



## Paradise Falls Homeowners Association Homeowner Budget Ratification

Dear Homeowner:

Please find enclosed a copy of the Board of Directors' proposed 2023 budget for your review.

The homeowner budget ratification meeting is scheduled for:

**Thursday, December 15, 2022, 9:30 a.m.**

**Please click the link below to join the webinar:**

<https://tinyurl.com/ParadiseFallsBudgetRat>

**Webinar ID: 867 1432 0279**

**Passcode: 801414**

**Or Telephone: 1-669-900-6833**

**The Board IS proposing NO INCREASE in the annual assessment for 2023.**

*The suggested annual assessment per unit is \$1080.00.*

*This is no increase this year.*

*Payable in (12) monthly installments of \$90.00 due the 1<sup>st</sup> of each month.*

Sincerely,

**Your Volunteer Board of Directors**



**NRS 116.31151: Annual distribution to units' owners of operating and reserve budgets or summaries of such budgets and policy for collection of fees, fines, assessments or costs; ratification of budget.**

3. Within 60 days after adoption of any proposed budget for the common-interest community, the executive board shall provide a summary of the proposed budget to each unit's owner and shall set a date for a meeting of the units' owners to consider ratification of the proposed budget not less than 14 days or more than 30 days after the mailing of the summaries.

***Unless at that meeting a majority of all units' 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*** (emphasis added). If the proposed budget is rejected, the periodic budget last ratified by the units' owners must be continued until such time as the units' owners ratify a subsequent budget proposed by the executive board.

If desired, an additional copy of the budget can be provided during the year upon request.

**Paradise Falls Homeowners Association  
2023 Budget**

**Income**

<b>Operating</b>		<b>2022 Budget</b>	<b>YTD Actual</b>	<b>2023 Budget</b>	<b>% Change</b>
	50200 Monthly Assessments	\$223,560.00	\$167,670.00	\$223,560.00	0.0%
	50240 Keys, Remotes, Access Cards	\$0.00	\$686.00	\$1,000.00	0%
	90110 Bad Debt - Write Off	(\$1,000.00)	\$845.00	(\$1,900.00)	90.0%
<b>Total Operating</b>		<b>\$222,560.00</b>	<b>\$167,511.00</b>	<b>\$222,660.00</b>	<b>0.0%</b>
<b>Total Income</b>		<b>\$222,560.00</b>	<b>\$167,511.00</b>	<b>\$222,660.00</b>	<b>0.0%</b>

**Expense**

<b>Common Area Maintenance</b>		<b>2022 Budget</b>	<b>YTD Actual</b>	<b>2023 Budget</b>	<b>% Change</b>
	60250 Gate Repairs & Maint.	\$4,500.00	\$5,923.28	\$10,500.00	133.3%
	60260 Lighting Maint. Contract	\$900.00	\$600.00	\$900.00	0.0%
	60270 Lighting - Additional / Repairs	\$1,500.00	\$2,067.99	\$3,500.00	133.3%
	60310 General Repairs / Maint	\$6,000.00	\$1,345.00	\$2,000.00	-66.7%
	60430 Surveillance/Camera Contract	\$1,080.00	\$809.91	\$1,140.00	5.6%
	60490 Street Sweeping	\$3,000.00	\$1,750.00	\$3,000.00	0.0%
<b>Total Common Area Maintenance</b>		<b>\$16,980.00</b>	<b>\$12,496.18</b>	<b>\$21,040.00</b>	<b>23.9%</b>

<b>Insurance and Taxes</b>		<b>2022 Budget</b>	<b>YTD Actual</b>	<b>2023 Budget</b>	<b>% Change</b>
	70100 Insurance Package Policy	\$6,400.00	\$3,773.50	\$6,300.00	-1.6%
<b>Total Insurance and Taxes</b>		<b>\$6,400.00</b>	<b>\$3,773.50</b>	<b>\$6,300.00</b>	<b>-1.6%</b>

<b>Landscape</b>		<b>2022 Budget</b>	<b>YTD Actual</b>	<b>2023 Budget</b>	<b>% Change</b>
	80100 Landscape - Contract	\$29,940.00	\$22,455.00	\$29,940.00	0.0%
	80120 Landscape - Repairs & Maint.	\$5,000.00	\$24,824.55	\$23,500.00	370.0%
	80130 Landscape - Tree Maintenance	\$0.00	\$0.00	\$10,000.00	0%
<b>Total Landscape</b>		<b>\$34,940.00</b>	<b>\$47,279.55</b>	<b>\$63,440.00</b>	<b>81.6%</b>

<b>Administrative</b>		<b>2022 Budget</b>	<b>YTD Actual</b>	<b>2023 Budget</b>	<b>% Change</b>
	90100 Management Fee	\$23,598.00	\$17,874.00	\$24,300.00	3.0%
	90120 Legal	\$800.00	\$1,251.90	\$1,500.00	87.5%
	90130 Ombudsman-Sec of State	\$930.00	\$879.75	\$930.00	0.0%
	90140 Tax/Audit Preparation	\$1,125.00	\$1,175.00	\$1,175.00	4.4%
	90160 Bank Service Charge	\$100.00	\$20.00	\$80.00	-20.0%
	90170 Postage	\$1,000.00	\$1,101.66	\$1,500.00	50.0%
<b>Total Administrative</b>		<b>\$27,553.00</b>	<b>\$22,302.31</b>	<b>\$29,485.00</b>	<b>7.0%</b>

