

PDMTCAI Board Members:

President: Mark Soloway  
Vice Pres: Brittany Pyle  
Secretary: Bryan Dewhurst  
Treasurer: Rob Eden  
Mbr-at-Large: Kevin Shaw

PDMTCAI Staff

Gen. Manager: Buck Bailey  
Front Office: Stephanie Mailhot  
Maintenance: Luis Medina and Miguel Aldana

The PDM office is closed on Saturdays & Sundays.

Office hours  
Monday—Friday 10 am to 6 pm

PDMTCAI Newsletter Staff

Editor: Bryan Dewhurst  
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If you have any questions about the newsletter or any community issues, please do not hesitate to contact the General Manager:

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303-758-9387

ATTENTION ALL RESIDENTS  
For any emergency maintenance situations call either:  
303-758-1546 or 303-758 9387  
We will respond as quickly as we can.

Call the office for other requests or information during normal hours.  
Phone: 303-757-1546  
Fax: 303-757-7873

Website for more info:  
[www.plazademonaco.biz](http://www.plazademonaco.biz)



Spring 2017



Spring is here which means the annual meeting is upon us and the PDMTCAI community will vote to elect new members to the board of directors. This year we have quite a few new candidates running for election. It's exciting to see this level of participation from the community with five people running for election to three openings on the board. It's been the feeling of everyone on the Board and the staff of PDM that we need as much community involvement as we can get in order to ensure the association's continued success. So, cheers to everyone stepping forward to run for the board!

The annual meeting will be on April 27 with registration at 5:00pm and the meeting beginning promptly at 6:00pm. Food will be provided and all owners are strongly encouraged to attend in order to review the year including the progress made on all of the projects undertaken in 2016. It's been a busy year so there will be plenty to discuss.

In the Annual Meeting Announcement Mailing, you may have noticed that the 2016 P-L Summary was in there twice. The second one should have been the 2017 Balance Sheet. The corrected announcement is available in the office and on the website. More detailed reports will be available at the meeting.

**Plan on attending or designate a proxy !!**

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**ANNUAL MEETING CALL FOR CANDIDATES**  
**STEP FORWARD AND RUN FOR A POSITION ON THE BOARD!!**  
**CANDIDATES' NIGHT was held 6:00PM to 8:00PM on APRIL 6, 2017**

Additional candidates may also be nominated at the annual meeting. Any owner interested in running for the board should complete a candidate application form available at the office and mail or fax it to the Plaza de Monaco office at 303-757-7873.

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**Bryan Dewhurst**  
**(Candidate for reelection to the board of directors of Plaza de Monaco)**

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I've been on the board since 2014 and learned a lot during that time. As a veteran of the board of directors for PDM I hope to continue in assisting the community achieve its potential and maintain its standing as a vibrant community in southeast Denver. During my tenure as secretary I've put out the newsletter and participated in the architectural committee which selected the color scheme for the gardens renovation. I feel things at Plaza De Monaco are moving in the right direction and I would like to help keep it going.

I am a Denver native growing up in Northwest Denver and Arvada. I lived in Chicago for many years so I can appreciate the ways Denver has changed and grown in recent years. I work for a mortgage loan servicing company doing quality assurance so I am no stranger to the real estate business. Additionally, I volunteer for an organization that works with at risk youth which attempts to keep them from moving deeper into the criminal justice system after they have been arrested for a variety of offenses.

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**Kimberlee MacLean**  
**(Candidate for election to the board of directors of Plaza de Monaco)**

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I graduated for CU Boulder with a BS in Accounting in 1990. Although I currently work in database architecture and data mining, I have fifteen years' experience in Accounting, including four years in public accounting auditing credit unions and homeowners associations. I hold an active CPA license for the state of Colorado. I am running for a Board position of the Plaza de Monaco homeowner association and would hope to serve as the Treasurer to help in the board's successes in maintaining and supporting this beautiful place.

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**Rhonda Greve**  
**(Candidate for election to the board of directors of Plaza de Monaco)**

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I'm originally from Colorado Springs and have lived in Colorado for most of my life. My husband, John, and I have lived in Building 4 for almost 4 years.

I did live in Chicago for 7 years and resided in my first condo while in the Windy City. I served on the Board of a small association in the capacity of President (3 years) and Treasurer (2 years). Although it is a lot work, I enjoyed guiding the association and working with vendors and homeowners to achieve the best outcome for the association.

I have a current CPA license and received my MBA from the University of Colorado. I work at MWH Constructors in the Finance department. I'm a member of the team responsible for implementing the new accounting system. I've worked in various industries but most of my experience is in the financial area of architectural/engineering/construction firms.

I think that my previous work on an association board along with my board business experience

provides me with a unique skillset to bring to the PDM board.

