

November, 2022

To: Landings #6 Condominium Association Owners

**2023 APPROVED OPERATING BUDGET**

Dear Unit Owners:

Enclosed for your information is a copy of your Association's approved 2023 budget, on the back of this letter. New payment coupons and envelopes will be mailed separately. If you are on the electronic automatic payment program you will not receive coupons. When paying 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.**

The approved 2023 Operating Budget is \$81,020.00, which includes the second 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. It should be noted that the unit owners have voted to waive fully funding the reserve account. 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 2023.

**Please note that your monthly payment is due on the 1<sup>st</sup> of each month and is considered late if not received by the 10<sup>th</sup> of the month. Payments received after the 10<sup>th</sup> will be assessed a Late Payment Fee of \$25. If you wish to pay by check, please mail your payment early enough to be received on time. The Association will not waive late fees due to postal delays. If you are concerned about mailing time, please consider enrolling in the monthly automatic payment program.**

Please contact our office if you have any questions.

Sincerely,

*Lawrence Community Management Group*

Managing Agent for Landings #6 Condominium Association, Inc.

See reverse side for budget summary

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**LANDINGS #6 CONDOMINIUM ASSOCIATION, Inc**  
**2023 BUDGET SUMMARIES**

**OPERATING BUDGET**

<u>Income Description</u>	<u>Budget Amount</u>
Maintenance Fee Income	\$ 51,020.00
Reserve Funding	\$ 6,000.00
Roofing Assessment	\$ 24,000.00
<b>Total Operating Income</b>	<b><u>\$ 81,020.00</u></b>
<u>Expense Description</u>	<u>Budget Amount</u>
Electricity	\$ 1,200.00
Water	\$ 3,400.00
Rubbish Service	\$ 6,780.00
General Repairs & Maintenance	\$ 5,825.00
Grounds Maintenance contract including Landscaping, Fertilization, Mulching, Pruning and Other Landscaping Services	\$ 4,416.00
Snow Removal, Salt	\$ 2,458.00
Professional Expenses & Fees	\$ 5,705.00
Office Expense, Professional Expenses & Miscellaneous Fees	\$ 1,288.00
Insurance	\$ 7,000.00
Racquet and Swim Dues & Lease	\$ 12,948.00
Roofing Assessment	\$ 24,000.00
Reserve Fund Allocation	<u>\$ 6,000.00</u>
<b>Total 2023 Operating Budget</b>	<b><u>\$ 81,020.00</u></b>
<b><u>NET OPERATING DEFICIT</u></b>	<b><u>\$ 0.00</u></b>

**RESERVE BUDGET**

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

### Approved Monthly Maintenance Fees 2023

Address	Percent Own	Annual Operating Budget 2023	2023 -12 Monthly Payments
		\$81,020.00	
85 Landings Way	5.56712500		\$375.87
86 Landings Way	5.56712500		\$375.87
87 Landings Way	7.38812500		\$498.82
88 Landings Way	5.56712500		\$375.87
89 Landings Way	5.56712500		\$375.87
90 Landings Way	7.38812500		\$498.82
91 Landings Way	7.38812500		\$498.82
92 Landings Way	5.56712500		\$375.87
93 Landings Way	5.56712500		\$375.87
94 Landings Way	7.38812500		\$498.82
95 Landings Way	7.38812500		\$498.82
96 Landings Way	5.56712500		\$375.87
97 Landings Way	5.56712500		\$375.87
98 Landings Way	7.38812500		\$498.82
99 Landings Way	5.56712500		\$375.87
100 Landings Way	5.56712500		\$375.87
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