

# The Edge at Reno

October 11, 2011

## President's Letter to Homeowners, 2011

As 2011 comes to a close, The Edge at Reno Homeowners Association is wrapping up the litigation began in 2007. Our former president, Dennis Lundbom and our legal council of WOLF, RIFKIN, SHAPIRO, SCHULMAN & RABKIN, LLP, provided us with leadership through the six-year litigation process.

As the Board of Directors wraps up the settlement, hopefully by years end, we can look forward to repair of deficiencies in the construction at the Edge at Reno. Jack Phillips has provided the leadership on the Fire Sprinkler repair process, walking the plans through the Reno Fire Department for approval and hopefully repair quickly, before the first freeze.

### Financial Update:

The 2010 Reserve Study addressed the fact that The Edge at Reno is about \$2,000 per unit in arrears in reserve contributions as required by the State of Nevada. Instead of recommending a *Special Assessment* as recommended by the Reserve Study, I have worked with Sara Sharkey, interim Treasurer, on a balanced budget with savings in expensed maintenance and operations, with a change in operating procedures to close the gap in loss revenue and increasing expenses. The enclosed 2012 budget includes cost savings and revenue increases.

### Water Billing:

Starting January 1, 2012, NWP Services Corporation will no longer bill owners for water usage. We had a \$3,000 repair bill on an obsolete system, which was no longer supported by Motorola. Effective January 1, 2012, The Edge at Reno Homeowners Association, through Western Nevada Management will bill homeowners for flat fee water usage: \$13 for two bedroom units; \$15 for three Bedroom units; \$17 for four bedroom units. In mid-January, owners will be sent a closing statement based on NWP Services balances, to be paid before the end of February, 2012. Water billing will be included in the 2012 coupon books.

### 2010 Audit:

Porter and Company, our contracted Audit firm, sent our audit results and Management letter. The board of directors approved the audit results, and we are now working on the possibility of an Internal Audit by our new treasurer, Jeanne Jew. Jeanne comes from years of municipal auditing and accounting.

### Request for Proposals:

The following Requests for Proposals have been issued since August, 2011: Maintenance, landscaping, legal services, 2011 CPA Audit, and snow removal. The new board is working towards Zero Based Budgeting, and is using the bidding process to reduce costs while maintaining current service levels.

We have expanded the website, [www.edge-reno.com](http://www.edge-reno.com), and a newsletter is now published monthly. The goal of the new board of directors is to increase service to homeowners, offer transparency in governance, and include homeowners in the management process.

Sincerely,

Marvin Tanner,  
President

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