

WHEATHERSTONE CONDOMINIUM CORP., INC

259 N. Pecos Rd. #100
Henderson, NV 89074
Office 702-736-9450 | Fax 702-736-0679
www.myhoawebsite.com



November 8, 2022

RE: Proposed 2023 Budget Ratification

Dear Weatherstone Homeowner:

This letter is being sent to you on behalf of the Board of Directors of the Weatherstone Association. The Board has recommended that the assessment for 2023 **remain at \$200.00 per month** for each unit.

Per NRS 116.3115 2(b), the Association shall establish an adequate reserve, funded on a reasonable basis, for the repair, replacement, and restoration of the major components of the common elements. The Board has reviewed the reserve study and based on the recommendation of the reserve analyst there will be no special assessments for 2023.

- The Association has adopted the Full Funding method presented by Better Reserve Consultants.
- Per the reserve study and NAC415.2(a) &(b), the reserve fund is required to have a balance of \$457,458.74 by December 31, 2023. The reserve account is projected to be less than the required reserve funding balance at \$532,825.18 which represents 116% of the required funding balance on December 31, 2023.

The Nevada Revised Statutes require the budget be ratified by the membership of the Association. Pursuant to NRS 116.3115(3), the budget, as presented, will automatically take effect January 1, 2023, "...Unless at that meeting a majority of all units' owners, or any larger vote specified in the declaration, reject the budget, the proposed budget is ratified, whether or not a quorum is present..."

Please note the Budget Ratification meeting will be held at the Office of Taylor Association Management located at 259 N. Pecos Rd. Suite 100, Henderson, NV 89074 on Monday, November 28, 2022 at 11:45 AM.

Budget Ratification Meeting Agenda

1. Call to Order
2. Owners Forum
3. Owners Questions Regarding 2023 Budget
4. 2023 Budget Ratification – See Note Below
5. Adjournment

NOTE: Minutes of the meeting may be purchased for \$2.00 to cover postage and handling. If you would like a copy, send your request with payment to Taylor Association Management, 259 N. Pecos Road, Suite 100, Henderson, NV 89074. You may also request a copy be sent via email at no charge by emailing weatherstone@tamhoa.com.

If you have questions regarding either of the 2023 proposed budgets, please attend the above-mentioned meeting and address any questions or comments to the Board of Directors.

Sincerely,
At the Direction of the Board,

A handwritten signature in black ink, appearing to read "Michelle Baltimore", is written over a horizontal line.

Michelle Baltimore, SCM, CMCA, AMS
Supervising Community Manager
Weatherstone Association