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Funding Reserve Analysis

for

Fairways at Fieldcreek Ranch HOA Finanical update 2027

August 3, 2026



Fairways at Fieldcreek Ranch

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Email: Resource1bc@aol.com Cell: 775-742-3360
August 3, 2026

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

Subject: Fairways at Fieldcreek Ranch HOA Finanical update 2027

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.

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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 Finanical update 2027 funding study.

Reserve Study by Calendar Year Starting	*January 1, 2027*
Funding Study Length	*30 Years*
Number of Assessment Paying Members	*65*
Reserve Balance as of January 1, 2027[1]	*$ 655,477*
Annual Inflation Rate	*2.50%*
Tax Rate on Reserve Interest [2]	*30.00%*
Minimum Reserve Account Balance	*$ 0*
Assessment Change Period	*5 Years*
Annual Operating Budget	*$ 0*

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

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

Reserve Study Assumptions

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

Initial Reserves

Initial reserves for this Reserve Study were estimated to be $ 655,477 on January 1, 2027. Based upon a study start date of January 1, 2027 a total of 0 days of accrued interest at 4.00 percent per annum were compounded to yield an initial reserve balance of $ 655,477.

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
2027	$ 86.46	$ 1,038	$ 5,620	$ 67,442	$ 718,938
2028	$ 75.75	$ 909	$ 4,924	$ 59,083	$ 788,022
2029	$ 75.75	$ 909	$ 4,924	$ 59,083	$ 843,701
2030	$ 75.75	$ 909	$ 4,924	$ 59,083	$ 783,262
2031	$ 75.75	$ 909	$ 4,924	$ 59,083	$ 799,373

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2032	$ 75.75	$ 909	$ 4,924	$ 59,083	$ 846,334

* 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 good conition of the total present cost depreciation, which is $654,627.23. 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

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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, 2027 and the study ends on December 31, 2056.

Date of Physical Inspection

Fairways at Fieldcreek Ranch HOA Finanical update 2027 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.

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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)

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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

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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

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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

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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 Finanical update 2027 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 Finanical update 2027 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 Finanical update 2027 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

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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

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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.

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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

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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:

_____

Your Name
Your Job Title

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Enclosures:

Glossary of Terms

Internal Revenue Service Tax Rules

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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

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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) = Deprecated 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 deprecated 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 consist of association

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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.

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 Reserve Study Expense Item Summary

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Entry					
Pillars Rock Repair and Regrout	$ 2,000	9 Years	30 Years	$ 2,567	Yes
Lighting at Pillars	$ 600	4 Years	20 Years	$ 680	Yes
Signage	$ 2,000	15 Years	30 Years	$ 2,982	Yes
Lighting Signage	$ 600	10 Years	20 Years	$ 790	Yes
Gate Key Pad	$ 2,000	4 Years	10 Years	$ 2,266	Yes
Gate Motor and Equipment	$ 32,000	4 Years	10 Years	$ 36,256	Yes
Tubular Steel Gate Heavy Duty Powder Coated	$ 0.00	39 Years	40 Years	$ 0	No
Tubular Steel Fence Heavy Duty Powder Coated	$ 550	24 Years	40 Years	$ 1,027	Yes
Electric Panel	$ 1,950	14 Years	40 Years	$ 2,836	Yes
Back Flow Preventer Rebuild	$ 1,000	9 Years	20 Years	$ 1,284	Yes
Back Flow Preventer Bag	$ 200	9 Years	20 Years	$ 257	Yes
Fence Split Three Rail Natural State	$ 2,250	0 Years	20 Years	$ 2,307	Yes
Led Sign at Center Pillar	$ 1,000	4 Years	10 Years	$ 1,133	Yes
Exit Gate Key Pad	$ 1,500	2 Years	10 Years	$ 1,617	Yes
Security Camera System	$ 2,500	2 Years	10 Years	$ 2,695	Yes
Silver Wolf Road					
Paving 1 1/2 inch AC Overlay	$ 535,240	10 Years	25 Years	$ 704,458	Yes
PCC Curbs with Gutters	$ 0.80	39 Years	40 Years	$ 2	No
PCC Curbs	$ 0.01	39 Years	40 Years	$ 0	No
PCC Stamped Concrete at Entry	$ 21,080	14 Years	30 Years	$ 30,659	Yes
PCC Pad Fire Hydrant and Drains	$ 14,000	9 Years	30 Years	$ 17,972	Yes
Detention Pond Cleaning with Access to the Pond and PCC Pad for Storage Unit	$ 20,000	5 Years	5 Years	$ 23,233	Yes
PCC Driveways	$ 1,360	9 Years	30 Years	$ 1,746	Yes
Speed Camera System	$ 2,500	3 Years	10 Years	$ 2,763	Yes
Speed Sign Allowance	$ 100	3 Years	5 Years	$ 111	Yes
Sign Allowance	$ 500	3 Years	5 Years	$ 553	Yes
Springer Court					

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 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	$ 165,680	9 Years	25 Years	$ 212,682	Yes
PCC Curbs with Gutters	$ 0.24	39 Years	40 Years	$ 1	No
PCC Pad Fire Hydrant and Drains	$ 8,000	9 Years	30 Years	$ 10,270	Yes
Slurry Seal and Crackfill on Entire Project					
Paving Slurry Seal Type II 2030	$ 95,685	3 Years	6 Years	$ 105,737	No
Paving Full Depth Patch Wide Transverse Cracks 2030	$ 21,120	3 Years	6 Years	$ 23,339	No
Paving Crackfill 2027	$ 10,000	0 Year	1 Years	$ 10,253	No
Paving Crackfill 2028	$ 10,000	1 Years	2 Year	$ 10,512	No
Paving Crackfill 2029	$ 10,000	2 Years	3 Years	$ 10,778	No
Paving Crackfill 2030	$ 10,000	3 Years	4 Years	$ 11,051	No
Paving Crackfill 2031	$ 10,000	4 Years	5 Years	$ 11,330	No
Paving Crackfill 2032	$ 10,000	5 Years	6 Years	$ 11,617	No
Paving Crackfill 2033	$ 10,000	6 Years	7 Years	$ 11,910	No
Paving Crackfill 2034	$ 10,000	7 Years	8 Years	$ 12,211	No
Paving Crackfill 2035	$ 10,000	8 Years	9 Years	$ 12,520	No
Paving Crackfill 2037	$ 10,000	10 Years	11 Years	$ 13,162	No
Paving Crackfill 2038	$ 10,000	11 Years	12 Years	$ 13,494	No
Paving Crackfill 2039	$ 10,000	12 Years	13 Years	$ 13,836	No
Paving Crackfill 2040	$ 10,000	13 Years	14 Years	$ 14,186	No
Paving Crackfill 2041	$ 10,000	14 Years	15 Years	$ 14,544	No
Paving Crackfill 2042	$ 10,000	15 Years	16 Years	$ 14,912	No
Paving Crackfill 2043	$ 10,000	16 Years	17 Years	$ 15,289	No
Paving Crackfill 2044	$ 10,000	17 Years	18 Years	$ 15,676	No
Paving Crackfill 2045	$ 10,000	18 Years	19 Years	$ 16,072	No
Paving Crackfill 2046	$ 10,000	19 Years	20 Years	$ 16,479	No
Paving Crackfill 2047	$ 10,000	20 Years	21 Years	$ 16,895	No
Paving Crackfill 2048	$ 10,000	21 Years	22 Years	$ 17,323	No
Paving Crackfill 2049	$ 10,000	22 Years	23 Years	$ 17,761	No
Paving Crackfill 2050	$ 10,000	23 Years	24 Years	$ 18,210	No
Paving Crackfill 2051	$ 10,000	24 Years	25 Years	$ 18,670	No
Paving Crackfill 2052	$ 10,000	25 Years	26 Years	$ 19,142	No
Paving Crackfill 2053	$ 10,000	26 Years	27 Years	$ 19,627	No
Paving Crackfill 2054	$ 10,000	27 Years	28 Years	$ 20,123	No
Paving Crackfill 2055	$ 10,000	28 Years	29 Years	$ 20,632	No
Paving Crackfill 2056	$ 10,000	29 Years	30 Years	$ 21,153	No

