

13 de septiembre de 2017

Estimado Propietario de Marriott's Evergreen at StreamSide:

Se llevará a cabo una reunión ordinaria de la Junta de Directores de la Asociación de Condominios de Evergreen at Streamside el 27 de septiembre de 2017 a las 9:00 a.m., hora de la Montaña en Denver Airport Marriott at Gateway Park (consulte el cartel para conocer la ubicación exacta de la sala de juntas) 16455 E. 40th Circle, Aurora, Colorado 80011.

El propósito de esta reunión es revisar y aprobar la [Propuesta del presupuesto operativo y de reserva 2018](#) de la Asociación de Condominios de Evergreen at Streamside.

La Junta de Directores aún tiene que **analizar, discutir o aprobar** el presupuesto. Es importante señalar que la Junta sigue preocupada acerca de algunas partidas presupuestarias operacionales y sigue buscando oportunidades de reducción en la propuesta presupuestaria. También se revisarán las contribuciones de Reserva y se aprobarán durante esta junta.

Como miembro de la Asociación, su presencia y participación en esta junta son bienvenidas. La Junta de Directores tomará en cuenta las opiniones de los propietarios antes de emprender acciones formales sobre la propuesta presupuestaria.

Si tiene preguntas respecto al material adjunto, contacte a la Junta de Directores a través de evergreen.streamside@vacationclub.com.

Atentamente,

David McDaniel

Gerente General

Marriott's Streamside at Vail

Asociación de Condominios Evergreen at StreamSide
Reunión de la Junta de Directores

27 de septiembre de 2017 a las 9:00 a.m., hora de la Montaña

Denver Airport Marriott at Gateway Park
16455 E. 40th Circle
Aurora, Colorado 80011

Agenda

- Inicio de la reunión
- Comprobación de quórum
- Nombramiento del Secretario de Registros
- Comprobante de notificación de la reunión de la Junta de Directores
- Aprobación de la agenda
- Aprobación de las actas de reunión de la Junta de Directores
 - Actas de la reunión de la Junta, 16 de junio de 2017
 - Actas de la reunión organizacional, 16 de junio de 2017
- Acciones pendientes
- Reporte financiero
 - Inversiones
 - Variables financieras actuales
 - Cuentas por cobrar
 - Deudas incobrables
- Reservas
 - Reservas 2017
 - Reservas 2018
 - Flujo de caja 2018
- Reporte de operaciones del resort
- Negocio antiguo
- Tarifa de propuesta de mantenimiento 2018
- Informe de Highland P.U.D.
- Nuevos negocios
 - Anuncio de las siguientes reuniones de la Junta de Directores
 - ❖ 22 de junio de 2018
 - ❖ 26 de septiembre de 2018
- Fin de la reunión

EVERGREEN AT STREAMSIDE CONDOMINIUM ASSOCIATION

2018 ESTIMATED OPERATING BUDGET

For The Period Beginning January 1, 2018 And Ending December 31, 2018

	2017 BUDGETED EXPENSES 1,989 UNIT WEEKS (PER UNIT WEEK)	2017 FORECASTED EXPENSES 1,989 UNIT WEEKS (PER UNIT WEEK)	2018 PROPOSED BUDGET 1,989 UNIT WEEKS (PER UNIT WEEK)	2017 BUDGET VS 2018 BUDGET INCREASE/(DECREASE)		2017 FORECAST VS 2018 BUDGET INCREASE/(DECREASE)		2017 BUDGET TOTAL	2017 FORECASTED TOTAL	2018 PROPOSED BUDGET TOTAL
				\$	%	\$	%	\$	\$	\$

Revenue										
Maintenance Fee	1,848.14	1,844.25	1,897.03	48.89	2.6%	52.78	2.8%	3,675,953	3,668,212	3,773,182
Bank/Investment Interest	1.06	2.72	2.72	1.66	156.6%	-	0.0%	2,109	5,415	5,415
Late Fees	5.28	5.64	5.28	0.00	0.0%	(0.36)	(6.4%)	10,501	11,226	10,501
Maintenance Fee Interest Income	17.85	24.29	25.52	7.67	43.0%	1.23	5.1%	35,503	48,308	50,769
Miscellaneous Income	12.57	20.97	9.29	(3.28)	(26.1%)	(11.68)	(55.7%)	25,002	41,702	18,481
Total Maintenance Fee Revenue	1,884.90	1,897.87	1,939.84	54.94	2.9%	41.97	2.2%	3,749,068	3,774,863	3,858,348