<b>Utilities</b>		<b>2022 Budget</b>	<b>YTD Actual</b>	<b>2023 Budget</b>	<b>% Change</b>
	10021 Cable/Internet	\$1,350.00	\$1,696.53	\$2,580.00	91.1%
	10022 Electric	\$1,200.00	\$783.38	\$1,200.00	0.0%
	10024 Telephone	\$850.00	\$375.15	\$540.00	-36.5%
	10025 Water	\$19,500.00	\$10,436.38	\$15,000.00	-23.1%
<b>Total Utilities</b>		<b>\$22,900.00</b>	<b>\$13,291.44</b>	<b>\$19,320.00</b>	<b>-15.6%</b>

<b>Reserve Contribution</b>		<b>2022 Budget</b>	<b>YTD Actual</b>	<b>2023 Budget</b>	<b>% Change</b>
	10500 Reserve Transfer (Savings)	\$136,687.00	\$91,124.68	\$83,075.00	-39.2%

<b>Total Reserve Contribution</b>	<b>\$136,687.00</b>	<b>\$91,124.68</b>	<b>\$83,075.00</b>	<b>-39.2%</b>
<b>Total Expense</b>	<b>\$245,460.00</b>	<b>\$190,267.66</b>	<b>\$222,660.00</b>	<b>-9.3%</b>
<b>Total</b>	<b>\$113,787.00</b>	<b>(\$22,756.66)</b>	<b>\$0.00</b>	<b>-100.0%</b>

**RESERVES - Accrual Method**

Actual As of 08/31/22	\$567,332.63	
September thru Dec Contributions	\$45,562.32	
Due to Reserves transfer	\$0.00	
Bulk Transfer Operating to Reserve	\$0.00	
Pending 2022 Reserve Projects	-\$22,000.00	Fences
<b>Projected 12/31/22</b>	<b>\$590,894.95</b>	

Reserve Fund Contributions 2023	\$89,075.00
Anticipated 2023 Expenses	
Tree Trimming	\$6,600.00
Total expenses:	<u>\$6,600.00</u>
<b>Anticipated 12/31/23</b>	<b>\$673,369.95</b>

<u>2023 Fully Funded Balance Goal:</u>	
	\$520,292.00
% Funded:	<u>129.42%</u>

**RESERVES - Actuals**

Actual As of 08/31/22	\$567,332.63
September thru Dec Contributions	\$45,562.32
Due to Reserves transfer	\$0.00
Bulk Transfer Operating to Reserve	\$0.00
Pending 2022 Reserve Projects	-\$22,000.00
<b>Projected 12/31/22</b>	<b>\$590,894.95</b>

Reserve Fund Contributions 2023	\$89,075.00
Anticipated 2023 Expenses	
Tree Trimming	\$6,600.00
Landscape Renovations - Tentative	\$35,000.00
Block Wall Repairs - Tentative	\$15,000.00
Total expenses:	<u>\$56,600.00</u>
<b>Anticipated 12/31/23</b>	<b>\$623,369.95</b>

<u>2023 Fully Funded Balance Goal:</u>	
	\$520,292.00
% Funded:	<u>119.81%</u>

"Accrual Method" Reserves table is what is legally required by NRS116 to include in the budget, and takes into account what the Association would follow per the adopted Reserve Study to project the anticipated financial strength of the Association's Reserve fund. The "Actual" Reserves is what the community is going to follow instead by deferring and prioritizing projects that may otherwise drain the Reserves to an extremely dangerous level. **The % funded difference on the Actuals is NOT accurate due to the fact that simply choosing to not do a project does not remove it from the Reserve Study.** It is still an item that needs to be included in the budgeting and budgeted for accordingly to perform hopefully as soon as possible if and when needed. It must be noted that this number may appear to be more funded based on the fact projects in prior years were not completed.

The Board does NOT anticipate the need to levy any special assessment at this time, however continued annual increases may be necessary to properly fund the Reserve fund.

**STATEMENTS ON RESERVES PER NRS 116.31151 AND 116.31152**  
 Enclosed for your review is key information from your reserve study, which shows the current estimated  
  
 NRS 116.31152 states the following:  
 1. The executive board shall:  
 (a) At least once every 5 years, cause to be conducted a study of reserves required to repair, replace and restore the major components of the common elements;  
 (b) At least annually, review the results of that study to determine whether those reserves are sufficient; and  
 (c) At least annually, make any adjustments to the association's funding plan which the executive board deems necessary to provide adequate funding for the required reserves.

**Budget Distribution Per NRS 116.31151(2)**  
 (a) The budgets are available for review at the business office of the association or some other suitable location within the county where the common-interest community is situated or, if it is situated in more than one county, within one of those counties but not to exceed 60 miles from the physical location of the common-interest community; and  
 (b) Copies of the budgets will be provided upon request.

A reserve study is a compilation and evaluation of the association's major components which consist of private streets, park facilities and landscaped common areas. Other components that your association is responsible for may be outlined more specifically in your CC&Rs. Once the association's components are determined, the reserve study specialist estimates the age of the component, how long it can expect to remain serviceable and what it will cost to replace it. The reserve study projects these figures in a 30-year cash flow chart and dictates how much the association should collect each month to be deposited to a special reserve account in order to have the money available to replace each component as it is needed.