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 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 Slurry Seal Type II 2042	$ 72,721	15 Years	16 Years	$ 108,441	No
Paving Full Depth Patch Wide Transverse Cracks 2042	$ 19,200	15 Years	16 Years	$ 28,631	No
Paving Slurry Seal Type II 2048	$ 72,721	21 Years	22 Years	$ 125,971	No
Paving Full Depth Patch Wide Transverse Cracks 2048	$ 19,200	21 Years	22 Years	$ 33,259	No
Paving Slurry Seal Type II 2054	$ 72,721	27 Years	28 Years	$ 146,335	No
Paving Full Depth Patch Wide Transverse Cracks 2054	$ 19,200	26 Years	28 Years	$ 37,683	No
Springer Court Access Road					
Paving 1 1/2 inch AC Overlay	$ 66,000	9 Years	25 Years	$ 84,724	Yes
PCC Curbs	$ 0.17	39 Years	40 Years	$ 0	Yes
PCC Driveway	$ 1,360	9 Years	30 Years	$ 1,746	Yes
Gate Emergency Access	$ 2,000	29 Years	40 Years	$ 4,231	Yes
Concrete Curb Repairs					
Concrete Repairs	$ 10,000	0 Years	2 Years	$ 10,253	Yes
Drainage Ditch Maintenance and Repair					
Drainage Ditch Maintenance and Repairs	$ 50,000	10 Years	10 Years	$ 65,808	Yes
Reserve Studies Estimates					
Full New Reserve Study Estimate With a Site Visit	$ 2,000	4 Years	5 Years	$ 2,266	Yes
Reserve Study Annual Financial Update	$ 700	0 Year	1 Years	$ 718	Yes

Months Remaining in Calendar Year 2027: 12

Expected annual inflation: 2.50%

Interest earned on reserve funds: 4.00%

Initial Reserve: $ 655,477

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Abbreviations

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

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 Reserve Study Expense Item Listing

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost
Entry							
Pillars Rock Repair and Regrout	$ 2,000 ea	1	$ 2,000	9 Years 30 Years	30 Years	2036 2066	$ 2,567 $ 5,431
Lighting at Pillars	$ 200 ea	3	$ 600	4 Years 20 Years	20 Years	2031 2051 2071	$ 680 $ 1,120 $ 1,846
Signage	$ 2,000 ea	1	$ 2,000	15 Years 30 Years	30 Years	2042 2072	$ 2,982 $ 6,309
Lighting Signage	$ 200 ea	3	$ 600	10 Years 20 Years	20 Years	2037 2057	$ 790 $ 1,301
Gate Key Pad	$ 2,000 ea	1	$ 2,000	4 Years 10 Years	10 Years	2031 2041 2051 2061	$ 2,266 $ 2,909 $ 3,734 $ 4,793
Gate Motor and Equipment	$ 8,000 ea	4	$ 32,000	4 Years 10 Years	10 Years	2031 2041 2051 2061	$ 36,256 $ 46,542 $ 59,745 $ 76,694
Tubular Steel Gate Heavy Duty Powder Coated	$ 0.00 ea	4	$ 0	39 Years	40 Years	2066	$ 0
Tubular Steel Fence Heavy Duty Powder Coated	$ 55.00 / lf	10 lf	$ 550	24 Years 40 Years	40 Years	2051 2091	$ 1,027 $ 2,788
Electric Panel	$ 1,950 ea	1	$ 1,950	14 Years 40 Years	40 Years	2041 2081	$ 2,836 $ 7,701
Back Flow Preventer Rebuild	$ 1,000 ea	1	$ 1,000	9 Years 20 Years	20 Years	2036 2056	$ 1,284 $ 2,115
Back Flow Preventer Bag	$ 200 ea	1	$ 200	9 Years 20 Years	20 Years	2036 2056	$ 257 $ 423
Fence Split Three Rail	$ 25.00 / lf	90 lf	$ 2,250	0 Years 20 Years	20 Years	2027 2047	$ 2,307 $ 3,801

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 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
Fence Split	$ 25.00 / lf	90 lf	$ 2,250	20 Years	20 Years	2067	$ 6,264
Led Sign at Center Pillar	$ 1,000 ea	1	$ 1,000	4 Years 10 Years	10 Years	2031 2041 2051 2061	$ 1,133 $ 1,454 $ 1,867 $ 2,397
Exit Gate Key Pad	$ 1,500 ea	1	$ 1,500	2 Years 10 Years	10 Years	2029 2039 2049 2059	$ 1,617 $ 2,075 $ 2,664 $ 3,420
Security Camera System	$ 2,500 ea	1	$ 2,500	2 Years 10 Years	10 Years	2029 2039 2049 2059	$ 2,695 $ 3,459 $ 4,440 $ 5,700
Silver Wolf Road							
Paving 1 1/2 inch AC Overlay			$ 535,240	10 Years 25 Years	25 Years	2037 2062	$ 704,458 $ 1,315,246
PCC Curbs with Gutters			$ 1	39 Years	40 Years	2066	$ 2
PCC Curbs	$ 0.00 / lf	90 lf	$ 0	39 Years	40 Years	2066	$ 0
PCC Stamped Concrete at Entry			$ 21,080	14 Years 30 Years	30 Years	2041 2071	$ 30,659 $ 64,855
PCC Pad Fire Hydrant and Drains	$ 1,000 ea	14	$ 14,000	9 Years 30 Years	30 Years	2036 2066	$ 17,972 $ 38,016
Detention Pond Cleaning with Access to the Pond and PCC Pad for Storage Unit	$ 20,000 ea	1	$ 20,000	5 Years	5 Years	2032 2037 2042 2047 2052 2057	$ 23,233 $ 26,323 $ 29,824 $ 33,791 $ 38,285 $ 43,377
PCC Driveways			$ 1,360	9 Years 30 Years	30 Years	2036 2066	$ 1,746 $ 3,693

