



Northern Terrace Homeowners Association

Annual Budget

Community & Lifestyle Services



November 1, 2017

Dear Homeowner:

Enclosed is your copy of the 2018 Budget and a Summary of the latest Reserve Study for **Northern Terrace Homeowners Association**. A Budget Ratification Meeting is scheduled for **November 28, 2017 at 2pm**. The meeting will be held at **The Clubhouse, 7610 Silver Run Peak, Las Vegas, NV. 89166**. In accordance with Nevada law, NRS 116.31151 (3), "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."

There will be no increase in the monthly Assessment of **\$104.60**. There is currently a Reserve Assessment of **\$5.71 per month**. The Operating Budget contains estimates for the day-to-day operation of the Association.

ANDOVER/EMERY (GATED AREA ONLY)

There will be no increase in the monthly Assessment of \$104.60 + \$23.00 = **\$127.60**. There is currently a Reserve Assessment of **\$8.72** per month. The Operating Budget contains estimates for the day-to-day operation of the Association.

The anticipated Reserve amount is **\$1,155,928.47** as of January 1, 2018. The Reserve expenditures for 2018 are expected to be **\$ \$245,300.00, per the Reserve Study**. The amount of cash reserves that are required per the Reserve Study at the end of 2018 is **\$1,623,584.58**. The association is funding the reserve account **\$ 320,400.00** in 2018. The anticipated Reserve monies as of December 31, 2018 is expected to be **\$ 1,312,528.00**. The Reserve Study was prepared by **Better Reserve Specialist** (an independent reserve study company). The study is produced by using the "Base Line"**** funding method.

The following projected component repairs will not be necessary in 2018. These components have either been repaired or are not yet in need of repair.

- Concrete Repair and Replacement - \$10,000.00
- Roads and parking-\$5,000.00
- Pool Area-trash can- \$1,000
- Safety Bark Replacement -\$2,500

Totaling =\$18,500

Per NRS116 attached is a copy of the Association's Collection Policy, Investment Policy and Penalty Policy with Fine Schedule. Homeowners who become more than 60 days delinquent on any past due obligation to the Association will be subject to a \$50.00 Pre-collection Processing Fee.

Per NRS116 the Community Manager shall provide notice to each unit's owner that the board is aware of all legal requirements pursuant to the applicable laws and regulations. To comply with such attached is a copy of the Executive Board Awareness form.

AT THE DIRECTION OF
THE BOARD OF DIRECTORS

Sincerely,

Community Association Manager



FirstService
RESIDENTIAL

Clubhouse

nevada.fsrconnect.com/NorthernTerrace

■ 7610 Silver Run Peak | Las Vegas, NV | 89166

phone: 702.737.8580 fax: 702.737.3360



Northern Terrace Homeowners Association



BUDGET RATIFICATION MEETING

November 28, 2017

2:00PM

**Northern Terrace Clubhouse
7610 Silver Run Peak
Las Vegas, Nevada 89166**

AGENDA

- I. Call to Order / Introductions**
- II. Homeowner Open Form**
In accordance with NRS116.3108.4 (c) this portion of the meeting is devoted to unit owner's comments and discussion.
- III. 2018 Budget Ratification**
In accordance with Nevada law, NRS 116.31151 (3), "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."
- IV. Adjournment**

*In accordance with NRS116.3108 the above agenda shall serve as notice of the Board of Directors meeting for the Azure Manor/ Rancho De Paz Association. Each meeting of the executive board shall be audio recorded, unless the executive board is meeting in executive session. Unit owners have the right to obtain a copy of the audio recording at a cost to the unit owner. **Unit owners are permitted to receive a copy of the minutes or a summary of the minutes in electronic format at no charge to the unit owner, or in paper format at a cost of \$.25 per page for the first ten pages, and \$.10 per page thereafter.** A period at the beginning of each meeting is devoted to comments by unit owners and discussion of those comments.*



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phone: 702.737.8580 fax: 702.737.3360

Northern Terrace Homeowners Association
Approved Operating Budget
January 1, 2018 - December 31, 2018

Total Number of Units: 898

Monthly Assessment amount: \$104.60

GL Code	Description	2017 Previous Year Budget Monthly	2017 Previous Year Budget Annual	2018 Approved Budget Monthly	2018 Approved Budget Annual
REVENUE					
40005-010	Assessments- Operating	87,757	1,053,088	93,926.42	1,127,117.00
45156-010	Late Fees- Operating	0	0	0.00	0.00
45245-010	Fines- Operating	0	0	0.00	0.00
45505-010	Key Fobs/Cards- Operating	0	0	0.00	0.00
45645-010	Int - Financial - Operating	0	0	0.00	0.00
45646-010	Int - Homeowners- Operating	0	0	0.00	0.00
46005-010	Clubhouse Rental- Operating	0	0	0.00	0.00
46700-010	Miscellaneous Revenue- Operating	0	0	0.00	0.00
	**TOTAL REVENUE	87,757	1,053,088	93,926.42	1,127,117.00
EXPENSES					
**SALARY AND BENEFITS					
60005-010	Payroll - Clubhouse Employees- Operating	22,000	264,000	27,400.00	328,800.00
68070-010	Payroll Administrative Fees- Operating	5,600	67,200	5,500.00	66,000.00
	**TOTAL SALARY AND BENEFITS	27,600	331,200	32,900.00	394,800.00
**LANDSCAPING					
70005-010	LS - Contract- Operating	7,690	92,280	6,940.00	83,280.00
71025-010	LS - Flower & Plant Replacements- Operating	150	1,800	25.00	300.00
71225-010	LS - Irrigation- Operating	155	1,860	50.00	600.00
71450-010	LS - Other/Doggie Bags- Operating	55	660	60.00	720.00
	**TOTAL LANDSCAPING	8,050	96,600	7,075.00	84,900.00
**REPAIRS AND MAINTENANCE					



