

**Idlewild Riverfront Condominium Association**  
**BUDGET RATIFICATION HOMEOWNERS MEETING AND AGENDA**

**DATE/TIME: January 10, 2024**

**at 6:30 PM**

**MEETING WILL BE HELD IN PERSON:**  
**Idlewild Riverfront Condominium Association Clubhouse**  
**Located Between 2845 & 2855 Idlewild Drive**  
**Reno, NV 89509**

**AGENDA**

**1. Call to Order & Determination of Quorum**

Any homeowner that plans to audio tape the meeting must state their intention to do so at this time.

**2. Homeowners Comments (Limited to Items on the Agenda Only)** This period is devoted to comments by members of the Association and discussion of those items on the agenda. No action may be taken on these items unless they qualify as an emergency as outlined in subsection 8 of NRS 116.31083 or until the matter has been specifically included on an agenda as an action item. The Board has the authority to limit the time for individual comments. A time limit of 3 (three) minutes has been allotted per owner, but no owner may give away their allotted time to expand another owner's time.

**3. 2024 Budget Ratification** – NRS 116.31152 “...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. If the proposed budget is rejected, the periodic budget last ratified by the units' owners must be continued until such time as the unit's owners ratify a subsequent budget proposed by the executive board.”

**4. Adjournment to Executive Session**

**(Action Item)**

**NOTICE:** The agenda of the meeting of the executive board must comply with the provisions of NRS 116.31083. Unit Owners have the right to obtain: a copy of the audio recording of the meeting; the minutes or a summary of the minutes of the meeting provided to the unit's owner upon request, in electronic format at no charge to the unit's owner or, if the association is unable to provide the copy or summary in electronic format, in paper format at a cost not to exceed 25 cents per page for the first 10 pages, and 10 cents per page thereafter; speak to the association or executive board, unless the executive board is meeting in executive session. A draft version of the minutes will be available to homeowners within 30 days. An Executive Session meeting will be held immediately after the General Meeting to discuss delinquencies, CC&R Violations, Personnel and any legal issues pursuant to NRS 116.

## 2024 Board Adopted Budget

Portfolios: Idlewild Riverfront Condominium Association

Accounting Basis: Accrual

Account Number	Account Name	2023	2024
	<b>INCOME</b>		
<b>4000</b>	<b>INCOME</b>		
	Surplus funds in Operating	\$ 18,580.50	
4001	Assessment Fees	393,726.90	\$ 487,171.50
4002	- Allotment to Reserves	-70,738.00	\$ (70,738.00)
	<b>Anticipated shortfall Operating 2023</b>		\$ (40,000.00)
	<b>Total INCOME</b>	<b>341,569.40</b>	<b>\$ 376,433.50</b>
<b>4400</b>	<b>OTHER INCOME</b>		
4410	NSF Fees	20.00	\$ 20.00
4460	Late Fee	100.00	\$ 100.00
4480	Collection Costs Reimbursable	100.00	\$ 100.00
4550	Fobs/Key Cards & Clickers - Deposits/Fee	600.00	\$ 600.00
4602	Laundry Income	2,200.00	\$ 2,250.00
4605	Move In - Transfer Fee	500.00	\$ 500.00
4610	Clubhouse Rent	0.00	\$ 25.00
4620	Sewer Lift Station Reimbursed	1,000.00	\$ 1,200.00
	<b>Total OTHER INCOME</b>	<b>4,520.00</b>	<b>\$ 4,795.00</b>
	<b>Total Operating Income</b>	<b>346,089.40</b>	<b>\$ 381,228.50</b>
	<b>Expense</b>		
<b>6000</b>	<b>ADMINISTRATIVE</b>		
6001	Management fees	\$ 23,057.40	\$ 23,518.44
6004	Ombudsman/Sec of State Fees	\$ 657.00	\$ 700.00
6005	Office Supplies/Postage/Copies	\$ 3,500.00	\$ 3,500.00
6008	Storage Fees	\$ 480.00	\$ 480.00
6009	Collection Costs Expense	\$ -	\$ 100.00
6015	Misc. Administrative Expense	\$ -	\$ 50.00
	<b>Total ADMINISTRATIVE</b>	<b>\$ 27,694.40</b>	<b>\$ 28,348.44</b>
<b>6070</b>	<b>MAINTENANCE</b>		
6071	Building Maintenance	\$ 2,500.00	\$ 2,500.00
6074	Environmental Testing	\$ 1,000.00	\$ 1,000.00
6081	Gate Maintenance	\$ 2,500.00	\$ 2,500.00
6084	Plumbing Repairs/Maintenance	\$ 5,000.00	\$ 5,000.00
6085	Maintenance Supplies	\$ 5,000.00	\$ 5,000.00
6087	Fob/Key/Key Card Refund/Expense	\$ -	\$ 100.00
6088	Roof Repairs		\$ 1,500.00
6094	Maintenance Service Expense	\$ 75,000.00	\$ -
6099	Generator Maintenance	\$ 750.00	\$ 750.00
6113	Electrician/Lighting Repairs	\$ 1,000.00	\$ 3,000.00
	<b>TOTAL MAINTENANCE</b>	<b>\$ 92,750.00</b>	<b>\$ 21,350.00</b>

