Paving Crackfill 2042												
Paving Crackfill 2043												
Paving Crackfill 2044												
Paving Crackfill 2045	\$16,479											
Paving Crackfill 2046		\$16,895										
Paving Crackfill 2047			\$17,323									
Paving Crackfill 2048				\$17,761								



**Fairways at Fieldcreek Ranch HOA 2026 Funding Study Expenses by Calendar Year - Continued**

<b>Item Description</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>	<b>2051</b>	<b>2052</b>	<b>2053</b>	<b>2054</b>	<b>2055</b>	<b>2056</b>
Paving Crackfill 2049					\$18,210							
Paving Crackfill 2050						\$18,670						
Paving Crackfill 2051							\$19,142					
Paving Crackfill 2052								\$19,627				
Paving Crackfill 2053									\$20,123			
Paving Crackfill 2054										\$20,632		
Paving Crackfill 2055											\$21,153	
Paving Crackfill 2056												\$21,688
Paving Slurry Seal Type II 2042												
Paving Full Depth Patch Wide Transverse Cracks 2042												
Paving Slurry Seal Type II 2048				\$129,157								
Paving Full Depth Patch Wide Transverse Cracks 2048				\$34,101								
Paving Slurry Seal Type II 2054										\$150,035		
Paving Full Depth Patch Wide Transverse Cracks 2054										\$39,613		
Category Subtotal :	\$16,479	\$16,895	\$17,323	\$181,019	\$18,210	\$18,670	\$19,142	\$19,627	\$20,123	\$210,280	\$21,153	\$21,688
<b>Reserve Category : Springer Court Access Road</b>												
Paving 1 1/2 inch AC Overlay												
PCC Curbs												
PCC Driveway												
Gate Emergency Access												\$4,338
Category Subtotal :												\$4,338
<b>Reserve Category : Concrete Curb Repairs</b>												
Concrete Repairs	\$16,479		\$17,323		\$18,210		\$19,142		\$20,123		\$21,153	
<b>Reserve Category : Drainage Ditch Maintenance and Repair</b>												
Drainage Ditch Maintenance and Repairs												
<b>Reserve Category : Reserve Studies Estimates</b>												
Full New Reserve Study Estimate With a Site Visit	\$3,296					\$3,734					\$4,231	

**Fairways at Fieldcreek Ranch HOA 2026 Funding Study Expenses by Calendar Year - Continued**

<i>Item Description</i>	<i>2045</i>	<i>2046</i>	<i>2047</i>	<i>2048</i>	<i>2049</i>	<i>2050</i>	<i>2051</i>	<i>2052</i>	<i>2053</i>	<i>2054</i>	<i>2055</i>	<i>2056</i>
<i>Reserve Study Annual Financial Update</i>	\$989	\$1,014	\$1,039	\$1,066	\$1,093	\$1,120	\$1,149	\$1,178	\$1,207	\$1,238	\$1,269	\$1,301
Category Subtotal :	\$4,285	\$1,014	\$1,039	\$1,066	\$1,093	\$4,854	\$1,149	\$1,178	\$1,207	\$1,238	\$5,500	\$1,301
<b>Expense Totals :</b>	<b>\$38,230</b>	<b>\$51,700</b>	<b>\$39,582</b>	<b>\$182,084</b>	<b>\$44,796</b>	<b>\$24,645</b>	<b>\$143,186</b>	<b>\$20,804</b>	<b>\$41,453</b>	<b>\$211,518</b>	<b>\$49,076</b>	<b>\$73,307</b>



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September 11, 2025

<b>Year</b>	<b>Category</b>	<b>Item Name</b>	<b>Expense</b>
<b>2026</b>	<b>Silver Wolf Road</b>	Detention Pond Cleaning with Access to the Pond and PCC Pad for Storage Unit	\$20,506
	<b>Slurry Seal and Crackfill on Entire Project</b>	Paving Crackfill 2026	\$10,253
	<b>Drainage Ditch Maintenance and Repair</b>	Drainage Ditch Maintenance and Repairs	\$51,264
	<b>Reserve Studies Estimates</b>	Reserve Study Annual Financial Update	\$615
2026 Annual Expense Total = \$82,638			
<b>2027</b>	<b>Entry</b>	Fence Split Three Rail Natural State	\$2,365
	<b>Slurry Seal and Crackfill on Entire Project</b>	Paving Crackfill 2027	\$10,512
	<b>Concrete Curb Repairs</b>	Concrete Repairs	\$10,512
	<b>Reserve Studies Estimates</b>	Reserve Study Annual Financial Update	\$631
2027 Annual Expense Total = \$24,020			
<b>2028</b>	<b>Slurry Seal and Crackfill on Entire Project</b>	Paving Crackfill 2028	\$10,778
	<b>Reserve Studies Estimates</b>	Reserve Study Annual Financial Update	\$647
2028 Annual Expense Total = \$11,425			
<b>2029</b>	<b>Entry</b>	Exit Gate Key Pad	\$1,658
		Security Camera System	\$2,763
	Entry Subtotal = \$4,421.00		
	<b>Slurry Seal and Crackfill on Entire Project</b>	Paving Crackfill 2029	\$11,051
	<b>Concrete Curb Repairs</b>	Concrete Repairs	\$11,051
	<b>Reserve Studies Estimates</b>	Reserve Study Annual Financial Update	\$663
2029 Annual Expense Total = \$27,186			
<b>2030</b>	<b>Silver Wolf Road</b>	Speed Sign Allowance	\$113
		Sign Allowance	\$567
	Silver Wolf Road Subtotal = \$680.00		