GL Code	Description	2017 Previous Year Budget Monthly	2017 Previous Year Budget Annual	2018 Approved Budget Monthly	2018 Approved Budget Annual
72000-010	R/M - General- Operating	2,000	24,000	500.00	6,000.00
72040-010	R/M - Pest Control- Operating	250	3,000	145.00	1,740.00
72090-010	Graffiti Removal- Operating	200	2,400	50.00	600.00
72100-010	R/M - Lighting Supply- Operating	76	912	450.00	5,400.00
72110-010	R/M - Lighting Repairs- Operating	400	4,800	400.00	4,800.00
72120-010	R/M - Clubhouse- Operating	260	3,120	50.00	600.00
72140-010	R/M - Fitness Equipment- Operating	200	2,400	95.00	1,140.00
72190-010	Janitorial Services- Operating	1,580	18,960	1,448.00	17,376.00
72220-010	Gate Maintenance- Operating	150	1,800	0.00	0.00
72225-010	R/M - Pedestrian Gate- Operating	150	1,800	50.00	600.00
72240-010	R/M - Signs- Operating	25	300	300.00	3,600.00
72265-010	Street Maintenance Operating	0	0	200.00	2,400.00
72300-010	Pool/Spa Service Contract- Operating	1,610	19,314	1,750.00	21,000.00
72310-010	Pool/Spa Repairs & Supplies- Operating	300	3,600	50.00	600.00
72317-010	Pool Permits- Operating	190	2,280	190.00	2,280.00
72360-010	R/M - Plumbing- Operating	60	720	25.00	300.00
72430-010	R/M - Clubhouse Supplies - ink, paper- Operating	50	600	75.00	900.00
72440-010	R/M - Building- Operating	55	660	0.00	0.00
72500-010	Abandoned Property Clean up- Operating	0	0	50.00	600.00
	**TOTAL REPAIRS AND MAINTENANCE	7,556	90,666	5,828.00	69,936.00
	**UTILITIES				
74005-010	Electricity - Common Area- Operating	2,546	30,550	2,485.83	29,830.00
74065-010	Water- Operating	6,825	81,900	5,175.00	62,100.00
74070-010	Sewer- Operating	450	5,400	450.00	5,400.00
74095-010	Gas- Operating	859	10,305	941.67	11,300.00
74125-010	Telephone- Operating	55	660	145.00	1,740.00
74185-010	Cable/Internet Service- Operating	500	6,000	650.00	7,800.00



GL Code	Description	2017 Previous Year Budget Monthly	2017 Previous Year Budget Annual	2018 Approved Budget Monthly	2018 Approved Budget Annual
74205-010	Trash Service- Operating	150	1,800	215.00	2,580.00
	**TOTAL UTILITIES	11,385	136,615	10,062.50	120,750.00
	**COMMUNITY SAFETY				
75005-010	Fire Safety & Sprinkler Monitoring- Operating	167	2,000	150.00	1,800.00
75025-010	Alarm Contract/Security System- Operating	250	3,000	253.00	3,036.00
	**TOTAL COMMUNITY SAFETY	417	5,000	403.00	4,836.00
	**ADMINISTRATIVE				
77005-010	Bad Debt - Assessments- Operating	200	2,400	100.00	1,200.00
77040-010	Resident Agent- Operating	250	3,000	41.67	500.00
77045-010	Secretary of State Filing- Operating	50	600	20.83	250.00
77050-010	Collection Cost- Operating	0	0	50.00	600.00
77200-010	Management Fees- Operating	4,725	56,700	5,300.00	63,600.00
77230-010	Office Supplies - Envelopes & Labels- Operating	0	0	200.00	2,400.00
77245-010	Copies- Operating	0	0	0.00	0.00
77250-010	Coupon Books- Operating	0	0	0.00	0.00
77260-010	Postage- Operating	0	0	0.00	0.00
77350-010	Community Events- Operating	583	7,000	583.33	7,000.00
77362-010	Fire Permits/Fees- Operating	04	50	250.00	3,000.00
77530-010	Bank Charges- Operating	0	0	35.00	420.00
77750-010	Audit & Tax Service- Operating	10	125	122.92	1,475.00
77760-010	Legal Fees- Operating	417	5,000	3,000.00	36,000.00
77860-010	Miscellaneous Expenses- Operating	575	6,900	250.00	3,000.00
77865-010	Mgmt Other - E- Stmnts, Photo, 1099s- Operating	0	0	0.00	0.00
77870-010	Record Storage- Operating	150	1,800	0.00	0.00
	**TOTAL ADMINISTRATIVE	6,964	83,575	9,953.75	119,445.00

