

Plumas Eureka Villas Homeowners Association #7

Reserve Study Annual Update

Prepared for Year: 01/01/2026 - 12/31/2026



Better Reserve Consultants

Mari Jo Betterley, RSS.025 and Amber Hancock, RSS.0281

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December 19, 2024

Plumas Eureka Villas Homeowners Association #7
Cline and Associates
97 E. Sierra
Portola, CA 96122

Plumas Eureka Villas Homeowners Association #7 Executive Board of Directors,

Thank you for this opportunity to complete a Reserve Study for your Association. A Reserve Study is the most important document that determines where “hundreds of thousands or millions” of your assessment dollars will be spent. The Study is a planning tool that will plan the maintenance of your Association and affect your property value now and in the future.

Reserve Study with Site Visit and Annual Updates

Reserve Study with Site Inspection Period Beginning: January 1, 2023
Next Reserve Study with Site Inspection: January 1, 2028
Reserve Study Update: Must be completed each year prior to Budget

Project Description

The Plumas Eureka Villas Homeowners Association is located in Blairsden, CA. The Association consists of 31 Assessment Paying Members. The Common Elements include the Exterior of Homes, Road and Parking Area and Landscaping. The Association is well maintained and in overall very good condition.

What is a Reserve Study?

- A Reserve Study is a financial planning tool to fund the repair, replacement, restoration and maintenance of the major components of the common elements. A major component of the common element includes, any amenity, improvement, furnishing, fixture, finish, system or equipment that may, within 30 years after its original installation, require repair, replacement or restoration in excess of routine or annual maintenance. This funding allows an equal payment of each cost over a period of time so that a large burden will not be placed on future owners. Day-to-day expenses and components included in the annual operating budget of an association are not included in the Reserve Study.
- A Reserve Study provides important annual disclosures to association members and prospective buyers regarding the condition of common area components.
- If you are selling your property or if you are a potential buyer, many financial institutions will not lend money on a property in an association without a properly funded Reserve Study.
- A Reserve Study focuses on ensuring that the property is in good condition, yet saves or "reserves" your Association's money properly so that there are no needs for "Special Reserve Assessments" or huge increases in assessments in the future.
- And most important, a Reserve Study ensures that your Association will be a better place to own, now and in the future.
- The Reserve Study is prepared by an outside independent consultant for the benefit of the Board of Directors of a property with multiple owners, such as Homeowners Associations, Time Shares, Resorts, Hotels, Apartment Buildings, Office Parks, Worship Facilities, Swimming Pools, Private (golf/social) Clubs, Lodges (Elks, Masons) Nursing Homes, Sororities, Fraternities and Private Schools.
- The Reserve Study contains an assessment of the Estimated Useful Life and Replacement Costs of the commonly owned property components as determined by the particular association's CC&R's and bylaws. This Study evaluates the current condition of the Components and the Estimated Remaining Useful Life. The Replacement Cost is based on actual historical costs from Invoices or Bids or Estimates from Experts in the Field.

Levels of Service:

There are three types of a Reserve Study:

1. Full Reserve Study:

Component Inventory-- An actual field inspection of the common elements with representative sampling;

Condition Assessment (based upon on-site visual observations)

Life and Valuation Estimates

Fund Status

Funding Plan

2. Update, With-Site-Visit/On-Site Review: (May be an update on a Reserve Study Completed by this Reserve Study Specialist or an Update to another Reserve Study Specialist's report).

Component Inventory (verification only, not quantification)

Condition Assessment (based on on-site visual observations)

Life and Valuation Estimates

Fund Status

Funding Plan

3. Update, No-Site-Visit/Off Site Review: (May be an update on a Reserve Study Completed by this Reserve Study Specialist or an Update to another Reserve Study Specialist's report).

Life and Valuation Estimates

Fund Status

Funding Plan

For updated reserve studies, quantities of major components as reported in previous reserve studies are deemed to be accurate and reliable. The reserve study relies upon the validity of previous reserve studies.

In many cases, it is better to complete a new, Full Study rather than ask the Reserve Study Specialist to update a Study prepared by another company. The Reserve Study Specialist must rely on the previous Study's information, measurements, estimated useful life and replacement costs.

There are Three Funding Plans: Baseline, Threshold and Full Funding

This Reserve Study is based on the Threshold Funding Plan: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount.

Baseline Funding has a goal of maintaining funds above zero, while Full Funding has a goal of attaining and maintaining funding at 100% or greater. This is the most conservative funding goal.

