



2011 BUDGET

Draft November 18, 2010



Mission Statement

The Stapleton MCA is a 501(c) 4 Non Profit Community Development Organization whose mission it is to create and sustain a sense of community at Stapleton through comprehensive management of parks and recreational facilities, community events and cultural programming.

2010 Community Numbers

Current Community Statistics

- Estimated Population..... 12,500
- Number of Households..... 4000
- Number of Business Entities..... 80

Aquatics

- # of Recreation Memberships..... 8200
- # of Households with at least 1 membership 2190
- % of households that use Pool facilities 58%
- Current Annual usage (3 pools)..... 100,000 visits
- Lessons Given..... 10,000
- 2010 Swim Team..... 150 members

Events

- Season Attendees 75,000
- Free "Movies on the Green" 5
- Free "Music on the Green" 5
- "Markets on the Green" 23
- "Theater on the Green" 4
in conjunction with the Aurora Fox Theater
- July 4th Pancake Breakfast & Parade 1
- Stapleton Micro Brew fest 1
- Stapleton Rocks talent show 1
- Spring Egg Scramble 1
- Winter Welcome and Town Center Lighting 1

Stapleton Master Community Association
SMCA Statement of Activities
January through December 2010

	<u>Nov 10</u>	<u>Dec 10</u>	<u>TOTAL</u>	<u>2010 Budget</u>	<u>+/-</u>	
Ordinary Income/Expense						
Income						
1 Assessments	153,521.00	196,200.00	2,005,226.11	2,048,099.00	(42,872.89)	-2%
2 PCMD	48,803.00	53,053.00	705,699.18	737,202.00	(31,502.82)	-4%
3 Working Capital	4,000.00	4,000.00	57,328.00	48,000.00	9,328.00	19%
4 Collections	3,550.00	3,550.00	43,250.57	42,600.00	650.57	2%
5 Pool Income	500.00	250.00	269,529.12	195,750.00	73,779.12	38%
6 Event Income	0.00	0.00	63,070.72	53,500.00	9,570.72	18%
7 Other Income	0.00	0.00	20,413.63		20,413.63	
Total Income	<u>210,374.00</u>	<u>257,053.00</u>	<u>3,164,517.33</u>	<u>3,125,151.00</u>	<u>39,366.33</u>	1%
Expense						
1 Administration & Payroll	50,000.00	50,000.00	575,565.63	587,912.00	(12,346.37)	-2%
2 Office & Community Room	7,432.00	7,432.00	86,006.57	89,184.00	(3,177.43)	-4%
3 Assessment Management	11,040.00	20,000.00	136,362.45	137,780.00	(1,417.55)	-1%
4 Professional Services	2,300.00	2,300.00	34,176.08	41,600.00	(7,423.92)	-18%
5 Insurance	5,625.00	5,625.00	91,396.04	91,125.00	271.04	0%
6 Programming & Events	36,650.00	1,400.00	232,852.07	203,800.00	29,052.07	14%
7 SMCA Grounds Maint.	20,350.00	25,350.00	367,808.52	372,200.00	(4,391.48)	-1%
8 SMCA Utilities	3,600.00	2,900.00	105,093.73	103,000.00	2,093.73	2%
9 PCMD Grounds Maint.	41,803.00	49,303.00	548,512.91	582,151.00	(33,638.09)	-6%
10 PCMD Utilities	5,500.00	2,250.00	156,835.87	137,450.00	19,385.87	14%
11 Pool Operations	5,000.00	5,000.00	564,129.30	513,425.00	50,704.30	10%
12 Other Expenses	300.00	2,500.00	4,222.91	4,020.00	202.91	5%
13 Restricted Fund Transfers	21,792.00	21,792.00	261,504.00	261,504.00	-	0%
Total Expense	<u>211,392.00</u>	<u>195,852.00</u>	<u>3,164,466.08</u>	<u>3,125,151.00</u>	<u>39,315.08</u>	1%
Net Ordinary Income	-1,018.00	61,201.00	51.25	-	51.25	