<b>Reserve Study Preparer</b>	<b>Reserve Study Prepared: September 4, 2019</b>
Complex Solutions, Ltd 9775 S. Maryland Pkwy., Ste 257 Las Vegas, NV. 89183	
The reserve study was conducted using the full funding method, which sets a reserve funding goal of attaining and maintaining cumulative reserves at or near 100% funded. Your reserve specialist is Rob Forney. Mr. Forney started Complex Solutions in 2001 and he holds a Bachelor of Science degree in Business Administration from Pepperdine University. Complex Solutions has conducted over 750 reserve studies for clients ranging from developers to high-rise communities. Complex Solutions has created the proprietary software and databases used to prepare the studies, which gives the company the freedom and ability to create reports tailored to the individual clients' needs. Mr. Forney is a licensed reserve study specialist (NV Permit #RS0000004)	

<b>Budget Ratification Meeting</b>
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# **PARADISE FALLS HOMEOWNERS ASSOCIATION**

## **ASSESSMENT COLLECTION POLICY**

### **RESOLUTION OF THE BOARD OF DIRECTORS**

**WHEREAS** the Board of Directors of the Association is charged with the responsibility of collecting assessments for common expenses from homeowners and from time-to-time homeowners become delinquent in their payments of these assessments and fail to respond to the demands from the Board to bring their accounts current; and

**WHEREAS** the Board deems it to be in the best interest of the Association to adopt a uniform and systematic procedure for dealing with delinquent accounts in a timely manner, and further believes it to be in the best interest of the Association to take actions on these accounts promptly for collection so as to minimize the Association's loss of assessment revenue.

**NOW THEREFORE, BE IT RESOLVED** that the Board of Directors of the Association adopts the following policy and practice effective November 2, 2022.

This document sets forth the association's policy regarding the collection of assessments pursuant to the Association's Article 6, Section 6.1 of the Declaration of Covenants, Conditions and Restrictions, and Nevada Revised Statute Chapter 116.

The Board establishes the Association's fiscal year, January 1 to December 31, as the Regular assessment period.

- 1.0 **Assessments in General.** The Association has a duty to levy regular and special assessments sufficient to perform its obligations under the governing documents and Nevada law. Regular assessments are levied annually and are payable during the year in twelve (12) monthly installments.
- 2.0 **Notice of Address Changes.** It is the responsibility of each owner to advise the association in writing of any mailing address changes and to ensure that the Association has the correct and most current contact information. The Board of Directors may elect from time to time to provide additional periodic statements of assessments and charges, but lack of such statements does not relieve the owners of the obligation to pay assessments.
- 3.0 **Notice of Foreclosure Mediation.** Is it the responsibility of each owner to advise the association in writing if an owner is eligible and/or in the process of foreclosure mediation with their lender. This obligation is separate and distinct from any duty imposed by law on any lender with respect to providing notice of foreclosure mediation to the Association.
- 4.0 **Due Date/ Delinquency Date of Assessments.** The following procedure for collection shall be initiated on all delinquent assessments including, but not limited to, regular, annual, special and reserve assessments and construction penalties assessed pursuant to NRS 116.310305 that have been budgeted for or levied upon an Owner.

4.1 Any costs and fees incurred in collecting delinquent amounts, including, but without limitation, late charges and interest charges, intent to lien fees, charges for preparation of delinquency notices or collection monitoring fees, payment plan fees, breach of payment fees, recording fees postage, and copies, and attorney's fees and costs, shall become an additional charge against the owner and the owner's lot and shall be subject to collection action pursuant to this policy. All fees shall be in compliance with regulation R199-09 of the Commission for Common Interest Communities adopted on May 5, 2011; NAC 116.470 and NRS116.3116(5) as amended by SB 306 (Effective October 1, 2015).

4.2 Payments are due on the first (1<sup>st</sup>) day of each month and are delinquent if not paid within fifteen (15) days.

4.3 Not less than **15 days** after the due date, a \$15.00 late fee will be added to the owners account. A \$15.00 late charge will be applied for each month the assessment remains delinquent.

