

When Recorded Please Return to  
Quadrant County, Salt Lake County, Utah

When Recorded Please Return to 200 W 9000 S SANDY, UT 84070  
800 North Townhomes, ~~126 W 1700 S Unit D, Syracuse, Utah 84475~~

# Laradean Reserve Study

A PART OF LOT 5, BLOCK 151, PLAT "A", SALT LAKE CITY SURVEY, MORE PARTICULARLY DESCRIBED AS  
FOLLOWS: BEGINNING AT A POINT ON THE NORTH LINE OF SAID LOT 5 WHICH IS 99.00 FEET (6 RODS) SOUTH 89°59'35" EAST FROM THE NORTHWEST CORNER OF SAID BLOCK 151; THENCE SOUTH 89°59'35" EAST 115.50 FEET (7 RODS); THENCE SOUTH 0°00'25" WEST 165.00 FEET (10 RODS); THENCE NORTH 89°59'23" WEST 115.50 FEET (7 RODS); THENCE NORTH 0°00'25" EAST 165.00 FEET (10 RODS) TO THE POINT OF BEGINNING.

CONTAINS: 19,057 SQ. FT. OR 0.437 ACRES MORE OR LESS

TAX ID NO 08-25-377-003 AND 08-25-377-004

Dated This Day 8 Day of November, 2023,

800 North Townhomes, LLC, A Utah Limited Liability Company

By: Mark Whitworth

Print Name: Mark Whitworth

Title: Manager

State of Utah )

County of Salt Lake )

On This Day 8 Day of November, 2023, BEFORE MEKAYLE THORNTON, a notary public, personally appeared Mark Whitworth the Manager of 800 North Townhomes, LLC A Utah Limited Liability Company proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and the foregoing instrument was signed by him/her on behalf of said 800 North Townhomes, LLC A Utah Limited Liability Company and acknowledged that he/she/they executed the same.

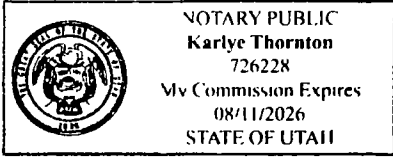
Commission Number KT 726228

My Commission Expires 08/11/2026

Printed Name KAYLE THORNTON

Signature Kayle Thornton

A Notary Public of Commissioned in Utah



14249174 B: 11496 P: 2419 Total Pages: 7  
06/05/2024 03:52 PM By: Emenovic Fees: \$40.00  
Rashelle Hobbs, Recorder, Salt Lake County, Utah  
Return To: 800 NORTH TOWNHOMES  
200 W 9000 S SANDY, UT 84070

# Laradea Row Reserve Study

Projection period: Jan. 2024 - 2083  
Type of Project: Townhouses  
Number of Units: 14  
Location: 365 W 800 N  
Projected Completion: Jan. 2024

Description of Project: Laradean Townhouses is a 14 unit townhouse development located in Salt Lake City. It is going to begin construction in 2023, and is anticipated to be done with construction by Early 2024.

No special assessments are considered necessary during the 60-year projection period.

## Components Excluded from this report

Major Component	Reason for Exclusion
Building Structures	Lifetime Component
Replace Utility Lines Outside of Structure	Long-lived Component
Street Base	Lifetime Component
Hardscape - Sidewalks and Curbs	Lifetime Component
Irrigation Lines and Sprinklers	Included in Operating Budget
Exterior Surfaces of Dwelling	Owner Responsibility
Interior and Exterior Doors	Owner Responsibility
Drainage Sewer and Water Pipe Until They Connect More Than One Lot	Owner Responsibility

## Significant Assumptions

The following significant assumptions were used in the preparation of this reserve study report. If the actual replacement costs or remaining lives vary from the assumptions used in this analysis, the impact could be significant on future assessments. Accordingly, an annual review of the analysis is necessary to see if the Board, within its authority, should increase the regular assessments, pass special assessments, or reschedule future replacement dates.

- Generally, only long-term major repair and replacement activities for components with a life of 2 years or longer and a cost of \$1,000 or more have been considered in this analysis. A group of items with an individual cost of less than \$1,000 are included if the aggregate cost exceeds \$1,000.

