The Grand Island at Legacy HOA

Dear Homeowner:

We are enclosing a copy of the 2027 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 14, 2026.** 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 an** increase of Regular Assessments for fiscal year 2027. The assessment will increase from $480.00 to **$500.00 per unit per quarter** beginning January 1, 2027.
3. There is **no** anticipated levy for Reserve Assessments this fiscal year. However, based on the Association's reserve study and the reserve contribution in this budget, the Board anticipates that one or more assessments to fund reserves are **likely in future years**.
4. Homeowners will receive a **Coupon Book** for **QUARTERLY** assessment
5. The Reserve Fund is anticipated to be approximately 65% funded by year end 2027.
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 2027 fiscal year is scheduled to be held on **November 17, 2026 at 12:00 PM**. **The Budget Ratification meeting will take place virtually by Zoom.** 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 a majority of all unit owners (15 of 29). The ratified budget will take effect on January 1, 2027 pursuant to NRS 116.31151.

The Grand Island at Legacy HOA
Board of Directors

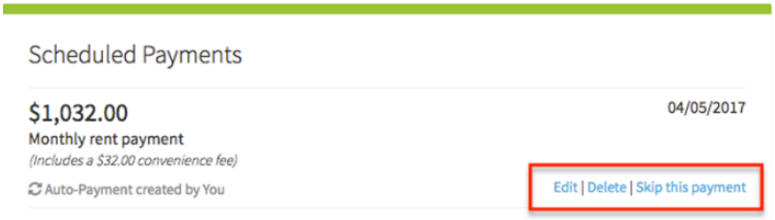
Please be sure to adjust your auto payment to reflect the January 2027 increase to $500.00 per quarter. If you use the Association auto payment, please be sure to edit your current payment or delete and create a new entry. If you create a new entry and do not delete the old one, payments may be made 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



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

THE GRAND ISLAND AT LEGACY HOMEOWNERS ASSOCIATION

2027 Operating and Reserve Budget

Adopted by the Board of Directors on October 14, 2026

Account	2026 Budget	2027 Budget	Net Change	Notes
INCOME				
Assessments	55,680	58,000	**2,320**	Quarterly assessment $480 to $500 per unit.
TOTAL INCOME	**55,680**	**58,000**	**2,320**	
SERVICE CONTRACTS				
Fire & Lifesafety	250	250	**-**	
Gate Maintenance	600	900	**300**	Quarterly service plus service calls.
Landscape Maintenance	8,820	8,880	**60**	
REPAIRS AND MAINTENANCE				
General Repairs	1,301	1,500	**199**	
Landscape Repairs	1,300	1,200	**(100)**	
Lighting Repairs	600	600	**-**	
Tree Trimming	1,600	1,000	**(600)**	Annual palm trimming plus contingency.
INSURANCE				
Directors and Officers	1,372	1,590	**218**	Current premium plus est. 8%; broker quote pending.
Crime & Cyber	1,339	1,500	**161**	
Property and General Liability	1,195	1,557	**362**	Current premium plus est. 8%; broker quote pending.
LEGAL AND PROFESSIONAL				
Legal	250	250	**-**	
Accounting / CPA	275	325	**50**	
Secretary of State Fee	150	150	**-**	
Master Association Fee (Green Valley Village)	3,828	4,100	**272**	Estimate; master association 2027 rate pending.
ADMINISTRATIVE				
Management Fees	9,000	9,000	**-**	
Postage, Copies & Office Supplies	1,000	1,500	**500**	Mailings, coupon books, misc. management charges.
UTILITIES				
Electricity	1,500	1,500	**-**	
Water	3,500	5,500	**2,000**	2026 water costs running about 17% above 2025.
Cable / Phone	946	1,300	**354**	Monthly service now about $100.
TOTAL OPERATING EXPENSES	**38,826**	**42,602**	**3,776**	**Operating costs up 9.7% over the 2026 budget.**
RESERVE CONTRIBUTION				
Scheduled Reserve Deposits	16,854	15,398	**(1,456)**	Strong reserve deposit maintained. See Reserve Fund Summary.
TOTAL EXPENSES AND RESERVES	**55,680**	**58,000**	**2,320**	
NET SURPLUS / (DEFICIT)	**-**	**-**	**-**	
ASSESSMENT PER UNIT				
Quarterly assessment per unit (29 units)	**480.00**	**500.00**	**20.00**	**Increase of $20 per quarter (4.2%).**
Annual assessment per unit	1,920	2,000	80	

RESERVES: The 2026 Reserve Study recommends a 2027 reserve contribution of $24,074 (Baseline) to $27,667 (Fully Funded). See the enclosed Reserve Fund Summary.

Figures are on a cash basis and rounded to whole dollars. 2027 insurance and master association amounts are estimates.

