

## Verada View at Providence Homeowners Association

c/o Desert HOA Management Inc.  
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November 16, 2022

Verada View Homeowners

Re: CY 2023 Budgets

Enclosed are the calendar year (CY) 2023 budgets for both the Operating account and Reserve fund approved by your Board of Directors. The monthly assessment will be decreased to \$40.00 and there are no special assessments projected for CY 2023.

The Operating account is used to pay the monthly obligations of the Association for power, natural gas, insurance, management fees, landscaping, legal and other expenses. Your Board of Directors has done their best to accurately estimate the projected expenses for these items for CY 2023.

The Reserve fund is monies required by Nevada law to be set aside for replacement of major components of the Association such as the gates, and repaving streets and sidewalks in future years. Despite the decrease in the monthly assessment the Reserve remains adequately funded as required by state law. The reserve funding requirements are based on the July 2021 Reserve Study conducted by Complex Solutions, Inc., which is licensed by the State of Nevada to perform reserve studies. Nevada law requires that every Association have a current Reserve Study on file, and that a study be conducted at least every five years. This report estimates the replacement cost, remaining life, and useful life of each major component of the common elements.

A budget ratification meeting will be held on **Wednesday, December 07, 2022 @ 6:00 PM**. The meeting will be held at **6988 Comiskey Park St. Las Vegas, NV 89136**. The Annual Meeting and Organizational Meetings will be held following the Budget Ratification Meeting.

Unless a majority of the homeowners appear and vote to reject the budget; the budget will be considered ratified.

You may be entitled to certain protections under the Nevada Servicemembers Civil Relief Act ("NVSCRA"). If you are a servicemember, or the dependent of a servicemember, currently on active duty or deployed or for a period of one year immediately following the end of such active duty or deployment, the Association may not initiate foreclosure action against your unit if you are delinquent in paying any obligation owed to the Association during this period. Please review the enclosed form to determine qualification under this act.

Nevada Administrative Code (NAC) 116.480 Statement: The Board of Directors has not received any gifts, monies or other gratuities from any vendors, unit owners, management company or other persons who have provided services or supplies to the Association pursuant to NRS 116.31185.

Thank You,

Verada View at Providence HOA  
Board of Directors

Attachments:

1. Operating Budget
2. Reserve Budget
3. Collection Policy
4. NVSCRA Form

**Verada View at Providence Homeowners Association  
Annual Membership Meeting Agenda  
Wednesday, December 07, 2022 @ 6:00 PM  
Location: 6988 Comiskey Park St. Las Vegas, NV 89136**

I. Call to order

II. Homeowners Forum

Discuss any agenda item – a time limit may be imposed

III. Ratification of Budget

a. Review & Approve Minutes from Wednesday, December 15, 2021

b. Ratification of 2023 Budget

i. Approve: \_\_\_\_\_; Disapprove: \_\_\_\_\_

ii. Result: \_\_\_\_\_

III. Annual Election

a. Review & Approve Minutes from Wednesday, December 15, 2021

b. Election of Directors: *In accordance with NRS 116.31034 as amended by Senate Bill 195(2) (2017, the number of nominees was less than the number of available positions therefore no ballots were sent. The following are elected the Board of Directors effective December 7, 2022: **Marc Lumpkin***

IV. Organizational Meeting

a. Review & Approve Minutes from Wednesday, December 15, 2021

b. Appointment of Directors Positions

i. President: \_\_\_\_\_

ii. Secretary: \_\_\_\_\_

iii. Treasurer: \_\_\_\_\_

V. Adjourn Meeting

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**Verada View at Providence Homeowners Association  
Budget Ratification Meeting Agenda  
Budget Ratification Ballot**

Yes – I approve the budget.       No – I do not approve the budget

*You may mail, fax, or e-mail your budget ballot or submit it at the Budget Ratification Meeting*

Owners Name: \_\_\_\_\_

Owners Address: \_\_\_\_\_