Board of Directors Responsibility

The Board of the Directors, the Management Company and the Reserve Study Specialist must work hand in hand to complete an accurate Reserve Study.

The Board of Directors must take full ownership in the Reserve Study. They should be involved in the process every step of the way. They should think about their "vision" of what the property will look like in the future. Plans should be included in the Reserve Study to protect, preserve and enhance the property so that individual unit owner`s property values will increase and the property will be maintained properly.

When the Preliminary Reserve Study is provided, the Board of Directors should read it carefully and ensure that all information is correct. The Board of Directors should attend a Zoom Workshop or Board Meeting to discuss the Study in detail with the Reserve Study Specialist to ensure accuracy and understanding.

When the Reserve Study is adopted by the Board, the Board of Directors should think of it as a real "working tool" to plan the future condition of the Association. The Reserve Study is to be reviewed and updated on an annual basis. I always tell the Board of Directors to think of themselves as "Pioneers" for their Association. It doesn't matter if the Association is 3 years old or 30 years old. What you do now will affect the future condition of the Association.

Disclosures

The Initial Reserve Fund Bank Account Balance and Interest Rate was provided by the Management Company or Board of Directors. The Reserve Study Specialist did not verify or audit this fund. There are no guarantees, expressed or implied, with the predictions of the cost or life expectancy of any of the major components. Information provided to the preparer of a reserve study by an official representative of the association regarding financial, historical, physical, quantitative or reserve project issues will be deemed reliable by the preparer.

A reserve study will be a reflection of information provided to the preparer of the reserve study. The total of actual or projected reserves required as presented in the reserve study is based upon information provided that was not audited. A reserve study is not intended to be used to perform an audit, an analysis of quality, a forensic study or a background check of historical records. An on-site inspection conducted in conjunction with a reserve study should not be deemed to be a project audit or quality or structural inspection. The Reserve Study Specialist will not perform invasive testing. The Condition of the Components may be based on Representative Sampling. Better Reserve Consultants has the required \$1,000,000.00 professional liability insurance coverage.

Material issues which (including Defects in Design or Construction), if not disclosed, would cause the condition of the association to be misrepresented. The Client Inventory List is based on the Site Inspection, Previous Reserve Study and Information provided by the Community Manager and Board of Directors. It is the responsibility of the client to verify that all components are listed correctly.

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.

Staff includes: Amber Hancock, State of Nevada RSS. 0281, Paul Herzbrun, State of Nevada RSS.234 and Kimberly Albrecht, State of Nevada RSS.2699

Utilities and Asbestos

Future Utility Line Major Repairs and Replacement such as Water Lines, Sewer Lines and Electrical Upgrades should be included in the Study. Expert evaluation of all Utilities is strongly recommended to ensure the accurate Repair or Replacement Costs as well as the Estimated Remaining Useful Life of each Component. If there is Asbestos present in the property, the Asbestos Abatement Costs and Time Frames should be included in the Study. Because a Reserve Study is not a Structural or Property Inspection, the Reserve Specialist may not be aware of Utility Line Issues or Asbestos. The Board of Directors and the Community Manager must inform the Specialist of any issues that may be present.

Reserve Study Specialist Experience and Qualifications

Mari Jo Betterley, State of Nevada RSS.025

- National Association of Professional Reserve Analysts Certified RS #2331
- Community Association Institute Certified RS #169
- Community Association Institute Business Partner
- Chairman-Nevada Reserves for Recovery Task Force

- Over 5000 Reserve Studies and Reserve Study Updates completed worldwide.
- Reserve Study Specialist 2004-Present
- Graduate- University of Nevada Reno- 1983
- Attendance 800+ Homeowner Association Executive Board Meetings and HOA Meetings

- Instructor Continuing Education Classes:
"Reserve Studies - Working With the Experts in the Field -Pavement Engineer" - CE.0166500
"Manager's Role/ How to Read and Interpret a Reserve Study"- CE.0166000-CAM
" Reserve Studies- Meet the Experts- Painting and Surface Treatment"- CE.0166600-CAM
"Reserve Studies From Start to Finish- Fundamentals" – CE.0166400-CAM
"Understanding the Reserve Study from Start to Finish" – CE.0377000-CAM

Conflict of Interest

There is no relationship with this Association that could result in actual or perceived conflicts of interest. The Reserve Study Specialist does not expect to receive any direct or indirect compensation or profits from any person who will perform services for the client.