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 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 Camera System	$ 2,500 ea	1	$ 2,500	3 Years 10 Years	10 Years	2030 2040 2050 2060	$ 2,763 $ 3,546 $ 4,552 $ 5,844
Speed Sign Allowance	$ 100 ea	1	$ 100	3 Years 5 Years	5 Years	2030 2035 2040 2045 2050 2055 2060	$ 111 $ 125 $ 142 $ 161 $ 182 $ 206 $ 234
Sign Allowance	$ 500 ea	1	$ 500	3 Years 5 Years	5 Years	2030 2035 2040 2045 2050 2055 2060	$ 553 $ 626 $ 709 $ 804 $ 910 $ 1,032 $ 1,169
Springer Court							
Paving 1 1/2 inch AC Overlay			$ 165,680	9 Years 25 Years	25 Years	2036 2061	$ 212,682 $ 397,084
PCC Curbs with Gutters			$ 0	39 Years	40 Years	2066	$ 1
PCC Pad Fire Hydrant and Drains	$ 1,000 ea	8	$ 8,000	9 Years 30 Years	30 Years	2036 2066	$ 10,270 $ 21,724
Slurry Seal and Crackfill on Entire Project							
Paving Slurry Seal Type II 2030			$ 95,685	3 Years	6 Years	2030	$ 105,737

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 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 Full Depth Patch Wide Transverse Cracks 2030			$ 21,120	3 Years	6 Years	2030	$ 23,339
Paving Crackfill 2027	$ 10,000 ea	1	$ 10,000	0 Years	1 Year	2027	$ 10,253
Paving Crackfill 2028	$ 10,000 ea	1	$ 10,000	1 Year	2 Years	2028	$ 10,512
Paving Crackfill 2029	$ 10,000 ea	1	$ 10,000	2 Years	3 Years	2029	$ 10,778
Paving Crackfill 2030	$ 10,000 ea	1	$ 10,000	3 Years	4 Years	2030	$ 11,051
Paving Crackfill 2031	$ 10,000 ea	1	$ 10,000	4 Years	5 Years	2031	$ 11,330
Paving Crackfill 2032	$ 10,000 ea	1	$ 10,000	5 Years	6 Years	2032	$ 11,617
Paving Crackfill 2033	$ 10,000 ea	1	$ 10,000	6 Years	7 Years	2033	$ 11,910
Paving Crackfill 2034	$ 10,000 ea	1	$ 10,000	7 Years	8 Years	2034	$ 12,211
Paving Crackfill 2035	$ 10,000 ea	1	$ 10,000	8 Years	9 Years	2035	$ 12,520
Paving Crackfill 2037	$ 10,000 ea	1	$ 10,000	10 Years	11 Years	2037	$ 13,162
Paving Crackfill 2038	$ 10,000 ea	1	$ 10,000	11 Years	12 Years	2038	$ 13,494
Paving Crackfill 2039	$ 10,000 ea	1	$ 10,000	12 Years	13 Years	2039	$ 13,836
Paving Crackfill 2040	$ 10,000 ea	1	$ 10,000	13 Years	14 Years	2040	$ 14,186
Paving Crackfill 2041	$ 10,000 ea	1	$ 10,000	14 Years	15 Years	2041	$ 14,544
Paving Crackfill 2042	$ 10,000 ea	1	$ 10,000	15 Years	16 Years	2042	$ 14,912
Paving Crackfill 2043	$ 10,000 ea	1	$ 10,000	16 Years	17 Years	2043	$ 15,289

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 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 2044	$ 10,000 ea	1	$ 10,000	17 Years	18 Years	2044	$ 15,676
Paving Crackfill 2045	$ 10,000 ea	1	$ 10,000	18 Years	19 Years	2045	$ 16,072
Paving Crackfill 2046	$ 10,000 ea	1	$ 10,000	19 Years	20 Years	2046	$ 16,479
Paving Crackfill 2047	$ 10,000 ea	1	$ 10,000	20 Years	21 Years	2047	$ 16,895
Paving Crackfill 2048	$ 10,000 ea	1	$ 10,000	21 Years	22 Years	2048	$ 17,323
Paving Crackfill 2049	$ 10,000 ea	1	$ 10,000	22 Years	23 Years	2049	$ 17,761
Paving Crackfill 2050	$ 10,000 ea	1	$ 10,000	23 Years	24 Years	2050	$ 18,210
Paving Crackfill 2051	$ 10,000 ea	1	$ 10,000	24 Years	25 Years	2051	$ 18,670
Paving Crackfill 2052	$ 10,000 ea	1	$ 10,000	25 Years	26 Years	2052	$ 19,142
Paving Crackfill 2053	$ 10,000 ea	1	$ 10,000	26 Years	27 Years	2053	$ 19,627
Paving Crackfill 2054	$ 10,000 ea	1	$ 10,000	27 Years	28 Years	2054	$ 20,123
Paving Crackfill 2055	$ 10,000 ea	1	$ 10,000	28 Years	29 Years	2055	$ 20,632
Paving Crackfill 2056	$ 10,000 ea	1	$ 10,000	29 Years	30 Years	2056	$ 21,153
Paving Slurry Seal Type II 2042			$ 72,721	15 Years	16 Years	2042	$ 108,441
Paving Full Depth Patch Wide Transverse Cracks 2042			$ 19,200	15 Years	16 Years	2042	$ 28,631
Paving Slurry Seal Type II 2048			$ 72,721	21 Years	22 Years	2048	$ 125,971