GL Code	Description	2017 Previous Year Budget Monthly	2017 Previous Year Budget Annual	2018 Approved Budget Monthly	2018 Approved Budget Annual
	**TAXES AND INSURANCE				
78105-010	Ins - Liability & Property- Operating	495	5,940	691.67	8,300.00
78130-010	Ins - Crime- Operating	26	312	29.17	350.00
78190-010	Ins - Directors & Officers- Operating	225	2,700	241.67	2,900.00
78240-010	Ins - Workmens Comp- Operating	40	480	41.67	500.00
	**TOTAL TAXES AND INSURANCE	786	9,432	1,004.17	12,050.00
	**RESERVE				
90000-010	Reserve Transfer- Operating	25,000	300,000	26,700.00	320,400.00
	**TOTAL RESERVE	25,000	300,000	26,700.00	320,400.00
	**TOTAL EXPENSES	87,758	1,053,088	93,926.42	1,127,117.00
	**EXCESS OF REVENUE/EXPENSES - OPERATING	-01	0	0.00	0.00
	**REVENUE RESERVE				
40010-011	Collection/Recovery Fees- Reserves	0	0	0.00	0.00
41000-011	Reserve Transfer- Reserve Fund	25,000	300,000	26,700.00	320,400.00
45000-011	Capital Contribution- Reserve	0	0	0.00	0.00
45645-011	Int - Financial - Reserve	0	0	0.00	0.00
	**TOTAL REVENUE RESERVE	25,000	300,000	26,700.00	320,400.00
	**EXCESS OF REVENUE/EXPENSES - RESERVE	25,000	300,000	26,700.00	320,400.00

Signature: Lori Spredeman 12/7/17
Kerby

Signature: _____

Northern Terrace Homeowners Association
Approved Operating Budget
January 1, 2018 - December 31, 2018



Total Number of Units: 898

Monthly Assessment amount: \$23.00

GL Code	Description	2017 Previous Year Budget Monthly	2017 Previous Year Budget Annual	2018 Approved Budget Monthly	2018 Approved Budget Annual
REVENUE					
40005-250	Assessments- Andover & Emery - NOTE	4,854	58,248	4,853.00	58,236.00
	**TOTAL REVENUE	4,854	58,248	4,853.00	58,236.00
EXPENSES					
**LANDSCAPING					
70005-250	LS - Contract- Andover & Emery - NOTE	1,100	13,200	750.00	9,000.00
71225-250	LS - Irrigation- Andover & Emery - NOTE	14	168	15.00	180.00
71450-250	LS - Other/Doggie Bags- Andover & Emery - NOTE	20	240	20.00	240.00
	**TOTAL LANDSCAPING	1,134	13,608	785.00	9,420.00
**REPAIRS AND MAINTENANCE					
72000-250	R/M - General- Andover & Emery - NOTE	100	1,200	23.00	276.00
72090-250	Graffiti Removal- Andover & Emery - NOTE	25	300	0.00	0.00
72110-250	R/M - Lighting Repairs- Andover & Emery - NOTE	70	840	50.00	600.00
72220-250	Gate Maintenance- Andover & Emery - NOTE	100	1,200	350.00	4,200.00
72240-250	R/M - Signs- Andover & Emery - NOTE	15	180	0.00	0.00
	**TOTAL REPAIRS AND MAINTENANCE	310	3,720	423.00	5,076.00
**UTILITIES					
74005-250	Electricity - Common Area- Andover & Emery - NOTE	210	2,520	220.00	2,640.00
74065-250	Water- Andover & Emery - NOTE	600	7,200	925.00	11,100.00

GL Code	Description	2017 Previous Year Budget Monthly	2017 Previous Year Budget Annual	2018 Approved Budget Monthly	2018 Approved Budget Annual
4125-250	Telephone- Andover & Emery - NOTE	0	0	0.00	0.00
	**TOTAL UTILITIES	810	9,720	1,145.00	13,740.00
	**ADMINISTRATIVE				
77860-250	Miscellaneous Expenses- Andover & Emery - NOTE	100	1,200	0.00	0.00
	**TOTAL ADMINISTRATIVE	100	1,200	0.00	0.00
	**RESERVE				
90000-250	Reserve Transfer- Andover & Emery - NOTE	2,500	30,000	2,500.00	30,000.00
	**TOTAL RESERVE	2,500	30,000	2,500.00	30,000.00
	**TOTAL EXPENSES	4,854	58,248	4,853.00	58,236.00
	**EXCESS OF REVENUE/EXPENSES - OPERATING	0	0	0.00	0.00
	**REVENUE RESERVE				
40010-251	Collection/Recovery Fees- Andover & Emery Reserve - NOTE	0	0	0.00	0.00
41000-251	Reserve Transfer- Andover & Emery Reserve - NOTE	2,500	30,000	2,500.00	30,000.00
45000-251	Capital Contribution- Andover & Emery Reserve - NOTE	0	0	0.00	0.00
45645-251	Int - Financial - Andover & Emery Reserve - NOTE	0	0	0.00	0.00
	**TOTAL REVENUE RESERVE	2,500	30,000	2,500.00	30,000.00
	**EXCESS OF REVENUE/EXPENSES - RESERVE	2,500	30,000	2,500.00	30,000.00

Signature:

Leri Spredeman 10/17/2017
Keith J. J...

Signature:

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.