There is no affiliation with, or financial interest in the association for which the reserve study specialist will prepare the reserve study; and The Reserve Study Specialist does not have a personal relationship with any unit's owner, member of the executive board of the association for which the reserve study specialist will prepare the reserve study.

Sources Relied Upon in Determining the Component Estimated Useful Life, Remaining Useful Life and today's cost

Better Reserve Consultants uses "real costs and numbers" whenever possible. We rely on the management company and the Board of Directors to provide actual bids, invoices and estimates for the component measurements, replacement costs and estimated time frames. If the management company does not have the "history" of the component information, we may ask a third party contractor to evaluate and measure the property. It is always best to work the Association's own vendors to obtain accurate information. Any consultants and other persons with expertise used to assist in the preparation of the reserve study names have been included in this Study.

Calculations

This Study Fully Funded Balance is based upon the National Standards set forth through the Community Association Institute. The Fully Funded Balance (FFB) is defined as: Total Accrued Depreciation-An indicator against which Actual (or projected) Reserve balance can be compared. The Reserve balance is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost. This number is calculated for each component, then summed together for an association total. Two formulas can be utilized depending on the provider's sensitivity to interest and inflation effects. Note: Both yield identical results when interest and inflation are equivalent. $FFB = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$ or $FFB = (\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) + [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Interest Rate})^{\text{Remaining Life}}] - [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Inflation Rate})^{\text{Remaining Life}}]$.

Initial Reserve Bank Balance

The beginning reserve bank balance is the cash balance at the beginning of the fiscal year/period beginning date. The bank balance may be an estimation of the future balance based on the current balance, additional transfers to the reserve bank account and expected expenditures prior to the beginning of the fiscal year. This balance is provided by the Board of Directors and/or the management company. This balance does not include any "due-to-from" amount if any funds are owed to the reserve account from past years.

Funding Status

The Plumas Eureka Villas Homeowners Association #7 is adequately funded as long as the Recommended Reserve Contribution Funding Chart is followed and there are no unforeseen circumstances that would affect the components useful life.

Funding Summary

The Reserve Study Funding Plan is based on the assumption that there are no unforeseen circumstances that would alter the components Repair, Replacement, Restoration or Maintenance Costs and Estimated Remaining or Useful Life. The Recommended Reserve Contribution and Funding Levels chart, included in this Study, must be followed.

A Reserve Study is a Budget Planning Tool

Do NOT rely on this Reserve Study for condition assessment or evaluation of quality of work. This report is prepared as a budget planning tool to assist the association in its long-range financial planning. Use of the Study for any other purpose is not appropriate. The visual observations made do NOT constitute a Structural or Engineering Inspection and are not detailed enough to be relied upon, nor should they be relied upon, to determine violations of jurisdictional requirements (building ordinances, codes, etc.) relating to the safety, soundness, structural integrity, or habitability of the projects buildings of any individual component. A Reserve Study is a Budget Planning Tool and should not be used for other purposes.

We appreciate this opportunity to EARN your business. Better Reserve Consultants takes pride in completing an accurate Reserve Study that is very “customized” to your Association. It is our goal to provide a Reserve Study that you will actually use as a funding tool - a Study that you will believe in!

Thank you,

Mari Jo Betterley, RSS.025 and Amber Hancock RSS.0281
Better Reserve Consultants, LLC

Important Information

Reserve Study Prepared for Year: 01/01/2026 - 12/31/2026

Reserve Study Site Inspection Date / Commencement Date: February 25, 2022

Number of Assessment Paying Members/ Units: 38

Reserve Bank Accounts Interest Rate and Balance as of: 01/01/2025

Reserve Bank Account	3.5%	<u>\$378,257.09</u>
	Total:	\$378,257.09

Inflation Rate: 3.00% (Based on the average over the last 20 years)

Income Tax Rate: 30.00% on Reserve Bank Account Interest Only

Current Annual Reserve Contribution/ Transfer From Operating: \$60,000.00

Total estimated current replacement costs of the major component inventory: \$1,058,299.50

"Due-to-From" - Due to the Reserve Account from the Operating Account: \$0.00
(Amount that was not transferred to the Reserve Account as required per the last Reserve Study)

Total Special Reserve Assessment Recommended: \$0.00



Landscaping and Irrigation includes Tree Removal and Replacement, Major Irrigation Repairs, Rock or Landscaping Renovation to be done as needed. Day-to-day Landscaping is considered an Operational Expense and has not been included in this Study.