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 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 Full Depth Patch Wide Transverse Cracks 2048			$ 19,200	21 Years	22 Years	2048	$ 33,259
Paving Slurry Seal Type II 2054			$ 72,721	27 Years	28 Years	2054	$ 146,335
Paving Full Depth Patch Wide Transverse Cracks 2054			$ 19,200	26 Years	28 Years	2053	$ 37,683
Springer Court Access Road							
Paving 1 1/2 inch AC Overlay			$ 66,000	9 Years 25 Years	25 Years	2036 2061	$ 84,724 $ 158,182
PCC Curbs	$ 0.00 / lf	1650 lf	$ 0	39 Years	40 Years	2066	$ 0
PCC Driveway			$ 1,360	9 Years 30 Years	30 Years	2036 2066	$ 1,746 $ 3,693
Gate Emergency Access	$ 2,000 ea	1	$ 2,000	29 Years	40 Years	2056	$ 4,231
Concrete Curb Repairs							
Concrete Repairs	$ 10,000 ea	1	$ 10,000	0 Years 2 Years	2 Years	2027 2029 2031 2033 2035 2037 2039 2041 2043 2045 2047	$ 10,253 $ 10,778 $ 11,330 $ 11,910 $ 12,520 $ 13,162 $ 13,836 $ 14,544 $ 15,289 $ 16,072 $ 16,895

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 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 Years	2 Years	2049	$ 17,761
						2051	$ 18,670
						2053	$ 19,627
						2055	$ 20,632
						2057	$ 21,688
Drainage Ditch Maintenance and Repair							
Drainage Ditch Maintenance and Repairs	$ 50,000 ea	1	$ 50,000	10 Years	10 Years	2037	$ 65,808
						2047	$ 84,477
						2057	$ 108,442
Reserve Studies Estimates							
Full New Reserve Study Estimate With a Site Visit	$ 2,000 ea	1	$ 2,000	4 Years	5 Years	2031	$ 2,266
						2036	$ 2,567
				5 Years		2041	$ 2,909
						2046	$ 3,296
						2051	$ 3,734
						2056	$ 4,231
Reserve Study Annual Financial Update	$ 700 ea	1	$ 700	0 Years	1 Year	2027	$ 718
						2028	$ 736
						2029	$ 754
						2030	$ 774
						2031	$ 793
						2032	$ 813
						2033	$ 834
						2034	$ 855
				1 Years		2035	$ 876
						2036	$ 899
						2037	$ 921
						2038	$ 945
						2039	$ 968
						2040	$ 993
						2041	$ 1,018
						2042	$ 1,044

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 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	$ 700 ea	1	$ 700	1 Years	1 Year	2043	$ 1,070
						2044	$ 1,097
						2045	$ 1,125
						2046	$ 1,154
						2047	$ 1,183
						2048	$ 1,213
						2049	$ 1,243
						2050	$ 1,275
						2051	$ 1,307
						2052	$ 1,340
						2053	$ 1,374
						2054	$ 1,409
						2055	$ 1,444
						2056	$ 1,481
						2057	$ 1,518

Months Remaining in Calendar Year 2027: 12

Expected annual inflation: 2.50% Interest earned on reserve funds: 4.00% Initial Reserve: $ 655,477

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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	$ 600.00	$ 1,400.00
	Lighting at Pillars	3	$ 200.00 ea	$ 600.00	$ 120.00	$ 480.00
	Signage	1	$ 2,000.00 ea	$ 2,000.00	$ 1,000.00	$ 1,000.00
	Lighting Signage	3	$ 200.00 ea	$ 600.00	$ 300.00	$ 300.00
	Gate Key Pad	1	$ 2,000.00 ea	$ 2,000.00	$ 800.00	$ 1,200.00
	Gate Motor and Equipment	4	$ 8,000.00 ea	$ 32,000.00	$ 12,800.00	$ 19,200.00
	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	$ 55.00 / lf	$ 550.00	$ 330.00	$ 220.00
	Electric Panel	1	$ 1,950.00 ea	$ 1,950.00	$ 682.50	$ 1,267.50
	Back Flow Preventer Rebuild	1	$ 1,000.00 ea	$ 1,000.00	$ 450.00	$ 550.00
	Back Flow Preventer Bag	1	$ 200.00 ea	$ 200.00	$ 90.00	$ 110.00
	Fence Split Three Rail Natural State	90 lf	$ 25.00 / lf	$ 2,250.00	$ 0.00	$ 2,250.00
	Led Sign at Center Pillar	1	$ 1,000.00 ea	$ 1,000.00	$ 400.00	$ 600.00
	Exit Gate Key Pad	1	$ 1,500.00 ea	$ 1,500.00	$ 300.00	$ 1,200.00
	Security Camera System	1	$ 2,500.00 ea	$ 2,500.00	$ 500.00	$ 2,000.00
			Entry Sub Total =	$ 50,150.00	$ 18,372.50	$ 31,777.50
Silver Wolf Road	Paving 1 1/2 inch AC Overlay			$ 535,240.00	$ 214,096.00	$ 321,144.00
	PCC Curbs with Gutters			$ 0.80	$ 0.78	$ 0.02
	PCC Curbs	90 lf	$ 0.00 / lf	$ 0.01	$ 0.01	$ 0.00
	PCC Stamped Concrete at Entry			$ 21,080.00	$ 9,837.33	$ 11,242.67
	PCC Pad Fire Hydrant and Drains	14	$ 1,000.00 ea	$ 14,000.00	$ 4,200.00	$ 9,800.00
	Detention Pond Cleaning with Access to the Pond and PCC Pad for Storage Unit	1	$ 20,000.00 ea	$ 20,000.00	$ 20,000.00	$ 0.00
	PCC Driveways			$ 1,360.00	$ 408.00	$ 952.00
	Speed Camera System	1	$ 2,500.00 ea	$ 2,500.00	$ 750.00	$ 1,750.00
	Speed Sign Allowance	1	$ 100.00 ea	$ 100.00	$ 60.00	$ 40.00
	Sign Allowance	1	$ 500.00 ea	$ 500.00	$ 300.00	$ 200.00
			Silver Wolf Road Sub Total =	$ 594,780.81	$ 249,652.12	$ 345,128.69
Springer Court	Paving 1 1/2 inch AC Overlay			$ 165,680.00	$ 59,644.80	$ 106,035.20
	PCC Curbs with Gutters			$ 0.24	$ 0.23	$ 0.01