- 4.4 Not less than **60 days** after the due date, the right of the Owner to vote as a Member of the Association and Common Area amenity use privileges may be suspended subject to proper notice and hearing requirements until such action has been resolved.
  - 4.5 Not less than **60 days** after the due date, the Association shall mail to the owner a Delinquency Notice that provides:
    1. A schedule of fees that may be charged if the unit's owner fails to pay the past due obligation,
    2. A proposed repayment plan offering the owner to make periodic partial payments on the entire balance of the assessment account, in addition to the ongoing assessment payments, in amounts and on a payment schedule to pay off the full balance in a plan not to exceed ninety (90) days , and
    3. A notice of the right to contest the past due obligation at a hearing before the executive board and the procedures for requesting such a hearing. If the account of the unit's owner remains delinquent or no response is received by the owner for more than thirty (30) days following the mailing of the notice provided above or an approved payment plan is breached, the Association may refer the account to a licensed third-party collection agency for further action or may have the managing agent proceed with collection efforts.
  - 4.6 Upon expiration of the above Delinquency Notice, upon the unsuccessful completion of a requested hearing with the Board or following a breach in an agreed upon payment plan by 10 days after the due date of the agreed upon payment plan, an "Intent to Lien" letter will be mailed to the owner by prepaid, return receipt request mail and regular mail.
    - 4.6.1 The collection of the unpaid balance of such assessments levied against the Owner's unit and all charges may be turned over to a collection agency or may be processed by managing agent for mailing of "Intent to Lien" letter and the owner and owner's lot will be subject to all fees and charges disclosed in above section 4.1 of this policy.
    - 4.6.2 The Association may also seek to levy a fine against any non-paying Unit's Owner by citing them for a violation of Article 6, Section 6.11 of the Association's CC&Rs.
  - 4.7 Not less than 30 days following the "Intent to Lien" letter, the unpaid balance of such assessments levied against the Owner's unit are to be immediately due and payable without further demand, and the collection agency or managing agent will file and record a lien.
    - 4.7.1 If the Association seeks to levy a fine, after a Hearing on the matter, if a fine has been levied against any non-paying Unit's Owner, the Association may, at its discretion, seek to have the fine ordered to be paid by having the matter submitted to arbitration through the Nevada Real Estate Division's program.
    - 4.7.2 If the Association prevails in an arbitration proceeding, the Association may, at its discretion then seek to have the arbitration award taken to District Court and converted into a judgment against the non-paying Unit's Owner.
  - 4.8 A Notice of Delinquent Assessment shall be recorded with the County Recorder and mailed to the unit Owner if an Owner fails to pay in full all assessments due to the Association within the time required by the Notice of Intent.
  - 4.9 A Notice of Default & Election to Sell shall be recorded and mailed to an Owner that fails to pay in full all assessments due to the Association within the time required by the Notice of Delinquent Assessment.
  - 4.10 A Notice of Sale will be recorded and mailed setting forth the date for the sale of the unit of any Owner who fails to pay in full all assessments due to the Association within the time required by the Notice of Default & Election to Sell.
  - 4.11 In the event that an Owner's Unit is foreclosed on by the Association, said foreclosure will be subject to a 60 day right of redemption pursuant to NRS 116.3116. In order to exercise this right of redemption, the Owner must pay all expenses, charges and amounts as required by law.
  - 4.12 The Association has the right, but not the obligation, to postpone or cancel any foreclosure sale at any point prior to the acceptance of a third party bid at auction.
- 5.0 **Fines.** The following procedure for collection shall be initiated on all units accruing an excess of \$500 in unpaid fines levied against the unit. Fines are due within 30 days of being levied against the unit. If the account is with or referred to a third-party collection agency or if the account is processed by the managing agent, the account is subject to that third party company's or managing agent's schedule of fees and costs:
- 5.1 Any costs and fees incurred in collecting delinquent amounts, including, but without limitation, late charges and interest charges, intent to lien fees, charges for preparation of delinquency notices or collection monitoring fees, payment plan fees, breach of payment fees, recording fees postage, and

copies, and attorney's fees and costs, shall become an additional charge against the owner and the owner's lot and shall be subject to collection action pursuant to this policy. All fees shall be in compliance with regulation R199-09 of the Commission for Common Interest Communities adopted on May 5, 2011; NAC 116.470 and NRS116.3116(5) as amended by SB 306 (Effective October 1, 2015).

- 5.1 Not less than **30 days** after the due date of a fine account that exceeds \$500, an "Intent to Lien" letter will be mailed to the owner by prepaid, return receipt request mail and regular mail. The collection of the unpaid fines levied against the unit and all charges may be turned over to a collection agency or may be processed by managing agent for mailing of "Intent to Lien" letter. In the event such action is taken, the right of the Owner to vote as a Member of the Association and Common Area amenity use privileges may be suspended until such action has been resolved.
  - 5.2 Not less than **30 days** following the "Intent to Lien" letter, the unpaid balance of such fines levied against the Owner's unit are to be immediately due and payable without further demand, and the collection agency or managing agent will file a lien.
- 6.0 **Abatement Lien Authority.** The Association may, without liability for trespass, enter on the grounds of a unit that is vacant or in the foreclosure process as defined by NRS116.310312, to maintain the exterior of the unit or abate a public nuisance, on the exterior of the unit if, after notice and a hearing, the unit's owner fails to do so. Any amount of the costs for such maintenance or abatement which are not paid by the unit's owner will be a foreclosable lien against the unit. The association may charge a unit's owner for the maintenance services and abatement services, inspection fees, notification fees and collection costs and interest. If the unit owner fails to pay the assessment in full within 30 days of the due date, the account will be attempted to be collected by the managing agent and/or may be referred to a third-party collection agency and the account will be subject to that managing agent's and/or third-party company's schedule of fees and costs in accordance with regulation R199-09 of the Commission for Common Interest Communities adopted on May 5, 2011 and NAC 116.470
- 7.0 **Application of Payments.** Payments received from an owner shall be applied in a pro-rata manner in the following order: Common Expense Assessments, Late Fees, Interest, Collection Fees and Costs. Payments will not be applied to fines unless the homeowner specifies, in writing, the payment is to be applied to fines. Payments received from an owner specified for fines shall be applied in a pro-rata manner between the principal amount of Fines and any Collection Fees and Costs.
- 8.0 **All Fees and Costs Enforceable as Assessments:** Pursuant to NRS116.3116, the association has a lien on a unit for any construction penalty that is imposed against the unit's owner pursuant to [NRS 116.310305](#), any assessment levied against that unit or any fines imposed against the unit's owner from the time the construction penalty, assessment or fine becomes due. Unless the declaration otherwise provides, any penalties, fees, charges, late charges, fines and interest charged pursuant to paragraphs (j) to (o), inclusive, of subsection 1 of [NRS 116.3102](#) and any costs of collecting a past due obligation charged pursuant to [NRS 116.310313](#) are enforceable as assessments under this section. If an assessment is payable in installments, the full amount of the assessment is a lien from the time the first installment thereof becomes due.
- 9.0 **Good Faith Payment Agreement** At any time an owner may request (in writing) a payment agreement to allow the owner to make periodic partial payments on the entire balance of the assessment account, in addition to the ongoing assessment payments, in amounts and on a payment schedule agreed to by the Board of Directors. The Association has no obligation to enter into such a payment agreement and the initiation and responsibility of such an agreement shall rest solely with the property owner and shall in no way relieve the owner of any expenses/interest incurred or accruing. If a breach in a payment agreement occurs, the Association will continue the collection of the unpaid amounts due as outlined in this policy.
- 10.0 **Release of Lien.** A release of lien will not be recorded until the entire balance of the owner's account is paid in full. All charges incurred in recording a Release of Lien, including reasonable attorney's fees and/or collection agency fees, will be the unit owner's financial responsibility.
- 11.0 **Returned Checks.** At any time that the Association or its designated agent receives a check dishonored by the bank for any reason, a charge of \$20.00 shall be imposed. The Association may also seek damages in accordance with Nevada Revised Statutes as stated in the CC&Rs and this Collection Policy.