The Exterior of the Homes and Front Yards are maintained by the Homeowners Association.



The Exterior of Homes category includes the Roof Replacement and Siding Painting. A Roof Inspection was performed by D & D Roofing, Reno, Nevada. The roof costs and useful life are based on the inspection have been included in this Reserve Study.



Fire Hydrants are not the HOA responsibility. Maintenance has not been included in the Reserve Study.



The Plumas Eureka Villas Homeowners Association is located in Blairsden, California. The Association consists of 38 Assessment Paying Members. The Common Elements include the Exterior of Homes, Road and Parking Area and Landscaping.



The Association is well maintained and in overall good condition.

Component Evaluation - Concepts

Common Element

The Association CC&Rs typically define what a common element is. Usually, this is property owned in common by all the unit owners (rather than by an individual unit owner).

Component

A Major Component of the common elements is any component of the common elements, including, without limitation, any amenity, improvement, furnishing, fixture, finish, system or equipment, that may, within 30 years after its original installation, require repair, replacement or restoration in excess of routine annual maintenance which is included in the annual operating budget of an association.

Units

A quantity chosen as a standard in terms of measurement. For Example, Square Footage, Linear Footage, a Condominium Unit, a Roof, etc.

Date Last Repaired/ Replaced:

Estimated date when the Component was last Replaced, Repaired, Restored or Maintained

Cost Per Unit

How much each unit of measurement costs to repair, replace, restore, or maintain

Today's Cost:

Total Estimated Cost to Repair, Replace, Maintain or Restore the Component
This may be a calculation of Costs per Unit x Number of Units or it may be a set value.

Estimated Life When New

Estimated Time Frame that the Component should last before it is Repaired, Replaced, Restored or Maintained. This may be based on a Warranty, Historical Life Span, Manufactures/ Contractors opinion, location, etc.

Estimated Remaining Useful Life:

The Estimated amount of time that the component will actually last from today.
This may be a calculation based on Estimated Useful Life When New minus the actual age or it could be based on other factors such as wear, condition, climate etc.



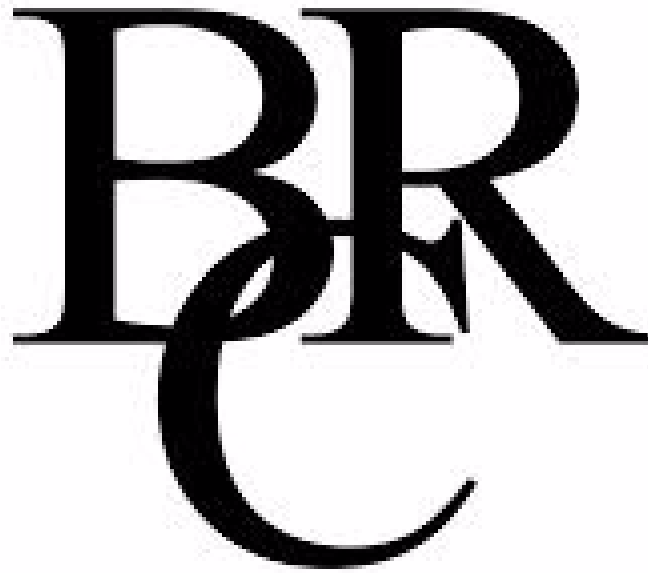
Exterior of Homes

Component	Year Scheduled	Unit of Measure	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. Painting Exterior - Cottonwood	2030	24 units	\$4,370/unit	\$104,880	5	10
2. Painting Exterior - Poplar Valley Phase 01 (Done 2015)	2025	7 units	\$4,370/unit	\$30,590	0	10
3. Painting Exterior - Poplar Valley Phase 02 (Done 2015)	2026	7 units	\$4,370/unit	\$30,590	1	10
4. Roof Replacement Asphalt Shingle - Cottonwood (1 Unit)	2040	2800 sq ft	\$6.85/sq ft	\$19,180	15	30
5. Roof Replacement Asphalt Shingle - Cottonwood (23 Unit)	2040	64400 sq ft	\$6.85/sq ft	\$441,140	15	30
6. Roof Replacement Asphalt Shingle - Poplar Valley (14 Unit) (Done 2024)	2054	39200 sq ft	\$6.85/sq ft	\$268,520	29	30