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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	$ 2,400.00	$ 5,600.00
			Springer Court Sub Total =	$ 173,680.24	$ 62,045.03	$ 111,635.21
Slurry Seal and Crackfill on Entire Project	Paving Slurry Seal Type II 2030			$ 95,685.00	$ 47,842.50	$ 47,842.50
	Paving Full Depth Patch Wide Transverse Cracks 2030			$ 21,120.00	$ 10,560.00	$ 10,560.00
	Paving Crackfill 2027	1	$ 10,000.00 ea	$ 10,000.00	$ 0.00	$ 10,000.00
	Paving Crackfill 2028	1	$ 10,000.00 ea	$ 10,000.00	$ 5,000.00	$ 5,000.00
	Paving Crackfill 2029	1	$ 10,000.00 ea	$ 10,000.00	$ 6,666.67	$ 3,333.33
	Paving Crackfill 2030	1	$ 10,000.00 ea	$ 10,000.00	$ 7,500.00	$ 2,500.00
	Paving Crackfill 2031	1	$ 10,000.00 ea	$ 10,000.00	$ 8,000.00	$ 2,000.00
	Paving Crackfill 2032	1	$ 10,000.00 ea	$ 10,000.00	$ 8,333.33	$ 1,666.67
	Paving Crackfill 2033	1	$ 10,000.00 ea	$ 10,000.00	$ 8,571.43	$ 1,428.57
	Paving Crackfill 2034	1	$ 10,000.00 ea	$ 10,000.00	$ 8,750.00	$ 1,250.00
	Paving Crackfill 2035	1	$ 10,000.00 ea	$ 10,000.00	$ 8,888.89	$ 1,111.11
	Paving Crackfill 2037	1	$ 10,000.00 ea	$ 10,000.00	$ 9,090.91	$ 909.09
	Paving Crackfill 2038	1	$ 10,000.00 ea	$ 10,000.00	$ 9,166.67	$ 833.33
	Paving Crackfill 2039	1	$ 10,000.00 ea	$ 10,000.00	$ 9,230.77	$ 769.23
	Paving Crackfill 2040	1	$ 10,000.00 ea	$ 10,000.00	$ 9,285.71	$ 714.29
	Paving Crackfill 2041	1	$ 10,000.00 ea	$ 10,000.00	$ 9,333.33	$ 666.67
	Paving Crackfill 2042	1	$ 10,000.00 ea	$ 10,000.00	$ 9,375.00	$ 625.00
	Paving Crackfill 2043	1	$ 10,000.00 ea	$ 10,000.00	$ 9,411.76	$ 588.24
	Paving Crackfill 2044	1	$ 10,000.00 ea	$ 10,000.00	$ 9,444.44	$ 555.56
	Paving Crackfill 2045	1	$ 10,000.00 ea	$ 10,000.00	$ 9,473.68	$ 526.32
	Paving Crackfill 2046	1	$ 10,000.00 ea	$ 10,000.00	$ 9,500.00	$ 500.00
	Paving Crackfill 2047	1	$ 10,000.00 ea	$ 10,000.00	$ 9,523.81	$ 476.19
	Paving Crackfill 2048	1	$ 10,000.00 ea	$ 10,000.00	$ 9,545.45	$ 454.55
	Paving Crackfill 2049	1	$ 10,000.00 ea	$ 10,000.00	$ 9,565.22	$ 434.78
	Paving Crackfill 2050	1	$ 10,000.00 ea	$ 10,000.00	$ 9,583.33	$ 416.67
	Paving Crackfill 2051	1	$ 10,000.00 ea	$ 10,000.00	$ 9,600.00	$ 400.00
	Paving Crackfill 2052	1	$ 10,000.00 ea	$ 10,000.00	$ 9,615.38	$ 384.62
	Paving Crackfill 2053	1	$ 10,000.00 ea	$ 10,000.00	$ 9,629.63	$ 370.37
	Paving Crackfill 2054	1	$ 10,000.00 ea	$ 10,000.00	$ 9,642.86	$ 357.14
	Paving Crackfill 2055	1	$ 10,000.00 ea	$ 10,000.00	$ 9,655.17	$ 344.83
	Paving Crackfill 2056	1	$ 10,000.00 ea	$ 10,000.00	$ 9,666.67	$ 333.33
	Paving Slurry Seal Type II 2042			$ 72,720.60	$ 68,175.56	$ 4,545.04
	Paving Full Depth Patch Wide Transverse Cracks 2042			$ 19,200.00	$ 18,000.00	$ 1,200.00
	Paving Slurry Seal Type II 2048			$ 72,720.60	$ 69,415.12	$ 3,305.48

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Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value	Depreciation
Slurry Seal and Crackfill on Entire Project	Paving Full Depth Patch Wide Transverse Cracks 2048			$ 19,200.00	$ 18,327.27	$ 872.73
	Paving Slurry Seal Type II 2054			$ 72,720.60	$ 70,123.44	$ 2,597.16
	Paving Full Depth Patch Wide Transverse Cracks 2054			$ 19,200.00	$ 17,828.57	$ 1,371.43
			Slurry Seal and Crackfill on Entire Project Sub Total =	$ 682,566.80	$ 571,322.59	$ 111,244.21
Springer Court Access Road	Paving 1 1/2 inch AC Overlay			$ 66,000.00	$ 23,760.00	$ 42,240.00
	PCC Curbs	1650 lf	$ 0.00 / lf	$ 0.17	$ 0.17	$ 0.00
	PCC Driveway			$ 1,360.00	$ 408.00	$ 952.00
	Gate Emergency Access	1	$ 2,000.00 ea	$ 2,000.00	$ 1,450.00	$ 550.00
			Springer Court Access Road Sub Total =	$ 69,360.17	$ 25,618.16	$ 43,742.00
Concrete Curb Repairs	Concrete Repairs	1	$ 10,000.00 ea	$ 10,000.00	$ 0.00	$ 10,000.00
Drainage Ditch Maintenance and Repair	Drainage Ditch Maintenance and Repairs	1	$ 50,000.00 ea	$ 50,000.00	$ 50,000.00	$ 0.00
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	$ 700.00 ea	$ 700.00	$ 0.00	$ 700.00
			Reserve Studies Estimates Sub Total =	$ 2,700.00	$ 1,600.00	$ 1,100.00
			Totals =	$ 1,633,238.01	$ 978,610.39	$ 654,627.63

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 Funding Study Modified Cash Flow Analysis