12.0 **Dispute of Charges.** If the owner questions the accuracy of the balance, an objection to the specific charges must be received by the Board within 30 days of the date of the notice sent to the owner of the charge or balance. The disputed amount may remain unpaid during the investigation, but undisputed portions of the account must be paid before the delinquency date in order to avoid collection charges. The owner must provide the following information in writing regarding any dispute:

- 12.1 The owner's name, mailing address, and account number.
- 12.2 The exact dollar amount in dispute or in error.
- 12.3 An explanation of the reasons the owner believes there is an error, with sufficient detail such as dates, names, and check numbers, so that the dispute may be investigated efficiently and effectively.
- 12.4 Copies of checks (both front and back) along with letters or other documents referred to or claimed must accompany the written objection.

13.0 **Other Remedies.** The Association reserves the right to avail itself of any other remedy permitted by law and the Association's governing documents to collect assessments and related costs and charges. Commencement of one remedy shall not prevent the Association from electing at a later date to pursue another remedy.

14.0 **Address of the Association and the Board of Directors.** Owners should respond in writing or make payments to the address as directed by the designated agent. If no address is given, responses and petitions should be mailed to the Association at the following address:

Board of Directors  
**Paradise Falls Homeowners Association**  
2450 Box Canyon Drive  
Las Vegas, NV 89128

15.0 **Assignments of Rents:** In an action by an association to collect assessments or to foreclose a lien created under this section, the court may appoint a receiver to collect all rents or other income from the unit alleged owed the unit's owner before commencement or during pendency of the action. The receivership is governed by NRS 32. The court may order the receiver to pay any sums held by the receiver to the association during pendency of the action to the extent of the association's common expense assessments based on a periodic budget adopted by the association per NRS 116.3115.

16.0 **Sufficiency of Notice.** Except for notice that under Nevada law must be sent by certified mail, notice is sufficient if either hand delivered or mailed first class, postage prepaid, to the owner at the address on the membership registry at the time of notice.

17.0 **Void Provisions.** If any provision of this Policy is determined to be null and void, all other provisions of the Policy shall remain in full force and effect.

This resolution of the Board of Directors has been duly adopted at the November 2, 2022 Board of Directors meeting.

By: Signature on file  
President

Attested By: Signature on file  
Secretary



**DRAFT**

## Physical Analysis

<b>Component Inventory</b>						
<b>Subgroup 1: Common Area</b>						
<b>Comp #</b>	<b>Component</b>	<b>Quantity</b>	<b>Sig. %</b>	<b>UL</b>	<b>RUL</b>	<b>Cost</b>
1.101	Street Signs - Replace	73 Sign	0.31%	15	13	\$2,920
1.113	Pole Lights - Replace	19 Pole Lights	1.92%	20	19	\$23,750
1.117	Mailbox Cluster Box Units (CBUs) - Replace	16 CBUs	2.91%	20	19	\$36,000
1.121	Camera System - Replace	1 Camera System	0.81%	10	5	\$5,000
1.201	Asphalt - Preservation	350,200 Sq.ft.	19.78%	6	0	\$73,542
1.204	Asphalt - Major Rehab	350,200 Sq.ft.	28.26%	40	20	\$700,400
1.206	Concrete - Repair	10,000 Sq.ft.	0.81%	15	5	\$7,500
1.305	Wrought Iron Fencing - Replace	200 Linear ft.	0.36%	40	22	\$9,000
1.306	Wrought Iron Fencing - Repair/Repaint	200 Linear ft.	0.65%	5	2	\$2,000
<b>Total Cost for 1/Common Area:</b>						<b>\$860,112.00</b>

