



**SUMMERLIN
SOUTH**
 COMMUNITY ASSOCIATION

**SUMMERLIN SOUTH COMMUNITY ASSOCIATION
 RATIFIED OPERATING BUDGET FOR
 JANUARY 1, 2025 - DECEMBER 31, 2025**

ASSESSMENTS: *\$67.00 PER MONTH
*\$30 to Summerlin Council and \$37 to Summerlin South

REVENUE

Owner / Builder Assessments	\$11,380,419.00
Capital Contributions	19,296.00
Late Fees	80,000.00
Lien Fees	110,000.00
Fines & Penalties	82,000.00
CC&Rs / Resale Packages	35,000.00
Allowance for Doubtful Accounts	-191,000.00
Reserve Account Contribution	-457,864.00
Other Income	120,000.00

TOTAL REVENUE **\$11,177,851.00**

EXPENSES

Insurance	\$206,250.00
Electric	64,000.00
Water	1,200,000.00
Landscape Services	2,851,145.00
Holiday Lighting	17,500.00
Facilities Maintenance	122,000.00
Property Management	1,059,343.00
Accounting/Legal	38,000.00
Professional Services	10,000.00
Administrative Costs	181,000.00
Lien Fees	112,000.00
Summerlin Council Contribution	5,095,710.00
Nevada Ombudsman Fee @ \$4.25/door	50,758.00
Capital Improvement Fund Contribution	170,145.00

TOTAL EXPENSES **\$11,177,851.00**

SUMMERLIN SOUTH COMMUNITY ASSOCIATION

Budget Narrative – 2025

REVENUE

Owner Assessments: \$67.00 per month per unit. *There is a \$2 increase in the monthly assessment for 2025.*

Owner/Builder Assessments: Represents all Homeowner and commercial/builder lot assessments in ownership.

Capital Contributions: A one-time payment to Summerlin South and to the Summerlin Council at the time title of a new home transfers from the builder to the first purchaser.

Late Fees: Monies collected from late charges on delinquent accounts.

Lien Fees: Collection expenses that are reimbursed to the Association at the time liens are released on delinquent accounts.

Fines & Penalties: Monies accrued for violations of the governing documents.

CC&Rs/Resale Packages: Funds collected from property seller to provide the seller with the Resale Certificate Information required by Nevada Revised Statute (NRS) 116.4109.

Allowance for Doubtful Accounts: A percentage-based calculation accounting for monies deemed uncollectible in cases of homeowner bankruptcies and other unforeseen bad debt scenarios.

Reserve Account Contribution: Monies set aside in a separate fund for future replacement costs of major component assets of the association.

Other Income: Interest income, rebates and other miscellaneous income from unclassified sources

EXPENSES

Insurance: Includes property insurance and liability for the common areas, umbrella liability policy, directors & officers policy, crime and workers' compensation.

Electric: Electric for lighting of entry monuments & landscape areas and irrigation control units.

Water: Landscape irrigation for common areas.

Landscape Services: All costs associated with landscape maintenance, replacement, enhancement, repair, and state-mandated turf reduction.

Holiday Lighting: Annual holiday lighting / decoration costs throughout the community.

Facilities Maintenance: Includes repairs and maintenance to walls, fences, site lighting, signs & monuments, open space furniture and equipment, etc.

Property Management: Costs for fee management of the association. This includes administrative personnel for property management, design review, covenant compliance enforcement and in-house accounting.

Accounting/Legal: Third-party accounting and legal expenses.

Professional Services: Consulting for design review and engineering issues.

Administrative Costs: Includes printing, postage, stationery supplies, and other administrative functions of the association.

Lien Fees (Collection Costs): Expenses that are incurred at the time liens are committed to delinquent accounts.

Summerlin Council Contribution: This is the Summerlin South pro rata share of Summerlin Council expenses (community centers, parks, pools, and park patrol service). Summerlin North, Summerlin South and Summerlin West all contribute an equal per unit cost toward funding the community wide amenities.

Nevada Ombudsman Fee: An allowance for the Ombudsman fee of \$4.25 per closed residential unit in compliance with NRS 116.31155.

Capital Improvement Fund Contribution: Monies set aside for addition of major component assets of the association (future onsite community management office, etc.).

**SUMMERLIN SOUTH COMMUNITY ASSOCIATION
RESERVE BUDGET
YEAR 2025**

REVENUE:

Contributions (see Note 1)	\$ 457,864
Interest	\$ 35,100

TOTAL REVENUE	\$ 492,964
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EXPENDITURES:

Irrigation Controllers	\$ 8,893
Paint Railings	\$ 17,738
Lighting Fixtures	\$ 23,865
Outdoor Equipment	\$ 63,668
Signage Refurbishment	\$ 20,645
Sidewalk Repairs	\$ 38,850

TOTAL EXPENDITURES	\$ 173,749
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NET INCREASE (DECREASE) TO RESERVE BALANCE	\$ 319,215
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Estimated Reserve Balance, 1/1/25	\$1,025,334
Net Increase, 12/31/25	\$ 319,215

ANTICIPATED RESERVE ACCOUNT BALANCE 12/31/25 (49% funded)	\$1,344,549
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- Note 1: The reserve account is funded on a threshold basis. The reserve fund balance required on 12/31/25 for 100% funding is \$2,771,174. The Board of Directors of the Summerlin South Community Association has determined that the reserves are adequately funded; they do not anticipate that there will be a special assessment to fund the reserves.
- The reserve budget summary is based on the study prepared by Browning Reserve Group, Inc.; Robert W. Browning (Nevada Permit RRS #5) dated 11/16/2023. The Reserve Analysis discloses the common area components, their estimated useful life and their estimated remaining life, in compliance with NRS 116.31152. The complete analysis is available for owners at the Summerlin Community Association Management office, 2115 Festival Plaza Drive, Suite 220, Las Vegas, NV 89135. The Executive Summary is available on www.summerlink.com.