Calendar Year	Annual Assessment	Annual Interest	Annual Expenses	Annual Income Tax	Net Reserve Funds	% Funded	Fully Funded Balance
2027	$ 67,442	$ 27,928	$ 23,530	$ 8,378	$ 718,938	97.9%	$ 734,558
2028	$ 59,083	$ 30,356	$ 11,248	$ 9,107	$ 788,022	94.1%	$ 837,123
2029	$ 59,083	$ 33,168	$ 26,622	$ 9,950	$ 843,701	88.4%	$ 954,017
2030	$ 59,083	$ 35,434	$ 144,326	$ 10,630	$ 783,262	74.0%	$ 1,058,095
2031	$ 59,083	$ 32,974	$ 66,054	$ 9,892	$ 799,373	77.9%	$ 1,025,712
2032	$ 59,083	$ 33,630	$ 35,663	$ 10,089	$ 846,334	78.8%	$ 1,073,521
2033	$ 89,432	$ 36,104	$ 24,654	$ 10,831	$ 936,384	81.1%	$ 1,155,057
2034	$ 89,432	$ 39,769	$ 13,066	$ 11,931	$ 1,040,588	83.2%	$ 1,250,715
2035	$ 89,432	$ 44,010	$ 26,668	$ 13,203	$ 1,134,159	83.3%	$ 1,361,602
2036	$ 89,432	$ 47,818	$ 336,712	$ 14,345	$ 920,351	62.9%	$ 1,462,407
2037	$ 89,432	$ 39,116	$ 824,623	$ 11,735	$ 212,542	17.0%	$ 1,250,757
2038	$ 90,334	$ 10,325	$ 14,439	$ 3,098	$ 295,664	55.1%	$ 536,550
2039	$ 90,334	$ 13,708	$ 34,174	$ 4,112	$ 361,420	56.8%	$ 636,409
2040	$ 90,334	$ 16,384	$ 19,576	$ 4,915	$ 443,647	61.6%	$ 720,103
2041	$ 90,334	$ 19,731	$ 117,416	$ 5,919	$ 430,377	52.3%	$ 822,507
2042	$ 90,334	$ 19,191	$ 185,835	$ 5,757	$ 348,310	42.0%	$ 828,926
2043	$ 84,810	$ 15,748	$ 31,649	$ 4,725	$ 412,495	54.4%	$ 758,877
2044	$ 84,810	$ 18,361	$ 16,773	$ 5,508	$ 493,385	58.3%	$ 846,787
2045	$ 84,810	$ 21,653	$ 34,234	$ 6,496	$ 559,118	58.6%	$ 953,884
2046	$ 84,810	$ 24,328	$ 20,928	$ 7,299	$ 640,030	61.1%	$ 1,047,565
2047	$ 84,810	$ 27,621	$ 157,042	$ 8,286	$ 587,133	50.7%	$ 1,159,100
2048	$ 80,051	$ 25,380	$ 177,766	$ 7,614	$ 507,184	44.7%	$ 1,135,804
2049	$ 80,051	$ 22,126	$ 43,869	$ 6,638	$ 558,855	51.5%	$ 1,085,543
2050	$ 80,051	$ 24,229	$ 25,130	$ 7,269	$ 630,737	53.8%	$ 1,173,147
2051	$ 80,051	$ 27,155	$ 109,875	$ 8,147	$ 619,922	48.3%	$ 1,284,092
2052	$ 80,051	$ 26,715	$ 58,767	$ 8,014	$ 659,906	50.3%	$ 1,312,924
2053	$ 76,030	$ 28,268	$ 78,310	$ 8,480	$ 677,413	48.5%	$ 1,396,916
2054	$ 76,030	$ 28,980	$ 167,866	$ 8,694	$ 605,863	41.4%	$ 1,463,752
2055	$ 76,030	$ 26,068	$ 43,946	$ 7,820	$ 656,195	45.7%	$ 1,437,400
2056	$ 76,030	$ 28,117	$ 33,634	$ 8,435	$ 718,273	46.7%	$ 1,539,480
2057	$ 76,030	$ 30,643	$ 176,327	$ 9,193	$ 639,426	38.6%	$ 1,655,713
Totals :	**$ 2,466,142**	**$ 855,041**	**$ 3,080,721**	**$ 256,512**			

[1] Cash Reserves minus Fully Funded Value

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

Basis of Funding Study - Modified Cash Flow

Cash reserves have been set to a minimum of $ 0

Cash Flow has been modified with the forced Fixed Payments.

Months Remaining in Calendar Year 2027: 12 Inflation = 2.50 % Interest = 4.00 %

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 Funding Study Cash Flow by Calendar Year - Continued

Study Life = 30 years Initial Reserve Funds = $ 655,476.73 Final Reserve Value = $ 639,426.29

Annual Payments Held Constant for 5 years

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 Modified Reserve Assessment Summary

Projected Assessment by Month and by Calendar Year

Calendar Year	Member Monthly Reserve Assessment	Member Total Monthly Assessment	Member Total Annual Assessment	Monthly Reserve Assessment	Annual Reserve Assessment
2027	$ 86.46	$ 86.46	$ 1,037.57	$ 5,620	$ 67,442
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	$ 75.75	$ 75.75	$ 908.97	$ 4,924	$ 59,083
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	$ 114.66	$ 114.66	$ 1,375.88	$ 7,453	$ 89,432
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	$ 115.81	$ 115.81	$ 1,389.75	$ 7,528	$ 90,334
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	$ 108.73	$ 108.73	$ 1,304.77	$ 7,068	$ 84,810
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	$ 102.63	$ 102.63	$ 1,231.55	$ 6,671	$ 80,051
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
2057	$ 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 2027: 12
Number of Years of Constant Payments: 5

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 Funding Study Assessment Summary by Calendar Year - Continued

No of Assessed Members: 65

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 Funding Study - Expenses by Item and by Calendar Year

Item Description	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Reserve Category : Entry																		
Pillars Rock Repair and Regrout										$ 2,567								
Lighting at Pillars					$ 680													
Signage																$ 2,982		
Lighting Signage											$ 790							
Gate Key Pad					$ 2,266										$ 2,909			
Gate Motor and Equipment					$ 36,256										$ 46,542			
Tubular Steel Gate Heavy Duty Powder Coated																		
Tubular Steel Fence Heavy Duty Powder Coated																		
Electric Panel															$ 2,836			
Back Flow Preventer Rebuild										$ 1,284								
Back Flow Preventer Bag										$ 257								
Fence Split Three Rail Natural State	$ 2,307																	
Led Sign at Center Pillar					$ 1,133										$ 1,454			
Exit Gate Key Pad			$ 1,617										$ 2,075					
Security Camera System			$ 2,695										$ 3,459					
Category Subtotal :	$ 2,307		$ 4,312		$ 40,335					$ 4,108	$ 790		$ 5,534		$ 53,741	$ 2,982		
Reserve Category : Silver Wolf Road																		
Paving 1 1/2 inch AC Overlay											$ 704,458							
PCC Curbs with Gutters																		
PCC Curbs																		
PCC Stamped Concrete at Entry															$ 30,659			
PCC Pad Fire Hydrant and Drains										$ 17,972								
Detention Pond Cleaning with Access to the Pond and PCC Pad for Storage Unit						$ 23,233					$ 26,323					$ 29,824		
PCC Driveways										$ 1,746								
Speed Camera System				$ 2,763										$ 3,546				
Speed Sign Allowance				$ 111					$ 125					$ 142				