Income Notes

1	Assessments	Residential assessments are tracking ahead of budget while builder and Developer are tracking below budget. Land inventories are significantly reduced from historical norms. Net deficit should be a total of \$46KK
2	PCMD	Tracks with actual expense.
3	Working Capital	More new home sales per month than budgeted.
4	Collections	Tracking with budget, but a larger percentage will be uncollectable
5	Pool Income	Increased lessons as well as increased resident and non resident activity at the pools
6	Event Income	Better than expected revenue from the Beer Festival.
7	Other Income	Unbudgeted facility rental income.

Expense Notes

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 January through December 2010

	Nov 10	Dec 10	TOTAL	2010 Budget	+/-
1 Administration & Payroll					Increased health insurance costs paired with no major unexpected administrative and overhead costs
2 Office & Community Room					Tracking with Budget
3 Assessment Management					Tracking with budget
4 Professional Services					Opted to not update our maintenance map in 2010. will need to do for 2011
5 Insurance					Tracking with Budget
6 Programming & Events					Slightly higher event expenditure due to Beer festival expense and slightly under budgeted our commitment to outside community events
7 SMCA Grounds Maint.					Working on Efficiencies
8 SMCA Utilities					Working on Efficiencies
9 PCMD Grounds Maint.					Working on efficiencies coupled with a deliberate attention to reduce expenditures where possible without a significant impact to results
10 PCMD Utilities					Working on efficiencies.
11 Pool Operations					Tracking slightly ahead of budget due to increased payroll costs due to increased lesson, program and open swim numbers
12 Other Expenses					Tracking with Budget
13 Restricted Fund Transfers					As budgeted



2011 Budget Assumptions

Assessments

1. Residential Assessments increase \$2 (\$38 per month) for 2011 and Commercial Assessments will increase \$1 per month.
2. Estimated units as of Jan 1, 2011 is 4000
3. We will continue to see 20 – 25 new sales per month.
4. Residential Development will continue in filings 19, 22, 24, 27 and 32
5. Inventory of properties that the builders & developer hold lag for most of 2011
6. Commercial Assessments increase; at an equal percentage.
7. Commercial Development will not increase in 2011

Operations

1. MCA will staff its operations with 5 fulltime employees (Executive Director, Aquatics Director, Program and Events Director, Office Manager, Facilities Manager)
2. MCA will hire and train a seasonal staff of approximately 85 – 90 employees to operate pools from Memorial Day to Labor Day
3. MCA will operate 4 pools with an estimated usage of 120,000 visits from Memorial Day to Labor Day
4. MCA will continue to charge an annual renewal fee for all Pool / membership cards to offset pool operating costs.

Contracts

1. MCA will oversee contracts for the maintenance and operation of approx 90 acres of Park, Medians, ROW and open space (60/30)
2. MCA will oversee accounting contract with MSI to bill and collect from residential and commercial tenants (3900/80)

Pool Fees

1. Pool card renewals will increase to \$10 per year.
2. New pool cards will be issued for \$20 per card
3. Non-Resident fees will increase to \$7 per entry
4. Resident Guests will increase to \$5 per entry

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SMCA Statement of Activities
 January through December 2011