<b>Subgroup 2: Main Entrance Area</b>						
<b>Comp #</b>	<b>Component</b>	<b>Quantity</b>	<b>Sig. %</b>	<b>UL</b>	<b>RUL</b>	<b>Cost</b>
2.104	Monument - Refurbish	1 Monument	0.16%	10	5	\$1,000
2.104	Monument - Replace	1 Monument	0.32%	25	5	\$5,000
2.501	Vehicle Gates - Replace	4 Vehicle Gates	1.03%	25	2	\$16,000
2.502	Vehicle Gates - Repaint	4 Vehicle Gates	0.52%	5	2	\$1,600
2.505	Vehicle Gate Operators - Replace	4 Gate Operators	2.96%	12	10	\$22,000
2.507	Vehicle Gate Entrance System - Replace	1 Entry System	1.01%	8	6	\$5,000
2.510	Pedestrian Gate Locks - Replace	2 Gate Lock	0.45%	5	1	\$1,400
<b>Total Cost for 2/Main Entrance Area:</b>						<b>\$52,000.00</b>

<b>Subgroup 3: Side Entrance Area</b>						
<b>Comp #</b>	<b>Component</b>	<b>Quantity</b>	<b>Sig. %</b>	<b>UL</b>	<b>RUL</b>	<b>Cost</b>
3.501	Vehicle Gates - Replace	4 Vehicle Gates	0.65%	30	10	\$12,000
3.502	Vehicle Gates - Repaint	4 Vehicle Gates	0.52%	5	2	\$1,600
<b>Total Cost for 3/Side Entrance Area:</b>						<b>\$13,600.00</b>

<b>Subgroup 4: Park and Landscaping</b>						
<b>Comp #</b>	<b>Component</b>	<b>Quantity</b>	<b>Sig. %</b>	<b>UL</b>	<b>RUL</b>	<b>Cost</b>
4.301	Landscaping Retaining Wall - Repair	3,650 Linear ft.	1.47%	10	0	\$9,125
4.401	Landscaping - Renovate	120,000 Sq.ft.	19.37%	5	0	\$60,000

**DRAFT**

<b>Subgroup 4: Park and Landscaping</b>						
<b>Comp #</b>	<b>Component</b>	<b>Quantity</b>	<b>Sig. %</b>	<b>UL</b>	<b>RUL</b>	<b>Cost</b>
4.409	Tree Trimming - Perform	1 Project	2.66%	4	3	\$6,600
4.410	Irrigation System - Refurbish	1 Irrigation System	9.68%	15	13	\$90,000
4.411	Irrigation Time Clocks - Replace	3 Irrigation Clocks	0.97%	10	4	\$6,000
4.412	Irrigation Fertilization Tanks - Replace	4 Tanks	1.61%	10	6	\$10,000
4.601	Park Furniture - Replace	1 See Detail	0.81%	20	5	\$10,000
<b>Total Cost for 4/Park and Landscaping:</b>						<b>\$191,725.00</b>

<b>Total Cost of Component Inventory:</b>	<b>\$1,117,437.00</b>
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**STATEMENT OF ALL CURRENT AND EXPECTED FEES**

Association name:

Paradise Falls Association

Dear Buyer/Seller:

Pursuant to NRS116.4109 section 1(f), this statement will disclose all current and expected fees for the Association. Please review the disclosure report for more information.

POTENTIAL CHARGES	FEE AMOUNT
Annual Assessment *Due on the 1 <sup>st</sup>	<b>\$90.00</b>
Monthly Late fee	\$15.00 charge on the 15 <sup>th</sup>
Collection fees	See collection agency fee list
Gate remote/RFID TAG	\$14.00
Pool Key	N/A
Mail room key	N/A
Pedestrian key	N/A
Gate access card	N/A
Wrist bands	N/A
Initial violation fine after Hearing	\$100.00
Weekly/Bi-weekly/monthly fine	\$100.00/weekly
NSF fee	\$20.00
Club house rental fee	N/A
Club house deposit fee	N/A
Intent to Lien fee	See collection agency fee sheet
Copies of documents	\$0.25 per page up to 10 pages & \$0.10 per page thereafter.
Account set up fee	\$300.00 charged to the buyer(s) per each resale.
Collection Account Submittal fee	\$200.00

If you have any questions, please contact the Resale/Escrow Department at 702.942-2500.