A Full Reserve Study with a site inspection is required at least every 5 years by Nevada law. The Reserve Study should be updated each year with the estimated Reserve Bank Account Balance, Real Component Costs and actual time frames. Adjustments to the Association's funding plan should be made to provide adequate funding for the required reserves.

NRS 116.31152 Study of reserves; duties of executive board regarding study; person who conducts study required to hold permit; 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;

(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.

A copy of the entire Reserve Study is available by contacting the Community Management Company.

Reserve Study Start Date: 01/01/2018

Reserve Bank Balance as of Fiscal Year Start Date: \$1,558,494.35

Recommended Annual Contribution to the Reserve Account: \$300,000.00

Estimated Expenditures: \$182,300.00

Projected Reserve Bank Balance at the End of the Fiscal Year: \$1,678,376.25

Planned Special Reserve Assessments: \$0.00

Study Method: Threshold Funding

Reserve Study Completed By: Reserve Study Specialist: RSS Mari Jo Betterley, 0000025, Better Reserve Consultants



Northern Terrace Homeowners Association

Start Date: 01/01/2018

Recommended Reserve Contribution

Year Funded	Beginning of Year Balance	Annual Transfer	Member Monthly Pmt	Annual Expenditures	Interest Earned	Income Tax	End of Year Balance	% Funded	Fully Funded (100%) Balance
2018	\$1,558,494.35	\$300,000.00	\$27.17	\$182,300.00	\$3,117.00	\$935.10	\$1,678,376.25	102.16	\$1,642,814.54
2019	\$1,678,376.25	\$300,000.00	\$27.17	\$277,980.00	\$3,357.00	\$1,007.10	\$1,702,746.15	101.89	\$1,671,119.98
2020	\$1,702,746.15	\$300,000.00	\$27.17	\$43,259.52	\$3,405.00	\$1,021.50	\$1,961,870.13	101.54	\$1,932,167.10
2021	\$1,961,870.13	\$300,000.00	\$27.17	\$390,372.84	\$3,924.00	\$1,177.20	\$1,874,244.09	100.48	\$1,865,248.28
2022	\$1,874,244.09	\$330,000.00	\$29.89	\$287,847.46	\$3,748.00	\$1,124.40	\$1,919,020.23	100.62	\$1,907,285.85
2023	\$1,919,020.23	\$330,000.00	\$29.89	\$154,097.79	\$3,838.00	\$1,151.40	\$2,097,609.04	100.56	\$2,085,918.41
2024	\$2,097,609.04	\$330,000.00	\$29.89	\$48,475.19	\$4,195.00	\$1,258.50	\$2,382,070.35	100.46	\$2,371,224.68
2025	\$2,382,070.35	\$360,000.00	\$32.61	\$112,984.58	\$4,764.00	\$1,429.20	\$2,632,420.57	101.33	\$2,597,947.92
2026	\$2,632,420.57	\$360,000.00	\$32.61	\$407,251.09	\$5,265.00	\$1,579.50	\$2,588,854.98	101.60	\$2,547,996.55
2027	\$2,588,854.98	\$360,000.00	\$32.61	\$365,823.92	\$5,178.00	\$1,553.40	\$2,586,655.66	101.52	\$2,548,052.00
2028	\$2,586,655.66	\$380,000.00	\$34.42	\$379,679.46	\$5,173.00	\$1,551.90	\$2,590,597.30	101.85	\$2,543,562.37
2029	\$2,590,597.30	\$380,000.00	\$34.42	\$246,409.88	\$5,181.00	\$1,554.30	\$2,727,814.12	101.92	\$2,676,355.83
2030	\$2,727,814.12	\$380,000.00	\$34.42	\$56,216.34	\$5,456.00	\$1,636.80	\$3,055,416.98	101.92	\$2,997,743.18
2031	\$3,055,416.98	\$410,000.00	\$37.14	\$476,826.98	\$6,111.00	\$1,833.30	\$2,992,867.70	102.49	\$2,920,020.39
2032	\$2,992,867.70	\$410,000.00	\$37.14	\$403,263.56	\$5,986.00	\$1,795.80	\$3,003,794.34	102.73	\$2,923,988.87
2033	\$3,003,794.34	\$410,000.00	\$37.14	\$304,577.10	\$6,008.00	\$1,802.40	\$3,113,422.84	102.70	\$3,031,620.26
2034	\$3,113,422.84	\$430,000.00	\$38.95	\$53,887.57	\$6,227.00	\$1,868.10	\$3,493,894.17	103.18	\$3,386,272.17
2035	\$3,493,894.17	\$430,000.00	\$38.95	\$100,350.71	\$6,988.00	\$2,096.40	\$3,828,435.06	103.53	\$3,697,972.57
2036	\$3,828,435.06	\$450,000.00	\$40.76	\$565,766.16	\$7,657.00	\$2,297.10	\$3,718,028.80	104.25	\$3,566,605.89
2037	\$3,718,028.80	\$450,000.00	\$40.76	\$530,393.14	\$7,436.00	\$2,230.80	\$3,642,840.86	104.66	\$3,480,747.23
2038	\$3,642,840.86	\$450,000.00	\$40.76	\$2,735,030.67	\$7,286.00	\$2,185.80	\$1,362,910.39	105.83	\$1,287,804.92
2039	\$1,362,910.39	\$510,000.00	\$46.20	\$287,544.41	\$2,726.00	\$817.80	\$1,587,274.18	106.16	\$1,495,147.73
2040	\$1,587,274.18	\$510,000.00	\$46.20	\$67,657.76	\$3,175.00	\$952.50	\$2,031,838.92	105.56	\$1,924,863.31
2041	\$2,031,838.92	\$510,000.00	\$46.20	\$635,259.80	\$4,064.00	\$1,219.20	\$1,909,423.92	104.91	\$1,820,120.46
2042	\$1,909,423.92	\$560,000.00	\$50.72	\$456,749.60	\$3,819.00	\$1,145.70	\$2,015,347.62	105.74	\$1,905,912.36
2043	\$2,015,347.62	\$560,000.00	\$50.72	\$144,051.44	\$4,031.00	\$1,209.30	\$2,434,117.88	105.51	\$2,306,898.91
2044	\$2,434,117.88	\$560,000.00	\$50.72	\$88,696.17	\$4,868.00	\$1,460.40	\$2,908,829.31	105.01	\$2,770,014.59
2045	\$2,908,829.31	\$580,000.00	\$52.54	\$187,086.19	\$5,818.00	\$1,745.40	\$3,305,815.72	105.06	\$3,146,500.66
2046	\$3,305,815.72	\$580,000.00	\$52.54	\$675,314.48	\$6,612.00	\$1,983.60	\$3,215,129.64	104.88	\$3,065,646.10
2047	\$3,215,129.64	\$600,000.00	\$54.35	\$661,860.58	\$6,430.00	\$1,929.00	\$3,157,770.06	104.65	\$3,017,374.45
Total:		\$12,820,000.00		\$11,327,014.39	\$151,843.00	\$45,552.90			



