

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY - REAL ESTATE DIVISION
OFFICE OF THE OMBUDSMAN FOR COMMON-INTEREST COMMUNITIES AND CONDOMINIUM HOTELS
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RESERVE STUDY SUMMARY FORM (NRS 116.31152)

All information must be provided

As of October 1, 2000, each association is required to have a reserve study conducted.

The Executive Board, at least once every 5 years, shall cause to be conducted a reserve study with a site inspection of the reserves required 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. A summary of the reserve study must be submitted to the Nevada Real Estate Division no later than 45 days after the date the Executive Board adopts the results of each study.

Limited or no site inspection does not meet 5 year requirement per NRS 116.31152

IF A LIMITED OR NO SITE INSPECTION WAS PERFORMED DO NOT SUBMIT THIS FORM

PLEASE CONFIRM THE FOLLOWING:

Full Study: Physical inspection of common elements with representative sampling: (Required every 5 years)

Association's Nevada Secretary of State (SOS) File number: _____ SOS Original Filing Date (Mo./day/yr.): ___/___/___
(For SOS filing information, log onto <http://nvsos.gov/sosentitysearch/CorpSearch.aspx>)

Association's legal name (Articles of Incorporation): _____

If association belongs to a master planned community, please provide master's name: _____

Current billing information:

Mailing/billing address: _____

City: _____ State: _____ Zip: _____ County the association is located in: _____

Management company name: (if applicable): _____

Address of Management Company: same as above _____

City: _____ State: _____ Zip: _____ Name of Community Manager: _____

Email address for Community Manager: _____ Custodian of Records: _____

DESCRIPTION OF ASSOCIATION PROPERTY

- Is the association a (check one)?
 - Condominium
 - Cooperative
 - Condominium Hotel
 - Planned Community
- If a planned community, what type(s) of units are included:
 - Single Family Dwelling
 - Condominium
 - Duplex
 - Townhouse
 - Manufactured Housing

Approximate age of development: _____ Number of annexed units with a Certificate of Occupancy: _____

Max. (total) # of units declarant has right to annex into assn. per the Covenant, Conditions & Restrictions (CC&Rs)? _____

RESERVE STUDY INFORMATION

Date of previous reserve study with site inspection: (Mo./day/yr.): ___/___/___

Date of most current reserve study with site inspection: (Mo./day/yr.): ___/___/___

Adoption date of most recent full reserve study with site inspection: (Mo./day/yr.): ___/___/___

Name of Reserve Specialist (person) who conducted study: _____ Registration #: _____

Reserve Study Specialist's name and registration # can be located at www.red.state.nv.us, Quick Links, License Lookup

If the common-interest community contains 20 or fewer units AND is located in a county whose population is 55,000 or less, the study of the reserves required by NRS 116.31152 may be conducted by any person whom the executive board deems qualified to conduct the study. [NRS 116.31152(2)] If BOTH requirements listed above have been met provide:

Name of the individual conducting the reserve study: _____ Title (if applicable): _____

For office use only

Date Received:	Date Processed:	Processed By:
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ADDITIONAL INFORMATION

Are there major components in this reserve study that with site inspection that was **not** previously identified? Yes No
If yes, explain and attach supporting documents, if appropriate.

FINANCIAL/FUNDING INFORMATION

Accounting fiscal year end (Mo./day): ____/____

Reconciliation of Reserve Fund Account: (NRS 116.31151)

Reserve account balance at beginning of current fiscal year:	\$ _____
Plus: Current year budgeted reserve transfer:	+ \$ _____
Plus: Current year projected investment income:	+ \$ _____
Plus: Anticipated reserve assessment, if any (**provide info below):	+ \$ _____
Less: Current year projected major repairs and replacements:	- \$ _____
Other reconciling items: (indicate + or - dollar amounts)	+/- \$ _____
Projected reserve account balance at the end of current fiscal year end:	= \$ _____
Required reserve account balance at end of current fiscal year based upon this full study:	\$ _____

Is there a difference between the projected and required balances? If so, list the reason(s) for the difference:

How does the executive board propose resolving the difference?

**Provide detailed information pertaining to any anticipated reserve assessments: _____

Are the reserve funds held in separate accounts? Yes No

If no, explain why not?

RESERVE STUDY INFORMATION:

Total estimated current replacement costs of the major component inventory: \$ _____

Funding plan selected: Full funding Threshold funding Baseline funding Other (explain):

“I declare under penalty of perjury under the law of the State of Nevada that the foregoing, to the best of my knowledge and belief, is true and correct.”

Name of person completing this form (print) _____ Title (if applicable): _____

Person authorized to sign form: Board Member (title: _____) Community Manager (License # _____) Declarant

Print name: _____ Signature: _____ Date signed: ____/____/____