



WILD HORSE RANCH LANDOWNERS' ASSOCIATION

11 Lasso Lane, Pie Town, NM 87827

Resolution on Yearly Assessment Adjustment for Inflation

WHEREAS, the WHRLA Board of Directors acknowledges assessments have not changed since the subdivision's inception in 1998 and therefore have not kept pace with historic rates of inflation;

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for the Wild Horse Ranch Subdivision, Article III, Section 1 states: "The Association shall levy a regular annual assessment against each Lot in an amount necessary, as determined by the Board, to maintain the roads and common areas serving the Subdivision, to maintain the Association's existence and to fund the Association's activities, including enforcement of these Restrictions";

RESOLVED, the Board of Directors adopts the following four year schedule to bring assessments into alignment with historic rates of inflation. Assessments for the years listed shall be:

2025 - \$160

2026 - \$195

2027 - \$230

2028 - \$265

RESOLVED FURTHER, beginning in 2029, and each year thereafter, indefinitely, assessments shall increase by \$5 each year in order to keep pace with historic rates of inflation.

We, the undersigned, hereby certify that the WHRLA Board of Directors is currently comprised of six members, of whom, 5 were present at a meeting duly and regularly called, noticed, convened and held this day December 12, 2024, that the foregoing Resolution was duly adopted at said meeting by the affirmative vote of 4 members and opposed by 1 members, and that said Resolution has been duly recorded in the Minutes and is in full force and effect.

Director [Signature] Jim Feehan

Director [Signature] Steve Melwitz

Director [Signature] GREG BRONOWSKI

Director [Signature] Rachel Ponder

Director [Signature] Andrews Rhenney

Director _____



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Assessment Calculation for Inflation

\$125 in 1998 adjusted for inflation equals \$242 in 2024. A difference of \$117.

Inflation during this period was 93.7% which averages to 2.57% per year.

Had the assessments been raised \$4.50 per year, each year since 1998, the assessment amount would be even with inflation.

In round numbers, dividing the \$117 shortfall by 4 years and adding that amount to the yearly assessment, will increase the amount by \$30 each year for the next four years. Increasing the yearly assessment amount by an additional \$5 a year to keep up with historic rates of inflation, brings the next four year's assessment amounts to:

2025: $\$30 + \$5 = \$160$

2026: $\$30 + \$5 = \$195$

2027: $\$30 + \$5 = \$230$

2028: $\$30 + \$5 = \$265$

A standing increase of \$5 a year beginning in 2029 will keep assessments even with historic rates of inflation.