THE GRAND ISLAND AT LEGACY HOMEOWNERS ASSOCIATION

Reserve Fund Summary: 2027 Budget

Adopted by the Board of Directors on October 14, 2026

WHAT THE RESERVE FUND IS

The reserve fund pays for the major repair and replacement of the common areas that the Association maintains, such as the streets, gates, pole lights, landscaping and irrigation, and the basketball court. A reserve study prepared by a Nevada-permitted reserve specialist estimates when each item will need work and what it will cost, and recommends how much the Association should set aside each year.

WHERE THE RESERVE FUND STANDS

Reserve balance, 12/31/2025 (actual)	**179,559**	*General ledger*
Projected reserve balance, 1/1/2027	**196,783**	*After 2026 deposits*
Fully funded balance, 1/1/2027	**291,265**	*2026 Reserve Study*
Percent funded, 1/1/2027 (projected)	**68%**	

2027 RESERVE PLAN

2027 contribution to reserves (adopted budget)	**15,398**	*$1,283 per month*
Study-recommended 2027 contribution	**$24,074 to $27,667**	*Baseline to Fully Funded plan*
Projected reserve balance, 12/31/2027	**212,584**	*No reserve projects scheduled in 2027*
Fully funded balance, 12/31/2027	**325,631**	*2026 Reserve Study*
Percent funded, 12/31/2027 (projected)	**65%**	

MAJOR PROJECTS AHEAD (2026 RESERVE STUDY, INFLATION-ADJUSTED)

2028: Gate operators, concrete repair, reserve study update	**34,444**	
2030: Asphalt seal, basketball court, gate loops	**42,504**	
2031: Gate painting and entry system, park furniture	**14,843**	
2036: Pole lights and monument	**110,358**	
2038: Asphalt major rehabilitation	**280,887**	

DISCLOSURE

Based on the Association's 2026 reserve study and the reserve contribution in the 2027 budget, the Board anticipates that one or more assessments to fund reserves are likely in future years. The Board will continue to review reserve funding each year as part of the budget process.

Reserve study: Grand Island at Legacy HOA Funding Plan for 2026, prepared by GeoReserves (Byron Goetting, NV Permit #0235). The full study and component inventory are available at https://www.gialhoa.info/governing-docs. Projected balances assume current interest earnings and no unscheduled reserve expenses.

Budget Ratification Meeting
November 17, 2026 at 12:00 PM Pacific Time

Join by Zoom
Meeting ID: 967 7720 9488
Passcode: 301747

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: The 2027 budget will be ratified unless a majority of all unit owners (15 of 29) reject it

4. Adjournment

The Grand Island at Legacy HOA

Fall 2026 Community Newsletter

2027 Budget

On October 14, 2026, the Board of Directors adopted the 2027 budget with a quarterly assessment of $500.00 per home, an increase of $20.00 per quarter. The increase is driven mainly by costs outside the Board's control, including water and insurance, along with repairs and the funding levels recommended in the Association's reserve study.

The Board opted to maintain a strong reserve deposit while balancing affordability and the Association's expense obligations. The reserve fund pays for major repairs and replacements of the common areas, such as the streets, gates, lighting, and the basketball court.

The budget ratification meeting will be held by Zoom on November 17, 2026 at 12:00 PM (Meeting ID 967 7720 9488, Passcode 301747). If you pay by auto payment, please update it to $500.00 per quarter beginning January 2027.

Basketball Hoop Replacement

The Board has approved replacement of the basketball hoop, and the work is underway. The hoop was reportedly broken by individuals hanging on it. Grand Island is a very small community of 29 homes, so the cost of damage like this is felt by every owner. If you see activity that could be detrimental to the common areas, please report it to management.

Gate Access Upgrade: MyQ and RFID Headlight Tags

Thank you to everyone who responded to the gate survey. Owners reported that they would like to pay $100 per home now to upgrade to the MyQ system with RFID headlight tags, rather than waiting until the gate system is scheduled for upgrade. The new system offers:

- **Hands-free entry.** A small RFID tag on your vehicle's headlight is read as you approach, so the gate opens without a remote or keypad code.
- **Better security.** Each tag is assigned to a registered vehicle and can be deactivated right away if a vehicle is sold or a tag is lost. Remotes and codes are easily shared; tags are not.
- **Smartphone access.** The MyQ app lets residents open the gate from their phone and grant temporary access to guests, family, and service providers.
- **Safety.** Less time stopped at the gate, no need to roll down windows at night, and a record of gate activity that helps management respond to incidents.

The Board will vote on the final proposal in January, with the goal of having the new system in place early in 2027.

Report Concerns

To report damage, suspicious activity, or maintenance needs, please submit a Help Case at www.assurednv.com/help-case.

The Grand Island at Legacy HOA
Board of Directors

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