

November, 2021

To: Landings #6 Condominium Association Owners

2022 APPROVED OPERATING BUDGET

Dear Unit Owners:

Enclosed for your information is a copy of your Association's approved 2022 budget. New payment coupons and envelopes will be mailed separately unless you are on the automatic electronic payment program. If you prefer to pay by check, please remember to make your checks payable to **Landings #6 Condominium Association Inc.** Anyone using coupons or your bank's online bill payment system we have a new payment remittance address. Please mail all payments to, **Landings #6 Condominium Association, PO Box 97516, Las Vegas, NV 89193-7516. This will be the new remittance address for 2022.**

The approved 2022 Operating Budget is \$80,135.00, which includes the first year of the roof replacement assessment. Reserve contributions are \$30,000.00; \$24,000.00 is dedicated to the roof assessment to build funds for new roofs. A monthly payment schedule is included for your reference. It should be noted that the unit owners have voted to waive fully funding the reserve account, in the past. Approval of this waiver permits the Board to assess for reserve project funding. As previously discussed, both at the Annual Meeting and through the Association's Newsletter, an assessment has been imposed for a \$24,000 future roofing projects. This assessment is already being factored into your monthly payments starting in 2022.

In addition to this letter and 2022 Budget Summary (on the back of this page), we are also including the Reserve Funding Waiver letter and ballot, with self-addressed and stamped envelope. Please review and return the ballot by November 12, 2021. Also, please be reminded that if the Reserve Funding Waiver does not receive majority approval, there will be a larger increase to the monthly maintenance fee.

Please contact our office if you have any questions.

Sincerely,

Lawrence Community Management Group

Managing Agent for Landings #6 Condominium Association, Inc.

Enclosures

LANDINGS #6 CONDOMINIUM ASSOCIATION, Inc
2022 BUDGET SUMMARIES

OPERATING BUDGET

<u>Income Description</u>	<u>Budget Amount</u>
Maintenance Fee Income	\$ 50,135.00
Reserve Funding	\$ 6,000.00
Roofing Assessment	\$ 24,000.00
Total Operating Income	<u>\$ 80,135.00</u>

<u>Expense Description</u>	<u>Budget Amount</u>
Electricity	\$ 1,050.00
Water	\$ 4,200.00
Rubbish Service	\$ 6,232.00
General Repairs & Maintenance	\$ 5,555.00
Grounds Maintenance contract including Landscaping, Fertilization, Mulching, Pruning and Other Landscaping Services	\$ 5,200.00
Snow Removal, Salt	\$ 2,025.00
Professional Expenses & Fees	\$ 5,705.00
Office Expense, Professional Expenses & Miscellaneous Fees	\$ 963.00
Insurance	\$ 6,869.00
Racquet and Swim Dues & Lease	\$ 12,336.00
Roofing Assessment	\$ 24,000.00
Reserve Fund Allocation	<u>\$ 6,000.00</u>
Total 2022 Operating Budget	<u>\$ 80,135.00</u>
<u>NET OPERATING DEFICIT</u>	<u>\$ 0.00</u>

RESERVE BUDGET

Income	
Reserve Fund Allocation	<u>\$ 6,000.00</u>
Roofing Assessment	\$ 24,000.00
Total Reserve Income	\$30,000.00
NET RESERVE ACCOUNT CASH FLOW	<u>\$ 30,000.00</u>

Approved Monthly Maintenance Fees 2022

Address	Percent Own	Annual Operating Budget 2021	2021 - 12 Monthly Payments	Annual Operating Budget 2022	2022 - 12 Monthly Payments	
		\$70,522.00		\$80,135.00		Difference
85 Landings Way	5.56712500		\$327.17		\$371.77	\$44.60
86 Landings Way	5.56712500		\$327.17		\$371.77	\$44.60
87 Landings Way	7.38812500		\$434.19		\$493.37	\$59.19
88 Landings Way	5.56712500		\$327.17		\$371.77	\$44.60
89 Landings Way	5.56712500		\$327.17		\$371.77	\$44.60
90 Landings Way	7.38812500		\$434.19		\$493.37	\$59.19
91 Landings Way	7.38812500		\$434.19		\$493.37	\$59.19
92 Landings Way	5.56712500		\$327.17		\$371.77	\$44.60
93 Landings Way	5.56712500		\$327.17		\$371.77	\$44.60
94 Landings Way	7.38812500		\$434.19		\$493.37	\$59.19
95 Landings Way	7.38812500		\$434.19		\$493.37	\$59.19
96 Landings Way	5.56712500		\$327.17		\$371.77	\$44.60
97 Landings Way	5.56712500		\$327.17		\$371.77	\$44.60
98 Landings Way	7.38812500		\$434.19		\$493.37	\$59.19
99 Landings Way	5.56712500		\$327.17		\$371.77	\$44.60
100 Landings Way	5.56712500		\$327.17		\$371.77	\$44.60
	100.000000					
			\$70,522.00		\$80,135.00	