<b>6140</b>	<b>OTHER MAINTENANCE/SERVICES</b>		
6147	Alarm Monitoring	\$ 3,000.00	\$ 3,000.00
6148	Elevator Service/Contract	\$ 4,750.00	\$ 5,112.00
6149	Elevator Repairs/Supplies/Inspection/Permits	\$ 2,500.00	\$ 2,500.00
6151	Fire Protection Inspec/Repair/Extinguishers	\$ 1,750.00	\$ 1,750.00
6152	Snow Removal	\$ 2,000.00	\$ 8,600.00
6153	Outside Contractors - Maintenance	\$ 5,000.00	\$ 3,000.00
6154	Equipment Repairs/Rentals/Purchase	\$ 500.00	\$ 500.00
6158	Gutter Cleaning/Repair	\$ 1,000.00	\$ 3,000.00
6159	Chimney Inspections	\$ 6,300.00	\$ 6,300.00
6160	Drain Cleaning	\$ 4,500.00	\$ 4,500.00
6161	Boilers/ Chillers Maintenance	\$ 5,000.00	\$ 15,000.00
6162	Pest Control	\$ 1,300.00	\$ 1,300.00
6175	Sewer Lift Station Maintenance	\$ 2,000.00	\$ 3,000.00
	<b>Total OTHER MAINTENANCE/SERVICES</b>	<b>\$ 39,600.00</b>	<b>\$ 57,562.00</b>
<b>6200</b>	<b>UTILITIES</b>		
6209	Trash Removal	\$ 22,000.00	\$ 25,000.00
6211	NVEnergy Common Area	\$ 3,500.00	\$ 5,000.00
6212	NV Energy Sewer Lift Station	\$ 1,250.00	\$ 1,250.00
6213	NV Energy Bldg 2845	\$ 25,500.00	\$ 35,000.00
6214	NV Energy Bldg 2855	\$ 10,750.00	\$ 12,000.00
6215	TMWA Water - Common Areas	\$ 8,000.00	\$ 7,000.00
6216	TMWA Water - Bldg 2845	\$ 5,000.00	\$ 5,000.00
6217	TMWA Water - Bldg 2855	\$ 4,500.00	\$ 4,500.00
6218	Utility Refunds/Credits	\$ -	\$ -
6227	Telephone/Intercom/Internet for Cameras	\$ 30,000.00	\$ 30,000.00
	<b>Total UTILITIES</b>	<b>\$ 110,500.00</b>	<b>\$ 124,750.00</b>
<b>6900</b>	<b>LANDSCAPING/Common Area</b>		
6910	Landscape Service Contract	\$ -	\$ 31,343.00
6913	Landscape Supplies	\$ 1,000.00	\$ 500.00
6925	Landscape/Janitorial/Maintenance		
6965	Backflow Testing/Repair/Replace	\$ 400.00	\$ 400.00
	<b>Total LANDSCAPING/Common Area</b>	<b>\$ 1,400.00</b>	<b>\$ 32,243.00</b>
<b>7100</b>	<b>LEGAL AND OTHER PROFESSIONAL FEES</b>		
7101	Legal	\$ 5,000.00	\$ 5,000.00
7102	Accounting/CPA	\$ 4,900.00	\$ 4,900.00
	<b>Total LEGAL AND OTHER PROFESSIONAL</b>	<b>\$ 9,900.00</b>	<b>\$ 9,900.00</b>
<b>7200</b>	<b>TAXES</b>		
7201	Property Taxes	\$ 25.00	\$ 163.00
7203	Federal Income Taxes	\$ 500.00	\$ 500.00
	<b>Total TAXES</b>	<b>\$ 525.00</b>	<b>\$ 663.00</b>
<b>7300</b>	<b>POOL/SPA EXPENSE</b>		
7305	Pool/Spa Service Contract/Supplies	\$ 18,000.00	\$ 15,000.00
7308	Pool/Spa Permits	\$ 1,500.00	\$ 1,250.00
	<b>Total POOL/SPA EXPENSE</b>	<b>\$ 19,500.00</b>	<b>\$ 16,250.00</b>