Roads and Parking

Component	Year Scheduled	Unit of Measure	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. Concrete Drainage Swale Repair or Replacement	2030	allowance	\$5,500	\$5,500	5	5
2. Crack Seal	2027	as needed	\$8,500	\$8,500	2	2
3. Overlay	2054	31710 sq ft	\$3/sq ft	\$95,130	29	30
4. Repairs / Cut and Patch	2031	as needed	\$40,000	\$40,000	6	7
5. Surface Maintenance Treatment (All Areas) (Type 2 Slurry Seal Done by SNC 2024)	2029	31710 sq ft	\$.45/sq ft	\$14,269.50	4	5



Reserve Study

	Component	Year Scheduled	Unit of Measure	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1.	Annual Update	Annual	ea	TBD	To Be Determined	0	1
2.	Full Reserve Study (Done 2022)	2027	ea	TBD	To Be Determined	2	5

Recommended Reserve Contribution and Funding Levels - Concepts

Beginning of the Year Balance	Reserve Bank Account(s) Balance as of the Beginning of the year
Special Reserve Assessment	A temporary assessment levied on the members in addition to regular assessments by the board of directors when necessary for several reasons, including funding a major repair or replacement of a common element or funding, in general, the reserve account.
Annual Transfer	Recommended Transfer or Annual Contribution to the Reserve Account
Monthly Contribution per Unit	An example of the amount of money that each unit owner would contribute to the Reserve Bank Account each month
Annual Expenditures	Estimated Expenditures based on the Component Evaluation
Investment Earnings	Dollar Amount of Interest contributed to the Reserve Account based on the percent interest rate on the Reserve Bank Account - Provided by the Management Company or Board of Directors.
Income Tax	Estimated Income Tax - 30% of the Reserve Bank Account(s) earned interest
End of the Year Balance	Recommended Reserve Bank Account Ending Balance at the end of the Fiscal Year
% Funded	A Measure of the financial health of the Association based on funding the depreciation of each Component. The chart below indicates the financial position based on the Percent Funded.
Fully Funded	Funding of 100% of the depreciation of each Component.

0% - 39% Funded is considered to be a "weak" financial position. Associations that fall into this category must take action to bring the funding levels to a proper level by raising the monthly/ annual contribution or a Special Reserve Assessment.

40% - 69% Funded is considered to be a "fair" financial position. This does not represent financial strength and stability. The likelihood of a Special Reserve Assessment is still possible. The Association should make every effort to continue strengthening the financial position of the Reserve Fund.

70% - 99% Funded is considered a "strong" financial position. This indicates financial strength of a Reserve Fund and every attempt to maintain this level should be a goal of the Association.

100% Funded or Greater is the "ideal" financial position. This means that the Association has the funds in the Reserve Account in order to repair, replace, restore or maintain the Common Elements based on their depreciation.

