

The Grand Island at Legacy HOA

Dear Homeowner:

We are enclosing a copy of the 2026 Operating and Reserve Annual Budget for your association, which the Board of Directors adopted at a noticed and conducted meeting of the Board of Directors on **October 15, 2025**. The operating budget contains estimates for the day-to-day operations of the association plus the amount to be transferred to the reserves to be used for reserve expenses.

Pursuant to the Nevada Revised Statute, the Association shall establish adequate reserves, funded on a reasonable basis, for the repair, replacement, and restoration of the major components of the common elements. A copy of the component inventory and disclosure on the current position of funding of such reserve is available online at <https://www.gialhoa.info/governing-docs>.

The Association must adopt a collection policy and distribute it annually to owners at the same time and in the same manner that the executive board makes the budget available to a unit's owner. A copy of the Collection Policy, along with Investment Policy, Fine Policy, Association Component Inventory List and the Reserve Specialist Qualifications are available at the following link – if you would like a paper copy, please submit a Help Case in the link in the footer:

<https://www.gialhoa.info/governing-docs>.

In accordance with Nevada Revised Statute, the Board of Directors is making the following statements:

1. There is **no** anticipated levy of any Special Assessments for this fiscal year.
2. There **is no** increase of Regular Assessments for the fiscal year 2026 and the overall assessment will remain to \$480.00 per unit per quarter.
3. There is **no** anticipated levy for Reserve Assessments this fiscal year.
4. Homeowners will receive a **Coupon Book** for **QUARTERLY** assessment
5. The Reserve Fund is anticipated to be 98% funded by year end 2026
6. The Board is aware of all legal requirements pursuant to applicable laws and regulations.

The meeting of unit owners to ratify the Budget proposed for the 2026 fiscal year is scheduled to be held on November 20th, 2025 9:30 am. **The Budget Ratification meeting will take place virtually.** Unless at that meeting a majority of all unit owners, or any larger vote specified in the declaration, reject the proposed budget, the proposed budget is ratified whether or not a quorum is present. Rejection of this budget will take a vote of 51% of unit owners. The ratified budget will take effect on January 1, 2026 pursuant to NRS 116.31151.

To Request Paper Policies: www.assurednv.com/help-case

The Grand Island at Legacy HOA
Board of Directors

Please be sure to adjust your auto payment to reflect the January 2026 increase to \$480.00 per quarter. If you use the Association auto payment, please be sure to edit your current payment or delete and create a new entry. If you create a new entry and do not delete the old one, payments may be made twice.

Edit or Delete an Auto Payment



Please note, once an auto payment is submitted for the month you cannot make changes to it. These instructions help you update the details of the auto payment that is submitted each month such as amount and date.

Once your auto payment is set up, the details are displayed in the **Home** or **Payments** tabs in the **Scheduled Payments** section.

- To skip the next month's payment, click **Skip this payment**. The auto payment will resume after the skipped month.
- To update the payment name, bank account or credit card, click **Edit** in the **Scheduled Payments** section. Update the necessary information, then click **Update**.
- To change the date the payment processes each month, you must delete and recreate the auto payment. Click **Delete** in the **Schedule Payments** section, then return to the Home or Payments tabs to create a new auto payment.
- To completely delete an auto payment, click **Delete** in the **Schedule Payments** section on the Home or Payments tabs

Scheduled Payments

\$1,032.00

04/05/2017

Monthly rent payment

(Includes a \$32.00 convenience fee)

Auto-Payment created by You

Edit | Delete | Skip this payment

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Annual Budget - Forecast

Properties: Grand Island at Legacy Homeowners Association

Period Range: Jan 2026 to Dec 2026

\$ 480.00 Per Quarter

Account Name	Forecast Total			
Income				
INCOME		2025	Variance	Notes
Assessments	55,680.00			
Total INCOME	55,680.00			
Expense				
EXPENSES				
SERVICE CONTRACTS				
Fire & Lifesafety	250.00	250.00	0.00	
Gate Maintenance	600.00	600.00	0.00	
Landscape Maintenance	8,820.00	8,820.00	0.00	
REPAIRS AND MAINTENANCE				
General Repairs	1,301.00	1,301.00	0.00	
Landscape Repairs	1,300.00	1,300.00	0.00	
Lighting Repairs	600.00	600.00	0.00	
Tree Trimming	1,600.00	1,600.00	0.00	
INSURANCE				
Directors and Officers	1,372.00	1,372.00	0.00	
Cyber policy	836.00	836.00	0.00	
Crime policy	503.00	503.00	0.00	
Property and General Liability	1,195.00	1,195.00	0.00	
LEGAL AND OTHER PROFESSIONAL FEES				
Legal	250.00	250.00	0.00	
Accounting / CPA / Audit	275.00	275.00	0.00	
Secretary of State Fee	150.00	150.00	0.00	
Master Association Fee	3,828.00	3,828.00	0.00	
ADMINISTRATIVE				
Management fees	9,000.00	9,000.00	0.00	
Postage, Copies & Office Supplies	1,000.00	1,000.00	0.00	
UTILITIES				
Electricity	1,500.00	1,500.00	0.00	
Water	3,500.00	3,500.00	0.00	
Cable / Phone	946.00	946.00	0.00	
RESERVE EXPENSE				
Scheduled Reserve Deposits	16,854.00	16,854.00	0.00	
Total Forecast Expense	55,680.00			

Budget Ratification Meeting
November 20, 2025 – 9:30 AM

You can also dial in using your phone.

United States: [253-215-8782](tel:253-215-8782)

Access Code: 937 5106 2269

Pass Code: 450007

1. Establishment of Quorum/Call to Order
2. Homeowners' Forum - Agenda Items Only
 - *Each homeowner will be allowed three (3) minutes for comments/questions.*
This session will be limited to a total of 30 minutes.
3. Budget Ratification: Budget will be duly ratified unless 51% of homeowners reject
4. Adjournment