<b>7400</b>	<b>OTHER EXPENSES</b>		
7450	Contingency	\$ -	\$ 3,315.06
	<b>Total OTHER EXPENSES</b>	\$ -	\$ <b>3,315.06</b>
<b>7500</b>	<b>PAYROLL</b>		
7510	Maintenance Payroll	\$ -	\$ 32,500.00
7511	Janitorial Payroll	\$ -	\$ -
7515	Payroll Processing Fee	\$ -	\$ 650.00
7520	Employer's FICA 941 Taxes	\$ -	\$ 2,015.00
7521	Employer's Fed Unemp 940 Taxes	\$ -	\$ 46.00
7522	ESD Employer's State Unemp Tax	\$ -	\$ 975.00
7523	Employer's Medicare 941 Taxes	\$ -	\$ 471.00
7524	Mileage/Gas Allowance	\$ -	\$ 900.00
7525	Cell Phone Allowance	\$ -	\$ 240.00
	<b>Total PAYROLL</b>	\$ -	\$ <b>37,797.00</b>
<b>7600</b>	<b>INSURANCE</b>		
7601	Property/Liab/Crime Insurance	\$ 32,500.00	\$ 46,300.00
7606	Workman's Comp Insurance	\$ 1,720.00	\$ 1,750.00
7607	Insurance Deductible	\$ 10,000.00	\$ 1,000.00
7608	Insurance Claim Expense	\$ -	
	<b>Total INSURANCE</b>	\$ <b>44,220.00</b>	\$ <b>49,050.00</b>
	<b>Total Operating Expense</b>	\$ <b>346,089.40</b>	\$ <b>381,228.50</b>
	Total Operating Income	346,089.40	\$ 381,228.50
	Total Operating Expense	346,089.40	\$ 381,228.50
	<b>NOI - Net Operating Income</b>	<b>0.00</b>	\$ -
<b>4800</b>	<b>RESERVE INCOME</b>		
4810	Reserve Deposit	\$ 70,738.00	\$ 70,738.00
4820	Reserve Interest	\$ 250.00	\$ 250.00
4825	Reserve Change in Value	\$ 2,500.00	\$ 2,500.00
	<b>Total RESERVE INCOME</b>	\$ <b>73,488.00</b>	\$ <b>73,488.00</b>
<b>8000</b>	<b>RESERVE EXPENSES</b>		
8001	Reserve - Reserve Study		\$ 1,000.00
8002	Reserve - Bank Charge		\$ 40.00
8020	Reserve - Asphalt (slurry seal & striping)		\$ 14,612.00
8022	Reserve - garage & parking area striping		\$ 2,735.00
8058	Reserve - Pool & Spa covers		\$ 3,676.00
8288	Reserve - Lighting/Electrical		\$ 26,805.00
8247	Reserve - Trash Enclosures		\$ 1,750.00
	<b>Total RESERVE EXPENSES</b>		\$ <b>50,618.00</b>
	Total Reserve Income		\$ 73,488.00
	Total Reserve Expense		\$ 50,618.00
	<b>Reserve Net Income/Loss</b>		\$ <b>22,870.00</b>