STAPLETON MANSION HOMES CONDOMINIUM ASSOCIATION FILING # 2

MINUTES OF MEETING OF OWNERS TO
RATIFY BUDGET ADOPTED FOR 2019
October 10, 2019, 6:00 PM
Central park Recreation Center, Meeting Room B
9651 Martin Luther King Blvd, Denver, CO 80238

The meeting was called to order at 6:00 PM; William Caniglia acted as Chairman of the meeting.

The Chairman presented a registration sheet showing 15 members present in person or by proxy.

The Chairman presented minutes of a meeting of the Board of Directors held on August 14, 2019 including the resolution adopting a budget for 2020, and a copy of the proposed budget. This was followed by a discussion of the various budget.

The Chairman explained the provisions of the Declaration for rejection of the proposed budget by 2/3 (967%). At 6:30 PM the Chairman noted that no resolutions had been offered for consideration by the Board, therefore, the budget was deemed ratified and the Chairman so declared.

The chairman ordered that a copy of the budget for 2010 be attached to the minutes of this meeting.

There being no further business to come before the meeting, the same was adjourned.

Date of these minutes is October 11, 2019.

/s/ William Caniglia

STAPLETON MANSION HOMES CONDOMINIUM ASSOCIATION Minutes of a Meeting of the Board of Directors August 14, 2019, Adoption of Proposed Budget

Pursuant to Waiver of Notice and Consent, a special meeting of the Board of Directors was held on August 14, 2019, directors Carol Roberts and Verne Luxenberg were present, William Caniglia, and Kirby Ross were also present.

The purpose and business of the meeting was to review, consider, and adopt a budget for the Association's expenditures for the calendar year 2010, and to present such budget to the unit owners for consideration and approval at a meeting called for that purpose. The Board reviewed the financial statements of the Association, the schedule of expenditures and projected needs for the reserve fund in order to determine the amount of the assessment for 2020; William Caniglia presented a budget prepared after several work sessions; a copy of the proposed budget is attached to these minutes. The budget proposes a total revenue of \$312,816 – this is an increase from 2019 of \$23,520. The monthly assessment for each unit for 2020 will be \$266 which is an increase of \$20 from 2019.

On motion duly made and seconded, the following resolutions were unanimously adopted:

RESOLVED, that the budget attached to these minutes is approved and adopted for the calendar year 2020.

RESOLVED, in order to fund the proposed budget for 2020, the amount of \$312,816 is hereby levied uniformly against each unit in the Association in the annual amount of \$3,192, payable in twelve (12) equal monthly payments of \$266 each in advance on the first day of each month, and a late fee of \$10 is assessed for payments received after the 15th day of the month.

BE IT FURTHER RESOLVED: that a meeting of the Owners will be held on

Thursday, October 10 at 6:00 pm at Central Park Recreation Center, Meeting Room B, 9651 E Martin Luther King Jr. Blvd, Denver, CO 80238

The purpose of the meeting shall be for the Owners to consider ratification of the budge as required by Article III, paragraph 6 of the Declaration; a copy of the budget and Notice of the Owners Meeting shall be sent as required by the Declaration.

/s/ Carol Roberts	/s/ Verne Luxenburg	
/s/ William Caniglia		
William Caniglia, Property Manager		

There being no further business the meeting was adjourned.