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>Clubhouse</u>			
Clubhouse - Art Work and Decorations	5,000.00	2	12
Clubhouse - Component: Children`s Activity Room AC Unit	6,000.00	1	10
Clubhouse - Component: Children`s Activity Room Chairs	875.00	2	12
Clubhouse - Component: Children`s Activity Room Exterior Painting	5,000.00	1	10
Clubhouse - Component: Children`s Activity Room HVAC Furnace	6,000.00	10	20
Clubhouse - Component: Children`s Activity Room Painting	1,000.00	1	10
Clubhouse - Component: Children`s Activity Room Remodel	6,000.00	5	15
Clubhouse - Component: Children`s Activity Room Restroom Remodel	5,000.00	10	20
Clubhouse - Component: Children`s Activity Room Roof Tile Underlayment Replacement	5,000.00	15	25
Clubhouse - Component: Children`s Activity Room Tables	1,000.00	2	12
Clubhouse - Component: Children`s Activity Room Tile Flooring (560sf)	4,000.00	10	20
Clubhouse - Component: Children`s Activity Room TV	750.00	1	7
Clubhouse - Component: Children`s Activity Room Water Fountain	750.00	1	7
Clubhouse - Component: Children`s Activity Room Windows and Doors	2,000.00	20	30
Clubhouse - Component: Monument Signage Refurbishment	3,000.00	0	10
Clubhouse - Component: Patio Barbecue	8,000.00	5	15
Clubhouse - Component: Patio Chairs (Re-Strip)	2,500.00	4	5
Clubhouse - Component: Patio Sink Area Renovation (BBQ Area)	2,000.00	10	20
Clubhouse - Component: Patio Tables	5,250.00	4	15
Clubhouse - Component: Patio Trash Can Enclosures	2,000.00	5	15
Clubhouse - Deck Re-Seal Area Outside Pool Fence (4,186 sf)	9,500.00	1	10
Clubhouse - Deck Resurface Area Outside Pool Fence (4,186 sf)	18,000.00	1	10
Clubhouse - Entertainment Room Area Rug	2,000.00	2	12
Clubhouse - Entertainment Room Chairs at Sofa Area	2,000.00	6	7
Clubhouse - Entertainment Room Chairs at Tables	1,500.00	2	10
Clubhouse - Entertainment Room Fireplace Insert	2,000.00	20	30
Clubhouse - Entertainment Room Folding Chairs (Purchased 2016)	750.00	8	10
Clubhouse - Entertainment Room Sofa	2,000.00	6	7
Clubhouse - Entertainment Room Tables	1,250.00	2	10
Clubhouse - Entertainment Room TV	1,000.00	5	7
Clubhouse - Exercise Room Equipment Contingency	10,000.00	0	1
Clubhouse - Exercise Room Flooring	9,000.00	14	15
Clubhouse - Exercise Room Lockers Replacement	3,500.00	5	15
Clubhouse - Exercise Room TV	1,500.00	1	5
Clubhouse - Flooring Tile	27,500.00	18	30
Clubhouse - Great Room Furniture Replacement Contingency	3,000.00	1	3