- The Board of Directors will implement and/or continue preventive maintenance and repair programs to prevent abnormal deterioration of the common areas.
- The analysis assumes that no unusual conditions will occur, such as weather, vandalism, unusual use, or unforeseen obsolescence.
- Measurements and quantities were obtained by count, measurement, or estimation from plans provided by the Board of Directors unless otherwise noted, and are assumed to be a close approximation to actual.
- Proper construction and installation of all improvements is assumed, unless otherwise noted.
- This analysis assumes that the Association membership wishes to continue the use and maintenance of all amenities currently in place.
- The Association carries comprehensive property insurance to cover most insurable property risks.
- The Association will collect and set aside reserve assessments on an annual basis as set forth in the funding plan projection, in order that sufficient funds will be available when expenditures are scheduled or necessary.
- The Board of Directors does not anticipate any special assessments other than those that may be scheduled as part of the attached 30-year funding projection.
- Interest rate of 1.00% is used in the funding plan.
- Inflation rate of 2.00% is used in the funding plan.

## Summary of Major Components

This section includes a list of major anticipated capital expenditures and estimated future costs. Future costs are calculated at a 2.0% annual inflation rate.

Component	Est. Life (Years)	2024	2034	2039	2044	2049	2054
Irrigation Controller	10	\$500	\$609		\$743		\$906
Landscape Renovations	15	\$14,000		\$18,842			\$25,359
Exterior Light Fixtures	20	\$2,400			\$3,566		
Fences	15	\$11,000		\$14,805			\$19,925
Clean Sewer Lines	30	\$2,100					\$3,804
Asphalt Replace	40	\$21,000					
Asphalt Seal Coat	10	\$3,000	\$3,657		\$4,458		\$5,434
Sidewalk Maintain	10	\$4,000	\$4,876		\$5,944		\$7,245
	<b>Total</b>		<b>\$9,142</b>	<b>\$33,647</b>	<b>\$14,711</b>	<b>\$0</b>	<b>\$62,673</b>

Component	Est. Life (Years)	2064	2069	2074	2083
Irrigation Controller	10		\$1,104	\$1,346	\$1,608
Landscape Renovations	15		\$34,130		\$45,034
Exterior Light Fixtures	20		\$5,299		\$7,720
Fences	15		\$26,816		\$35,384
Clean Sewer Lines	30				\$6,755
Asphalt Replace	40	\$46,369			
Asphalt Seal Coat	10			\$5,434	\$5,434
Sidewalk Maintain	10		\$7,245	\$9,751	\$10,766
	<b>Total</b>		<b>\$60,018</b>	<b>\$60,946</b>	<b>\$112,701</b>

## Anticipated Annual Cash Flow

This section details the annual cash flow of the Association. It assumes the 2.0% inflation rate of capital expenditures shown in the section above. It also assumes a 2.0% increase in the owner's contribution to the capital expense reserve account, and finally a 1.0% investment rate or return.

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
BoY Balance	\$ 1,000	\$ 4,610	\$ 8,328	\$ 12,157	\$ 16,099	\$ 20,156	\$ 24,333	\$ 28,630	\$ 33,052	\$ 37,600
Contribution	\$ 3,600	\$ 3,672	\$ 3,745	\$ 3,820	\$ 3,897	\$ 3,975	\$ 4,054	\$ 4,135	\$ 4,218	\$ 4,302
Monthly/Unit	\$ 30	\$ 31	\$ 31	\$ 32	\$ 32	\$ 33	\$ 34	\$ 34	\$ 35	\$ 36
Interest	\$ 10	\$ 46	\$ 83	\$ 122	\$ 161	\$ 202	\$ 243	\$ 286	\$ 331	\$ 376
Expenditures										
EoY Balance	\$ 4,610	\$ 8,328	\$ 12,157	\$ 16,099	\$ 20,156	\$ 24,333	\$ 28,630	\$ 33,052	\$ 37,600	\$ 42,279

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
BoY Balance	\$ 42,279	\$ 37,947	\$ 42,803	\$ 47,797	\$ 52,932	\$ 58,211	\$ 29,992	\$ 35,234	\$ 40,627	\$ 46,175
Contribution	\$ 4,388	\$ 4,476	\$ 4,566	\$ 4,657	\$ 4,750	\$ 4,845	\$ 4,942	\$ 5,041	\$ 5,142	\$ 5,245
Monthly/Unit	\$ 37	\$ 37	\$ 38	\$ 39	\$ 40	\$ 40	\$ 41	\$ 42	\$ 43	\$ 44
Interest	\$ 423	\$ 379	\$ 428	\$ 478	\$ 529	\$ 582	\$ 300	\$ 352	\$ 406	\$ 462
Expenditures	\$ 9,142					\$ 33,647				
EoY Balance	\$ 37,947	\$ 42,803	\$ 47,797	\$ 52,932	\$ 58,211	\$ 29,992	\$ 35,234	\$ 40,627	\$ 46,175	\$ 51,881

