Stapleton Mansion Homes Condominium Association

September 11, 2017

Memorandum

To: All members

With this memorandum we are including notice of membership meetings to be held on October 2, 2017. There will be two meetings – the first meeting at 6:30 PM will be for the owners/members to ratify the proposed budget for 2018 as this is required by Article III paragraph 6 of the Declaration of Covenants, Conditions and Restrictions. The proposed budget is enclosed with this mailing and the board members and management will be available to answer any questions.

The second meeting that will follow immediately is the Annual Meeting of the members required by Article III paragraph 1 of the by-laws. The board of directors has proposed a number of items for consideration by the membership:

- 1, Increase Board to 5 members.
- 2. Establish regular quarterly meetings of the Board.
- 3. Election of Directors.
- 4. Review financial reports.
- 5. Review and discuss Capital Improvement Study.
- 6. Open for question, comment, and suggestion.

We urge all members to attend this important meeting; a proxy form is included in this mailing; if you cannot attend use this form to appoint a friend or neighbor to attend and act on your behalf.

Reminder: Use the Association's web site to access documents, such as minutes of meetings, financial reports, Declaration, insurance, and more. If you have any questions call our management office 720-400-9090 or email wmcaniglia@gmail.com.

Sincerely,

Board of Directors

NOTICE OF METING - RATIFICATION OF BUDGET

TO:

All owners of condominium units in Stapleton Mansion Homes

Condominium Association, filing no. 2.

SUBJECT:

Ratification of proposed budget for the Association for 2018 pursuant to Article III paragraph 6 of the Declaration of Covenant, Conditions,

and Restrictions of Stapleton Mansion Homes Association.

You are hereby notified that the board of directors has set a meeting of Owners of the Association to be held on:

> Monday, October 2, 2017 at 6:30 PM at Stapleton Master Community Association Conference Room, 3rd Floor 7350 E 29th Ave, Denver, CO 80238

On August 17, 2017 the Board of Directors adopted a proposed budget for the Association for the year 2018; a copy of the budget is attached to this notice.

In order to fund the proposed budget the Board proposed a monthly assessment against each unit of \$246.00.

Unless at the above meeting the budget is rejected by the vote or agreement of Owners of units to which at least sixty-seven percent (67%) of the votes of the Association are allocated, then the budget is ratified, whether or not a quorum is present. In the event that the proposed budget is rejected, the periodic budget last ratified by the Owners must be continued until such time as the Owners ratify a subsequent budget proposed by the Board of Directors.

Date of this Notice: September 11, 2017.

Board of Directors,

Director, Secretary of the Association

Certificate of Mailing

I hereby certify that on SEP 11, 2017 true correct copy of this Notice of Meeting, with the proposed budget attached was mailed to all Owners of condominium units in Stapleton Mansion Homes Condominium Association filing no. 2, by first class United States Mail..

Willen

William T. Caniglia, Property Manager

Date: Spt 11, 2017

Stapleton Mansion Homes Condominium Association 2018 Budget – Monthly Assessment: \$246, 98 Units