Year	Category	Item Name	Expense
2030	Slurry Seal and Crackfill on Entire Project	Paving Slurry Seal Type II 2030	\$82,393
		Paving Full Depth Patch Wide Transverse Cracks 2030	\$21,754
		Paving Crackfill 2030	\$11,330
	Slurry Seal and Crackfill on Entire Project Subtotal = \$115,477.00		
	Reserve Studies Estimates	Full New Reserve Study Estimate With a Site Visit	\$2,266
		Reserve Study Annual Financial Update	\$680
	Reserve Studies Estimates Subtotal = \$2,946.00		
2030 Annual Expense Total = \$119,103			
2031	Entry	Lighting at Pillars	\$523
		Gate Key Pad	\$2,033
		Gate Motor and Equipment	\$32,526
		Led Sign at Center Pillar	\$1,162
	Entry Subtotal = \$36,244.00		
	Silver Wolf Road	Detention Pond Cleaning with Access to the Pond and PCC Pad for Storage Unit	\$23,233
		Speed Camera System	\$2,904
	Silver Wolf Road Subtotal = \$26,137.00		
	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2031	\$11,617
	Concrete Curb Repairs	Concrete Repairs	\$11,617
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$697
2031 Annual Expense Total = \$86,312			
2032	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2032	\$11,910
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$715
2032 Annual Expense Total = \$12,625			
2033	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2033	\$12,211
	Concrete Curb Repairs	Concrete Repairs	\$12,211
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$733
2033 Annual Expense Total = \$25,155			
2034	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2034	\$12,520
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$751
2034 Annual Expense Total = \$13,271			
2035	Silver Wolf Road	Speed Sign Allowance	\$128

Year	Category	Item Name	Expense
2035	Silver Wolf Road	Sign Allowance	\$642
	Silver Wolf Road Subtotal = \$770.00		
	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2035	\$12,837
	Concrete Curb Repairs	Concrete Repairs	\$12,837
	Reserve Studies Estimates	Full New Reserve Study Estimate With a Site Visit	\$2,567
		Reserve Study Annual Financial Update	\$770
	Reserve Studies Estimates Subtotal = \$3,337.00		
2035 Annual Expense Total = \$29,781			
2036	Entry	Pillars Rock Repair and Regrout	\$2,632
		Back Flow Preventer Rebuild	\$1,316
		Back Flow Preventer Bag	\$263
	Entry Subtotal = \$4,211.00		
	Silver Wolf Road	Paving 1 1/2 inch AC Overlay	\$528,344
		PCC Pad Fire Hydrant and Drains	\$18,426
		Detention Pond Cleaning with Access to the Pond and PCC Pad for Storage Unit	\$26,323
		PCC Driveways	\$1,474
	Silver Wolf Road Subtotal = \$574,567.00		
	Springer Court	Paving 1 1/2 inch AC Overlay	\$163,545
		PCC Pad Fire Hydrant and Drains	\$10,529
	Springer Court Subtotal = \$174,074.00		
	Springer Court Access Road	Paving 1 1/2 inch AC Overlay	\$65,150
		PCC Driveway	\$1,474
	Springer Court Access Road Subtotal = \$66,624.00		
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$790
2036 Annual Expense Total = \$820,266			
2037	Entry	Lighting Signage	\$607
	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2037	\$13,494
	Concrete Curb Repairs	Concrete Repairs	\$13,494
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$810
2037 Annual Expense Total = \$28,405			
2038	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2038	\$13,836
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$830
2038 Annual Expense Total = \$14,666			

<b>Year</b>	<b>Category</b>	<b>Item Name</b>	<b>Expense</b>
2039	Entry	Exit Gate Key Pad	\$2,128
		Security Camera System	\$3,546
	Entry Subtotal = \$5,674.00		
	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2039	\$14,186
	Concrete Curb Repairs	Concrete Repairs	\$14,186
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$851
2039 Annual Expense Total = \$34,897			
2040	Silver Wolf Road	Speed Sign Allowance	\$145
		Sign Allowance	\$727
	Silver Wolf Road Subtotal = \$872.00		
	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2040	\$14,544
	Reserve Studies Estimates	Full New Reserve Study Estimate With a Site Visit	\$2,909
		Reserve Study Annual Financial Update	\$873
	Reserve Studies Estimates Subtotal = \$3,782.00		
	2040 Annual Expense Total = \$19,198		
2041	Entry	Gate Key Pad	\$2,610
		Gate Motor and Equipment	\$41,754
		Electric Panel	\$2,908
		Led Sign at Center Pillar	\$1,491
	Entry Subtotal = \$48,763.00		
	Silver Wolf Road	PCC Stamped Concrete at Entry	\$25,887
		Detention Pond Cleaning with Access to the Pond and PCC Pad for Storage Unit	\$29,824
		Speed Camera System	\$3,728
	Silver Wolf Road Subtotal = \$59,439.00		
	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2041	\$14,912
	Concrete Curb Repairs	Concrete Repairs	\$14,912
	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$895
2041 Annual Expense Total = \$138,921			
2042	Entry	Signage	\$3,058
	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2042	\$15,289
		Paving Slurry Seal Type II 2042	\$111,184
		Paving Full Depth Patch Wide Transverse Cracks 2042	\$29,355
	Slurry Seal and Crackfill on Entire Project Subtotal = \$155,828.00		

<b>Year</b>	<b>Category</b>	<b>Item Name</b>	<b>Expense</b>
2042	Reserve Studies Estimates	Reserve Study Annual Financial Update	\$917
			2042 Annual Expense Total = \$159,803