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 Funding Study Expenses by Calendar Year - Continued

Item Description	*2027*	*2028*	*2029*	*2030*	*2031*	*2032*	*2033*	*2034*	*2035*	*2036*	*2037*	*2038*	*2039*	*2040*	*2041*	*2042*	*2043*	*2044*
Sign Allowance				*$ 553*					*$ 626*					*$ 709*				
Category Subtotal :				$ 3,427		$ 23,233			$ 751	$ 19,718	$ 730,781			$ 4,397	$ 30,659	$ 29,824		
Reserve Category : Springer Court																		
Paving 1 1/2 inch AC Overlay										*$ 212,682*								
PCC Curbs with Gutters																		
PCC Pad Fire Hydrant and Drains										*$ 10,270*								
Category Subtotal :										$ 222,952								
Reserve Category : Slurry Seal and Crackfill on Entire Project																		
Paving Slurry Seal Type II 2030				*$ 105,737*														
Paving Full Depth Patch Wide Transverse Cracks 2030				*$ 23,339*														
Paving Crackfill 2027	*$ 10,253*																	
Paving Crackfill 2028		*$ 10,512*																
Paving Crackfill 2029			*$ 10,778*															
Paving Crackfill 2030				*$ 11,051*														
Paving Crackfill 2031					*$ 11,330*													
Paving Crackfill 2032						*$ 11,617*												
Paving Crackfill 2033							*$ 11,910*											
Paving Crackfill 2034								*$ 12,211*										
Paving Crackfill 2035									*$ 12,520*									
Paving Crackfill 2037											*$ 13,162*							
Paving Crackfill 2038												*$ 13,494*						
Paving Crackfill 2039													*$ 13,836*					
Paving Crackfill 2040														*$ 14,186*				
Paving Crackfill 2041															*$ 14,544*			
Paving Crackfill 2042																*$ 14,912*		
Paving Crackfill 2043																	*$ 15,289*	
Paving Crackfill 2044																		*$ 15,676*
Paving Crackfill 2045																		
Paving Crackfill 2046																		
Paving Crackfill 2047																		
Paving Crackfill 2048																		

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 Funding Study Expenses by Calendar Year - Continued

Item Description	*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																*$ 108,441*		
Paving Full Depth Patch Wide Transverse Cracks 2042																*$ 28,631*		
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	$ 140,127	$ 11,330	$ 11,617	$ 11,910	$ 12,211	$ 12,520		$ 13,162	$ 13,494	$ 13,836	$ 14,186	$ 14,544	$ 151,984	$ 15,289	$ 15,676
Reserve Category : Springer Court Access Road																		
Paving 1 1/2 inch AC Overlay										*$ 84,724*								
PCC Curbs																		
PCC Driveway										*$ 1,746*								
Gate Emergency Access																		
Category Subtotal :										$ 86,470								
Reserve Category : Concrete Curb Repairs																		
Concrete Repairs	*$ 10,253*		*$ 10,778*		*$ 11,330*		*$ 11,910*		*$ 12,520*		*$ 13,162*		*$ 13,836*		*$ 14,544*		*$ 15,289*	
Reserve Category : Drainage Ditch Maintenance and Repair																		
Drainage Ditch Maintenance and Repairs											*$ 65,808*							
Reserve Category : Reserve Studies Estimates																		
Full New Reserve Study Estimate With a Site Visit					*$ 2,266*					*$ 2,567*					*$ 2,909*			

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 Funding Study Expenses by Calendar Year - Continued

Item Description	*2027*	*2028*	*2029*	*2030*	*2031*	*2032*	*2033*	*2034*	*2035*	*2036*	*2037*	*2038*	*2039*	*2040*	*2041*	*2042*	*2043*	*2044*
Reserve Study Annual Financial Update	*$ 718*	*$ 736*	*$ 754*	*$ 774*	*$ 793*	*$ 813*	*$ 834*	*$ 855*	*$ 876*	*$ 899*	*$ 921*	*$ 945*	*$ 968*	*$ 993*	*$ 1,018*	*$ 1,044*	*$ 1,070*	*$ 1,097*
Category Subtotal :	$ 718	$ 736	$ 754	$ 774	$ 3,059	$ 813	$ 834	$ 855	$ 876	$ 3,466	$ 921	$ 945	$ 968	$ 993	$ 3,927	$ 1,044	$ 1,070	$ 1,097
Expense Totals :	***$ 23,530***	***$ 11,248***	***$ 26,622***	***$ 144,326***	***$ 66,054***	***$ 35,663***	***$ 24,654***	***$ 13,066***	***$ 26,668***	***$ 336,712***	***$ 824,623***	***$ 14,439***	***$ 34,174***	***$ 19,576***	***$ 117,416***	***$ 185,835***	***$ 31,649***	***$ 16,773***

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 Funding Study Expenses by Calendar Year - Continued

Item Description	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057
Reserve Category : Entry													
Pillars Rock Repair and Regrout													
Lighting at Pillars							$ 1,120						
Signage													
Lighting Signage													$ 1,301
Gate Key Pad							$ 3,734						
Gate Motor and Equipment							$ 59,745						
Tubular Steel Gate Heavy Duty Powder Coated													
Tubular Steel Fence Heavy Duty Powder Coated							$ 1,027						
Electric Panel													
Back Flow Preventer Rebuild												$ 2,115	
Back Flow Preventer Bag												$ 423	
Fence Split Three Rail Natural State			$ 3,801										
Led Sign at Center Pillar							$ 1,867						
Exit Gate Key Pad					$ 2,664								
Security Camera System					$ 4,440								
Category Subtotal :			$ 3,801		$ 7,104		$ 67,493					$ 2,538	$ 1,301
Reserve Category : Silver Wolf Road													
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						$ 4,552							
Speed Sign Allowance	$ 161					$ 182					$ 206		
Sign Allowance	$ 804					$ 910					$ 1,032		

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 Funding Study Expenses by Calendar Year - Continued