Signature: Josh Carey Date: Dec 2022  
Josh Carey, Community Manager



(702) 212.5000 | 6375 S. Pecos Rd. #214 Las Vegas, NV 89120 | www.CollectHOA.com

2022 FEE SCHEDULE

CHARGES

INTENT TO LIEN FEE	\$165.00
NOTICE OF DELINQUENT LIEN	\$325.00
INTENT TO NOTICE OF DEFAULT	\$90.00
NOTICE OF DEFAULT	\$400.00
INTENT TO NOTICE OF SALE	\$90.00
NOTICE OF SALE THROUGH REDEMPTION	\$275.00
INTENT TO CONDUCT FORECLOSURE SALE	\$25.00
CONDUCT FORECLOSURE SALE	\$125.00
POSTPONEMENTS OF FORECLOSURE SALE (3 TIMES)	\$75.00
FORECLOSURE FEE	\$150.00
PREPARE AND RECORD TRANSFER DEED	\$125.00
PAYMENT PLAN AGREEMENT SET UP FEE	\$30.00
PAYMENT PLAN BREACH LETTER	\$30.00
PREPARE RELEASE OF LIEN	\$30.00
PREPARE NOTICE OF RESCISSION	\$30.00
BANKRUPTCY PACKAGE PREP AND MONITORING	\$100.00
MAILING FEES PER PIECE	\$2.00
NSF FEES	\$20.00
ESCROW PAYOFF DEMAND FEE	\$150.00
<b>TOTAL FEES CAPPED AT \$1950.00 PER NAC 116.470</b>	

COSTS

POSTAGE	AS BILLED
RECORD NOTICE OF CLAIM OF LIEN	\$42.00
RECORD NOTICE OF DEFAULT	\$46.00
RECORD NOTICE OF SALE	\$42.00
RECORD TRANSFER DEED	\$42.00
RECORD RELEASE OF CLAIM OF LIEN	\$42.00
RECORD NOTICE OF RESCISSION	\$42.00
TRUSTEES SALE GUARENTEE REPORT (Title Work)	\$325.00
RECORD RESCISSION OF NOTICE OF SALE	\$42.00
PUBLICATION OF NOTICE OF SALE	\$220-\$325
ATTORNEY/LEGAL FEES	AS BILLED
MANAGEMENT ADMIN FEES	\$200.00



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**EXHIBIT A: Subject to Final approval of LCB File # 129-21**

**Schedule of fees – Cost of Collecting.** To cover the costs of collecting any past due obligation of a unit’s owner, an association or a person acting on behalf of an association to collect a past due obligation of a unit’s owner may not charge the unit’s owner fees in connection with a notice of delinquent assessment pursuant to paragraph (a) of subsection 1 of NRS 116.31162 which exceed a total of \$2,925.00, plus the costs and fees. An association or a person acting on behalf of an association to collect a past due obligation of a unit’s owner may not charge the unit’s owner fees in connection with a notice of delinquent assessment pursuant to paragraph (a) of subsection 1 of NRS 116.31162 which exceed the following amounts:

(a)	Demand or intent to lien letter	240
(b)	Notice of delinquent assessment lien	520
(c)	Intent to notice of default letter	145
(d)	Notice of default	640
(e)	Intent to notice of sale letter	145
(f)	Notice of sale	440
(g)	Intent to conduct foreclosure sale	40
(h)	Conduct foreclosure sale	200
(i)	Prepare and record transfer deed	200
(j)	Payment plan agreement - One-time set-up fee	50
(k)	Payment plan breach letter	40
(l)	Release of notice of delinquent assessment lien	50
(m)	Notice of rescission fee	50
(n)	Bankruptcy package preparation and monitoring	160
(o)	Mailing fee per piece for demand or intent to lien letter, notice of delinquent assessment lien, notice of default and notice of sale	3.20
(p)	Insufficient funds fee	30
(q)	Escrow payoff demand fee	240
(r)	Substitution of agent document fee	50
(s)	Postponement fee	120
(t)	Foreclosure fee	240

If, in connection with an activity described above, any costs are charged to an association or a person acting on behalf of an association to collect a past due obligation by a person who is not an officer, director, agent or affiliate of the community manager of the association or of an agent of the association, including, without limitation, the cost of a trustee’s sale guarantee and other title costs, recording costs, posting and publishing costs, sale costs, mailing costs, express delivery costs and skip trace fees, the association or person acting on behalf of an association may recover from the unit’s owner the actual costs incurred without any increase or markup.

If an association or a person acting on behalf of an association is attempting to collect a past due obligation from a unit’s owner, the association or person acting on behalf of an association may recover from the unit’s owner: (a) Reasonable management company fees which may not exceed a total of \$325; and (b) Reasonable attorney’s fees and actual costs, without any increase or markup, incurred by the association for any legal services which do not include an activity described above.

## **NEVADA SERVICEMEMBERS CIVIL RELIEF ACT NOTICE**

Dear Owner or Successor in Interest:

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 deployment or for a period of one year immediately following the end of such active duty or deployment, the Paradise Falls Homeowners Association, Inc. ("Association") may not initiate a foreclosure action against your Unit if you are delinquent in paying any obligation owed to the Association during this period.

To avail yourself of these protections, you must complete the attached eligibility verification form. Both the servicemember's social security number and a date of birth are required in order for the Association to accurately verify active duty status through the internet website maintained by the United States Department of Defense. The Association will maintain the security of this personal information as required under NRS 603A.

The following definitions apply:

"Servicemember" means a member of the military. "Military" means a member of the U.S. Armed Forces (i.e., the Army, Navy, Air Force, Marine Corps or Coast Guard), a reserve component of the Armed Forces or the National Guard). "Armed Forces" means the Army, Navy, Air Force, Marine Corps, or Coast Guard.

"Active duty" means full-time duty status in the active uniformed service of the United States, including members of the National Guard and Reserve on active duty orders pursuant to 10U.S.C. §§ 1209 and 1211.