STAPLETON MANSION HOMES CONDOMINIUM ASSOCIATION FILING #2

Proposed Budget for Calendar Year 2019 - \$246 Monthly Assessment

	RESERVE INCOME Reserve Transfer Income	Net operating income/(Loss)	TOTAL OPERATING EXPENSE	CONTINGENCY	TOTAL BLDG MAINT	Misc Bidg Maint	Roof/Gutters	BUILDING MAINTENANCE	TOTAL GROUNDS	Snow Removal	Irrigation Maint	Garden/Shrub Maint	Lawin Care	GROUNDS	TOTAL UTILITIES	Annual Drainage Fee Electric	Water & Sewer	UTILITIES	TOTAL ADMINISTRATION	Misc Admin Expense	Mutal of Omaha P & I	Workers Comp Ins	Insurance	Education & Licensing	Website Expense	Telephone	Office Supplies	Postage/Print/Copy	Audit Fee	Accounting Fee	Monagement Fee	ADMINISTRATION	Total Revenue	Transfer to Reserves	Scheduled Assessment	Revenue	
	2,411	5,107	15,590	SEP	300	200	100		22.50	2,000					3,975	175	1,800		10,690	50	5,455	50	3,200	30		80	25	100		700	1,000		21,697	-2,411	24,108	JAN	
	2,411	6.107	15,590	500	300	200	100		2125	2,000				9	1,975	175	1,800		10,690	90	5,455	50	3,200	30		80	25	100		700	1,000		21,697	-2,411	24,108	FEB	P
	2,411	707	20,990	500	300	200	100		2125	2,000				1	7,225	4,500 175	2,550		30,840	50	5,455	50	3,200	30	150	80	25	100		700	1,000	<i>E</i> †	21,697	-2,911	24,108	MAR	roposed
	2,411	-4,143	25,890	500	300	200	100		25 25 25 25 25 25 25 25 25 25 25 25 25 2	2,000	2,000	4,500	3,000		2,725	3,75	2,550		10,690	50	5,455	50	3,200	30		80	25	100		700	1,000		21,697	-2,411	24,108	APR	Budget fo
	2,411	1,057	20,640	500	300	200	100		6425		1,000	2,300	3,000		2,725	175	2,550		30,690	50	5,455	50	3,200	30		80	25	100		700	1,000		21,697 21,697 21,697 21,697 21,697 21,697 21,697 21,697	-2,411	24,108	MAY	or Calend
	2,411	902	20,790	500	300	200	100		6425		1,000	2,300	3,000		2,725	175	2,550		10,840	50	5,455	50	3,200	30	150	80	25	100		700	1,000		23,697	-2,411	24,108	NUL	ar Year 2
	2,411	-1.443	23,140	500	300	200	100		6425		1,000	2,300	3,000		5,225	175	5,050		10,690	50	5,455	50	3,200	30		80	25	100		700	1,000		22,697	-2,411	24,108	Ĕ	019 - 52
	2,411	:5.943	37,640	500	300	200	100		5425		1,000	2,300	3,000		9,725	4,500	5,050		10,690	ភូល	5,455	50	3,200	30		80	25	1.00		700	1,000		23,697	-2,411	24,108	AUG	Mont of
	2,411	907	20,790	500	300	200	100		5925	3	1,000	2,300	3,000		2,725	175	2,550		10,840	50	5,455	50	3,200	30	150	80	25	1,00		700	1,000		22,697	-2,011	24,108	SEP	nly Asses
	2,411	-3,943	25,640	500	300	200	100		9425	2,000	2,000	2,300	3,000		2,725	175	2,550		12,690	50	5,455	50	3,200	30		80	25	100	2,000	700	1,000		21,697	-2,411	24,108	OCT	sment
	2,411	1.607	20,080	500	300	200	100		125	2,000		4,500			2,975	175	1,800		10,690	50	5,455	50	3,200	30		80	25	100		700	1,000		21,697	-2,411	24,108	VOV	
	2,411	5.957	15,740	500	300	200	100	9	2325	2,000				,	1,975	175	1,800		10,840	50	5,455	50	3,200	90	150	80	25	100		700	1,000		23,697	-2,411	24,108	DEC	
289,296	28,932	Z.889	252,460	6,000	3600	2400	1200		1500	14,000	9000	22800	21000		48,700	2100	32,600		130,880	600	65,460	600	38,400	360	600	960	300	1200	2,000	8,400	12,000		260,369	-28,932	289296	TOTAL	