Recommended Reserve Contribution

Year Funded	Beginning of Year Balance	Spc Rsv Assessmt	Annual Transfer	Member Mo Pmt	Annual Expenditures	Interest Earned	Income Tax	End of Year Balance	% Funded	Fully Funded (100%)
2025	\$378,257.09	\$0.00	\$60,000.00	\$131.58	\$30,590.00	\$13,239.00	\$3,971.70	\$416,934.39	102.98	\$404,879.65
2026	\$416,934.39	\$0.00	\$65,000.00	\$142.54	\$31,507.70	\$14,593.00	\$4,377.90	\$460,641.79	103.18	\$446,427.45
2027	\$460,641.79	\$0.00	\$70,000.00	\$153.51	\$9,017.65	\$16,122.00	\$4,836.60	\$532,909.54	103.85	\$513,172.98
2028	\$532,909.54	\$0.00	\$70,000.00	\$153.51	\$0.00	\$18,652.00	\$5,595.60	\$615,965.94	104.00	\$592,298.60
2029	\$615,965.94	\$0.00	\$70,000.00	\$153.51	\$25,627.27	\$21,559.00	\$6,467.70	\$675,429.97	103.95	\$649,783.23
2030	\$675,429.97	\$0.00	\$80,000.00	\$175.44	\$127,960.67	\$23,640.00	\$7,092.00	\$644,017.30	105.70	\$609,267.85
2031	\$644,017.30	\$0.00	\$80,000.00	\$175.44	\$57,911.53	\$22,541.00	\$6,762.30	\$681,884.47	106.60	\$639,644.11
2032	\$681,884.47	\$0.00	\$80,000.00	\$175.44	\$0.00	\$23,866.00	\$7,159.80	\$778,590.67	106.61	\$730,349.02
2033	\$778,590.67	\$0.00	\$80,000.00	\$175.44	\$10,767.55	\$27,251.00	\$8,175.30	\$866,898.82	106.42	\$814,606.31
2034	\$866,898.82	\$0.00	\$80,000.00	\$175.44	\$18,618.46	\$30,341.00	\$9,102.30	\$949,519.06	106.07	\$895,198.84
2035	\$949,519.06	\$0.00	\$80,000.00	\$175.44	\$59,925.23	\$33,233.00	\$9,969.90	\$992,856.93	105.74	\$938,956.03
2036	\$992,856.93	\$0.00	\$90,000.00	\$197.37	\$42,343.71	\$34,750.00	\$10,425.00	\$1,064,838.22	106.11	\$1,003,496.41
2037	\$1,064,838.22	\$0.00	\$90,000.00	\$197.37	\$12,118.97	\$37,269.00	\$11,180.70	\$1,168,807.55	106.08	\$1,101,801.61
2038	\$1,168,807.55	\$0.00	\$90,000.00	\$197.37	\$58,741.35	\$40,908.00	\$12,272.40	\$1,228,701.80	106.06	\$1,158,466.44
2039	\$1,228,701.80	\$0.00	\$100,000.00	\$219.30	\$34,440.91	\$43,005.00	\$12,901.50	\$1,324,364.39	106.55	\$1,242,936.94
2040	\$1,324,364.39	\$0.00	\$100,000.00	\$219.30	\$889,132.01	\$46,353.00	\$13,905.90	\$567,679.48	117.25	\$484,141.18
2041	\$567,679.48	\$0.00	\$100,000.00	\$219.30	\$13,640.00	\$19,869.00	\$5,960.70	\$667,947.78	115.08	\$580,405.61
2042	\$667,947.78	\$0.00	\$100,000.00	\$219.30	\$0.00	\$23,378.00	\$7,013.40	\$784,312.38	112.79	\$695,389.03
2043	\$784,312.38	\$0.00	\$100,000.00	\$219.30	\$14,470.68	\$27,451.00	\$8,235.30	\$889,057.40	110.90	\$801,683.66
2044	\$889,057.40	\$0.00	\$100,000.00	\$219.30	\$25,021.65	\$31,117.00	\$9,335.10	\$985,817.65	109.17	\$903,046.65
2045	\$985,817.65	\$0.00	\$100,000.00	\$219.30	\$152,778.95	\$34,504.00	\$10,351.20	\$957,191.50	108.35	\$883,410.52
2046	\$957,191.50	\$0.00	\$100,000.00	\$219.30	\$56,906.41	\$33,502.00	\$10,050.60	\$1,023,736.49	106.43	\$961,922.53
2047	\$1,023,736.49	\$0.00	\$100,000.00	\$219.30	\$16,286.88	\$35,831.00	\$10,749.30	\$1,132,531.31	104.29	\$1,085,921.89
2048	\$1,132,531.31	\$0.00	\$100,000.00	\$219.30	\$0.00	\$39,639.00	\$11,891.70	\$1,260,278.61	102.27	\$1,232,245.84
2049	\$1,260,278.61	\$0.00	\$110,000.00	\$241.23	\$46,285.71	\$44,110.00	\$13,233.00	\$1,354,869.90	101.15	\$1,339,434.60
2050	\$1,354,869.90	\$0.00	\$120,000.00	\$263.16	\$231,111.21	\$47,420.00	\$14,226.00	\$1,276,952.69	100.58	\$1,269,559.52
2051	\$1,276,952.69	\$0.00	\$130,000.00	\$285.09	\$18,331.03	\$44,693.00	\$13,407.90	\$1,419,906.76	100.49	\$1,413,025.37
2052	\$1,419,906.76	\$0.00	\$140,000.00	\$307.02	\$88,851.56	\$49,697.00	\$14,909.10	\$1,505,843.10	100.82	\$1,493,602.18
2053	\$1,505,843.10	\$0.00	\$150,000.00	\$328.95	\$19,447.39	\$52,705.00	\$15,811.50	\$1,673,289.21	101.49	\$1,648,666.40
2054	\$1,673,289.21	\$0.00	\$150,000.00	\$328.95	\$890,592.06	\$58,565.00	\$17,569.50	\$973,692.65	102.83	\$946,898.29
Total:		\$0.00	\$2,885,000.00		\$2,982,426.54	\$989,803.00	\$296,940.90			

Reserve Budget Summary

Homeowners,

This Summary meets the NRS 116.31151 requirement of the Annual distribution to units' owners of operating and reserve budgets. It is provided to all individual homeowners as a recap of the Reserve Study that has been adopted by the Board of Directors.