"Deployment" means the movement or mobilization of a servicemember from his or her home station to another location for more than 90 days pursuant to military orders.

"Dependent" means the servicemember's spouse, the servicemember's child (as defined in 38 U.S.C. § 101(4)) or an individual for whom the servicemember provided more than one-half of the individual's support for 180 days immediately preceding an application for relief under the NVSCRA.

Please be advised that the protections afforded by the NVSCRA do not apply if a court determines that your ability to pay or your dependent's ability to pay the obligation owed to the Association is not materially affected by the active duty or deployment.

If you have any questions, please contact the Association at:

Paradise Falls Homeowners Association  
c/o Community Management Group  
2450 Box Canyon Drive  
Las Vegas, NV 89128  
[Paradisefalls@cmg-hoa.com](mailto:Paradisefalls@cmg-hoa.com)



**COMMUNITY**  
MANAGEMENT GROUP

**COMMUNITY MANAGEMENT GROUP**

2450 Box Canyon Dr. | Las Vegas, NV 89128

Telephone: 702.942.2500 | Facsimile: 702.942.2510

[www.cmg-hoa.com](http://www.cmg-hoa.com) | [Paradisefalls@cmg-hoa.com](mailto:Paradisefalls@cmg-hoa.com)



**NEVADA SERVICEMEMBERS CIVIL RELIEF ACT ELIGIBILITY VERIFICATION**

**Paradise Falls Homeowners Association**

C/O Community Management Group  
2450 Box Canyon Dr. | Las Vegas, NV 89128  
Telephone 702.942.2500 | Facsimile 702.942.2510 | [Paradisefalls@cmg-hoa.com](mailto:Paradisefalls@cmg-hoa.com)

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Unit Owner's Name: \_\_\_\_\_

Unit Address: \_\_\_\_\_

Mailing Address, if Different: \_\_\_\_\_

Email Address: \_\_\_\_\_ Phone: \_\_\_\_\_

Servicemember's Name: \_\_\_\_\_

Servicemember's Date of Birth: \_\_\_\_\_

Servicemember's Social Security Number: \_\_\_\_\_

I am eligible for protection under the NVSCRA because I am:

- A servicemember currently on active duty or deployment or in the period of one year immediately following the end of such active duty or deployment;
- A dependent of such a servicemember. If I am a dependent, I am the:
  - Spouse
  - Child, as defined in 38 USC 101(4);
  - Individual for whom the servicemember provided more than one-half my support in the 180 days immediately preceding the application for relief.

I attest by my signature below that I, as the servicemember, am providing my own personal identifying information in order to avail myself and/or my dependents of the protections of the NVSCRA or, if I am the dependent of the servicemember, that the servicemember has authorized me to provide the servicemember's personal identifying information for this purpose. I further agree that (1) upon request, I will provide additional information to the Association which may be required to verify entitlement to protections under the NVSCRA; (2) the Association will use this information to verify eligibility both initially and periodically thereafter; and (3) when my or my dependents eligibility for NVSCRA protections expires, I will notify the Association within fourteen (14) days.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_



**COMMUNITY**  
MANAGEMENT GROUP

**COMMUNITY MANAGEMENT GROUP**

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[www.cmg-hoa.com](http://www.cmg-hoa.com) | [info@cmg-hoa.com](mailto:info@cmg-hoa.com)

**FEDERAL EMPLOYEES CIVIL RELIEF ACT ELIGIBILITY VERIFICATION**

Community Management Group  
2450 Box Canyon Dr.  
Las Vegas, NV 89128

As an employee of a Federal Agency, State Agency, or Indian Tribe, you are eligible for protection under AB 393 (2019) and the associated section of NRS 116. Please fill out the form below and indicate whether you are or are not eligible for protection under the Federal Employee Civil Relief Act.

Unit Owner's Name: \_\_\_\_\_

Unit Address: \_\_\_\_\_

Mailing Address: \_\_\_\_\_  
(if Different)

Email Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Federal/State/Tribal Employer contact information:

Name of contact/manager/supervisor: \_\_\_\_\_

Address of place of employment: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

I am eligible for protection under the FECRA because I am:

- A federal worker, as defined below;
- A state worker, as defined below;
- A tribal worker, as defined below;
- A household member, as defined below.

OR

- I am not eligible for protection under FECRA.

**Federal Worker** – is an employee of a federal agency or an employee of a contractor who has entered into a contract with a federal agency.

**State Worker** – is an employee of a state agency or an employee of a contractor who has entered into a contract with a state agency.

**Tribal Worker** – is an employee of a qualified Indian tribe or an employee of a contractor who has entered into a contract with a qualified Indian tribe.

I attest by my signature below that the above information is true and correct to the best of my knowledge and belief.

If eligible for protection under FECRA, I further attest by my signature below that I, as a person eligible under FECRA, am providing my own personal identifying information in order to avail myself and/or my dependents of the protections of the FECRA or, if I am a household member of as defined above, that I have been authorized to provide the above identifying information for this purpose.

I further agree that (1) upon request, I will provide additional information to the Association which may be required to verify entitlement to protections under the FECRA; (2) the Association will use this information to verify eligibility both initially and periodically thereafter; and (3) when my or my dependents eligibility for FECRA protections expires, I will notify the Association within fourteen (14) days.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_