

2019 - 2048 FULL RESERVE STUDY

(Required 5 Year Study per NRS 116.31152)

COMMUNITY ASSOCIATION COMMON ELEMENT MAJOR COMPONENT FUNDING PLAN

Site Visit Completed: November 5, 2019

Report Completed: November 21, 2019

The Grand Island at Legacy Homeowners Association



Prepared by:

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NRED Permit #RSS.17
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(23 Years Original Depreciation)		ESTIMATED	ESTIMATED	CURRENT	PRORATED %	ANNUAL	2019 IDEAL	COST		
		USEFUL LIFE	REMAINING	REPLACEMENT	REPLACEMENT	RESERVE	YEAR END	SOURCE		
#	COMMON ELEMENT COMPONENTS	(YEARS)	(YEARS)	COST	COST	REQUIREMENT	FUNDING GOAL	Approximate Quantity	\$ Unit Cost	CODE
ENTRY & STREET FACILITIES										
1	Asphalt Overlay, 1.5" with raised UAC (as needed)	30	10	79,372.00	100%	2,645.73	52,914.67	58,794 sq.ft.	1.35 sq.ft.	A
2	Asphalt Slurry Seal Coat, Crack Fill	5	5	7,200.00	100%	1,440.00	0.00	58,794 sq.ft.	7,200.00 set	D
3	Asphalt, patching/painting/repairs	5	5	0.00	100%	0.00	0.00	58,794 sq.ft.	See #2 Above	D
4	Concrete Rolled Curbs, repair/replace	10	7	19,963.00	20%	1,996.30	5,988.90	(Prorate 50 Years UL) 7,985 LF	12.50 LF	A
5	Concrete Sidewalks, repair/replace	10	7	4,098.00	20%	409.80	1,229.40	(Prorate 50 Years UL) 3,725 sq.ft.	5.50 sq.ft.	A
6	Stamped Concrete, repair/replace	10	2	8,248.00	20%	824.80	6,598.40	(Prorate 50 Years UL) 4,582 sq.ft.	9.00 sq.ft.	A
7	Decorative Post Lighting Fixtures, repair/replace	15	3	5,400.00	100%	360.00	4,320.00	12 ea. Poles & Fixtures	450.00 ea.	A
8	Entry Metal Gates, repair/replace	30	10	12,000.00	100%	400.00	8,000.00	4 ea. Single Hinge Gates	3,000.00 ea.	A
9	Entry Metal Gates, paint	5	5	800.00	100%	160.00	0.00	4 ea. Single Hinge Gates	200.00 ea.	A
10	Entry Gate Operators, repair/replace	12	9	9,800.00	100%	816.67	2,450.00	4 ea. 1/2 HP Doorcking Operators	2,450.00 ea.	D
11	Entry Gate Loop Detection Systems, w/RF, repair/replace	8	5	3,500.00	100%	437.50	1,312.50	1 set Loop w/1 ea. RF Unit	3,500.00 set	D
12	Entry Gate Phone/Directory Unit, replace	12	9	2,500.00	100%	208.33	625.00	1 ea. Phone Directory	2,500.00 ea.	D
13	Monument Granite Sign, repair/replace	40	17	3,500.00	100%	87.50	2,012.50	1 ea. Granite Sign	3,500.00 ea.	A
OTHER COMMON AREA FACILITIES										
14	Landscaping & Irrigation, renovation	10	4	26,300.00	25%	2,630.00	15,780.00	(Prorate 40 Years UL) 23,909 sq.ft.	5.50 sq.ft.	A
15	Park Area Furnishings, repair/replace	15	3	1,950.00	100%	130.00	1,560.00	3 ea. Concrete	1,950.00 set	A
16	Park Area, Tennis/Basketball Court, repair/replace	30	15	17,600.00	100%	586.67	8,800.00	3,200 sq.ft.	5.50 sq.ft.	A
17	Park Area, Basketball Backboard & Rim, repair/replace	12	11	250.00	100%	20.83	20.83	1 set Basketball Board & Rim	250.00 set	A
18	Basketball Area Rope Lighting, repair/replace	6	3	0.00	100%	-	-	Removing not to be Replaced per Mgmt.	.00 LF	D
19	Chain Link Concrete Block View Fence, repair/replace	30	12	14,400.00	100%	480.00	8,640.00	240 LF	60.00 LF	A
20	Chain Link Concrete Block View Fence, paint	5	1	960.00	100%	192.00	768.00	240 LF	4.00 LF	A
21	Wall Mail Boxes, repair/replace	0	0	-	100%	0.00	0.00	Not Maintained by Association per USPS	0	D
22	Circuit Breaker Boxes, repair/replace	30	10	3,000.00	100%	100.00	2,000.00	4 ea. Wall Breaker Boxes	750.00 ea.	A
23	Back Flow Preventer, repair/replace	20	5	750.00	100%	37.50	562.50	1 ea. Back Flow Preventer w/Cover	750.00 ea.	A
24	Full 5 Year Reserve Study, Field survey & report	5	0	1,050.00	100%	210.00	1,050.00	1 ea. Reserve Study & Field Survey	1,050.00 ea.	A
				222,641.00		14,173.63	124,632.70			