



SUMMERLIN NORTH

COMMUNITY ASSOCIATION

Your Assessments at Work

- **Who is required to pay assessments?**

When each resident purchases property in Summerlin North, he or she automatically becomes a contributing member to the Summerlin North Community Association (SNCA). This includes not only homeowners, but commercial property owners as well. The authority to charge the monthly assessment is defined in the Amended and Restated Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for the North.

- **Who decides the rate of assessment and how funds will be spent?**

Operating within the parameters of the community governance documents, the SNCA Board of Directors establishes and adopts additional financial policies and procedures for effective fiscal guidance. The primary tool for financial management is the annual budget. Expenses are based upon both historical and future projected costs and revenue is based upon the projected billable density base. The revenue from monthly assessments is the basic component of the North's financial structure.

- **What community services are paid by the assessments?**

The SNCA budget addresses the many local community association responsibilities. Basic services for the benefit of the membership include common area property maintenance, oversight and administration of local governance issues such as Board policy and procedure, the design review process, and covenant compliance. Also, there are additional responsibilities related to accounts payable and receivable, service contracting, insurance, utilities, billing and collections, and maintaining proper reserves. These are some of the primary responsibilities, but additional duties arise each day.

- **I understand part of my assessment goes toward the Summerlin Council. How does that work?**

The Summerlin Council is the owner and operator of the Trails, Gardens, and Willows Community Centers and adjoining parks, Willows & Trails Pools, Arbors Tennis and Play Park, Mesa Park and many other parks and amenities throughout Summerlin. By design, each member of the South, North, and West Community Associations contributes to the Council. This is accomplished when each of these Associations contribute a pro rata share to the expenses of the Council based upon the billable density in their respective associations.

- **How does the Summerlin Council determine its costs?**

The Council Board of Directors reviews and adopts its budget in much the same manner as the North. Three primary sources of income serve the Council – new sale capital contributions, pro rata cost sharing revenue from each Association, and user fees for recreational facilities and participants in programs and events. The user application fee approach creates an equitable system in that those who use the facilities and participate in programs and events bear a larger portion of their costs.

*The Council budget reflects the shared costs for maintenance and operation of Council amenities and member services that are available to **all** Summerlin residents.*

It is important to note that the Board of Directors are sensitive to the importance of caring for and preserving the various amenities and assets while delivering the best possible value for each member's assessment dollar. Most residents would agree Summerlin is a special place to call home.