



**Annual Meeting of the Executive Board
& District Delegates**

**Stapleton Community Room • 2823 Roslyn St. • Denver, 80238
Thursday November 18, 2010 ~ Noon - 2:00 pm.**

AGENDA

I. CALL TO ORDER	D. Gammon	Verbal
II. APPROVAL OF MINUTES	D. Gammon	Attached
• September 16, 2010		
II. ADDITIONS TO AGENDA	D. Gammon	Verbal
III. GOVERNANCE	M. Kearns	Verbal
• 2011-13 Executive Board Seat Nominations & Election		
III. FINANCIAL REPORT	K. Burnett	Attached
• Statement of Activities January – October, 2010		
• Balance Sheet as of October 31, 2010		
• Estimated Year End Financial		
IV. MANAGEMENT REPORT	K. Burnett	Attached
• 2010 Annual Members Meeting Report		
• Delegate Election		
IV. PROPOSED BUDGET	K. Burnett	Attached
• 2011 Budget Assumptions		
• 2011 Proposed Operation Budget		
• 2011 Reserve Projects & Capital Improvement Budget		
V. OPEN MEMBER FORUM	M. Kearns	Verbal
VI. MEETINGSCHEDULE:	K. Burnett	Verbal
• Delegate Meeting – Jan 19 th (Noon)		
• Executive Board Meeting – Feb 16 th (Noon)		
VI. ADJOURN	D. Gammon	Verbal



**STAPLETON MASTER COMMUNITY ASSOCIATION
EXECUTIVE BOARD MEETING**

Thursday, September 16, 2010 ~12:00– 2:00 pm.
Stapleton Community Room
2823 Roslyn Street
Denver, CO 80238

ATTENDANCE

Board Members

Denise Gammon (President)
Heidi Majerik (Vice President)
Brian Fennelly (Treasurer)
Michael Kearns (Secretary)

Delegates

Justin Silverstein (district 2)
Tim Wilson (district 5)
Katie Garces (district 6- absent)
Amanda Allshouse (district 1-absent)
Dana Elkind (district 3 - absent)
Bethany Smith (district 4 - absent)

Staff

Keven Burnett (SMCA Executive Director)
Jenifer Graham (Office Manager)
Paula Deorio (Aquatics Director)
Diane Deeter (Program & Events Director)

I. CALL TO ORDER

Denise Gammon

II. APPROVAL OF MINUTES

May 20th 2010 - meeting minutes were attached.

❖ **M/S/C~ (Kearns, Majerik, Fennelly)~**

Motion to approve: minutes as presented.

III. GOVERNANCE:

Approve 2009 Final Audit

❖ **M/S/C ~ (Fennelly, Kearns)~**

Motion to approve: The 2009 Final audit as provided.



IV. FINANCIAL REPORT:

1) The Executive Director presented statement of activity and balance sheet

Statement of Activity (January through August 2010)

• Income (4000 series)	\$2,155,880.79	Budget	\$2,148,000.17
• Expense (5000 series)	\$2,142,927.79	Budget	\$2,277,453.00
• Net ordinary Income	\$12,953.00	Budget	-\$129,452.83
• Other Income	\$189,574.77	Budget	\$188,136.00
• Net Income	\$122,909.73	Budget	-\$103,816.83

Assessments are tracking ahead of budget, Builder and Commercial assessments are below budgeting. Builder is due to amount of lots being taken down. By the end of 2010 we will only be behind by about \$16,000.

Working capital is above due to more closings resale and new sales are averaging about 50 a month.

Balance Sheet (As of August 31st, 2010)

• Current Assets	\$1,236,790.72
• Accounts Receivable	\$276,694.09
• Total Assets	\$1,672,638.43
• Total Liabilities	\$354,353.83
• Total Equity	\$1,318,284.60
• Total Liabilities & Equity	\$1,672,638.43

V. 2011 PROPOSED BUDGET

1) Statement of Activity (January through December 2011)

• Income	\$3,438,180.00 (increase of 8%)
• Expense	\$3,438,024.00
• Net Ordinary Income	\$156.00

2) 2011 Budget Assumptions:

- Residential and Commercial Assessments will need to increase; \$37 a month for residential, Commercial will increase 1%
- Estimate units as of Jan 1, 2011 is 3900 and will continue to see 20-25 new sales per month.
- MCA will continue to employ 5 fulltime year round employees
- MCA will hire and train a seasonal staff of approximately 85-90 employees to operate pools from Memorial Day to Labor Day
- MCA will operate 4 pools with an estimated usage of 120,000 visits



- MCA will continue to charge an annual renewal fee for all pool/membership cards to offset pool operating costs.