Clubhouse - HVAC AC Condensers	30,000.00	1	10
Clubhouse - HVAC Furnaces	30,000.00	10	20
Clubhouse - Kitchen Appliance Contingency	1,500.00	1	2
Clubhouse - Kitchen Remodel	20,000.00	20	30
Clubhouse - Lighting and Electrical Contingency	5,000.00	3	5
Clubhouse - Lighting Exterior Light Fixtures	35,000.00	10	20
Clubhouse - Lobby Area Restrooms Remodel	5,000.00	10	20
Clubhouse - Lobby Area Rug	1,500.00	4	5
Clubhouse - Lobby Computers	4,500.00	4	5
Clubhouse - Lobby Furniture	4,000.00	4	5
Clubhouse - Office Carpet	2,600.00	4	5
Clubhouse - Office Furniture	1,200.00	3	5
Clubhouse - Painting Exterior and Stone Facade Repairs as Needed	25,000.00	1	10
Clubhouse - Painting Interior	9,000.00	9	10
Clubhouse - Restroom(s) Remodel	10,000.00	20	30
Clubhouse - Roof Main Building Tile Underlayment Replacement	43,010.00	10	20
Clubhouse - Roof Pool Buildings Tile Underlayment Replacement	36,795.00	10	20
Clubhouse - Security Badge System (Replaced 2016)	10,000.00	3	5
Clubhouse - Security Cameras and System Upgrade and Repairs	3,900.00	1	2
Clubhouse - Signage Monument	5,000.00	29	21
Clubhouse - Utility Contingency	1,000.00	0	1
Clubhouse - Water Fountain	3,000.00	5	15
Clubhouse - Water Heater	4,500.00	6	15
Clubhouse - Window Coverings	6,000.00	9	10
Clubhouse - Windows and Doors Replacement	45,000.00	20	30

Common Area

Common Area - Concrete Repair and Replacement (Future)	5,000.00	0	1
Common Area - Concrete Repair and Replacement Phase 02 (One Time Cost)	10,000.00	0	30
Common Area - Entrance Area Pergolas Painting and Repairs (All Entrances)	4,500.00	1	5
Common Area - Irrigation Renovation	50,000.00	3	5
Common Area - Landscaping Renovation	50,000.00	3	5
Common Area - Landscaping Renovation Phase 02 (One Time Cost)	100,000.00	0	30
Common Area - Landscaping Renovation Phase 03 (One Time Cost)	100,000.00	1	30
Common Area - Landscaping Rock Replenishment	50,000.00	3	5
Common Area - Landscaping Trees	50,000.00	3	5
Common Area - Monument Signage Refurbishment (Northern Terrace)	30,000.00	10	20
Common Area - Perimeter Walls (Interior) Repair Contingency	5,000.00	1	2
Common Area - Playground Bouncy Toy	500.00	10	20
Common Area - Playground Concrete Tables and Benches	7,500.00	14	15
Common Area - Playground Equipment Painting	1,500.00	1	5
Common Area - Playground Large Equipment	22,000.00	10	20
Common Area - Playground Safety Bark	2,500.00	0	3
Common Area - Wrought Iron Fencing Repair and Painting (Does not include Pool Area and Andover and Emery)	22,500.00	4	5
Common Area - Wrought Iron Fencing Replacement (Does not include Pool Area and Andover and Emery)	31,500.00	20	30
Common Area - Wrought Iron Pedestrian Gate Locks (Does not include Pool Area and Andover and Emery)	9,000.00	3	5

Common Area - Wrought Iron Pedestrian Gate Replacement (Does not include Pool Area and Andover and Emery)	9,000.00	20	30
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Community 1

Community 1 - Component: "Brookline" Monument Refurbishment	5,000.00	5	15
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Community 2

Community 2 - Component: "Claremont" Monument Refurbishment	2,500.00	5	15
Community 2 - Component: "Claremont" Park Benches	3,000.00	5	15
Community 2 - Component: "Claremont" Pet Station	750.00	2	5
Community 2 - Component: "Claremont" Trash Can Enclosures	1,000.00	5	15

Community 3

Community 3 - Component: "Concord" Monument Refurbishment	2,500.00	5	15
Community 3 - Component: "Concord" Park Benches	1,500.00	5	15
Community 3 - Component: "Concord" Pet Station	750.00	3	5
Community 3 - Component: "Concord" Trash Can Enclosures	1,000.00	5	15

Community 4

Community 4 - Component: "Montclair" Monument Refurbishment	2,500.00	5	15
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Community 5

Community 5 - Component: "Salem" Monument Refurbishment	2,500.00	5	15
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Community 6

Community 6 - Component: "Westcott" Monument Refurbishment	2,500.00	1	10
Community 6 - Component: "Westcott" Park Bench and Table	2,000.00	10	20
Community 6 - Component: "Westcott" Pet Station	750.00	3	5
Community 6 - Component: "Westcott" Trash Can Enclosure	1,000.00	5	15

Pool Area

Pool Area - Component: Pedestrian Gate Locks	5,000.00	3	5
Pool Area - Component: Trash Can Enclosures	1,000.00	0	10
Pool Area - Furniture Contingency	6,000.00	4	10
Pool Area - Kool Deck Reseal Area Inside Pool Fence	12,500.00	0	5
Pool Area - Kool Deck Resurface Area Inside Pool Fence	25,000.00	0	10
Pool Area - Lighting and Electrical	5,000.00	4	10
Pool Area - Pool Filter -Lap Pool	1,000.00	3	10
Pool Area - Pool Filter -Main Pool	1,000.00	3	10
Pool Area - Pool Filter -Toddler Pool	1,000.00	3	10
Pool Area - Pool Heater -Lap Pool	12,000.00	3	5
Pool Area - Pool Heater -Main Pool	12,000.00	3	5
Pool Area - Pool Heater -Toddler Pool	6,000.00	3	5
Pool Area - Pool Pump -Lap Pool	500.00	1	3
Pool Area - Pool Pump -Main Pool	500.00	1	3
Pool Area - Pool Pump -Toddler Pool	500.00	1	3
Pool Area - Pool Resurface -Lap Pool	12,000.00	8	10
Pool Area - Pool Resurface -Main Pool	12,000.00	8	10