Expenses										
Accounting	32.66	31.49	33.39	0.73	2.2%	1.90	6.0%	64,961	62,640	66,422
Administration	57.97	58.91	60.00	2.03	3.5%	1.09	1.9%	115,302	117,175	119,337
Audit Fee	3.85	3.83	3.85	0.00	0.0%	0.02	0.5%	7,658	7,608	7,650
Bad Debt Expense	110.61	120.66	112.12	1.51	1.4%	(8.54)	(7.1%)	220,003	240,000	223,000
Billing and Collections	9.55	9.55	9.84	0.29	3.0%	0.29	3.0%	18,995	18,995	19,572
Board of Directors	10.56	11.02	10.56	0.00	0.0%	(0.46)	(4.2%)	21,004	21,928	21,004
Cable Television	10.35	10.37	10.66	0.31	3.0%	0.29	2.8%	20,586	20,618	21,210
Common Assessment - Highland P.U.D. Association	251.44	251.39	264.02	12.58	5.0%	12.63	5.0%	500,114	500,006	525,130
Contingency	0.00	0.00	0.00	0.00	0.0%	-	0.0%	0	0	0
Credit Card Fee	28.66	26.57	27.34	(1.32)	(4.6%)	0.77	2.9%	57,005	52,853	54,386
Electricity	26.20	34.58	36.59	10.39	39.7%	2.01	5.8%	52,112	68,784	72,770
Front Desk	88.43	85.69	92.97	4.54	5.1%	7.28	8.5%	175,887	170,432	184,925
Gas	13.15	6.83	8.93	(4.22)	(32.1%)	2.10	30.8%	26,155	13,580	17,761
High Speed Internet	3.70	3.83	4.03	0.33	8.9%	0.20	5.2%	7,359	7,625	8,016
Housekeeping *	172.68	171.04	181.32	8.64	5.0%	10.28	6.0%	343,460	340,205	360,642
Human Resources	4.47	4.23	4.19	(0.28)	(6.3%)	(0.04)	(1.0%)	8,891	8,406	8,331
Income Tax	0.10	0.94	0.94	0.84	840.0%	-	0.0%	199	1,866	1,866
Insurance	10.45	10.30	12.16	1.71	16.4%	1.86	18.1%	20,792	20,493	24,194
Lease - Office	13.93	15.26	15.26	1.33	9.6%	-	0.0%	27,707	30,350	30,350
Legal	2.51	0.08	2.51	0.00	0.0%	2.43	3037.5%	4,992	157	4,992
Loss Prevention / Security	7.86	8.18	7.86	0.00	0.0%	(0.32)	(3.9%)	15,634	16,264	15,634
Maintenance	106.60	108.09	111.61	5.01	4.7%	3.52	3.3%	212,027	214,994	222,001
Management Fee **	143.89	143.89	147.07	3.18	2.2%	3.18	2.2%	286,193	286,193	292,518
Owner Services ***	41.11	41.11	43.58	2.47	6.0%	2.47	6.0%	81,768	81,768	86,681
Postage and Printing	6.54	6.54	6.54	0.00	0.0%	-	0.0%	13,008	13,008	13,008
Property Taxes	29.15	34.00	33.70	4.55	15.6%	(0.30)	(0.9%)	57,980	67,621	67,029
Snow Removal	1.51	2.20	2.27	0.76	50.3%	0.07	3.2%	3,003	4,383	4,514
Water and Sewer	18.79	19.11	18.35	(0.44)	(2.3%)	(0.76)	(4.0%)	37,373	38,011	36,503
Operating Fee	1,206.72	1,219.69	1,261.66	54.94	4.6%	41.97	3.3%	2,400,168	2,425,963	2,509,446

Reserve Fee	678.18	678.18	678.18	0.00	0.00	-	0.0%	1,348,900	1,348,900	1,348,902
Operating and Reserve Fee	1,884.90	1,897.87	1,939.84	54.94	2.9%	41.97	2.2%	3,749,068	3,774,863	3,858,348

Total Maintenance Fee	1,848.14	1,844.25	1,897.03	48.89	2.6%	52.78	2.8%	3,675,953	3,668,212	3,773,182
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* Certain operating expenses are presented in the budget net of funds estimated to be reimbursed to the Association in 2018, including but not limited to: (i) funds received from MVC Exchange Company to account for housekeeping expenses necessitated by nightly use of accommodations by Marriott Vacation Club Destinations Exchange Program members, and (ii) fees paid to the Association by transient guests who voluntarily elect to receive a daily room cleaning.

**The Association entered into a management agreement with Marriott Resorts Hospitality Corporation (MRHC) on October 19, 2005 and MRHC is responsible for the management, maintenance and operations of the facilities, in exchange for an annual fee of 10% of the annual budget of the Association, including replacement reserves contribution but excluding MRHC's management fee and transfers to Highland P.U.D Association.

*** The Marriott Resorts Hospitality Corporation ("MRHC") has been delegated the authority to provide all services incidental to the management of the Condominium, including Owner Services and all property operations. In connection with the performance of those services, all operating expenses will be charged to and paid by the Association to MRHC, including some that may be incurred through affiliates of MRHC. Certain of the operating expenses charged to and paid by the Association to MRHC may reflect economies of scale associated with the number of projects managed by MRHC and the affiliated relationship between MRHC and the developer. The amounts charged for such operating expenses may reflect pricing that is lower than what equivalent services would cost if charged on an independent case-by-case basis.

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