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HOAs managed by RMI save a combined \$2 million

LAS VEGAS – In these tough economic times, Southern Nevada’s largest community association management company, RMI Management LLC (RMI), saved its communities a total of over \$2 million last year.

Savings were made by incorporating small changes into the way associations did business. For instance, one community saved almost \$10,000 on its insurance fees after an audit by RMI revealed the association was insuring items for which it was not responsible.

“By working with our clients to provide solutions and watch their budgets, we were able to help associations find significant opportunities to save on costs, resulting in a benefit for the communities and homeowners alike,” said Kevin Wallace, president and CEO of RMI.

In one instance, after an audit of prior taxes, one community found it was due a refund to the tune of \$16,000.

Another community saw a savings of over \$300,000 by implementing environmentally-conscious initiatives, including incorporating green fixtures, doing repair work in-house, and consolidating services.

Savings opportunities come from reviewing how an association is spending money and working with board to find ways to trim costs, said Wallace.

“The amount of savings is a testament to the volunteer homeowners that serve on their association boards and their dedication to their communities,” Wallace said.

About RMI Management, LLC

RMI Management is Southern Nevada’s largest and most experienced full-service community association management firm. RMI employs more than 475 people and manages hundreds of the most successful and recognizable communities and neighborhood associations in the area, representing more than 75,000 homes. For more information, visit www.rmillc.com.

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