Pool Area - Pool Resurface -Toddler Pool	12,000.00	8	10
Pool Area - Restroom	10,000.00	5	15
Pool Area - Shower Refurbishment	10,000.00	14	15
Pool Area - Signage	5,000.00	0	10
Pool Area - Spa Filter	1,000.00	3	10
Pool Area - Spa Heater	4,000.00	3	5
Pool Area - Spa Pump	1,000.00	1	3
Pool Area - Spa Resurface	6,000.00	5	7
Pool Area - Water Fountain	2,000.00	5	15
Pool Area - Wrought Iron Fence Painting and Repairs	6,500.00	4	5
Pool Area - Wrought Iron Gate Locks	7,000.00	3	5
Pool Area - Wrought Iron Gate Replacement	7,000.00	20	30

Reserve Study

Reserve Study - Annual Update	1,250.00	0	1
Reserve Study - Full Reserve Study (Done 1/2017) To be done after Developer Transition	5,500.00	2	5

Roads and Parking

Roads and Parking - Concrete Curb Gutters Contingency	5,000.00	1	2
Roads and Parking - Concrete to Asphalt Joint Sealing (Done 2017)	23,600.00	3	4
Roads and Parking - Concrete Walkways Contingency	5,000.00	0	1
Roads and Parking - Crack Seal	21,000.00	1	2
Roads and Parking - Overlay (Does Not Include Andover and Emery)	1,411,809.75	20	30
Roads and Parking - Street Lights Street Light Fixtures	105,500.00	15	25
Roads and Parking - Street Signs Replacement Contingency (\$350.00 each)	1,050.00	0	1
Roads and Parking - Striping and Curb Painting (Done 2017)	4,300.00	4	5
Roads and Parking - Surface Maintenance Treatment (Does Not Include Andover and Emery)(Done 2017)	167,325.60	4	5

Total: 3,033,715.35



Better Reserve Consultants

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(775) 427-1617

BetterReserves@cccomm.net
Mari Jo Betterley RSS. 0000025

October 13, 2017

Northern Terrace Homeowners Association
FirstService Residential - Las Vegas
8290 Arville Street
Las Vegas, NV 89139

Northern Terrace Homeowners Association 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 individual homeowner's 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.

A Study with a Site Inspection is required every 5 years. The Reserve Study should be reviewed at least annually and any adjustments to the Association's funding plan should be made to provide adequate funding for the required reserves. It is important to complete a Reserve Study Update each year to ensure adequate funding of the Reserves while keeping the assessments as low as possible.

Reserve Study with Site Inspection and Annual Updates

Most Recent Reserve Study with Site Inspection: January 1, 2017

Next Reserve Study with Site Inspection: January 1, 2022, should be completed in the fall of 2021, prior to 2022 Budget

Reserve Study Update: Should be completed each year in the Fall, prior to Budget

NRS 116.31152 Study of Reserves; Duties of Executive Board Regarding 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;
- (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.

Project Description

The Northern Terrace Homeowners Association is located in Las Vegas, Nevada. The Association consists of 920 Assessment Paying Members. The Common Elements include the Clubhouse, Pool Area, Children's Activity Room, Playground, Emery Gated Entrance, Monument Signage, Common Area Interior Perimeter Walls, Asphalt Roads and Parking 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 that identifies the current status of the Reserve Fund and provides a Funding Tool for Repair, Replacement, Restoration or Maintenance of their Major Components of the Common Elements. 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.

Why have a Reserve Study?

A Reserve Study is required by the State of Nevada.

*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 home or if you are a potential buyer, many financial institutions will not lend money on a home in an association without a properly funded Reserve Study.

* A Reserve Study focuses on ensuring that the property is in good condition, yet "reserves" your Association's money properly so that there are no needs for "Special 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 live, 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 Association, containing an assessment of the state of the commonly owned property components as determined by the particular association's CC&Rs 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. Reserve studies however are not limited only to condominiums and can be created for other properties such as time shares, resorts, hotels, apartment buildings, office parks, worship facilities, swimming pools, private (golf/social) clubs, and private schools.



NRS 116.3115 Assessments for common expenses; funding of adequate reserves; collection of interest on past due assessments; calculation of assessments for particular types of common expenses; notice of meetings regarding assessments for capital improvements....

(a) All common expenses, including the reserves, must be assessed against all the units in accordance with the allocations set forth in the declaration pursuant to subsections 1 and 2 of NRS 116.2107.

(b) The association shall establish adequate reserves, funded on a reasonable basis, for the repair, replacement and 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. The reserves may be used only for those purposes, including, without limitation, repairing, replacing and restoring roofs, roads and sidewalks, and must not be used for daily maintenance. The association may comply with the provisions of this paragraph through a funding plan that is designed to allocate the costs for the repair, replacement and 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 ...

