



ANTLERS AT VAIL

CONDOMINIUMS & CONFERENCE CENTER

680 W. Lionshead Place Vail, CO 81657 970-476-2471 970-476-1012 fax www.antlersvail.com

Agenda

Antlers Condominium Association 42nd Annual Homeowners Meeting Sunday, August 31, 2014 4:00 PM

1. Call to order
2. Establish quorum
3. Approve minutes – 2013 Annual Meeting
4. Introduction of Owners
5. Welcome and progress report – Catherine Michela, Board President
6. Financial report
 - A. Projected year end 2013 – 2014
 - B. Proposed budget 2014 – 2015
 - C. Capital Projects
7. Board of Directors Election
8. Staff Reports
 - A. Magda – LQA program
 - B. Tom – Unit and Common Area Improvements
 - C. Randi – Employee Health Care Insurance
 - D. Rob - Rebranding
9. New business
10. Adjourn meeting

6:30 PM - Reception & Dinner

Minutes
Antlers Condominium Association
41st Annual Homeowners Meeting
Sunday, September 1, 2013

Call to Order

Catherine Michela, Board President called the meeting to order at 4:05 PM.

Establish Quorum

A quorum was established with the owners of 24 condominiums present and another 31 who had submitted proxies. Thanks to Tom Schalder and Katie Nelson, the meeting was also available for owners to watch on-line. Steve Hersee (411) and Susan Hagy Humphrey (608) each logged in.

Approve Previous Minutes

The meeting minutes from September 2, 2012 were approved as submitted, by a voice vote.

Introduction of Owners

Each of the owners introduced themselves and in response to Catherine's question, stated when they first came to Vail. Other board members present were Tom Riedel (501), Jim Taylor (205), Rich Buckley (620), Lori Radcliffe (303), Burk Schmitt (515) and Helen Wachendorfer (505). Other owners in attendance were Lowell & Carol Geithman (106), Janina Greene (110), Susie Ramsay (203), Tom & Libby Sperr (210), Kathleen Flynn & Gordon Sinclair (212), Jeff Radcliffe (303), Steve, Tom & Marsha Smedley (310), Dan & Chris Havekost (706, 315, 514), Garo Chalian (318), Cheryl Moskal & Richard Jackson (320), Charley Wachendorfer (505), Shirley Rauter (506), Lyn Butler (515), Robin Burch (516), Ed & Cy Alizadeh (519), Steve Kaczor & Linda Jensen (601), Bill & Jacque Oakes (704) and Kay Christensen (708). A number of Antlers staff and some guests were also in attendance.

Review of 2012-2013

Catherine welcomed everyone and gave a quick review of the past year, and highlighted a number of unit improvement projects that had been completed in the past year. She and Tom Riedel then presented Rob LeVine with a small gift and recognized him for his thirty-five years of service to the Antlers.

Financial Report & 2013-14 Budget

Rob presented the year end projections and the 2013-14 proposed budget which in accordance with state statute, had been sent to all the owners more than two weeks prior to the meeting. He reviewed the premises of the budget, including a roughly 9% increase in rental revenue. With Tom Schlader's help controlling the A/V, he then gave a brief presentation of charts reflecting the occupancy and average daily rate of the Antlers and five competitive properties. Rob pointed out a 6% increase in the general assessment, but no change to the rental split, nor the capital reserve assessment. Garo Chalian spoke about the HOA's need to do even more than in the past regarding building improvements and staff compensation. He suggested that the 6% proposed increase should actually be more. After a few other questions were answered, the ownership approved the budget unanimously on a voice vote.

Staff Reports

Rob introduced Liana Moore as the new Marketing Director. Liana gave a 15 minute presentation of the Antlers marketing plan and answered a few questions about it. Magdalena King then gave a power point presentation regarding the LQA process and the current push to encourage owners to make improvements to their condominiums. Tom Schlader spoke about the building in general and common area improvements scheduled for this coming year. Several owners asked about the building's south façade and pointed out that it wasn't on the list of future **capital improvements**. Rob acknowledged that oversight, confirming that it had always been on there and the inadvertent deletion would be remedied immediately.

Rob then reported on the staff alignment process that had begun in the spring, with more detail to be shared in the future. He then demonstrated the Antlers newest A/V amenity ... an immediate response polling system with handheld clickers. A number of questions were asked of the owners, including the question regarding management's approach to the LQA improvement project. The response was overwhelmingly in favor of pushing quite a bit harder to encourage owners to upgrade.

Board of Directors Election

Catherine stated that the board seats held by Jim Taylor and Lori Radcliff were up for election and each of them had expressed the willingness to continue serving. She called for any additional nominations from the floor and when there were none, Jim and Lori were elected by acclamation.

Adjourn meeting

There was no other business raised from the floor and the meeting was adjourned at 6:00 PM.

Antlers Projected Actuals & Proposed Budget 2014 - 2015

Revised 7/15/14	ACTUAL 2011-12	ACTUAL 2012-13	BUDGET 2013-14	ESTIMATED ACTUAL 2013-14	PROPOSED BUDGET 2014-15	Notes	NO-RENT BUDGET 2014-15
REVENUES							
Association Income							
Housing & Storage Income	59,134	29,386	30,000	27,283	30,000		30,000
General Assessments	838,962	838,960	889,340	889,276	889,340	1	889,340
Capital Reserve Assessment	149,994	149,993	150,000	149,992	150,000	1	150,000
Laundry Income	4,130	3,912	4,000	3,625	4,000		1,000
Interest Income/Common	386	134	300	6	300		300
Interest Income/Reserves	27	29	100	95	100		100
Miscellaneous/Assoc	4,624	4,526	6,000	5,493	6,000		1,000
Unit Maintenance Income	7,826	16,642	12,000	76,739	50,000		12,000
Total Association Income	1,065,082	1,043,582	1,091,740	1,152,509	1,129,740		1,083,740
Rental Management Income							
Cancellations	22,281	12,613	12,000	16,420	16,000		
Conference Room	83,457	78,379	86,000	78,727	86,000		
Discounts Earned	5,536	5,245	5,200	5,240	5,200		500
Housekeeping	13,613	16,090	15,000	13,489	15,000		15,000
Interest	3,033	1,560	1,750	1,564	1,750		
Lift Ticket	1,776	2,784	-	0	-		
Miscellaneous/Rental	559	3,545	2,500	2,852	2,850		
Deposit Protection	16,738	15,376	14,000	19,646	17,000		
Rental Commission	1,935,444	1,790,764	1,970,000	1,827,139	2,010,000	2	
Telephone	1,126	897	900	0	900		500
Valet	574	748	500	344	500		
Video	988	164	-	44	-		
Total Rental Mgmt Income	2,085,125	1,928,165	2,107,850	1,965,466	2,155,200		16,000
TOTAL REVENUE	3,150,207	2,971,747	3,199,590	3,117,974	3,284,940		1,099,740
EXPENSES							
Salaries & Wages							
Contract Labor	9,205	9,590	11,000	7,825	9,000		
Housekeeping/Laundry	706,073	701,859	725,000	700,403	720,000		95,000
Maintenance	182,472	186,085	188,000	249,610	270,000		75,000
Administrative	192,562	240,542	245,000	229,417	245,000		122,500
Group Sales & Marketing	81,550	85,155	115,000	112,550	115,000		
Reservations/Front Desk	285,445	213,897	226,000	214,678	226,000		50,000
Total Salaries & Wages	1,457,307	1,437,128	1,510,000	1,514,484	1,585,000	3	342,500
Employee Benefits							
401k Expenses	14,129	3,154	14,200	14,008	14,200		3,500
Bonuses	20,713	0	20,000	15,000	20,000		3,000
Employee Housing	4,287	5,296	5,000	6,631	5,000		5,000
Employee Insurance	278,128	328,640	369,000	312,389	329,000	4	72,000
Employee-Misc	41,113	39,680	39,000	42,992	39,000		9,000
Payroll Taxes	119,088	112,350	116,000	118,180	123,000		27,500
Uniforms	2,683	1,486	2,000	3,404	2,000		500
Post Retirement Obligation	6,923	0	-	0	-		
Total Employee Benefits	487,064	490,606	565,200	512,604	532,200		120,500

Revised 7/15/14	ACTUAL	ACTUAL	BUDGET	ESTIMATED	PROPOSED	Notes	NO-RENT
	2011-12	2012-13	2013-14	ACTUAL	BUDGET		BUDGET
				2013-14	2014-15		2014-15
Rental Management Expenses							
Advertising & Promotion	46,945	41,157	56,000	49,207	50,000		
Bad Debt	12,439	655	1,000	8,105	1,000		
Cash (Over)/Short	-82	50	-	55	-		
Conference Room	67,590	70,137	75,000	68,638	75,000		
Credit Card Fees	105,310	107,086	106,000	102,279	106,000		
Housekeeping Supplies	65,353	52,588	60,000	50,633	55,000		8,000
Laundry	15,649	16,048	19,000	16,108	17,500		
Lift Tickets	1,018	2,784	-	0	-		
Linens	8,991	24,803	22,000	13,766	22,000		
Marketing	60,403	62,237	68,000	71,107	77,000	5	
Guest Services	38,993	28,165	31,000	31,728	31,000		
Misc Rental Exp	283	1,686	500	1,550	500		
Telephone-Long Distance	2,641	3,007	2,800	2,436	2,800		500
Travel Agent Commission	31,553	32,966	37,000	38,229	38,000		
Valet	636	708	500	258	500		
Video	281	201	-	315	200		
Total Rental Mgmt Expenses	458,005	444,278	478,800	454,414	476,500		8,500
Association Expenses							
Assoc Dues & Subscriptions	17,149	16,886	15,000	14,902	15,000		3,000
Bank Service Charges	5,010	560	600	1,944	600		250
TV Connection	21,408	22,176	22,000	22,483	22,500		22,500
Common Rep & Maint	68,935	51,841	75,000	66,977	72,000		72,000
Depreciation	23,700	24,949	25,000	27,384	31,500	6	31,500
Education & Seminars	2,304	4,582	6,000	3,519	6,000		500
Elevator Maintenance	12,016	13,764	13,500	12,559	13,500		13,500
Insurance	35,863	36,058	36,000	37,153	38,000		38,000
Interest	889	0	-	0	-		500
Landscaping	29,713	23,130	24,000	21,741	22,000		22,000
Legal & Accounting	8,475	8,960	8,500	8,450	8,500		3,500
Misc-Common	1,242	1,218	2,000	2,655	1,500		1,500
Office Supplies	7,096	9,809	10,000	9,658	9,500		2,000
Owner Services	16,117	11,571	15,000	14,358	14,500		14,500
Pool Operations	12,590	6,855	8,000	5,344	7,500		7,500
Postage	3,259	3,251	3,200	2,976	2,900		500
Property Taxes	7,643	7,320	7,000	6,684	6,700		6,700
Telephone Service	19,967	20,836	20,000	26,185	28,000		10,000
Trash Removal	17,468	14,836	15,000	14,716	14,500		14,500
Utilities-Common	99,383	115,897	118,000	128,115	128,000		128,000
Vehicle Expense	6,838	6,544	7,000	8,127	7,000		-
Water & Sewer	60,716	59,527	60,000	60,589	60,000		60,000
Total Association Expenses	477,783	460,570	490,800	496,518	509,700		452,450
Capital Expenditures							
General Improvements	110,843	8,808	10,000	6,883	10,000		10,000
Equipment/Fixtures	11,861	13,035	12,000	11,564	12,000		12,000
Office Equipment	9,621	5,085	7,000	10,501	7,500		2,500
Capital Reserve Fund	40,000	150,000	150,000	150,000	150,000	7	150,000
Total Capital Expenses	172,325	176,928	179,000	178,948	179,500		174,500
TOTAL EXPENSES	3,052,484	3,009,510	3,223,800	3,156,968	3,282,900		1,098,450
NET INCOME/(LOSS)	97,723	(37,763)	(24,210)	(38,994)	2,040		1,290

Notes to Antlers Budget 2014 - 2015

Note

- 1 Represents no change from 2013-14 assessments. The general assessment is based on roughly \$0.84 per square foot per month for original units and \$0.91 for Antlers 2000 units, which covers their additional utility charges.

- 2 Based on \$5.25 million gross rental revenue. This reflects a 4% increase from last year's gross, but 2.5% less than the 2011-12 gross revenue. It also includes a change in the current rental split of 64/36, but only for those condominiums not rated Platinum by the LQA. For each point below an LQA rating of 90, the rental split will change by 1%. In other words, a unit rated 89 will have a 63/37 split; an 88 will have a 38% rental commission or a 62/38 split. A unit rated 86 will be at 60/40, etc.

- 3 The budget reflects an average salary increase of 2% plus one additional position.

- 4 As a partially self-insured entity, this anticipates a claims level higher than last year, but similar to what was experienced in 2012-13, with little or no change to our premiums.

- 5 Increase in marketing costs reflect the additional expense of logo change and corporate identity work

- 6 The increased depreciation anticipates the purchase of some new equipment.

- 7 \$120,000 is expected to be spent on two capital projects in this fiscal year, leaving a \$30,000 addition to the balance in the reserve fund at year-end. The two anticipated projects are:
 - A. Improve the first floor hallway with better lighting, visual mitigation of the conduit above and some wall accents

 - B. Finish the floors and walls in the east and north stairtowers

general

The "No-Rent" budget is the theoretical budget it would take to run the Antlers if no owners rented their unit. Naturally, a lot of assumptions must be made about owners and owners' guest usage in such a scenario. While there is no "exactly right" number for many of the line items, each of them has been deemed to be "reasonable" by the ownership. This no-rent budget drives the general assessments (condo fees), which by default leaves all the remaining expenses incurred, and paid for, by the rental program.

General Assessments for 2014 - 2015

Reflects no increase from 2013-2014

UNIT	TYPE	% INTEREST	Class	Annual	UNIT	TYPE	% INTEREST	Class	Annual
101	1BR	0.0104	Original	employee housing	406	1BR	0.0078	Original	\$6,837
102	1BR	0.0078	Original	employee housing	407	1BR	0.0078	Original	\$6,837
103	1BR	0.0078	Original	\$6,837	408	STD	0.0078	Original	\$6,837
104	1BR	0.0078	Original	\$6,837	409	STL	0.0148	Original	\$12,973
105	1BR	0.0078	Original	\$6,837	410	3BR	0.0148	Original	\$12,973
106	1BR	0.0078	Original	\$6,837	411	2BR	0.0148	Original	\$12,973
107	1BR	0.0078	Original	\$6,837	412	3BR	0.0148	Original	\$12,973
108	1BR	0.0078	Original	\$6,837	414	2BR	0.0128	A2000	\$12,264
109	STD	0.0078	Original	\$6,837	415	2BR	0.0128	A2000	\$12,264
110	1BR	0.0078	Original	\$6,837	416	2BR	0.0116	A2000	\$11,118
111	1BR	0.0078	Original	\$6,837	417	2BR	0.0116	A2000	\$11,118
112	1BR	0.0078	Original	\$6,837	418	2BR	0.0121	A2000	\$11,594
201	2BR	0.0104	Original	\$9,323	420	2BR	0.0115	A2000	\$11,021
202	1BR	0.0078	Original	\$6,837	421	2BR	0.0115	A2000	\$11,021
203	1BR	0.0078	Original	\$6,837	501	2BR	0.0104	Original	\$9,323
204	1BR	0.0078	Original	\$6,837	502	1BR	0.0078	Original	\$6,837
205	1BR	0.0078	Original	\$6,837	503	1BR	0.0078	Original	\$6,837
206	1BR	0.0078	Original	\$6,837	504	1BR	0.0078	Original	\$6,837
207	1BR	0.0078	Original	\$6,837	505	1BR	0.0078	Original	\$6,837
208	STD	0.0078	Original	\$6,837	506	STD	0.0078	Original	\$6,837
209	1BR	0.0078	Original	\$6,837	507	1BR	0.0078	Original	\$6,837
210	1BR	0.0078	Original	\$6,837	508	1BR	0.0078	Original	\$6,837
211	1BR	0.0078	Original	\$6,837	514	3BR	0.0170	A2000	\$16,293
212	STD	0.0078	Original	\$6,837	515	3BR	0.0170	A2000	\$16,293
301	2BR	0.0104	Original	\$9,323	516	3BR	0.0173	A2000	\$16,575
302	STD	0.0078	Original	\$6,837	517	2BR	0.0116	A2000	\$11,118
303	1BR	0.0078	Original	\$6,837	518	4BR	0.0208	A2000	\$19,934
304	STD	0.0078	Original	\$6,837	519	4BR	0.0212	A2000	\$20,313
305	1BR	0.0078	Original	\$6,837	520	2BR	0.0115	A2000	\$11,021
306	STD	0.0078	Original	\$6,837	521	2BR	0.0115	A2000	\$11,021
307	STD	0.0078	Original	\$6,837	601	2BR	0.0104	Original	\$9,323
308	1BR	0.0078	Original	\$6,837	602	1BR	0.0078	Original	\$6,837
309	1BR	0.0078	Original	\$6,837	603	1BR	0.0078	Original	\$6,837
310	STD	0.0078	Original	\$6,837	604	STD	0.0078	Original	\$6,837
311	1BR	0.0078	Original	\$6,837	605	1BR	0.0078	Original	\$6,837
312	1BR	0.0078	Original	\$6,837	606	1BR	0.0078	Original	\$6,837
314	2BR	0.0128	A2000	\$12,264	607	STD	0.0078	Original	\$6,837
315	2BR	0.0128	A2000	\$12,264	608	1BR	0.0078	Original	\$6,837
316	2BR	0.0116	A2000	\$11,118	620	4BR	0.0203	A2000	\$19,449
317	2BR	0.0116	A2000	\$11,118	621	4BR	0.0203	A2000	\$19,449
318	2BR	0.0121	A2000	\$11,594	701	3BR	0.0173	Original	\$15,372
320	2BR	0.0115	A2000	\$11,021	702	3BR	0.0148	Original	\$12,973
321	2BR	0.0115	A2000	\$11,021	703	3BR	0.0148	Original	\$12,973
401	2BR	0.0104	Original	\$9,323	704	2BR	0.0148	Original	\$12,973
402	STD	0.0078	Original	\$6,837	705	3BR	0.0148	Original	\$12,973
403	1BR	0.0078	Original	\$6,837	706	3BR	0.0148	Original	\$12,973
405	3BR	0.0156	Original	\$13,675	707	3BR	0.0148	Original	\$12,973
					708	3BR	0.0148	Original	\$12,973
TOTAL					1.0000			\$889,339	

Note - Annual Assessments for Antlers 2000 class of units include domestic heat and hot water at \$0.94/ sf.

Annual Assessments for "01" Original class of units include domestic heat and hot water at \$0.94/ sf for 220 sf.

Capital Reserve Assessment 2014-2015

Reflects no change from 2013-2014

UNIT	TYPE	% INTEREST	ASSMT	UNIT	TYPE	% INTEREST	ASSMT
101	2BR	0.0104		406	1BR	0.0078	\$1,192
102	2BR	0.0078		407	1BR	0.0078	\$1,192
103	1BR	0.0078	\$1,192	408	STD	0.0078	\$1,192
104	1BR	0.0078	\$1,192	409	STL	0.0148	\$2,261
105	1BR	0.0078	\$1,192	410	3BR	0.0148	\$2,261
106	1BR	0.0078	\$1,192	411	2BR	0.0148	\$2,261
107	1BR	0.0078	\$1,192	412	3BR	0.0148	\$2,261
108	1BR	0.0078	\$1,192	414	2BR	0.0128	\$1,956
109	STD	0.0078	\$1,192	415	2BR	0.0128	\$1,956
110	1BR	0.0078	\$1,192	416	2BR	0.0116	\$1,772
111	1BR	0.0078	\$1,192	417	2BR	0.0116	\$1,772
112	1BR	0.0078	\$1,192	418	2BR	0.0121	\$1,849
201	2BR	0.0104	\$1,589	420	2BR	0.0115	\$1,757
202	1BR	0.0078	\$1,192	421	2BR	0.0115	\$1,757
203	1BR	0.0078	\$1,192	501	2BR	0.0104	\$1,589
204	1BR	0.0078	\$1,192	502	1BR	0.0078	\$1,192
205	1BR	0.0078	\$1,192	503	1BR	0.0078	\$1,192
206	1BR	0.0078	\$1,192	504	1BR	0.0078	\$1,192
207	1BR	0.0078	\$1,192	505	1BR	0.0078	\$1,192
208	STD	0.0078	\$1,192	506	STD	0.0078	\$1,192
209	1BR	0.0078	\$1,192	507	1BR	0.0078	\$1,192
210	1BR	0.0078	\$1,192	508	1BR	0.0078	\$1,192
211	1BR	0.0078	\$1,192	514	3BR	0.0170	\$2,597
212	STD	0.0078	\$1,192	515	3BR	0.0170	\$2,597
301	2BR	0.0104	\$1,589	516	3BR	0.0173	\$2,643
302	STD	0.0078	\$1,192	517	2BR	0.0116	\$1,772
303	1BR	0.0078	\$1,192	518	4BR	0.0208	\$3,178
304	STD	0.0078	\$1,192	519	4BR	0.0212	\$3,239
305	1BR	0.0078	\$1,192	520	2BR	0.0115	\$1,757
306	STD	0.0078	\$1,192	521	2BR	0.0115	\$1,757
307	STD	0.0078	\$1,192	601	2BR	0.0104	\$1,589
308	1BR	0.0078	\$1,192	602	1BR	0.0078	\$1,192
309	1BR	0.0078	\$1,192	603	1BR	0.0078	\$1,192
310	STD	0.0078	\$1,192	604	STD	0.0078	\$1,192
311	1BR	0.0078	\$1,192	605	1BR	0.0078	\$1,192
312	1BR	0.0078	\$1,192	606	1BR	0.0078	\$1,192
314	2BR	0.0128	\$1,956	607	STD	0.0078	\$1,192
315	2BR	0.0128	\$1,956	608	1BR	0.0078	\$1,192
316	2BR	0.0116	\$1,772	620	4BR	0.0203	\$3,101
317	2BR	0.0116	\$1,772	621	4BR	0.0203	\$3,101
318	2BR	0.0121	\$1,849	701	3BR	0.0173	\$2,643
320	2BR	0.0115	\$1,757	702	3BR	0.0148	\$2,261
321	2BR	0.0115	\$1,757	703	3BR	0.0148	\$2,261
401	2BR	0.0104	\$1,589	704	2BR	0.0148	\$2,261
402	STD	0.0078	\$1,192	705	3BR	0.0148	\$2,261
403	1BR	0.0078	\$1,192	706	3BR	0.0148	\$2,261
405	1BR	0.0156	\$2,383	707	3BR	0.0148	\$2,261
				708	3BR	0.0148	\$2,261
				TOTAL		1.0000	\$150,000

Colorado Common Interest Ownership Act

38-33.3-303 (4)

... the executive board shall mail, by ordinary first-class mail, or otherwise deliver a summary of the budget to all the unit owners and shall set a date for a meeting of the unit owners to consider ratification of the budget not less than fourteen nor more than sixty days after mailing or other delivery of the summary. Unless at that meeting a majority of all unit owners or any larger percentage specified in the declaration reject the budget, the budget is ratified, whether or not a quorum is present ...

Ever-Changing List of Future Capital Improvements

(as of 8/30/14)

Completed in 2013-2014:

Renovate conf room A/V system	\$55,000
Replace lobby carpet with "wood floor"	\$10,000

Proposed to be completed in 2014-2015

Renovate First Floor Hallway	\$150,000	This was originally planned and approved for spring, 2014.
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Potential future improvements:

		Priority (subject to change)
Replace west end walkway windows and pool exit by 112	\$25,000	A
Dress up east & north stairwells (carpet, paint, finish some walls)	\$20,000	A
Conference room facelift	\$15,000	A
Improve garage entry to south elevator and conf rooms	\$27,000	A (this was approved and scheduled in 2012, but bumped by more pressing issues)
Stucco or improve south side building façade	\$200,000	A *
Remodel and enlarge front desk area	\$125,000	A *
Create reception area outside conference room patio	\$30,000	A (this still needs more investigation)
Replace south elevator	?	A *
Improve courtyard facing façade of original building	?	?
Replace center staircase handrails	?	?
Install soffits in original building exterior hallways	\$20K per floor	B
Renovate conference rooms	\$160,000	B *
Mudjack pool deck to restore level after settling	\$25,000	B (this still needs more investigation)
Flower boxes on balcony railings	\$30,000	B (seems to be some desire to downgrade this to "C" status)
Shutters on the windows of original building	<u>\$35,000</u>	C

Additional Short Term Projects:

Enclosures for trash and recycling in garage by elevator entrances	**
New luggage carts	**
Bench where fountain is outside lobby door.	**
Pool Deck Towel Station	**
New Vans	**
New Pool Furniture	**
LED lights in Garage	**

Additional Longer Term Projects:

Re-do lobby with bathroom and ramp to front door and automatic front door	**
Another elevator	**
Fire pit at pool or SE corner by bike path	**
Redesign of fitness center	**
More surveillance cameras	**

Notes -

Some of these items are the suggestion of just one or two owners, others seem to be more of a consensus. In the course of prioritizing them, some on this list will undoubtedly never get done, other things may get added and then accomplished.

* - Projects that will likely be too expensive to accomplish with the current level of capital improvement funding, and may have to wait for a future special assessment.

** The items on the bottom two lists (Short Term & Long Term) came from the employee alignment process under "Common Area Goals". New items are shown here, those redundant with the list above, are not listed

Many of the cost estimates are very rough guesses and have not been verified by proposals from qualified contractors. Prior to making any final decisions on a work program, those costs will be firmed up.

CAPITAL RESERVE FUND**@ 8/31/14**

Beginning Balance		\$ (100,220.72)
Thompson Welding - curtain wall - final expenses	\$ 1,750.00	
1st Floor hallway (architect & engineering)	\$ 5,952.91	
J&S Audio Visual-new av equipment	\$ 55,329.75	
Ruggs Benedict /lobby flooring	\$ 9,839.90	
Total Expenses		\$ 72,872.56
Capital Reserve contributions (4 x \$37,500)		\$ (150,000.00)
Estimated balance @8/31/13 without any more purchases		\$ (177,348.16)

OTHER EQUIPMENT - CAPITALIZED

Resort Data Processing - mobile IRM/TA module	\$ 5,820.00
14 solar panals	\$ 9,912.00
rugs for lobby	\$ 6,191.94
50% deposit on wifi equipment	\$ 14,443.60
	\$ 36,367.54

GENERAL IMPROVEMENTS/OFFICE EQUIPMENT/FIXTURES

3 Computers, printer, software, & misc equip	\$ 4,925.11
Copier lease	\$ 2,512.16
Dishwasher lease/conf room kitchen	\$ 1,860.00
Paint conference room	\$ 4,380.00
Guest equipment:	
2 GoPros	\$ 403.00
2 cruiser bikes	\$ 360.00
bellman's cart	\$ 1,178.00
hampers for restrooms near conference rooms	\$ 205.00
conference room iPad	\$ 440.41
vending machine for laundry room	\$ 419.00
Office equipment:	
office chair	\$ 238.47
table	\$ 140.00
radio	\$ 334.00
postage machine	\$ 691.70
10 new vacuums	\$ 2,049.83
service kit to program doors & safes	\$ 1,164.00
coffee table for lobby	\$ 941.00
dome camera for security system	\$ 369.00
3 utility carts for maintenance	\$ 591.00
8' x 6' shed	\$ 737.11
	\$ 23,938.79

BALLOT
FOR THE 2014 ANNUAL MEETING OF THE
ANTLERS CONDOMINIUM ASSOCIATION

Candidates for the Board of Directors – vote for four

_____ Catherine Michela

_____ Rich Buckley

_____ Tom Riedel

_____ Helen Wachendorfer

_____ _____
write in candidate)

_____ _____
(write in candidate)

_____ _____
write in candidate)

_____ _____
(write in candidate)

Remodeling in numbers

Fall 2013	
Unit	\$\$
206	589
210	76,000
211	33,000
212	34,600
302	7,519
308	48,000
310	24,000
311	1,200
318	50,000
320	10,000
321	15,000
406	7,601
411	4,960
412	5,000
416	12,000
414	30,000
418	12,300
420	10,000
502	8,000
504	12,000
506	11,700
517	10,500
518	13,500
702	5,200
707	8,500
	451,169

Spring 2014	
Unit	\$\$
109	134,000
211	23,600
302	43,000
309	32,100
320	10000
403	45,000
406	30,500
410	43,100
414	30,000
502	24,500
504	10,000
621	20,000
604	5,000
506	3,120
	\$453,920

Fall 2014	
Unit	\$\$
203	12,500
316	8,000
317	8,500
401	17,500
416	17,500
418	23,000
606	36,500
701	68,000
702	9,200
704	13,500
708	7,000
	221,200

Spring 2015	
Unit	\$\$
202	23,000
208	33,000
412	21,000
504	35,000
517	13,500
519	11,000
602	50,000
608	35,000
	221,500

Fall 2013 remodel includes:	Complete unit remodels (2) New kitchens(3)Abatements/encapsulations(2)New bathrooms(2) and furniture.
Spring 2014 remodel includes:	Complete unit remodels (4) New kitchens(2)Abatements/encapsulations(3)New bathrooms(2) and furniture.
Fall 2014 remodel includes:	Abatements/encapsulations(2), New kitchen/appliances(3), Washer and dryers (2), window replacement (1), Ceiling texture (1), Windows (1), new bathroom (1)
Spring 2015 remodel includes:	Complete remodel (1), Abatements/encapsulations(5), New kitchen/appliances(1),

What is left to do	B.)
Asbestos	19
Bathroom	18
Bathroom sink	16
Fireplaces	20
Kitchen	12
Window	14
Overall	14

*Out of 68 units

What is left to do	(new B.)
Kitchen appliances	5
Bedding	6
Furniture	4
Carpet	2

* Out of 21 units

Remodeling reflected in LQA ratings 2013		
210	82	93
212	79	83
308	86	91
310	81	88
416	85	89
418	87	92
321	85	86
504	83	84

Remodeling reflected in LQA ratings 2014		
109	78	95
211	81	89
302	80	91
309	87	92
320	88	90
403	84	88
406	82	90
410	82	86
414	89	92
502	83	88
504	83	84
621	91	92
604	75	80
506	83	85