PRODUCT	2010	2011
Resident card NEW	\$10	\$20
Card renewal	\$5	\$10
Unlimited Guest Pass	\$60	\$80
Temporary Resident	\$60	\$80
Resident Guest	\$4	\$5
Non Resident	\$6	\$7
Res Swim lessons	\$28/42	NC
Non Res Lessons	\$34/52	NC
Swim Team	\$175	NC

- MCA will over see contracts for the maintenance and operation of approx 85 acres of Park, Medians, ROW and open space
- MCA will oversee accounting contract with MSI to bill and collect from residential and commercial tenants.

3) Reserve Fund Budget Assumptions \$80k-\$145k

- Alley replacement identified =\$25k-\$35k
- Park and Drainage projects =\$20k
- Pool and Pool Facility =\$90k (F-15 shade structure, Aviator pump room and paint Aviator building)

4) Improvement Fund Assumptions \$36k-\$48k

- The Green Improvements = \$15k-\$30k (10-12 new gathering tables and umbrellas, additional event fence and additional tent infrastructure)
- MCA office improvements \$18k-\$22k (enclosed office, community room and storage modifications)

- ❖ **M/S/C ~ (Gammon, Fennelly, Majerik)~**
- ❖ **Motion to approve:** Proposed Budget for 2011.

VI. MANAGEMENT REPORT

1) Aquatics

- Total Visits in the Season = 100,000 (did not hit capacity, only 4 weather related all day closures)
- Group Lessons = 9248 (will add a Preschool #2 for 3-5 year olds next year which is equal to a Station 2)
- Private Lessons = 466



2) Events

- Total Attendance = 63,950
(Movies~10,800, Concerts~7,500, Farmers Market~27,000, Sweet William Market~5000, Egg Scramble~1500, Beer Festival~2000, 4th of July~3000, Stapleton Rocks~2500, Dog Daze~300, Stapleton Activities, Inc~100, Active Minds~250, Pumpkin Patch based on last year~1500 and Winter Welcome based on last year~2500)

VII. MEETING SCHEDULE

- 1) Annual Members Meeting : November 10th 2010~6:30pm
- 2) Q4 Executive Board: November 18th 2010~ Noon-2:00pm

11/17/10

Accrual Basis

Stapleton MCA
Statement of Activity
 January through October 2010

	Jan - Oct 10	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4010 · Assessments	1,655,505.11	1,693,373.47	-37,868.36	97.8%
4020 · PCMD	603,828.57	637,839.00	-34,010.43	94.7%
4030 · Working Capital	49,328.00	40,000.00	9,328.00	123.3%
4040 · Collections	36,150.57	35,500.00	650.57	101.8%
4060 · Pool Income	268,779.12	195,000.00	73,779.12	137.8%
4070 · Event Income	63,070.75	53,500.00	9,570.75	117.9%
4080 · Other Income	20,413.63			
Total Income	<u>2,697,075.75</u>	<u>2,655,212.47</u>	<u>41,863.28</u>	<u>101.6%</u>
Gross Profit	2,697,075.75	2,655,212.47	41,863.28	101.6%
Expense				
5010 · Administration & Payroll	475,268.31	490,010.00	-14,741.69	97.0%
5020 · Office & Community Room	71,142.57	74,320.00	-3,177.43	95.7%
5030 · Assessment Management	105,322.45	107,650.00	-2,327.55	97.8%
5040 · Professional Services	29,576.08	37,000.00	-7,423.92	79.9%
5060 · Insurance	83,363.04	79,875.00	3,488.04	104.4%
5100 · Programming & Events	194,877.34	195,750.00	-872.66	99.6%
5210 · SMCA Grounds Maint.	324,417.78	326,500.00	-2,082.22	99.4%
5220 · SMCA Utilities	98,565.44	96,900.00	1,665.44	101.7%
5300 · PCMD Grounds Maint.	444,774.92	491,039.00	-46,264.08	90.6%
5320 · PCMD Utilities	149,085.87	131,800.00	17,285.87	113.1%
5400 · Pool Operations	566,317.10	511,025.00	55,292.10	110.8%
5500 · Other Expenses	1,768.90	3,000.00	-1,231.10	59.0%
5900 · Restricted Fund Transfers	217,920.00	217,920.00	0.00	100.0%
Total Expense	<u>2,762,399.80</u>	<u>2,762,789.00</u>	<u>-389.20</u>	<u>100.0%</u>
Net Ordinary Income	-65,324.05	-107,576.53	42,252.48	60.7%
Other Income/Expense				
Other Income				
6010 · Reserve Funds	191,043.28	193,920.00	-2,876.72	98.5%
6020 · Improvement Fund	30,000.00	30,000.00	0.00	100.0%
6050 · Community Fund	16,391.54	12,000.00	4,391.54	136.6%
Total Other Income	<u>237,434.82</u>	<u>235,920.00</u>	<u>1,514.82</u>	<u>100.6%</u>
Other Expense				
7000 · Fund Projects	87,595.64	162,500.00	-74,904.36	53.9%
Total Other Expense	<u>87,595.64</u>	<u>162,500.00</u>	<u>-74,904.36</u>	<u>53.9%</u>
Net Other Income	149,839.18	73,420.00	76,419.18	204.1%
Net Income	<u><u>84,515.13</u></u>	<u><u>-34,156.53</u></u>	<u><u>118,671.66</u></u>	<u><u>-247.4%</u></u>