	<u>2010 Est. Actuals</u>	<u>2011 Budget</u>	<u>+/-</u>	<u>%</u>
Ordinary Income/Expense				
Income				
1 Assessments	2,005,226.11	2,217,816.00	212,589.89	10%
2 PCMD	705,699.18	767,224.00	61,524.82	8%
3 Working Capital	57,328.00	60,000.00	2,672.00	4%
4 Collections	43,250.57	47,000.00	3,749.43	8%
5 Pool Income	269,529.12	290,001.00	20,471.88	7%
6 Event Income	63,070.72	68,000.00	4,929.28	7%
7 Other Income	20,413.63	20,000.00	(413.63)	-2%
Total Income	<u>3,164,517.33</u>	<u>3,470,041.00</u>	<u>305,523.67</u>	<u>9%</u>
Expense				
1 Administration & Payroll	572,689.63	595,182.00	22,492.37	4%
2 Office & Community Room	86,006.57	90,264.00	4,257.43	5%
3 Assessment Management	136,362.45	140,760.00	4,397.55	3%
4 Professional Services	34,176.08	39,000.00	4,823.92	12%
5 Insurance	91,944.65	96,440.00	4,495.35	5%
6 Programming & Events	232,852.07	224,650.00	(8,202.07)	-4%
7 SMCA Grounds Maint.	367,808.52	444,000.00	76,191.48	17%
8 SMCA Utilities	105,093.73	103,000.00	(2,093.73)	-2%
9 PCMD Grounds Maint.	548,512.91	611,292.00	62,779.09	10%
10 PCMD Utilities	156,835.87	137,932.00	(18,903.87)	-14%
11 Pool Operations	564,748.45	719,168.00	154,419.55	21%
12 Other Expenses	4,222.91	6,849.00	2,626.09	38%
13 Restricted Fund Transfers	261,504.00	261,504.00	-	0%
Total Expense	<u>3,162,757.84</u>	<u>3,470,041.00</u>	<u>307,283.16</u>	<u>9%</u>
Net Ordinary Income	1,759.49	-	(1,759.49)	

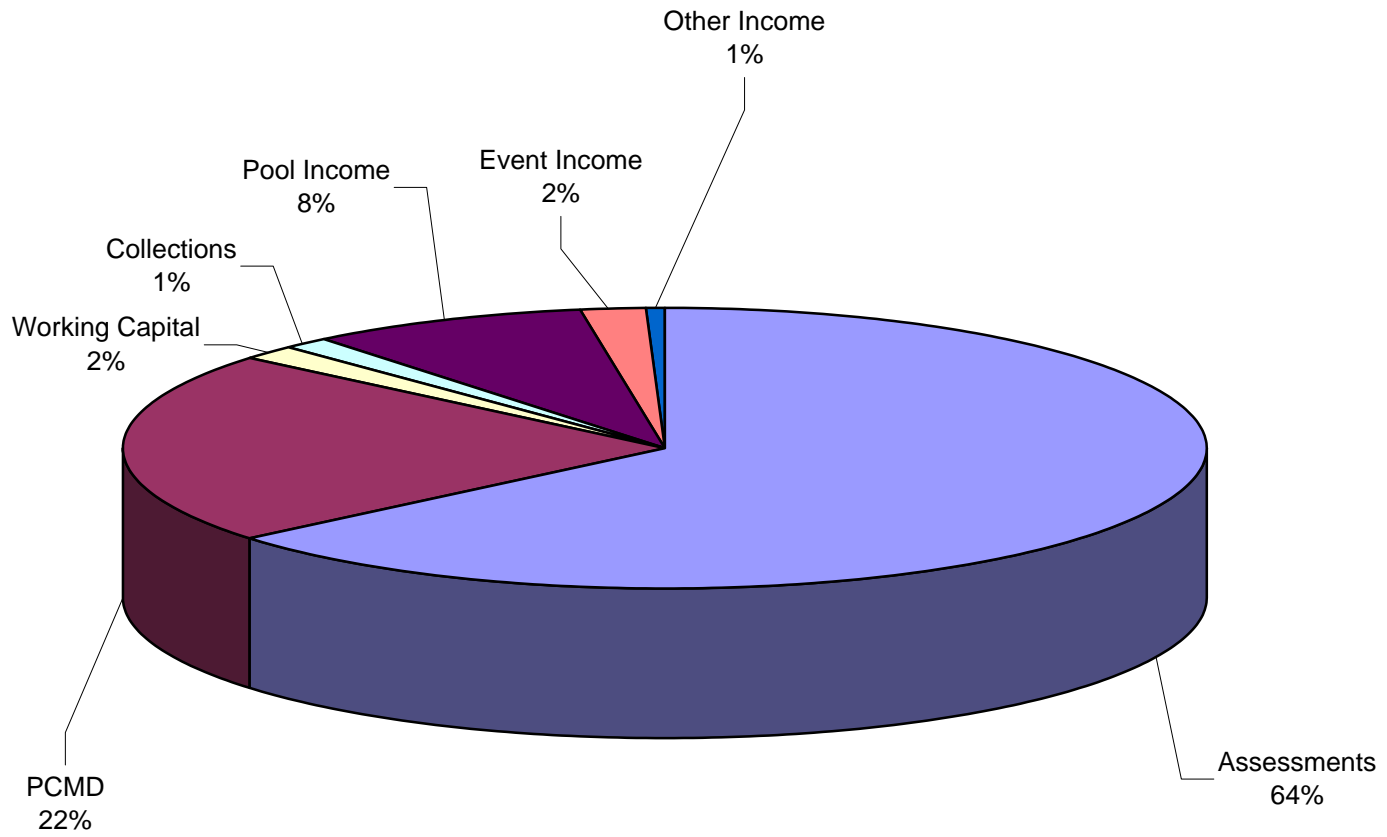
Income Notes

1 Assessments	Result of normal absorption of new residents coupled with a \$2 increase in both residential and commercial assessments
2 PCMD	Offset of direct district expense plus \$18K for MCA to manage District maintenance.
3 Working Capital	Average of 25 new home sales per month in 2011.
4 Collections	Continued upward compounding of legal fees, late fees and interest on late accounts. This number is offset by a corresponding *Allowance for Doubtful accounts on the Balance Sheet
5 Pool Income	Based upon 120K visits in addition to an increase in user fees for both residents and non residents
6 Event Income	Increased sponsorship revenue from events and increased beer festival revenue
7 Other Income	Continued growth in facility rental revenue

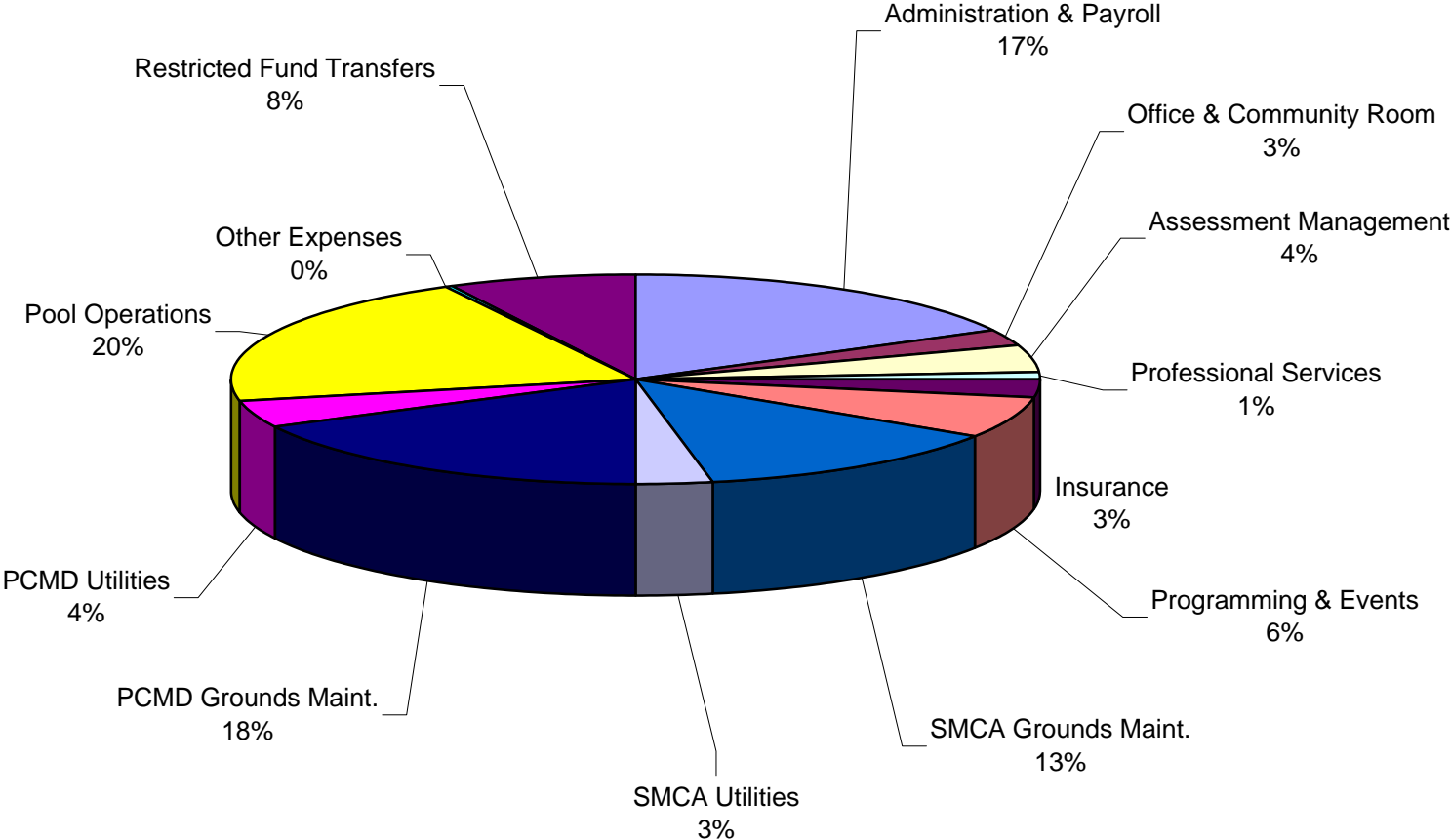
Expense Notes

1 Administration & Payroll	Salary increases plus anticipated increase in benefits costs
2 Office & Community Room	Increase in negotiated lease rates. Year four of 5 year lease
3 Assessment Management	Increase in billed units
4 Professional Services	Includes update of maintenance map for PCMD and MCA
5 Insurance	Anticipated increase in insurance costs. Insurance is mainly calculated by number of units and gross revenues.
6 Programming & Events	Planned expansion of community event offerings and community event support. Offset by increased sponsorship opportunities. Goal is approx 10% of Assessment revenue.
7 SMCA Grounds Maint.	Increased parks and open space. Some of this increase is due to lower than normal snow removal expense in Q1 of 2010
8 SMCA Utilities	Increased parks / alleys with anticipated increase in utility costs combined with continued watering efficiencies
9 PCMD Grounds Maint.	Increased parks and open space. Some of this increase is due to lower than normal snow removal expense in Q1 of 2010
10 PCMD Utilities	Increased parks / alleys with anticipated increase in utility costs combined with continued watering efficiencies
11 Pool Operations	Additional pool operation which is an a hard cost of 100K in Payroll and \$40K in maintenance and utility costs. 20K allowance to purchase necessary operational equipment
12 Other Expenses	Holding Steady
13 Restricted Fund Transfers	Any additional savings or income will be allocated at years end to this line item

2011 INCOME = \$3.4M



2011 EXPENSE = \$3.4M





2011 Budget Assumptions

Reserve Fund Budget Assumptions \$80 – 145K

1. Alley replacement identified \$25K – \$35K
2. Park and Drainage Projects \$20K
3. Pool and Pool Facility \$90K
 - a. F-15 Shade structure
 - b. Aviator Pump Room
 - c. Paint Aviator Building

Improvement Fund Assumptions \$36 – 48K

1. The Green Improvements \$15 - 30K
 - a. 10 – 12 new gathering tables and umbrellas.
 - b. Additional event fence.
 - c. Additional tent infrastructure for concessions and restrooms
2. MCA Office improvements \$18 - 22K
 - a. enclosed office
 - b. community room and storage modifications