NRS 116.31151-Annual distribution to units' owners of operating and reserve budgets or summaries

1....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...

A copy of the entire Reserve Study is available by contacting the Community Management Company (or Board of Directors of Self Managed Associations).

Reserve Study Prepared for Year: 01/01/2026 - 12/31/2026

Reserve Bank Balance as of Beginning Date: \$378,257.09

Annual Contribution to the Reserve Account: \$60,000.00

Estimated Expenditures: \$30,590.00

Projected Reserve Bank Balance at the End of the Fiscal Year: \$416,934.39

Planned Special Reserve Assessments: \$0.00

Current "Due-to-From" Amount - Due to Reserve Account from Operating Account: \$0.00

(Amount that was not transferred to the Reserve Account per previous Reserve Study)

Study Funding Plan: Threshold Funding

Reserve Study Completed By: Reserve Study Specialists: Mari Jo Betterley, RSS.025 and Amber Hancock, RSS.0281, Better Reserve Consultants

**Major Components of the Common Elements to be
Repaired, Replaced, Restored or Maintained**

Component	Today's Cost	Estimated Remaining Useful Life	Estimated Life When New
<u>Exterior of Homes</u>			
Painting Exterior - Cottonwood	\$104,880	5	10
Painting Exterior - Poplar Valley Phase 01 (Done 2015)	\$30,590	0	10
Painting Exterior - Poplar Valley Phase 02 (Done 2015)	\$30,590	1	10
Roof Replacement Asphalt Shingle - Cottonwood (1 Unit)	\$19,180	15	30
Roof Replacement Asphalt Shingle - Cottonwood (23 Unit)	\$441,140	15	30
Roof Replacement Asphalt Shingle - Poplar Valley (14 Unit) (Done 2024)	\$268,520	29	30
<u>Reserve Study</u>			
Annual Update	To Be Determined	0	1
Full Reserve Study (Done 2022)	To Be Determined	2	5
<u>Roads and Parking</u>			
Concrete Drainage Swale Repair or Replacement	\$5,500	5	5
Crack Seal	\$8,500	2	2
Overlay	\$95,130	29	30
Repairs / Cut and Patch	\$40,000	6	7
Surface Maintenance Treatment (All Areas) (Type 2 Slurry Seal Done by SNC 2024)	\$14,269.50	4	5
Total:	\$1,058,299.50		

30 Year Planned Expenditures

This is where you will spend your money in the next 30 years

2025

Exterior of Homes - Painting Exterior - Poplar Valley Phase 01 (Done 2015)	\$30,590.00
Reserve Study - Annual Update	TBD
Total	\$30,590.00

2026

Exterior of Homes - Painting Exterior - Poplar Valley Phase 02 (Done 2015)	\$31,507.70
Reserve Study - Annual Update	TBD
Total	\$31,507.70

2027

Reserve Study - Full Reserve Study (Done 2022)	TBD
Roads and Parking - Crack Seal	\$9,017.65
Total	\$9,017.65

2028

Reserve Study - Annual Update	TBD
Total	

2029

Reserve Study - Annual Update	TBD
Roads and Parking - Crack Seal	\$9,566.82
Roads and Parking - Surface Maintenance Treatment (All Areas) (Type 2 Slurry Seal Done by SNC 2024)	\$16,060.45
Total	\$25,627.27

2030

Exterior of Homes - Painting Exterior - Cottonwood	\$121,584.66
Reserve Study - Annual Update	TBD
Roads and Parking - Concrete Drainage Swale Repair or Replacement	\$6,376.01
Total	\$127,960.67

2031

Reserve Study - Annual Update	TBD
Roads and Parking - Crack Seal	\$10,149.44
Roads and Parking - Repairs / Cut and Patch	\$47,762.09
Total	\$57,911.53

2032

Reserve Study - Full Reserve Study (Done 2022)	TBD
Total	

2033

Reserve Study - Annual Update	TBD
Roads and Parking - Crack Seal	\$10,767.55
Total	\$10,767.55

2034

Reserve Study - Annual Update	TBD
Roads and Parking - Surface Maintenance Treatment (All Areas) (Type 2 Slurry Seal Done by SNC 2024)	\$18,618.46
Total	\$18,618.46