11/17/10

Accrual Basis

Stapleton MCA
Balance Sheet
 As of October 31, 2010

	Oct 31, 10
ASSETS	
Current Assets	
Checking/Savings	
1010 · MSI Assessment Acct	155,368.38
1015 · MCA Operating Acct	941.12
1020 · MCA Operating Reserve	13.33
1030 · MCA Community Reserve	133,429.83
1070 · MCA Community Fee Fund	26,957.30
1080 · MCA Investment - Schwab	750,000.00
Total Checking/Savings	1,066,709.96
Accounts Receivable	
1110 · Accounts receivable	355,451.13
1115 · Doubtful accounts allowance	-40,000.00
Total Accounts Receivable	315,451.13
Other Current Assets	
1410 · Inventories for sale	1,301.24
1420 · Inventories for use	10,506.44
1530 · Petty Cash - MSI	1,200.00
1535 · Cash Banks - MCA	600.00
1550 · Training Equipment - Aquatics	3,890.59
Total Other Current Assets	17,498.27
Total Current Assets	1,399,659.36
Fixed Assets	
1620 · Pool Facility - operating	16,146.35
1630 · Leasehold improvements	92,016.00
1640 · Furniture, fixtures, & equip	41,639.02
1650 · Vehicles	24,831.98
1745 · Accum deprec	-33,878.00
Total Fixed Assets	140,755.35
TOTAL ASSETS	1,540,414.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts payable	176,887.70
Total Accounts Payable	176,887.70
Credit Cards	
2050 · Credit card	-8,591.34
Total Credit Cards	-8,591.34
Other Current Liabilities	
2100 · Payroll Liabilities	3,132.61
2200 · Prepaid Assessments	88,394.22
2250 · Swim Team Fund	1,048.98
2410 · Refundable advances	-347.46
Total Other Current Liabilities	92,228.35
Total Current Liabilities	260,524.71
Total Liabilities	260,524.71
Equity	
3001 · Opening Bal Equity	148,920.30
3010 · Unrestrict (retained earnings)	300,765.77
3300 · Working Capital Equity	745,688.80
Net Income	84,515.13
Total Equity	1,279,890.00
TOTAL LIABILITIES & EQUITY	1,540,414.71

**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	68,503.00	53,053.00	725,399.18	737,202.00	(11,802.82)	-2%
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>230,074.00</u>	<u>257,053.00</u>	<u>3,184,217.33</u>	<u>3,125,151.00</u>	<u>59,066.33</u>	<u>2%</u>
Expense						
1 Administration & Payroll	50,000.00	50,000.00	572,689.63	587,912.00	(15,222.37)	-3%
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	91,944.65	91,125.00	819.65	1%
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	25,200.00	2,250.00	176,535.87	137,450.00	39,085.87	28%
11 Pool Operations	5,000.00	5,000.00	564,748.45	513,425.00	51,323.45	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>231,092.00</u>	<u>195,852.00</u>	<u>3,182,457.84</u>	<u>3,125,151.00</u>	<u>57,306.84</u>	<u>2%</u>
Net Ordinary Income	-1,018.00	61,201.00	1,759.49	-	1,759.49	

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 \$43K
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.

