

SUMMERLIN NORTH COMMUNITY ASSOCIATION

ADOPTED OPERATING BUDGET FOR JANUARY 1, 2026 – DECEMBER 31, 2026

\$74.00 PER MONTH

REVENUE

Owner Assessments	15,751,048.00
Late Fees (Members)	65,000.00
Lien Fees	100,000.00
Other Fines/Penalties	60,000.00
CC&Rs/Resale Packages	30,000.00
Present Value-Assess Disc	-10,840.00
Operating Interest Income	30,000.00
SNWA Rebate	75,000.00
Capital Contribution	1,560.00

TOTAL REVENUE 16,101,708.00

EXPENSES

Insurance	189,768.00
Electric	85,000.00
Water & Sewer	1,500,000.00
Irrigation Monitoring	59,100.00
Landscape Maintenance Contract	1,737,740.00
Landscape, Revegetation, Supply & Repair	550,000.00
Mandatory Turf Conversion	500,000.00
Facilities Maintenance	312,000.00
Building & Operations	157,300.00
Community Management	1,365,433.00
Building Credit to Property Management	-96,000.00
Professional Services	35,000.00
Administrative Costs	453,000.00
Ombudsman/Taxes & Fees	65,606.00
Summerlin Parks & Facilities/Summerlin Council	7,875,524.00
Depreciation & Bad Debt	20,000.00

TOTAL OPERATING EXPENSES 14,809,865.00

Replacement Reserve Contribution* 1,291,843.00

TOTAL EXPENSES 16,101,708.00

*See enclosed Reserve Budget.

**SUMMERLIN NORTH COMMUNITY ASSOCIATION
RESERVE BUDGET SUMMARY
YEAR 2026**

REVENUE

Contributions	1,291,843.00
Interest	100,000.00
TOTAL REVENUE	1,391,843.00

PROJECTED EXPENDITURES

Landscape Renovation, Irrigation, Controllers	1,065,500.00
Signage	120,000.00
Painting	303,000.00
Lighting	137,500.00
Wall Repairs	93,500.00
Sidewalks	117,500.00
Street Furniture, Dogi-Pots	50,000.00
Metal Fencing	69,500.00
Building, Carpet, Paint, Furniture	40,000.00
Electrical Pedestals	154,000.00
TOTAL PROJECTED EXPENDITURES	2,150,500.00

Estimated Reserve Balance, 1/1/26	5,589,558.00
Net Increase, 12/31/26	(758,657.00)

ANTICIPATED RESERVE ACCOUNT BALANCE 12/31/25 4,830,901.00
(82.91% funded)

- The reserve account is funded on a threshold basis. As of December 31, 2026, the reserve fund balance required for full (100%) funding is \$5,826,414.00. The Board of Directors of the Summerlin North Community Association does not anticipate the need for a special assessment to fund the reserves.
- The reserve budget summary is based on the Reserve Study conducted by the Browning Reserve Group, dated July 2, 2024. This study complies with NRS 116.31152 by outlining all common area components, their estimated useful life, and their remaining life. Homeowners can access the full Reserve Study at the Summerlin Community Association Management Office, located at 2120 Snow Trail, Las Vegas, NV 89134. Additionally, a copy is available on our website at www.summerlink.com.

SUMMERLIN NORTH COMMUNITY ASSOCIATION – BUDGET NARRATIVE 2026

Revenue:

- **Owner Assessments:** Each homeowner is assessed \$74.00 per month.
- **Late Fees/Interest:** Revenue from late fees on overdue accounts.
- **Lien Fees:** Reimbursed collection costs when liens are released on delinquent accounts, helping offset professional service expenses.
- **Other Fines and Penalties:** Income from fines related to violations of the community's Governing Documents.
- **CC&Rs/Resale Packages:** Fees collected from sellers to cover the costs of providing the required Resale Certificate information, as mandated by Nevada Revised Statute (NRS) 116.4109.
- **Interest Income:** Interest earned on the Association's operating account balances.
- **SNWA Rebate:** Estimated rebate from the Southern Nevada Water Authority (SNWA) for the removal of non-functional turf, in accordance with mandated law AB356.
- **Capital Contributions:** Fees collected from the sale of new units, contributing to capital improvements.
- **Other Income:** Miscellaneous revenue and present-value assessment income.
- **Building Lease:** Monthly credit of \$8,000 under the management contract for Summerlin North Management Office building.

Expenses:

- **Insurance:** Covers property and liability insurance for common areas, as well as umbrella liability, directors & officers' liability, crime, cyber, and workers' compensation policies.
- **Electric:** Pays for lighting of Association monuments and landscaped areas.
- **Water and Irrigation Monitoring:** Costs associated with irrigating common area landscapes, including streetscapes and neighborhood entrances.
- **Landscape Maintenance:** Annual contract for maintaining streetscapes and common areas within Summerlin North Community Association.
- **Landscape Revegetation, Supply & Repair:** Ongoing repairs to irrigation systems and replacement of plant materials throughout the community.
- **Mandatory Turf Conversion:** Funds allocated to continue the mandated turf conversions as required by AB356 and SNWA regulations.
- **Facilities Maintenance:** Includes upkeep and repairs of walls, fences, site & holiday lighting, signs, monuments, sidewalks, and common area furniture and equipment.
- **Building and Operations:** Operational expenses for the Summerlin North Management Office building.
- **Community Management:** Fees for managing the Association, covering community management staff, design review, accounting, and community relations.
- **Professional Services:** Consulting fees for accounting, legal matters, collections, design review, meeting security, and engineering.
- **Administrative Costs:** Includes printing, postage, supplies, bank fees, and other administrative expenses for the Association.
- **CC&Rs/Resale Packages:** Costs associated with providing sellers with the necessary Resale Certificate information, as required by NRS 116.4109.
- **Summerlin Council:** Summerlin North's proportional share of the Summerlin Council's expenses, which cover community centers, parks, events, and pools. All four Summerlin (South, West, Centre & North) associations contribute equally per unit to fund these amenities.
- **Taxes & Fees:** Includes the Ombudsman fee of \$4.25 per closed residential unit, in compliance with NRS 116.31155.
- **Replacement Reserves:** Funds set aside for the repair and replacement of Association assets and capital improvements. A professional reserve study is conducted every three to five years to guide this process. Homeowners can access the full Reserve Study and other governing documents on our website www.summerlink.com.