	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
BoY Balance	\$ 51,881	\$ 42,933	\$ 48,712	\$ 54,656	\$ 60,768	\$ 67,052	\$ 73,513	\$ 80,154	\$ 86,980	\$ 93,995
Contribution	\$ 5,245	\$ 5,349	\$ 5,456	\$ 5,566	\$ 5,677	\$ 5,790	\$ 5,906	\$ 6,024	\$ 6,145	\$ 6,268
Monthly/Unit	\$ 44	\$ 45	\$ 45	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50	\$ 51	\$ 52
Interest	\$ 519	\$ 429	\$ 487	\$ 547	\$ 608	\$ 671	\$ 735	\$ 802	\$ 870	\$ 940
Expenditures	\$ 14,711					\$ -				
EoY Balance	\$ 42,933	\$ 48,712	\$ 54,656	\$ 60,768	\$ 67,052	\$ 73,513	\$ 80,154	\$ 86,980	\$ 93,995	101,203

	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063
BoY Balance	\$ 101,203	\$ 45,809	\$ 52,660	\$ 59,708	\$ 66,956	\$ 74,410	\$ 82,074	\$ 89,953	\$ 98,053	\$ 106,377
Contribution	\$ 6,268	\$ 6,393	\$ 6,521	\$ 6,651	\$ 6,784	\$ 6,920	\$ 7,058	\$ 7,200	\$ 7,344	\$ 7,490
Monthly/Unit	\$ 52	\$ 53	\$ 54	\$ 55	\$ 57	\$ 58	\$ 59	\$ 60	\$ 61	\$ 62
Interest	\$ 1,012	\$ 458	\$ 527	\$ 597	\$ 670	\$ 744	\$ 821	\$ 900	\$ 981	\$ 1,064
Expenditures	\$ 62,673									
EoY Balance	\$ 45,809	\$ 52,660	\$ 59,708	\$ 66,956	\$ 74,410	\$ 82,074	\$ 89,953	\$ 98,053	\$ 106,377	\$ 114,931

	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073
BoY Balance	\$ 114,931	\$ 63,553	\$ 71,829	\$ 80,340	\$ 89,093	\$ 98,091	\$ 46,396	\$ 55,296	\$ 64,453	\$ 73,874
Contribution	\$ 7,490	\$ 7,640	\$ 7,793	\$ 7,949	\$ 8,108	\$ 8,270	\$ 8,435	\$ 8,604	\$ 8,776	\$ 8,952
Monthly/Unit	\$ 62	\$ 64	\$ 65	\$ 66	\$ 68	\$ 69	\$ 70	\$ 72	\$ 73	\$ 75
Interest	\$ 1,149	\$ 636	\$ 718	\$ 803	\$ 891	\$ 981	\$ 464	\$ 553	\$ 645	\$ 739
Expenditures	\$ 60,018					\$ 60,946				
EoY Balance	\$ 63,553	\$ 71,829	\$ 80,340	\$ 89,093	\$ 98,091	\$ 46,396	\$ 55,296	\$ 64,453	\$ 73,874	\$ 83,564

	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083
BoY Balance	\$ 83,564	\$ 76,820	\$ 86,719	\$ 96,900	\$ 107,369	\$ 118,132	\$ 129,197	\$ 140,570	\$ 152,258	\$ 164,270
Contribution	\$ 8,952	\$ 9,131	\$ 9,313	\$ 9,500	\$ 9,690	\$ 9,884	\$ 10,081	\$ 10,283	\$ 10,488	\$ 10,698
Monthly/Unit	\$ 75	\$ 76	\$ 78	\$ 79	\$ 81	\$ 82	\$ 84	\$ 86	\$ 87	\$ 89
Interest	\$ 836	\$ 768	\$ 867	\$ 969	\$ 1,074	\$ 1,181	\$ 1,292	\$ 1,406	\$ 1,523	\$ 1,643
Expenditures	\$ 16,531									\$ 112,701
EoY Balance	\$ 76,820	\$ 86,719	\$ 96,900	\$ 107,369	\$ 118,132	\$ 129,197	\$ 140,570	\$ 152,258	\$ 164,270	\$ 63,909

### Total HOA Monthly Fees

Item	Monthly Estimate	Yearly Estimate
Water/Sewer Fee	\$385	\$4,620
Refuse Collection	\$210	\$2,520
Insurance	\$725	\$8,700
Legal Accounting	\$70	\$840
Management Fees	\$150	\$1,800
Maintenance	\$480	\$5,760
Snow Removal	\$90	\$540
Landscape Maintenance	\$120	\$960
Capital Reserves		\$3,600
Total Yearly Assessment		\$29,340
<b>2023 Total Monthly Fee Per Unit</b>		<b>\$245</b>