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

Nov 10
Dec 10
TOTAL
2010 Budget
+/-

Expense Notes

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

Stapleton

Members Meeting & Delegate Election

November 10, 2010

Stapleton

Agenda

- 2010 Community Report
- Proposed 2011 Community Budget
- Open Forum
- Annual Election of Delegates

Stapleton

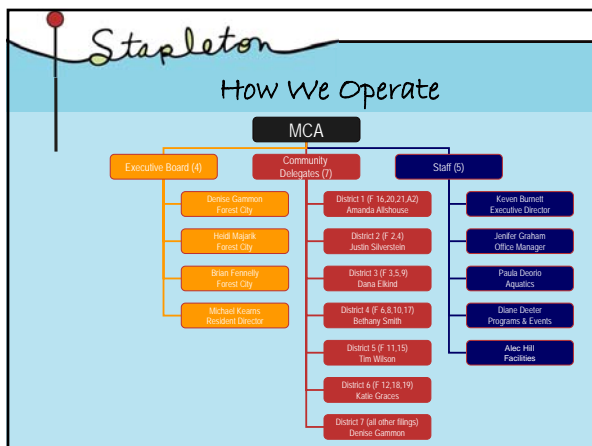
Mission Statement

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" within Stapleton through comprehensive parks & recreation management; ongoing community event and cultural programming; and the long-term operation and repair of community facilities and assets.

Stapleton

MCA Executive Board Control

Year	2001	2008	2011	2014	2018	2021
Property Conveyed	0 %	25% (3,000)	33% (4,000)	50% (6,000)	75% (9,000)	100% (12,000)
Appointed by Developer	3	3	3	3	2	1
Elected by Delegates	0	1	1	2	3	4
Total Directors	3	4	4	5	5	5



Stapleton

Stapleton by the Numbers

- Number of Households = 4,000
- Estimated Population = 12,500
- Number of Commercial Businesses = 80
- Annual Pool Visits = 100,000 in 100 days
- Lessons given = 10,000
- Pool Cards = 8200
- Event Attendees = 75,000
- \$'s fundraised through MCA sponsored Events = \$18,000
- Annual page visits (StapletonCommunity.com) = 100,000

Stapleton


Music, Movies, Markets & More



- 75,000 Attendees
- Free Summer Concerts & Movies
- Monthly Sweet Williams Market
- Weekly Farmers Market
- Outdoor Theater With the Aurora Fox Theater
- Stapleton Beer Fest
- Stapleton Rocks – Talent Showcase
- Dog Daze
- Winter Welcome, 4th of July, Egg Scramble, Pumpkin Patch
- Stapleton Activities Inc. & Active Minds

Stapleton

Pool Statistics



- 100,000 visits
- 10,000 Swim Lessons
- 8200 Pool cards issued
- 150 members on the Stapleton Swim Team
- 60 Seasonal Trained Staff
- Net Operational costs = \$295K vs. \$320K
- All facilities open Memorial Day to Labor Day
- Aviator Pool open through last weekend of Summer
- Concessions open at all facilities
- pools @stapletoncommunity.com

Stapleton

Our Balance Sheet

September 30	2009	2010	\$ Chg	% Chg
Cash & Equivalents	141,991	168,191	26,200	18%
Restricted Funds	692,146	891,786	199,640	29%
Accounts Receivable	448,116	354,879	-93,237	-21%
Other Assets	5,154	17,498	12,344	240%
Fixed Assets	140,755	149,801	-9,046	22%
Total Assets	1,437,211	1,533,112	95,900	6.7%
Accounts Payable	239,591	194,101	-45,489	-19%
Other Current Liabilities	92,128	93,155	1,027	1%
Equity	1,108,660	1,253,291	144,631	13%
Total Liabilities & Equity	1,437,211	1,533,112	95,900	6.7%

Stapleton

Revenue Highlights (Estimate)

Jan – Dec 2010	Est. Actual	Budget	\$	%
Assessments	2,001,755	2,066,099	-64,344	-3%
PCMD	665,702	737,595	-71,892	-10%
Pool Income	269,991	195,750	74,241	38%
Other Income	19,482	0	19,482	
Working Capital	57,928	48,000	9,928	21%
Event Income	63,070	53,500	9,570	18%

Stapleton

Expense Highlights (Estimated)

