

**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 was required to have a reserve study prepared.**

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**

**DO NOT SUBMIT A FORM**

**PLEASE CONFIRM THE FOLLOWING:**

- Full Study: Physical inspection of common elements with representative sampling; or  
 An update with a physical inspection in accordance with NAC 116.425 (0) (2)

Association's Nevada Secretary of State (SOS) File number: \_\_\_\_\_ SOS Original Filing Date (M/F/[ T): \_\_\_/\_\_\_/\_\_\_  
(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, indicate type(s) of units:
  - Single Family Dwelling  Condominium
  - Duplex  Townhouse  Manufactured Housing

Number of units conveyed/closed to date: \_\_\_\_\_ Total number of units planned to be in the community: \_\_\_\_\_

Approximate age of development: \_\_\_\_\_

**RESERVE STUDY INFORMATION**

Date of previous reserve study: (M/D/YR): \_\_\_/\_\_\_/\_\_\_ Date of most current reserve study: (M/D/YR): \_\_\_/\_\_\_/\_\_\_

Adoption date of most recent reserve study: (M/D/YR)+\_\_\_/\_\_\_/\_\_\_

Name of reserve specialist who conducted study: \_\_\_\_\_ Registration #: \_\_\_\_\_

**If the reserve study was not prepared by a reserve specialist, indicate:**

1) Name of the Executive Board member responsible for conducting the reserve study: \_\_\_\_\_

Title at the date study was conducted: \_\_\_\_\_

*A member of an executive board who is acting solely within the scope of his or her duties as a member of the executive board or an officer of the association may conduct a reserve study pursuant to NRS 116.420(6).*

2) Name of the individual responsible for conducting the reserve study: \_\_\_\_\_

*If the common-interest community contains 20 or fewer units AND is located in a county whose population is 50,000 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)).*

*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 were **not** previously identified?  Yes  No If yes, explain and attach supporting documents, if appropriate.

\_\_\_\_\_  
\_\_\_\_\_

**FINANCIAL/FUNDING INFORMATION**

Accounting fiscal year end (Mopj /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)	+/- \$ _____
<b>Projected</b> reserve account balance at the end of current fiscal year end:	= \$ _____
<b>Required</b> reserve account balance at end of current fiscal year based upon this reserve 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, why not? \_\_\_\_\_

**RESERVE STUDY INFORMATION:**

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

Funding plan selected:  Full funding  Threshold funding  Baseline funding

**“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: \_\_\_\_\_

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

Signature: \_\_\_\_\_ Print name: \_\_\_\_\_ Date signed: \_\_\_\_ / \_\_\_\_ / \_\_\_\_