Item Description	*2045*	*2046*	*2047*	*2048*	*2049*	*2050*	*2051*	*2052*	*2053*	*2054*	*2055*	*2056*	*2057*
Category Subtotal :	$ 965		$ 33,791			$ 5,644		$ 38,285			$ 1,238		$ 43,377
Reserve Category : Springer Court													
Paving 1 1/2 inch AC Overlay													
PCC Curbs with Gutters													
PCC Pad Fire Hydrant and Drains													
Category Subtotal :													
Reserve Category : Slurry Seal and Crackfill on Entire Project													
Paving Slurry Seal Type II 2030													
Paving Full Depth Patch Wide Transverse Cracks 2030													
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	*$ 16,072*												
Paving Crackfill 2046		*$ 16,479*											
Paving Crackfill 2047			*$ 16,895*										
Paving Crackfill 2048				*$ 17,323*									
Paving Crackfill 2049					*$ 17,761*								

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 Funding Study Expenses by Calendar Year - Continued

Item Description	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057
Paving Crackfill 2050						*$ 18,210*							
Paving Crackfill 2051							*$ 18,670*						
Paving Crackfill 2052								*$ 19,142*					
Paving Crackfill 2053									*$ 19,627*				
Paving Crackfill 2054										*$ 20,123*			
Paving Crackfill 2055											*$ 20,632*		
Paving Crackfill 2056												*$ 21,153*	
Paving Slurry Seal Type II 2042													
Paving Full Depth Patch Wide Transverse Cracks 2042													
Paving Slurry Seal Type II 2048				*$ 125,971*									
Paving Full Depth Patch Wide Transverse Cracks 2048				*$ 33,259*									
Paving Slurry Seal Type II 2054										*$ 146,335*			
Paving Full Depth Patch Wide Transverse Cracks 2054									*$ 37,683*				
Category Subtotal :	$ 16,072	$ 16,479	$ 16,895	$ 176,553	$ 17,761	$ 18,210	$ 18,670	$ 19,142	$ 57,310	$ 166,458	$ 20,632	$ 21,153	
Reserve Category : Springer Court Access Road													
Paving 1 1/2 inch AC Overlay													
PCC Curbs													
PCC Driveway													
Gate Emergency Access												*$ 4,231*	
Category Subtotal :												$ 4,231	
Reserve Category : Concrete Curb Repairs													
Concrete Repairs	*$ 16,072*		*$ 16,895*		*$ 17,761*		*$ 18,670*		*$ 19,627*		*$ 20,632*		*$ 21,688*
Reserve Category : Drainage Ditch Maintenance and Repair													
Drainage Ditch Maintenance and Repairs			*$ 84,477*										*$ 108,442*
Reserve Category : Reserve Studies Estimates													
Full New Reserve Study Estimate With a Site Visit		*$ 3,296*					*$ 3,734*					*$ 4,231*	

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Fairways at Fieldcreek Ranch HOA Finanical update 2027 Funding Study Expenses by Calendar Year - Continued

Item Description	*2045*	*2046*	*2047*	*2048*	*2049*	*2050*	*2051*	*2052*	*2053*	*2054*	*2055*	*2056*	*2057*
Reserve Study Annual Financial Update	*$ 1,125*	*$ 1,154*	*$ 1,183*	*$ 1,213*	*$ 1,243*	*$ 1,275*	*$ 1,307*	*$ 1,340*	*$ 1,374*	*$ 1,409*	*$ 1,444*	*$ 1,481*	*$ 1,518*
Category Subtotal :	$ 1,125	$ 4,450	$ 1,183	$ 1,213	$ 1,243	$ 1,275	$ 5,041	$ 1,340	$ 1,374	$ 1,409	$ 1,444	$ 5,712	$ 1,518
Expense Totals :	***$ 34,234***	***$ 20,928***	***$ 157,042***	***$ 177,766***	***$ 43,869***	***$ 25,130***	***$ 109,875***	***$ 58,767***	***$ 78,310***	***$ 167,866***	***$ 43,946***	***$ 33,634***	***$ 176,327***

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Year	Category	Item Name	Expense
2027	*Entry*	Fence Split Three Rail Natural State	$ 2,307
	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2027	$ 10,253
	Concrete Curb Repairs	Concrete Repairs	$ 10,253
	Reserve Studies Estimates	Reserve Study Annual Financial Update	$ 718
		2027 Annual Expense Total = $ 23,531	
2028	*Slurry Seal and Crackfill on Entire Project*	Paving Crackfill 2028	$ 10,512
	Reserve Studies Estimates	Reserve Study Annual Financial Update	$ 736
		2028 Annual Expense Total = $ 11,248	
2029	*Entry*	Exit Gate Key Pad	$ 1,617
		Security Camera System	$ 2,695
		Entry Subtotal = $ 4,312.00	
	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2029	$ 10,778
	Concrete Curb Repairs	Concrete Repairs	$ 10,778
	Reserve Studies Estimates	Reserve Study Annual Financial Update	$ 754
		2029 Annual Expense Total = $ 26,622	
2030	*Silver Wolf Road*	Speed Camera System	$ 2,763
		Speed Sign Allowance	$ 111
		Sign Allowance	$ 553
		Silver Wolf Road Subtotal = $ 3,427.00	
	Slurry Seal and Crackfill on Entire Project	Paving Slurry Seal Type II 2030	$ 105,737
		Paving Full Depth Patch Wide Transverse Cracks 2030	$ 23,339
		Paving Crackfill 2030	$ 11,051
		Slurry Seal and Crackfill on Entire Project Subtotal = $ 140,127.00	
	Reserve Studies Estimates	Reserve Study Annual Financial Update	$ 774
		2030 Annual Expense Total = $ 144,328	
2031	*Entry*	Lighting at Pillars	$ 680
		Gate Key Pad	$ 2,266

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Year	Category	Item Name	Expense
2031	*Entry*	Gate Motor and Equipment	$ 36,256
		Led Sign at Center Pillar	$ 1,133
		Entry Subtotal = $ 40,335.00	
	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2031	$ 11,330
	Concrete Curb Repairs	Concrete Repairs	$ 11,330
	Reserve Studies Estimates	Full New Reserve Study Estimate With a Site Visit	$ 2,266
		Reserve Study Annual Financial Update	$ 793
		Reserve Studies Estimates Subtotal = $ 3,059.00	
		2031 Annual Expense Total = $ 66,054	
2032	*Silver Wolf Road*	Detention Pond Cleaning with Access to the Pond and PCC Pad for Storage Unit	$ 23,233
	Slurry Seal and Crackfill on Entire Project	Paving Crackfill 2032	$ 11,617
	Reserve Studies Estimates	Reserve Study Annual Financial Update	$ 813
		2032 Annual Expense Total = $ 35,663	

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