Jan – Dec 2010	Est. Actual	Budget	\$	%
Grounds Maintenance	456,947	475,200	-18,251	-4%
Administration	575,565	587,912	-12,346	-2%
Professional Services	35,322	41,600	-6,277	-15%
Assessment Management	134,929	137,780	-2,850	-2%
Facilities	86,790	89,184	-2,393	-3%
Insurance	91,396	91,125	271	0%
Programming & Events	233,353	203,890	29,553	15%
Pool Operations	562,669	513,425	49,244	10%

Stapleton Statement of Activities (Estimated)

Jan - Dec	Est. Actual	Budget	\$	%
Income	3,121,506	3,143,544	-22,037	-1%
Expense	3,108,280	3,125,151	-16,870	-1%
Net Activity	13,225	18,393	-5,167	

- ### Stapleton Looking Forward
- Adding 4th outdoor pool to our system
 - Adding 7 pocket parks (5 acres) to grounds
 - Refining current community events plan
 - Anticipating late 2011 start for filing 32

- ### Stapleton 2011 Pool Programming
- 
- 115K Expected Visits
 - 12,500 Lessons
 - 85 Seasonal Staff Hired and Trained
 - Pools Open by Memorial Day Weekend
 - Pools to Close Labor Day
 - Full Swim Lessons at Aviator, F-15 & F-19
 - Stapleton Swim Team = 200
 - Concessions planned at all facilities
 - pools@stapletoncommunity.com

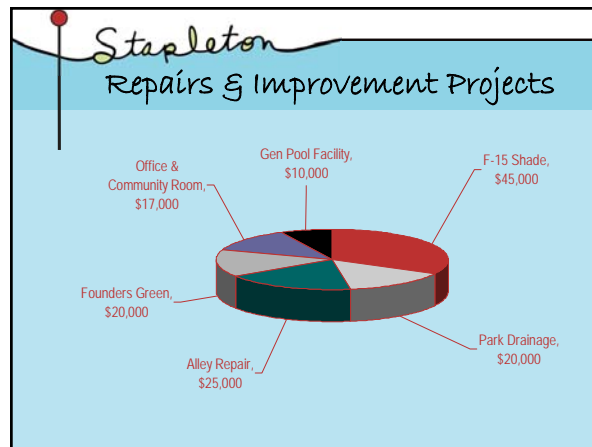
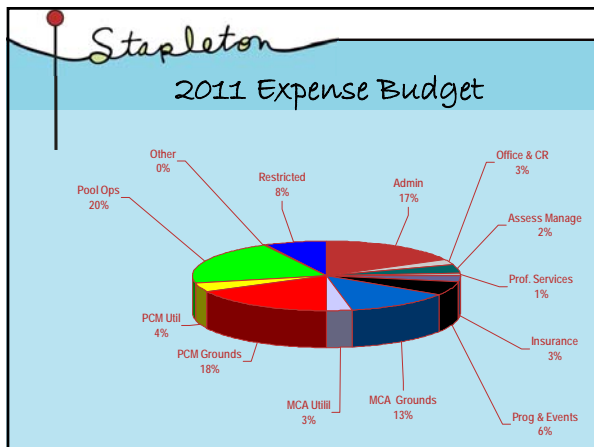
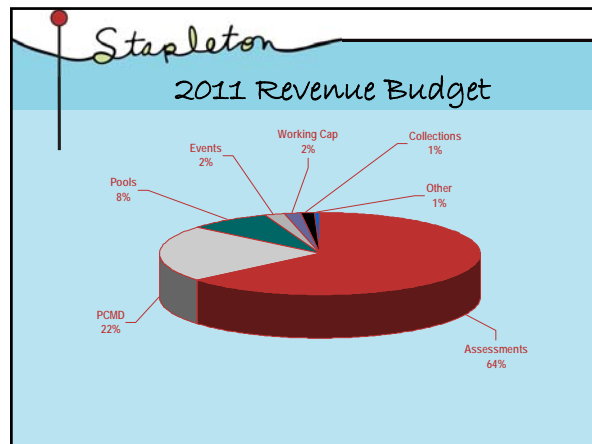
- ### Stapleton 2011 Events & Programming
- 
- 5 - Summer Concerts & 5 Movies
 - 4 - Theater on the Green (Early June dates)
 - Stapleton Beer Fest (August 20)
 - Stapleton Rocks "A concert for a cause": An all day local talent showcase (September 10)
 - Spring Kid's Egg Scramble (Easter weekend)
 - Fourth of July = Parades, Pancakes & Pools
 - Farmers Market (Sunday's Mid June - Mid October)
 - Sweet William Market (Last Saturday of the Month)
 - Dog Daze
 - Pumpkin Patch
 - Winter Welcome (Friday before Thanksgiving @ 29th Ave Town Center)
 - Active Minds
 - Stapleton Activities Inc.
- All dates subject to change without notice