Revenue Scheduled Assessment	JAN 24,108	FEB 24,108	MAR 24,108	APR 24,108	MAY 24,108	JUN 24,108	JUL 24.108	AUG 24,108	SEP 24,108	OCT 24.108	NOV 24.108	DEC 24.108	TOTAL 289296
Transfer to Reserves	-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
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
Expenses													
ADMINISTRATION													
Management Fee	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Accounting Fee	200	200	700	700	700	200	700	700	700	700	200	700	8,400
Audit Fee										2,000			2,000
Postage/Print/Copy	100	100	100	100	100	100	100	100	100	100	100	100	1200
Office Supplies	25	25	25	25	25	25	25	25	25	25	25	25	300
Telephone	80	80	80	80	80	80	80	80	80	80	80	80	096
Website Expense			150			150			150			150	900
Education & Licensing	30	30	30	30	30	30	30	30	30	30	30	30	360
Insurance	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	38,400
Workers Comp ins	20	20	20	20	20	20	20	20	20	20	20	20	900
Mutal of Omaha P &	5,028	5,028	5,028	5,028	5,028	5,028	5,028	5,028	5,028	5,028	5,028	5,028	60,336
Misc Admin Expense	20	20	20	20	20	20	20	20	20	20	20	20	009
TOTAL ADMINISTRATION	10,263	10,263	10,413	10,263	10,263	10,413	10,263	10,263	10,413	12,263	10,263	10,413	125,756
UTILITIES													
Water & Sewer	1,800	1,800	2,550	2,550	2,550	2,550	5,050	5,050	2,550	2,550	1,800	1,800	32,600
Annual Drainage Fee			4,000					4,000					8000
Electric	175	175	175	175	175	175	175	175	175	175	175	175	2100
TOTAL UTILITIES	1,975	1,975	6,725	2,725	2,725	2,725	5,225	9,225	2,725	2,725	1,975	1,975	42,700
GROUNDS													
Lawn Care				3,000	3,000	3,000	3,000	3,000	3,000	3,000			21000
Garden/Shrub Maint				4,000	1,800	1,800	1,800	1,800	1,800	1,800	4,000		1.8800
Irrigation Maint				1,500	200	200	200	200	200	1,500			2200
Snow Removal	2,000	2,000	2,000	2,000						2,000	2,000	2,000	14,000
Exterior Lighting	125	125	125	125	125	125	125	125	125	125	125	125	1500
TOTAL GROUNDS	2125	2125	2125	10625	5425	5425	5425	5425	5425	8425	6125	2125	60800
BUILDING MAINTENANCE													
Roof/Gutters	100	100	100	100	100	100	100	100	100	100	100	100	1200
Misc Bldg Maint	200	200	200	200	200	200	200	200	200	200	200	200	2400
TOTAL BLDG MAINT	300	300	300	300	300	300	300	300	300	300	300	300	3600
CONTINGENCY	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
TOTAL OPERATING EXPENSE	31,326	31,326	41,126	49,826	39,426	39,726	44,426	52,426	39,726	49,426	39,326	31,626	256,856
Net operating Income/(Loss)	-9,629	-9,629	-19,429	-28,129	-17,729	-18,029	-22,729	-30,729	-18,029	-27,729	-17,629	-9,929	3,508
RESERVE INCOME				į	;							,	6
Reserve Transfer Income	2,411	2,411	2,411	2,411	2,411	2,411	2,411	2,411.	2,411	2,411	2,411	2,411	289,296 289,296

Notice of Annual Meeting of Members of

Stapleton Mansion Homes Condominium Association ("Assiciation") (Pursuant to Article III, para. 1 of the By-Laws)

To: All members of Stapleton Mansion Homes Condominium Association,

You are hereby notified that the annual meeting of the members of the Association will be held on:

> Monday, October 2, 2017 at 6:45 PM at Stapleton Master Community Association Conference Room, 3rd Floor 7350 E 29th Ave, Denver, CO 80238

The Agenda for the meeting is as follows:

- 1. Consider amendment of Article IV, paragraph 1 of the By-Laws to increase the number of directors from three (3) to five (5) to manage the affairs of the Association, three (3) directors to serve for a term of one (1) year and two (2) directors to serve for a term of two (2) years.
- 2. Establish dates and times for regular quarterly meetings of the Board of Directors under Article VI paragraph1 of the By-Laws for the calendar year of 2018.
- 2. Nomination and election of directors pursuant to Article V of the By-Laws.
- 3. Review of financial reports including reserve balances of the Association for year ending December 2016 and year to date 2017.
- 4. Review Capital Improvement Study prepared Associates Real Estate Group (AREG).

Board of Directors, Director, Secretary of the Association

Certificate of Mailing

I hereby certify that on Sep 11, 2017a true correct copy of this Notice of Meeting, with the proposed budget attached was mailed to all Owners of condominium units in Stapleton Mansion Homes Condominium Association filing no. 2, by first class United States Mail. ~

Mille William T. Caniglia, Property Manager

Date of this Notice: September 11, 2017.

____ Date: Syst 11, 2017

STAPLETON MANSION HOMES CONDOMINIUM ASSOCIATION, INC.

PROXY

FOR: Annual Meeting of Members of Stapleton Mansion Homes Condominium Association - To be held

On Monday, October 2, 2017 at 6:45 PM at
Stapleton Master Community Association Conference Room, 3rd Floor
7350 E 29th Ave, Denver, CO

I, (We), Principal(s), Unit (Print name(s) of unit owner(s)
(Print name(s) of unit owner(s) Owner(s) and member(s) in good standing of Stapleton Mansion Homes Condominium Association, Inc. (the "Association"); under the provisions of the Articles and By-Laws of the Association, do hereby appoint the following person to serve as my Proxy and to appear at the above meeting; and to vote in my name, place and stead; and according to the number of votes allocated to my Unit that I am entitled to cast if I were personally to attend the above meeting, with regard to all matters coming before such meeting that are to be determined by vote of the membership.
The named Proxy may appear at the above meeting with this Proxy Form completed and signed by the Principal and vote on behalf of the Principal. The appearance of the Proxy shall be for the purpose of determining a quorum for the meeting as well as voting as stated above.
I appoint the following as my Proxy as stated above:
Print Proxy's NameProxy
Unit Owner's Address
Unit Owner Name: (Print):
Unit Owner's SignitureDate: