

**Stapleton Mansion Homes Condominium Association**

**Date: October 10, 2016**

**Subject: Association Budget for 2017**

**To All Members:**

**Notice of Adoption of Budget for 2017 by Board of Directors  
And Notice of Levy of Annual Assessment for 2017**

You are notified that on September 30, 2016 the Board of Directors adopted a budget for income and expenditures of the Association for the calendar year 2017, and also levied an annual assessment against each unit in the amount of \$2,952.00 to be paid in 12 equal monthly payments of \$246.00 each due in advance on the first day of each month; payments received after the 15<sup>th</sup> day of the month shall be subject to a late fee of \$10.00. **A copy of the proposed budget is attached to this Notice.**

**Notice of Meeting of Owners to Ratify Budget for 2017**

You are hereby notified that a meeting of Owners of condominium units in Stapleton Mansion Homes Condominium Association, filing no. 2, will be held on:

**Wednesday, November 16, 2016 at 6:30 PM at  
Stapleton Master Community Association  
Conference Room, 3<sup>rd</sup> Floor  
7350 E 29<sup>th</sup> Ave, Denver, CO 80237**

The purpose of the meeting is to consider ratification of the budget as required by Article IV, paragraph 6 of the Declaration.

For information contact: William Caniglia, property manager 8109 E. 28<sup>th</sup> Place, Denver, CO 80238, Telephone: 720-400-9090 – email: [wmcaniglia@gmail.com](mailto:wmcaniglia@gmail.com)

# Stapleton Mansion Homes Condominium Association Budget 2017 - Monthly Dues \$246

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	%
Revenue	24,108	24,108	24,108	24,108	24,108	24,108	24,108	24,108	24,108	24,108	24,108	24,108	289,296	100.00
Scheduled Assessment	(2,411)	(2,411)	(2,411)	(2,411)	(2,411)	(2,411)	(2,411)	(2,411)	(2,411)	(2,411)	(2,411)	(2,411)	(28,932)	10.00
Transfer to Reserves														
Total Revenue	21,697	21,697	21,697	21,697	21,697	21,697	21,697	21,697	21,697	21,697	21,697	21,697	260,364	90.00
Expenses														
ADMINISTRATION														
Management Fee	900	900	900	900	900	900	900	900	900	900	900	900	10,800	4.10
Accounting Fee	700	700	700	700	700	700	700	700	700	700	700	700	8,400	2.90
Audit Fees														
Postage Print Copy	100	100	100	2,000	100	100	100	100	100	100	100	100	2,000	0.70
Office Supplies	25	25	25	25	25	25	25	25	25	25	25	25	1,200	0.40
Telephone	80	80	80	80	80	80	80	80	80	80	80	80	300	0.10
Website Expense														
Edu & Licensing	30	30	30	30	30	30	30	30	30	30	30	30	960	0.30
Insurance	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000	12.40
Workers Comp Ins														
Mut of Omaha P & I	5,083	5,083	5,083	5,083	5,083	5,083	5,083	5,083	5,083	5,083	5,083	5,083	60,996	21.10
Misc Adm'n Expense	50	50	50	50	50	50	50	50	50	50	50	50	500	0.20
TOTAL ADMINISTRATION	9,968	9,968	10,618	11,968	9,968	10,118	9,968	9,968	10,118	9,968	9,968	10,118	122,715	42.60
Water & Sewer	1,750	1,750	2,500	2,500	2,500	2,500	5,000	5,000	2,500	2,500	1,750	1,750	32,000	11.10
Annual Drainage fee														
Electric	125	125	125	125	125	125	125	125	125	125	125	125	8,000	2.80
TOTAL UTILITIES	1,875	5,875	2,625	2,625	2,625	2,625	5,125	5,125	2,625	2,625	1,875	1,875	41,500	14.30
Grounds														
Lawn Care					4,250	2,550	2,500	2,550	1,800	1,800	1,800	1,800	17,950	4.80
Irrigation Repair					2,500	1,750	1,750	1,750	1,750	1,750	1,750	1,750	15,500	5.60
Snow Removal	2,000	2,000	2,000	2,000	500	500	500	500	500	500	500	500	5,500	1.90
Exterior Lighting	125	125	125	125	125	125	125	125	125	125	125	125	1,400	0.50
TOTAL GROUNDS	2,125	2,125	2,125	2,125	4,875	4,925	4,875	4,925	4,175	4,175	4,175	4,175	54,450	16.20
BUILDING MAINTENANCE														
Roof / Gutters	50	50	50	50	50	50	50	50	50	50	50	50	600	0.20
Misc Bldg Maintenance	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.40
TOTAL BUILDING MAINT	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.60
CONTINGENCY	3,575	3,575	3,575	3,575	3,575	3,575	3,575	3,575	3,575	3,575	3,575	3,575	39,898	17.00
TOTAL OPERATING EXPENSE	17,693	21,693	19,093	32,693	21,193	21,393	23,693	23,743	20,643	23,493	20,193	14,841	260,364	90.00
Net Operating Income (Loss)	4,004	4	2,604	(10,996)	504	304	(1,996)	(2,046)	1,054	(1,796)	1,504	6,856		
Reserve Income:														
Transfer from Mo Assess	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411	28,932	
Special Assess 3rd Payment	65,268												65,268	
Total Reserve Income	67,679	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411	94,200	