- ### Stapleton 2011 Grounds
- 
- 28 Recreational Facilities (+7)
 - Parks = 30 acres (+5)
 - Parkways and frontage = 60 Acres (+5)
 - Alley's = 2 Million SF
 - Pedestrian pathways & Lighting (+35th Ave)

- ### Stapleton 2011 Revenue Assumptions
- Residential Assessments will increase \$2/month or \$24/year (income qualified units increase \$1/month)
 - Commercial Assessments will increase proportional percentage
 - We will continue to see 20-25 new sales per month (Filings 18, 19, 22, 24, 27) with limited development in filing 32. Filing 16 - still no time certain
 - Pool Cards will be renewed annually for \$10 each (\$20 new & replacement) Non-resident fees will increase by \$1

Stapleton
2011 Proposed Budget

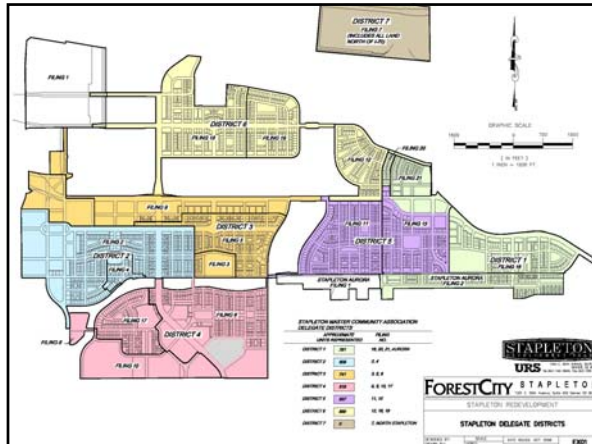
	2010 Estimated	2011 Budget	\$	%
Estimated Revenue	3,121,506	3,470,041	384,534	10%
Estimated Expenditures	3,108,280	3,470,041	361,760	10%
% Reserve Funding	13%	12%	\$0	-1%



Stapleton

OPEN FORUM:
Questions & Comments
Next: Delegate Election

- Stapleton*
District Delegates
- Stapleton property owners annually elect 7 district delegates to serve as their voice to the Executive Board and to provide input on behalf of the members by:
 - Approving MCA annual budget.
 - Electing Resident & Commercial directors.
 - Acts as primary advisory committee to the Executive Board.
 - Acts as Design Review Committee for remodeling, renovations and improvements
 - Communication: delegates@stapletoncommunity.com



Stapleton

2011 Delegate Election *2010 Delegate

- District 1 (Filings 16, 20, 21, A2)
 - No owners were nominated in this district.
- District 2 (Filings 2, 4)
 - Gregg Looker
- District 3 (Filing 3, 5, 9)
 - Dana Elkind*
- District 4 (Filings 6, 8, 10, 17)
 - Bethany Smith*
 - Hank Koehler
 - Neill Quinlan
- District 5 (Filings 11, 15)
 - Tim Wilson*
 - Nick Evens
- District 6 (Filings 12, 18, 19)
 - Garrett Weekley
 - Thomas Atwood
- District 7 (All Filings North of Sand Creek)
 - Denise Gammon* - Forest City

Stapleton

Upcoming Meeting Dates

- Nov 18 – Annual Executive Board & Delegate Meeting
 - Noon - 2 pm Stapleton Community Room
 - Ratify and approve 2011 Budget
- 2011 Quarterly Board Meeting Schedule
 - Q1 February
 - Q2 May
 - Q3 August
 - Q4 Nov

Updated Meeting Information & Dates
www.StapletonCommunity.com

Stapleton

MCA Contact Information

MCA Office & Community Room
2823 Roslyn St.
Open M-F : 9 am – 4pm
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2011 Delegate Election Results

Nominee	Votes
District 1 (Filings 16, 20, 21, A2) <input checked="" type="checkbox"/> George Pavlik	9
District 2 (Filings 2, 4) <input checked="" type="checkbox"/> Gregg Looker	17
District 3 (Filings 3, 5, 9) <input checked="" type="checkbox"/> Dana Elkind *	20
District 4 (Filing 6, 8, 10, 17, 22, 24, 30) <input checked="" type="checkbox"/> Bethany Smith * <input type="checkbox"/> Neill Quinlan <input type="checkbox"/> Hank Koehler	11 6 1
District 5 (Filing 11,15) <input checked="" type="checkbox"/> Tim Wilson * <input type="checkbox"/> Nick Evans	9 5
District 6 (Filing 12, 18, 19) <input checked="" type="checkbox"/> Thomas Atwood <input type="checkbox"/> Garrett Weekley	12 5
District 7 (Filing 7, 13 & all other Filings not listed above) <input checked="" type="checkbox"/> Denise Gammon	0

* 2010 Delegate

Total Votes Cast as of 11/18 = 95 (2.3%)



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”
in conjunction with the Aurora Fox Theater 4
- 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



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

Stapleton Master Community Association
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	725,399.18	816,899.00	91,499.82	11%
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	3,184,217.33	3,519,716.00	335,498.67	10%
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	176,535.87	187,607.00	11,071.13	6%
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	3,182,457.84	3,519,716.00	337,258.16	10%
Net Ordinary Income	1,759.49	-	(1,759.49)	

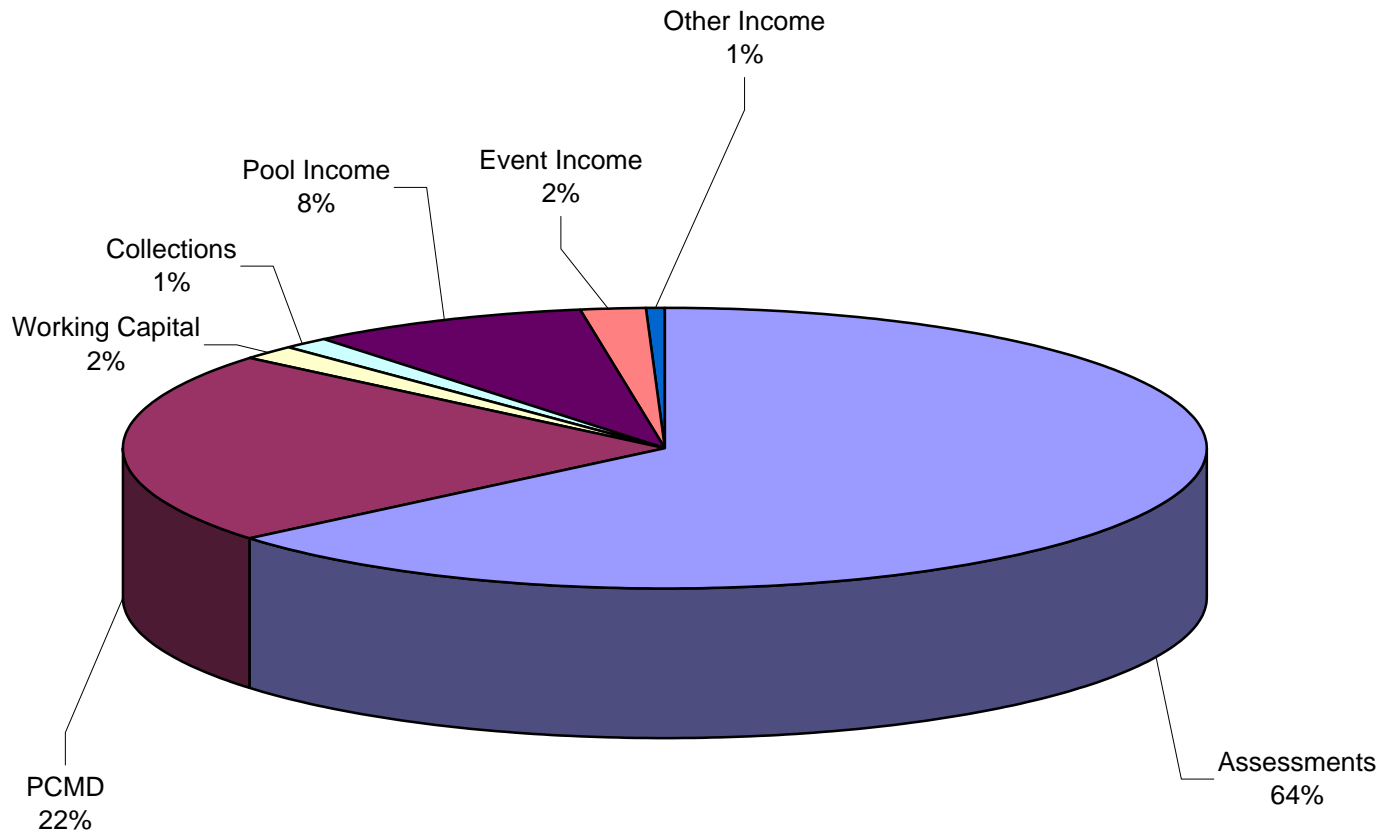
Income Notes

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

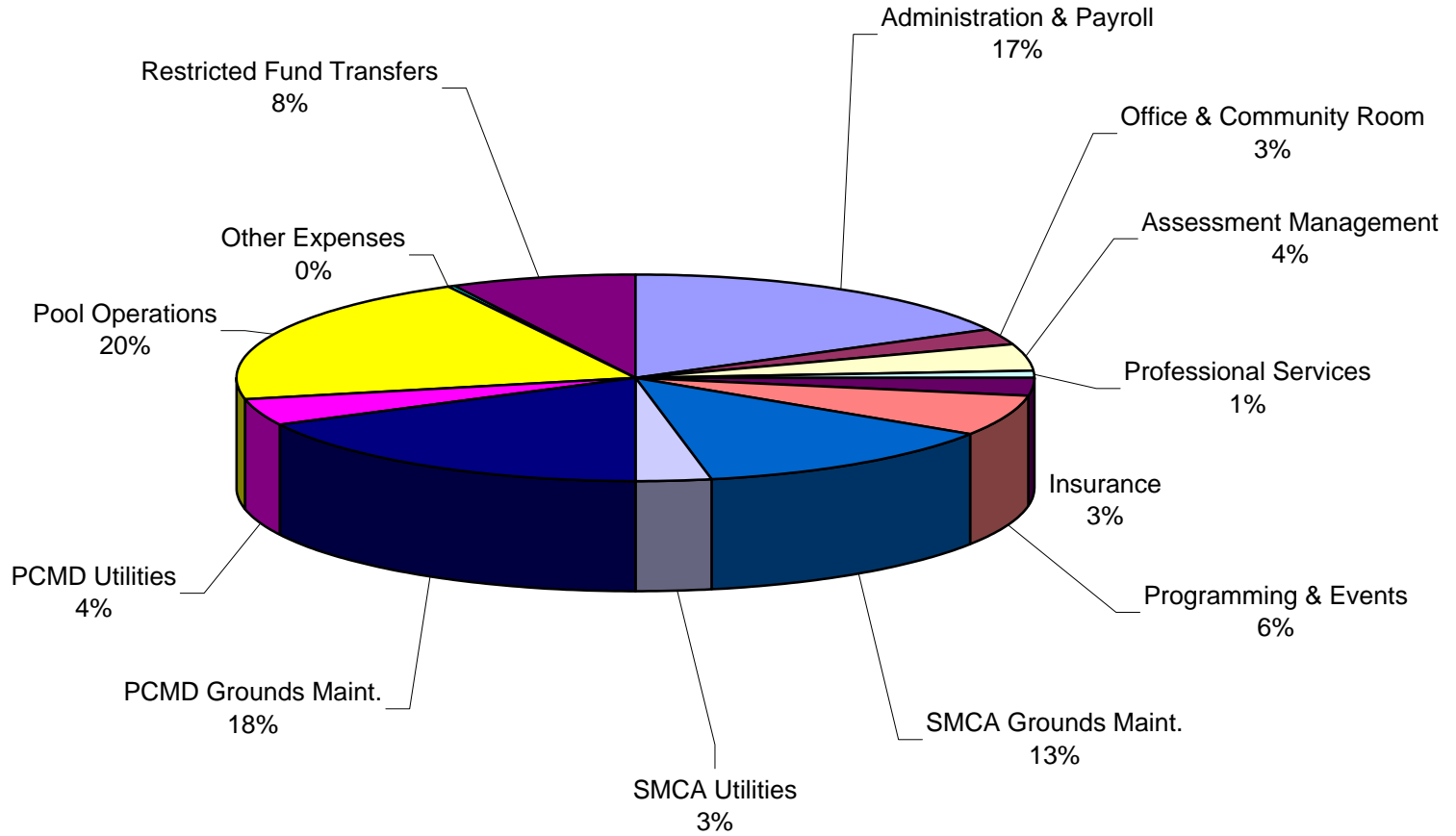
Expense Notes

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