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**Bonnie Fluxman**  
**(Candidate for election to the board of directors of Plaza de Monaco)**

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My husband and I have owned 2 condos in the Towers of Plaza de Monaco for the past six years, both of which are rentals. I take great pride in showing the property to prospective tenants as it is a unique and special place to live with great amenities and a great sense of community.

I believe it is vitally important to have an active HOA with dedicated board members to insure homeowner's investments in their property are protected. Plaza de Monaco has such a board and I would like to have the opportunity to contribute to its ongoing success. I have had the privilege to serve on the board of the Tejon Lofts for the past ten years and recently decided not to run again since others wanted the opportunity to serve.

I hold a Bachelor's Degree in Business Administration from the University of Colorado in Boulder as well as a Paralegal Certificate. My professional career began as a Buyer for May D & F followed by an Account Executive for Nautica International and an Operations Manager for Lord & Taylor in Cherry Creek. My passion for tennis then led me to work the United States Tennis Association's Colorado District as their League Program Director. I am now retired with two beautiful granddaughters, 6 months old and 2 years old. It would be an honor to serve on the board. Thank you for your consideration.

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**Robert Sheriff**  
**(Candidate for election to the board of directors of Plaza de Monaco)**

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I have been a Denver resident for over 20 years and have experienced living in many different areas of Denver. Now that I own and reside at Plaza de Monaco, I have found a home I love, and decided I wanted to be a part of its care and maintenance so that others that live here, as well as myself can enjoy the Plaza as much as I do for years to come.

I was raised and educated in the east graduating with a Bachelor of Science degree. Immediately after graduating college I moved west. I taught school, then later joined an airline and eventually became the manager for that airline at San Francisco International Airport. In time I moved into the area of technology and worked for a tech company as a computer consultant. After retirement I spent a short time as a Real estate agent here in Colorado.

My experience as chairperson on the Advisory Board of Airline Managers at San Francisco airport, involved in the successful expansion, facility changes and improvements, as well as security as it related to the airlines at San Francisco International airport gave me the experience that I think can be of assistance to the board as it relates to similar tasks here at the Plaza.

I would appreciate homeowners support here at the Plaza in that realizing that effort.

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**???? Others can be Nominated at meeting????**

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**Endorsement of Kimberlee MacLean**

By Rob Eden

I currently serve as Treasurer on the PDM Board and am not seeking reelection after 2 and a half years on the Board. I want to convey my support for Kim MacLean, who is running for the Board this year. I met Kim at the last annual meeting and found out that she has experience as a CPA and in not-for-profit accounting.

Shortly thereafter I began recruiting her to assist me with my Treasurer duties, primarily working as a member of the 2017 budget planning process. She was very willing to assist me and brought great insights into the budgeting process. She is very familiar with the operating and reserve budgeting processes and with accounting issues in general. She grasped the long range plan quickly and was a great asset working with me on our ad hoc finance committee.

With her extensive background in accounting I feel that she would be of assistance to the community. Kim shares my goal of doing everything we can to avoid special assessments and keeping our monthly dues as low as possible while at the same time increasing our reserves to a more acceptable level.

I would appreciate your vote in electing her to the Board of Directors. Also, I hope she gets selected by the new Board in the role as Treasurer

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## Presidents Corner

It is that time of year for our elections. It is important that people vote for the candidates that best represent the whole complex for now and the future. We have some excellent candidates and can always use more. Your help will be much appreciated.

This has been a progressive year for the complex. Thanks to the help of our staff, Buck, Stephanie, Luis, Miguel, and the contractors we have upgraded or started to upgrade our Garden Buildings, the pool, and the air circulating systems for the towers hallways.

Here's a great big THANKS!! to all the help from various people who have given their energy and time to help make this complex better and better. Looking forward to another good year.

On another note, we have completed negotiations with Verizon for installation of the new cell phone antenna on the Northeast corner of the property next to the Safeway fence. Verizon's application to the Denver zoning and planning process is up for public comments due by April 18<sup>th</sup>. Following that, they should be able to get the building permit and then begin construction by early summer.

With this new income stream, one of the first things the new Treasurer and Board will be working on is an update and revision to the 2017 Budget.

The other day while I was out walking the property, I noticed several barbeque grills with the 5 gal tanks. These are in violation of the Denver City Fire Code for multi-family properties such as Plaza de Monaco. On page 7 of the current PDMTCAI rules you it specifically states:

- "19. In compliance with the Denver fire code, one gas grill is allowed for each unit using only a one-pound propane cylinder.
- Two one-pound spares are also allowed but not allowed to be stored in lockers.
  - No charcoal grills are allowed."

The Denver City code also provides for possible fines that could be imposed. If you have the large propane tanks, you must get rid of them as soon as possible. I have asked the staff to take immediate action to ensure that this happens and these hazards are taken care of.

Last thing for now, we had a great Candidate's night with 5 well-qualified owners who are offering their time and skills to serve on the Board. Please take the time to review the candidate statements in this newsletter and also to join us at the annual meeting to elect three of these as new Board members.

## Gardens Project

At the Board of Directors meeting on March 2, 2017, the Board adopted a Resolution and Policy Concerning Gardens Buildings Renovation and Window and Sliding Glass Door Replacements (Resolution). The Resolution is available for review in the offices and at the Plaza de Monaco website: [www.plazademonaco.biz](http://www.plazademonaco.biz).



Old windows, balcony railing, and siding



New Windows, railing, and stucco

The Resolution specifies that non-conforming windows and doors in the Gardens are to be replaced during the upcoming exterior repairs and renovations to the Gardens Buildings. The General Manager conducted an assessment and inventory of windows and doors in each Gardens Building. The completed inventory is posted for Owner review in the party room and on the bulletin boards. It is also available at the above website.

As noted in the Board Resolution, the actual direct cost of purchasing and installing the windows and doors will be the responsibility of the Unit Owner and will be an individual unit assessment pursuant to the Declaration (“Window Assessment”). The Window Assessment will be due and payable in six equal monthly installments commencing with the month that the windows are ordered from the manufacturer. There shall be no finance charges for installment payments and no penalty for advance payment in full should an owner so elect. After 6 months, remaining window balances will be considered to be past due. All past-due sums shall be collectable pursuant to the then-existing collections policy in force, including charges for all applicable late fees, interest, collections costs, and attorney fees.

In accordance with the Plaza de Monaco Towers Condominiums Governing Documents, if you wish to dispute the determination that the windows are not conforming to the Resolution, you have the right to request a hearing before the Board of Directors to appeal the decision. By April 11, 2017, please notify the General Manager in writing of your request for a hearing. The Board of Directors has scheduled April 13, 2017 as the hearing date for the objections concerning Building 2. Upon conclusion of the hearing, the determination of the conformity of the windows and doors will be made by the Board of Directors and will be final.

Additionally, the following items are brought to your attention as things that must be corrected to be in compliance with the current PDMTCAI Rules and Regulations:

- Satellite antennas have been attached to the balcony railing/building. These will be dismantled when the railings are removed for the work. Please review section 4 of the Rules available at: <http://www.plazademonaco.biz/Documents/2015RulesRevisionFinal11-12-15.pdf>. The antennas cannot be attached to any part of the building.
- There are currently bars attached to the exterior of the building at several of the windows. These bars will not be replaced following the exterior repairs.
- Grills on the balcony/patio often have an unauthorized supply tank that is not the 1 pound cylinder as required by the Section 1 para 19 of the rules.
- Patios and balconies are not to be used as storage areas. In preparation for the work, residents of Building 2 must remove all items from the balcony/patio and keep it cleared of all items until the work is completed around each unit.

The estimated start date for the exterior repairs and work on Gardens Building 2 is the first week in May this year. The work on the building will take approximately 8-16 weeks once started. As soon as we can begin to see the completion of the Building 2 work, we will begin scheduling work for Building 4 (possibly starting work around the first week in August).

Throughout this project, the Plaza Staff and Board of Directors will be working diligently to ensure the safety and security of the owners, residents, and workers. The Plaza Staff and the contractor will make all efforts to notify each unit owner/residents in advance of work around their unit.

Please feel free to contact Stephanie and/or me with any of your questions or concerns. We will endeavor to provide answers and responses to these.

Thank you for your patience, understanding, and cooperation as we make these much needed repairs and improvements to the Gardens Buildings.

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### General Manager's Notes

As I write this, it is one of those spring in the Rockies days where the snow has been falling and melting on the pavement yet sticking to the grass. We got pretty spoiled with those warmer sunny days from the late winter. The grass and vegetation around Plaza de Monaco is loving the moisture and putting on the green and blossoms.

There are so many things that have happened and are happening, I will simply do a bulleted list here of some things that are of interest.

- Luis and Miguel have spent quite a bit of time this past winter and early spring doing cleanup of the overgrown vegetation and shrubs around the grounds. It has truly been eye opening to see how much trash and dead dry material had built up in those areas. Thanks to their efforts many possible fire hazards have been eliminated. Also, there was much evidence of rodent housing in there that has now been eliminated.
- Which reminds me; Please do not feed the wildlife that makes its home on the property. The squirrels may be cute but they are freeloaders that do not need your peanuts.
- A few weeks ago, during move out from a unit in the South Tower, cushions from a couch were put in the trash chute. Needless to say, they didn't go all the way to the dumpster at the bottom. One of our portable fire extinguishers from the hallway was then dropped down the trash chute. As Murphy's law applies here, the fire extinguisher promptly discharged its powder into the chute and trash room below. Naturally, that set off a fire alarm and called the fire department. They silenced the alarm and went on back to the station. The powder made one heck of a mess that had to be cleaned up.

Lesson here: Actions have Consequences.

Think before you do something foolish!!

- While I'm on the subject of trash, Please be considerate and break down cardboard boxes and take them to the recycle bins. Also, remember that you need to contact Stephanie in the office any time you have large items for disposal. Waste Management charges us a fee to pickup these item and you will need to reimburse us for that.
- As the snow went away from the grounds, again this year numerous piles of dog poo emerged. Dog owners must always pick up after their pets!!
- Safeway grocery carts have started being left in the Towers buildings and around the complex again. Please be sure and return those to Safeway after you use them.
- Another thing that you may have seen happening is changes to the grounds lighting systems. We are in the process of upgrading that by turning the double globes into single ones and also will be installing some smaller pagoda type lights to replace the floodlights around the property. This is partly due to the non-availability of parts for the old lights. It will also reduce our electricity consumption.
- American Arbor Care has been out and trimming some more of trees as well as spraying for the bugs that attack the pine trees. Thanks to their efforts for the past 3+ years, all of the trees on the property are doing well and aren't suffering as much spring snow damage as other areas of Denver see.

Well that's a small part of what has been keeping your staff busy. I look forward to seeing you all at the Annual Membership Meeting on April 27<sup>th</sup>.

## What's happening now

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### Security at PDM

There have been a number of incidents in recent months that residents should be aware of. Two cars were stolen from the parking lot in recent months which should make all residents aware of the need to ensure they are taking steps to help make their car as unappealing to a car thief as possible. The website safewise.com lists some basic tips to help. Most are basic common sense ideas but they are still worth keeping in mind.

1. Keep track of your keys. Don't keep a spare key in the wheel well or any other place under the vehicle.
2. Secure your vehicle. Lock the doors and don't leave the windows cracked in the summer time.
3. Don't leave valuables in the car. Take tablets, purses and even loose change inside.
4. Use a physical anti-theft device. Some insurance companies will even give you a discount for using one.
5. Don't leave your car running. It can be tempting to leave your car running on a winter morning but it can lure thieves and it's actually illegal in Colorado.



### Pool Renovations

As you have likely noticed the pool has been shut down since the end of March. Plaza de Monaco has contracted Pool Connections to replace the coping stones around the edge of the pool, redo the diamond brite surfaces in the hot tub, and complete the annual maintenance for the coming season. The work is on schedule and moving along nicely.

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### Sprinkler system repairs

The sprinkler systems will be started up earlier than normal this year due to repairs that need to be completed on them for the coming year. Our goal is to continue saving more water by eliminating watering the gravel areas and ensure that we are not leaking water out of the main supply lines and sprinkler lines.

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### Good to Know

Residents may not have known but Amazon.com now has lockers available to customers just inside the main entrance at Safeway. To use this shipping option you select nearby locations and the address that pops up for this locker is listed as:

**Amazon Locker - Zora | at Safeway  
6460 E Yale Ave, Denver 80222-7156**

Once your item is delivered, Amazon sends you a notification which includes a code you enter on the touch screen console. The locker containing your item pops open. It's very easy and quite convenient since Safeway is open from 5:00am – 12:00am (midnite).



3:13 PM  
03/23/17  
Accrual Basis

**Plaza de Monaco Towers Condominiums Association, Inc**  
**Profit & Loss Budget Performance**  
January through February 2017

|   | <u>Jan - Feb 17</u> | <u>YTD Budget</u> | <u>Annual Budget</u> | <u>% of Budget</u> |
|---|---------------------|-------------------|----------------------|--------------------|
| Ordinary Income/Expense                 |                     |                   |                      |                    |
| Income                                  |                     |                   |                      |                    |
| 400000 · Operating Revenues             |                     |                   |                      |                    |
| 401000 · Assessments                    |                     |                   |                      |                    |
| 401100 · HOA Dues-Common                | 107,600.54          | 107,565.00        | 645,385.00           | 17%                |
| 401110 · HOA Dues-Towers Specific       | 2,615.02            | 2,620.00          | 15,700.00            | 17%                |
| Total 401000 · Assessments              | 110,215.56          | 110,185.00        | 661,085.00           | 17%                |
| 410000 · Common Area Leases             |                     |                   |                      |                    |
| 411300 · Laundry Income                 | 3,217.40            | 4,000.00          | 24,000.00            | 13%                |
| 411350 · Communication Lease-TMobile    | 3,000.00            | 3,000.00          | 18,000.00            | 17%                |
| 411360 · Communication Lease-Nextel     | 4,848.00            | 5,166.70          | 31,000.00            | 16%                |
| 411369 · AT&T Cell Tower Lease          | 3,450.00            | 3,450.00          | 20,700.00            | 17%                |
| 411370 · Comcast-Wiring Lease Agreement | 355.00              | 355.00            | 2,130.00             | 17%                |
| Total 410000 · Common Area Leases       | 14,870.40           | 15,971.70         | 95,830.00            | 16%                |
| 420000 · Rents for PDM owned units      | 250.00              | 1,050.00          | 5,300.00             | 5%                 |
| 430000 · Billed to Owners               | 473.70              | 500.00            | 2,900.00             | 16%                |
| 440000 · Interest Income                | 168.88              | 200.00            | 1,200.00             | 14%                |
| 450000 · Misc. Income                   | 387.50              | 650.00            | 3,080.00             | 13%                |
| Total 400000 · Operating Revenues       | 126,366.04          | 128,556.70        | 769,395.00           | 16%                |
| Total Income                            | 126,366.04          | 128,556.70        | 769,395.00           | 16%                |
| Gross Profit                            | 126,366.04          | 128,556.70        | 769,395.00           | 16%                |
| Expense                                 |                     |                   |                      |                    |
| 500000 · Operating Expenses             |                     |                   |                      |                    |
| 500100 · Taxes Paid                     | 4,000.00            | 400.00            | 10,400.00            | 38%                |
| 500900 · Holiday/Events                 | 336.60              | 0.00              | 1,500.00             | 22%                |
| 501000 · Administrative Expenses        |                     |                   |                      |                    |
| 501100 · Accounting Fees                | 3,071.07            | 2,300.00          | 14,800.00            | 21%                |
| 501200 · Legal Expenses                 | 345.00              | 1,200.00          | 7,200.00             | 5%                 |
| 501300 · Insurance                      | 14,139.64           | 12,418.00         | 76,000.00            | 19%                |
| 501400 · Office Expenses                | 1,068.56            | 2,400.00          | 12,600.00            | 8%                 |
| 501500 · Staffing                       | 35,727.73           | 43,805.00         | 263,005.00           | 14%                |
| 501600 · Consulting Services            | 0.00                | 0.00              | 2,500.00             | 0%                 |
| Total 501000 · Administrative Expenses  | 54,352.00           | 62,123.00         | 376,105.00           | 14%                |
| 510000 · Building Expenses              | 14,532.01           | 15,280.00         | 111,890.00           | 13%                |
| 520000 · Grounds                        | 2,351.31            | 1,940.00          | 48,300.00            | 5%                 |
| 530000 · Recreation Facilities          | 1,315.17            | 1,450.00          | 13,500.00            | 10%                |
| 540000 · Utilities                      |                     |                   |                      |                    |
| 540100 · Gas                            | 19,703.15           | 20,200.00         | 64,000.00            | 31%                |
| 540200 · Electric                       | 5,711.82            | 4,800.00          | 45,000.00            | 13%                |
| 540300 · Water                          | 2,220.56            | 1,700.00          | 17,000.00            | 13%                |
| 540400 · Sewer                          | 7,645.36            | 7,645.00          | 31,000.00            | 25%                |
| 540500 · Storm Drains                   | 0.00                | 0.00              | 7,000.00             | 0%                 |
| 540600 · Trash Removal & Recycle        | 2,095.00            | 2,920.00          | 17,500.00            | 12%                |
| Total 540000 · Utilities                | 37,375.89           | 37,265.00         | 181,500.00           | 21%                |
| 550000 · Towers Expense                 | 4,192.08            | 2,880.00          | 15,700.00            | 27%                |
| 560000 · PDM Owned Unit Expenses        | 746.29              | 670.00            | 4,500.00             | 17%                |
| Total 500000 · Operating Expenses       | 119,201.36          | 122,008.00        | 763,395.00           | 16%                |
| 570000 · Unit Expenses-Assoc            | 0.00                | 0.00              | 6,000.00             | 0%                 |
| Total Expense                           | 119,201.36          | 122,008.00        | 769,395.00           | 15%                |
| Net Ordinary Income                     | 7,164.68            | 6,548.70          | 0.00                 |                    |



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January through February 2017

|                                       | <u>Jan - Feb 17</u> | <u>YTD Budget</u> | <u>Annual Budget</u> | <u>% of Budget</u> |
|---------------------------------------|---------------------|-------------------|----------------------|--------------------|
| <b>Other Income/Expense</b>           |                     |                   |                      |                    |
| <b>Other Income</b>                   |                     |                   |                      |                    |
| 600000 · Reserve Revenues             |                     |                   |                      |                    |
| 601000 · Capital Reserve Assess       |                     |                   |                      |                    |
| 601010 · Common Reserve Assessments   | 52,517.44           | 52,565.00         | 315,395.00           | 17%                |
| 601020 · Towers Reserve Assessments   | 4,907.80            | 4,911.00          | 29,441.00            | 17%                |
| Total 601000 · Capital Reserve Assess | <u>57,425.24</u>    | <u>57,476.00</u>  | <u>344,836.00</u>    | 17%                |
| Total 600000 · Reserve Revenues       | <u>57,425.24</u>    | <u>57,476.00</u>  | <u>344,836.00</u>    | 17%                |
| <b>Total Other Income</b>             | <u>57,425.24</u>    | <u>57,476.00</u>  | <u>344,836.00</u>    | 17%                |
| <b>Other Expense</b>                  |                     |                   |                      |                    |
| 700000 · Capital Expenses             |                     |                   |                      |                    |
| 701000 · Capital Exp--General         |                     |                   |                      |                    |
| 701020 · Unit Repairs                 | 0.00                | 0.00              | 0.00                 |                    |
| Total 701000 · Capital Exp--General   | <u>0.00</u>         | <u>0.00</u>       | <u>0.00</u>          |                    |
| 710000 · Bldg #1                      | 0.00                | 1.00              | 35,875.00            | 0%                 |
| 720000 · Bldg #2                      | 0.00                | 1.00              | 35,875.00            | 0%                 |
| 730000 · Bldg #3                      | 0.00                | 1.00              | 35,875.00            | 0%                 |
| 740000 · Bldg #4                      | 0.00                | 1.00              | 35,875.00            | 0%                 |
| 750000 · North Tower                  | 0.00                | 0.00              | 44,000.00            | 0%                 |
| 760000 · South Tower                  | 0.00                | 0.00              | 7,000.00             | 0%                 |
| 770000 · Parking Garage               | 0.00                | 0.00              | 0.00                 |                    |
| 780000 · Parking Lots                 | 0.00                | 0.00              | 0.00                 |                    |
| 790000 · Grounds/Landscaping          | 0.00                | 0.00              | 0.00                 |                    |
| 791000 · Recreation Facilities        | 0.00                | 0.00              | 26,500.00            | 0%                 |
| Total 700000 · Capital Expenses       | <u>0.00</u>         | <u>4.00</u>       | <u>221,000.00</u>    | 0%                 |
| Total Other Expense                   | <u>0.00</u>         | <u>4.00</u>       | <u>221,000.00</u>    | 0%                 |
| <b>Net Other Income</b>               | <u>57,425.24</u>    | <u>57,472.00</u>  | <u>123,836.00</u>    | 46%                |
| <b>Net Income</b>                     | <u>64,589.92</u>    | <u>64,020.70</u>  | <u>123,836.00</u>    | 52%                |

**Treasurer's Report**

For the two months ended 2/28/17 we have net (actual vs budgeted) ordinary revenue over expenses of \$615. This favorable increase was mainly due to the following items – laundry income was under budget \$782; rent for PDM owned units was under budget \$800; taxes paid was over budget \$3,600; insurance expense was over budget \$1,721; office expenses were under budget \$1,331; staffing expense was under budget \$8,077; and tower expense was over budget \$1,312.

As of 2/28/17 we have accounts receivable of \$4,899. Two owners are on a payment plans and making progress.

See the below balance sheet. As of 2/28/17 we have \$964,085 of operating cash on hand, which is an increase of \$30,173 from the 1/31/17 balance. As of 2/28/17 we have a common element capital reserve balance of \$686,953, a tower specific capital reserve balance of \$85,260 and an operating fund balance of \$107,164. While the cash balances are nice to have, please remember that we do have some major cash expenditures scheduled for this year.

Also, for your information and reference the 2017 assessment schedule is included on page 11.

3:09 PM  
03/23/17  
Accrual Basis

**Plaza de Monaco Towers Condominiums Association, Inc**  
**Balance Sheet**  
As of February 28, 2017

|   | <u>Feb 28, 17</u>        |
|---|--------------------------|
| <b>ASSETS</b>   |                          |
| <b>Current Assets</b>                                 |                          |
| <b>Checking/Savings</b>                               |                          |
| 101000 - Cash in Bank-Operating                       | 91,021.82                |
| 102000 - Cash in Savings-Common Elements              |                          |
| 102100 - MM-Citywide #...0594                         | 485,934.55               |
| 102400 - CDARS-Reserve-CDs                            | 100,299.61               |
| 102500 - CDs-Liberty Savings                          | <u>200,917.33</u>        |
| <b>Total 102000 - Cash in Savings-Common Elements</b> | 787,151.49               |
| 103000 - Other Reserve Accounts                       |                          |
| 103200 - Reserve-Towers Specific                      | <u>85,278.28</u>         |
| <b>Total 103000 - Other Reserve Accounts</b>          | 85,278.28                |
| 105000 - Office Cash Box                              | <u>633.95</u>            |
| <b>Total Checking/Savings</b>                         | 964,085.54               |
| <b>Accounts Receivable</b>                            | <u>4,899.54</u>          |
| <b>Total Current Assets</b>                           | <u>968,985.08</u>        |
| <b>TOTAL ASSETS</b>                                   | <u><b>968,985.08</b></u> |
| <b>LIABILITIES &amp; EQUITY</b>                       |                          |
| <b>Liabilities</b>                                    |                          |
| <b>Current Liabilities</b>                            |                          |
| <b>Accounts Payable</b>                               | 18,744.76                |
| <b>Credit Cards</b>                                   | 676.17                   |
| <b>Other Current Liabilities</b>                      |                          |
| 233000 - Other Current Liabilities                    |                          |
| 233001 - Prepaid Association Dues                     | 17,143.83                |
| 233100 - Deferred Antennae Lease Income               | 35,538.51                |
| 233300 - Income Tax Payable                           | <u>5,433.00</u>          |
| <b>Total 233000 - Other Current Liabilities</b>       | 58,115.34                |
| <b>Total Other Current Liabilities</b>                | <u>58,115.34</u>         |
| <b>Total Current Liabilities</b>                      | 77,536.27                |
| <b>Long Term Liabilities</b>                          |                          |
| 240000 - Long-Term Deferred Income                    |                          |
| 241000 - Comcast Contract                             | <u>12,070.00</u>         |
| <b>Total 240000 - Long-Term Deferred Income</b>       | <u>12,070.00</u>         |
| <b>Total Long Term Liabilities</b>                    | <u>12,070.00</u>         |
| <b>Total Liabilities</b>                              | 89,606.27                |
| <b>Equity</b>   |                          |
| 330000 - Operating Fund Balance                       | 107,164.68               |
| 340000 - Replacement Fund Balance                     | 686,953.96               |
| 341000 - Towers Fund Balance                          | 85,260.17                |
| 391000 - Interfund Transfers                          | -64,589.92               |
| <b>Net Income</b>                                     | <u>64,589.92</u>         |
| <b>Total Equity</b>                                   | <u>879,378.81</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>                 | <u><b>968,985.08</b></u> |

2017 ASSESSMENTS

Board Approved on October 27, 2016

|   |         | % CHANGE                                      |                                      | Tot annual C. Op                                  |  | \$ 645,385.00                                      |  | 12  |  | Payments per year                |                                  |                   |  |
|---|---------|---|--------------------------------------|---|--|--|--|---|--|----------------------------------|----------------------------------|-------------------|--|
| Gardens (Per Sq. Ft./Mo.)   |         | \$ 0.40                                       | 1.65%                                | Tot annual C. Res:                                |  | \$ 315,395.00                                      |  | 12  |  | Payments per year                |                                  |                   |  |
| Towers (Per Sq. Ft./Mo.)  |         | \$ 0.43                                       | 1.77%                                | Tot annual T. Op                                  |  | \$ 15,700.00                                       |  | 12  |  | Payments per year                |                                  |                   |  |
|   |         |   |                                      | Tot annual T. Res:                                |  | \$ 29,441.00                                       |  | 12  |  | Payments per year                |                                  |                   |  |
| Unit #  | Sq. Ft. | 2017 Common Op. Expense Tot Annual Assessment | 2017 Common Op. Exp. Monthly Payment | 2016 Common Reserve Expense Tot Annual Assessment | 2017 Common Reserve Exp. Monthly Payment | 2017 Tower Specific Op. Exp. Tot Annual Assessment | 2017 Tower Specific Op. Exp. Monthly Payment | 2017 Tower Specific Reserve Expense Tot Annual Assessment | 2017 Tower Specific Reserve Exp. Monthly Payment | Total 2017 Sched Monthly Payment | Total 2016 Sched Monthly Payment | Change From 2016  |  |
| Bldg 1- 102, 103, 106, 107, 206, 207, 301, 304, 305, 306, 307, 308;<br>Bldg 2- 102, 106, 107, 206, 207, 301, 304, 305, 306, 307, 308;<br>Bldg 3- 102, 103, 106, 107, 206, 207, 301, 304, 305, 306, 307, 308;<br>Bldg 4- 102, 106, 107, 206, 207, 301, 304, 305, 306, 307, 308 | 700     | \$2,278.28                                    | \$189.86                             | \$1,113.38  | \$92.78                                  |  |  |   |  | \$282.64                         | \$278.05                         | \$4.59            |  |
| Bldg 1-202,203,302,303;<br>Bldg 2-103,202, 203,302, 303;<br>Bldg 3-202,203,302,303;<br>Bldg 4-103,202,203,302,303   | 945     | \$3,075.68                                    | \$256.31                             | \$1,503.06  | \$125.26                                 |  |  |   |  | \$381.57                         | \$375.34                         | \$6.23            |  |
| Bldg 1-101,104,105,108;<br>Bldg 2-101,104, 105,108;<br>Bldg 3-101,104,105,108;<br>Bldg 4-101,104,105,108  | 1309    | \$4,260.39                                    | \$355.03                             | \$2,082.02  | \$173.50                                 |  |  |   |  | \$528.53                         | \$519.04                         | \$8.59            |  |
| S-105   | 337     | \$1,096.83                                    | \$91.40                              | \$536.01  | \$44.67                                  | \$41.29  | \$3.44                                       | \$77.43   | \$6.45   | \$145.96                         | \$143.42                         | \$2.54            |  |
| N-100, S-100  | 595     | \$1,936.54                                    | \$161.38                             | \$946.37  | \$78.86                                  | \$72.90  | \$6.08                                       | \$136.71  | \$11.39  | \$257.71                         | \$253.24                         | \$4.47            |  |
| N Tower-106, 205, 206, 305, 306, 405, 406, 505, 506, 605, 606, 705, 706;<br>S Tower-205, 206, 305, 306, 405, 406, 505, 506, 605, 606, 705, 706  | 752     | \$2,447.52                                    | \$203.96                             | \$1,196.09  | \$99.67                                  | \$92.14  | \$7.68                                       | \$172.78  | \$14.40  | \$325.71                         | \$320.06                         | \$5.65            |  |
| N-103   | 776     | \$2,525.64                                    | \$210.47                             | \$1,234.26  | \$102.86                                 | \$95.08  | \$7.92                                       | \$178.29  | \$14.86  | \$336.11                         | \$330.27                         | \$5.84            |  |
| N Tower-109, 200, 209, 300, 309, 400, 409, 500, 509, 600, 609, 700, 709;<br>S Tower-109, 200, 209, 300, 309, 400, 409, 500, 509, 600, 609, 700, 709   | 801     | \$2,607.00                                    | \$217.25                             | \$1,274.02  | \$106.17                                 | \$98.14  | \$8.18                                       | \$184.03  | \$15.34  | \$346.94                         | \$340.90                         | \$6.04            |  |
| N Tower-203, 204, 303, 304, 403, 404, 503, 504, 603, 604, 703, 704;<br>S Tower-103, 203, 204, 303, 304, 403, 404, 503, 504, 603, 604, 703, 704  | 917     | \$2,984.55                                    | \$248.71                             | \$1,458.53  | \$121.54                                 | \$112.35   | \$9.36                                       | \$210.69  | \$17.56  | \$397.17                         | \$390.28                         | \$6.89            |  |
| N-102,107, S-102,107  | 1134    | \$3,690.82                                    | \$307.57                             | \$1,803.67  | \$150.31                                 | \$138.94   | \$11.58                                      | \$260.54  | \$21.71  | \$491.17                         | \$482.63                         | \$8.54            |  |
| N Tower-108, 201, 202, 207, 208, 301, 302, 307, 308, 401, 402, 407, 408, 501, 502, 507, 508, 601, 602, 607, 608, 701, 702, 707, 708;<br>S Tower-108, 201, 202, 207, 208, 301, 302, 307, 308, 401, 402, 407, 408, 501, 502, 507, 508, 601, 602, 607, 608, 701, 702, 707, 708   | 1175    | \$3,824.26                                    | \$318.69                             | \$1,868.89  | \$155.74                                 | \$143.96   | \$12.00                                      | \$269.96  | \$22.50  | \$508.93                         | \$500.09                         | \$8.84            |  |
| <b>Totals</b>   |         | <b>\$645,385.00</b>                           | <b>\$53,782.08</b>                   | <b>\$315,395.00</b>                               | <b>\$26,282.92</b>                       | <b>\$15,700.00</b>                                 | <b>\$1,308.33</b>                            | <b>\$29,441.00</b>  | <b>\$2,453.42</b>                                | <b>\$83,826.75</b>               | <b>\$82,402.11</b>               | <b>\$1,424.64</b> |  |

2017 ASSESSMENTS

Board Approved on October 27, 2016

Print Date: 10/28/2016 9:43 PM

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Go to [www.plazademonaco.biz](http://www.plazademonaco.biz) and check out the NEWS tab and the CALENDAR tab for information about on-going events. You will also find digital copies of recent newsletters. The FAQ (Frequently Asked Questions) tab contains links to the governing documents and the current set of rules finalized **June 2014**.

**RECENTLY PUBLISHED:**  
2015 Rules and Regulations

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If you have any question about the newsletter or any community issues, please do not hesitate to contact General Manager Buck Bailey at:

[general.manager@plazademonaco.biz](mailto:general.manager@plazademonaco.biz)

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### Share the newsletter information with your tenants.

Please share this newsletter and its contents with your tenants. It is your responsibility to ensure your tenants are fully aware of all Plaza De Monaco regulations, rules, and community information.

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#### ACH/ePayment Options for Monthly Dues

A number of owners are set up on auto-pay processes and have indicated that there is no need for coupon books to be sent to them.

In the future, if you would like to switch to an automated payment plan, please request a copy of the *ACH/ePayment Options Form* at the office.