2035

Exterior of Homes - Painting Exterior - Poplar Valley Phase 01 (Done 2015)	\$41,110.40
Reserve Study - Annual Update	TBD
Roads and Parking - Concrete Drainage Swale Repair or Replacement	\$7,391.54
Roads and Parking - Crack Seal	\$11,423.29
Total	\$59,925.23

2036

Exterior of Homes - Painting Exterior - Poplar Valley Phase 02 (Done 2015)	\$42,343.71
Reserve Study - Annual Update	TBD
Total	\$42,343.71

2037

Reserve Study - Full Reserve Study (Done 2022)	TBD
Roads and Parking - Crack Seal	\$12,118.97
Total	\$12,118.97

2038

Reserve Study - Annual Update	TBD
Roads and Parking - Repairs / Cut and Patch	\$58,741.35
Total	\$58,741.35

2039

Reserve Study - Annual Update	TBD
Roads and Parking - Crack Seal	\$12,857.01
Roads and Parking - Surface Maintenance Treatment (All Areas) (Type 2 Slurry Seal Done by SNC 2024)	\$21,583.90
Total	\$34,440.91

2040

Exterior of Homes - Painting Exterior - Cottonwood	\$163,399.62
Exterior of Homes - Roof Replacement Asphalt Shingle - Cottonwood (1 Unit)	\$29,881.82
Exterior of Homes - Roof Replacement Asphalt Shingle - Cottonwood (23 Unit)	\$687,281.75
Reserve Study - Annual Update	TBD
Roads and Parking - Concrete Drainage Swale Repair or Replacement	\$8,568.82
Total	\$889,132.01

2041

Reserve Study - Annual Update	TBD
Roads and Parking - Crack Seal	\$13,640.00
Total	\$13,640.00

2042

Reserve Study - Full Reserve Study (Done 2022)	TBD
Total	

2043

Reserve Study - Annual Update	TBD
Roads and Parking - Crack Seal	\$14,470.68
Total	\$14,470.68

2044

Reserve Study - Annual Update	TBD
Roads and Parking - Surface Maintenance Treatment (All Areas) (Type 2 Slurry Seal Done by SNC 2024)	\$25,021.65
Total	\$25,021.65

2045

Exterior of Homes - Painting Exterior - Poplar Valley Phase 01 (Done 2015)	\$55,248.94
Reserve Study - Annual Update	TBD
Roads and Parking - Concrete Drainage Swale Repair or Replacement	\$9,933.61
Roads and Parking - Crack Seal	\$15,351.95
Roads and Parking - Repairs / Cut and Patch	\$72,244.45
Total	\$152,778.95

2046

Exterior of Homes - Painting Exterior - Poplar Valley Phase 02 (Done 2015)	\$56,906.41
Reserve Study - Annual Update	TBD
Total	\$56,906.41

2047

Reserve Study - Full Reserve Study (Done 2022)	TBD
Roads and Parking - Crack Seal	\$16,286.88
Total	\$16,286.88

2048

Reserve Study - Annual Update	TBD
Total	

2049

Reserve Study - Annual Update	TBD
Roads and Parking - Crack Seal	\$17,278.75
Roads and Parking - Surface Maintenance Treatment (All Areas) (Type 2 Slurry Seal Done by SNC 2024)	\$29,006.96
Total	\$46,285.71

2050	
Exterior of Homes - Painting Exterior - Cottonwood	\$219,595.43
Reserve Study - Annual Update	TBD
Roads and Parking - Concrete Drainage Swale Repair or Replacement	\$11,515.78
Total	\$231,111.21

2051	
Reserve Study - Annual Update	TBD
Roads and Parking - Crack Seal	\$18,331.03
Total	\$18,331.03

2052	
Reserve Study - Full Reserve Study (Done 2022)	TBD
Roads and Parking - Repairs / Cut and Patch	\$88,851.56
Total	\$88,851.56

2053	
Reserve Study - Annual Update	TBD
Roads and Parking - Crack Seal	\$19,447.39
Total	\$19,447.39

2054	
Exterior of Homes - Roof Replacement Asphalt Shingle - Poplar Valley (14 Unit) (Done 2024)	\$632,784.97
Reserve Study - Annual Update	TBD
Roads and Parking - Overlay	\$224,180.08
Roads and Parking - Surface Maintenance Treatment (All Areas) (Type 2 Slurry Seal Done by SNC 2024)	\$33,627.01
Total	\$890,592.06