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.

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 and 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 Home 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, RSS 0000025

*Over 2500 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

*State of Nevada Instructor Continuing Education Classes:

"Reserve Studies - Working With the Experts in the Field -Pavement Engineer" - CE.0166500-CAM " "Manager's Role/ How to Read and Interpret a Reserve Study"- CE.0166000-CAM

" Reserve Studies- Meet the Experts- Painting and Surface Treatment"- C.E.0166600-CAM

"Reserve Studies From Start to Finish- Fundamentals" – CE.0166400-CAM

*Community Association Institute Business Partner

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.

Any consultants and other persons with expertise used to assist in the preparation of the reserve study names have been included in this Study.



Initial Reserve Bank Balance

The Beginning Reserve Balance for this Reserve Study has been provided by the Management Company/ Board of Directors. If the Reserve Study Site Inspection Date is not the date that the Reserve Study was prepared, the Initial Reserves may be an estimation of a future Reserve Bank Account Balance.

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. The Board of Directors or Manager should walk the property with the Reserve Study Specialist and discuss the “history” of the components as well as the Board’s future plans for the Association. If the walkthrough is not possible, then a phone conversation to discuss the details of the Association may be adequate.

When the preliminary 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 Workshop or Board Meeting to discuss the Study in detail with the Reserve Study Specialist to ensure accuracy and understanding.

When the Study is adopted by the Board, the Board of Directors should think of it as a real tool to plan the future condition of the Association. Some Board Members say that they “carry the Study with them to every meeting,” reviewing the plans and updating the study at each meeting. By NRS requirements, the Study is to be reviewed 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.

Calculations

This Study Fully Funded Balance is based upon the National Standards set forth through the Community Association Institute. The Fully Funded Balance is defined as: Total Accrued Depreciation-An indicator against which Actual (or projected) Reserve balance can be compared. The Reserve balance that 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 formulae 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

$$FFB = (\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) + [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Interest Rate})^{\text{Remaining Life}}] - [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Inflation Rate})^{\text{Remaining Life}}]$$

Threshold Funding Method

This Reserve Study is based on the Threshold Funding Method: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Other Funding Methods include the Baseline Funding and Full Funding Methods.



An Update or a Full Reserve Study should be completed at least every year or if any of the following situations occur: If there are changes in the Management Company, Interest Rates, Changes in Inflation, or the Economy, after any major project completion or prior to beginning a major project (such as Roofing, Painting, Overlay, etc.), after a catastrophic event such as a fire or flood. The Study is a "working tool" or "living document" that should evolve and be updated with real costs and numbers.

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.

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, express 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 inspection.

Material issues which, if not disclosed, would cause the condition of the association to be misrepresented.

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.



A Reserve Study is not a Structural or Home Inspection. This Reserve Study is based on the information provided to the Reserve Study Specialist. The Reserve Bank Balance, Components Cost and Estimated Useful life is based on information provided by the Management Company and/ or Board of Directors that was not audited.

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.

Funding Status

The Northern Terrace Homeowners Association is not adequately funded. A Special Assessment is required in order to fund the Reserve Account and meet NRS requirements of Adequate Funding.

Delivery to Association of Property Held or Controlled by Declarant

NRS 116.31038 Delivery to association of property held or controlled by declarant. In addition to any applicable requirement set forth in NRS 116.310395, within 30 days after units' owners other than the declarant may elect a majority of the members of the executive board, the declarant shall deliver to the association all property of the units' owners and of the association held by or controlled by the declarant, including:....

3.A complete study of the reserves of the association, conducted by a person who is registered as a reserve study specialist pursuant to chapter 116A of NRS. At the time the control of the declarant ends, the declarant shall:

(a) Except as otherwise provided in this paragraph, deliver to the association a reserve account that contains the declarant's share of the amounts then due, and control of the account. If the declaration was recorded before October 1, 1999, and, at the time the control of the declarant ends, the declarant has failed to pay his or her share of the amounts due, the executive board shall authorize the declarant to pay the deficiency in installments for a period of 3 years, unless the declarant and the executive board agree to a shorter period.

(b) Disclose, in writing, the amount by which the declarant has subsidized the association's dues on a per unit or per lot basis.

4.The association's money or control thereof.

"Adequately Funded"

Nevada Revised Statute requires that the Association Reserve Fund is "Adequately Funded." NAC 116.425 Reserve study: Contents. (NRS 116.31152, 116.615)

2. ... "adequately funded reserve" 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 budget or without special assessments, except for occurrences that are a result of unforeseen catastrophic events.



A Reserve Study is considered a "working tool" and should be re-evaluated every year. What is accurate this year, may not be accurate in future years. Each year the Reserve Study should be updated with recent history and actual costs along with future costs and revised plans. The Reserve Study should "evolve" and change so that it is a "living document" that the Board of Directors follows and believes in.

Thank you for this opportunity to EARN your business. It has been our pleasure to complete this Reserve Study for your Homeowners Association. Better Reserve Consultants takes pride in completing an accurate Reserve Study that is very "customized" to your Association. We are happy to attend Board Meetings, Workshops or Conference Calls at no additional cost. It is our goal that you have a Reserve Study that you will actually use as a tool - a Study that you will believe in!

Thank you,

Mari Jo Betterley, RSS
Better Reserve Consultants