



# veer

## TOWERS

3rd Quarter, 2023

QUARTERLY COMMUNITY NEWSLETTER





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# Q1 FINANCIAL UPDATES

2023 Q1 (Jan-Mar) Financial	Actual	Budget	Variance
<b>Total Income</b>	\$2,067,806.79	\$2,041,069.00	\$26,737.79
<b>Major Operating Expenses</b>			
Adminstrative & Communication	\$41,033.91	\$52,460.00	\$11,426.09
Total Payroll & Benefits	\$843,509.24	\$886,925.00	\$43,415.76
Insurance (Due to increased water loss claims, our premium increased significantly)	\$192,084.42	\$116,607.00	-\$75,477.42
Utilities	\$32,474.86	\$34,675.00	\$2,200.14
Luxury Services (Consumables, Décor, and Events)	\$42,302.54	\$48,400.00	\$6,097.46
Contracted Services	\$139,246.98	\$95,250.00	-\$43,996.98
Repair and Maintenance ((\$131k to be collected, pending on hearings))	\$235,589.98	\$106,650.00	-\$128,939.98
Professional Services	\$29,663.00	\$54,194.00	\$24,531.00
Shared Expenses (City Center Easement) (Unexpected energy increase and unilateral city center campus shared expenses)	\$657,623.56	\$417,927.00	-\$239,696.56
Reserve Contribution	\$225,000.00	\$225,000.00	
<b>Total Operating Income/Loss</b>	<b>-\$312,449.00</b>		

## SUMMARY

Dear Veer Residents,

There are two major expenses that impacted our financial significantly that I would like to offer additional explanation below:

1. Shared Expenses: We were notified about the City Center Campus expense increase in February. MGM Resorts anticipated our share expense to increase from 1.6 million to 2 million based on their operating costs and campus projects.
2. Our insurance premium also increased (post budget) from \$448k to \$736k due to the number of water loss claims/incidents that occurred in 2022.

The Board and the management team will be happy to provide more insights and clarification in the upcoming July open Board meeting should you have any question or concern.

Eric Chung  
General Manager





# RESIDENT SERVICES

Dear Veer Residents,

Since our last unit owner meeting in April, we selected TERP consulting to assist us with the F1 planning and permitting process. Based on your valuable input from the "interest survey", our team will present options and recommendations for Board of Directors' consideration during the upcoming UOA meeting in July. A detailed program and event information will be announced shortly after the meeting.

In addition, I'm excited to update you regarding our lobby furniture project. At this time, we are anticipating all items to arrive late July to be installed in early August. The enhancement will provide a fresh new look to our lobbies. The Board and us will continue to work on other common area furniture in Q1 2024, based on the intended purpose of the space, outlined in our CC&R.

Regarding our current financial status, we are continuing to see significant increase with our utilities cost and insurance premium. The ongoing (non construction defect related) water loss incidents and legal matters also impacted our operating expenses. we will continue to focus on managing our controllable expense efficiently without impacting the resident experience.

With the recent Ball park announcement, Harmon Corner 63 opening, and many other developments in the neighborhood. Veer Towers is continually positioned to be a "one of a kind" unique high-rise living experience.

Eric Chung  
General Manager



# RESIDENT SERVICES

## RESIDENTIAL PASSPORT BENEFITS

Din Tai Fung 10% off  
Patisserie 10% off  
Burger Lounge 10% off  
Mastro's Ocean Club 15% off  
excluding alcohol  
Salt & Ivy 20% off  
Jean George's Steakhouse 10% off  
Catch 10% off  
Starbucks 10% off  
La Pizza e La Pasta 10% off  
(Monday-Thursday )

**\*\*PLEASE NOTE DISCOUNTS ARE SUBJECT TO CHANGE\*\***

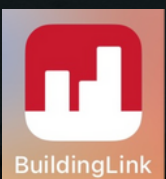
## UPCOMING EVENTS

Thursday, June 22nd Veer Mixer @ Brew Dog from 5:30pm -6 :30pm  
Wednesday, June 28th Veer Mixer @ Proper Bar (2nd level inside Aria)  
from 5:30pm-6:30pm

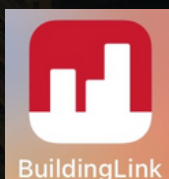
## DID YOU KNOW....

You can utilize the Building Link App for any Concierge and Valet request such as vehicle retrieval or manage your guest list

We have our own website [veertowers.org](http://veertowers.org) where you can locate a lot of useful information such as an updated vendor list and property information



Click on the  
Logo above to  
download on  
your Apple  
device



Click on the  
Logo above to  
download on  
your Andriod  
device

## COMMON AREA WIFI

**Username**

**VeerBackup**

**Password**

**VeerResident**





# MANAGEMENT OFFICE

## PAPERLESS BILLING IS NOW AVAILABLE

1. Click [HERE](https://associans.opt-e-mail.com/login/) or Go to this website  
<https://associans.opt-e-mail.com/login/>
2. Click "Create Account"
3. Enter in your Account ID (account number, if you need your account number please contact the office.
4. Please enter your Street Number (just the number only that's on your monthly statement)
5. Then fill out the following:
6. -Email Address  
-Password  
-Full Name(optional)
1. You will be informed that an email has been sent out, in that email you will have "Activation Link" that you are required to click (this allows Associa to verify your email address is valid.
2. Once you activate your account, you will be taken back to the EStatement website, where you will have to login and then you can opt in to receiving Estatements.

## A FRIENDLY REMINDER

- For the safety of our residents, please do not bring any glassware to the pool area.
- Walking or standing on the infinity edge of the pool is strictly prohibited
- Please don't forget to register your pet
- Please know that short term rental is not allowed, minimum length is 6 months or more



# FACILITIES

## ROUTINE UNIT OWNER REQUEST WATER SHUT DOWN DATES:

1st Tuesday of the Month

Lower East Tower Floor, 17th and below

2nd Tuesday of the Month

Lower West Tower Floor, 17th and below

3rd Tuesday of the Month

Upper East Tower Floor, 18th and above

4th Tuesday of the Month

Upper West Tower1 18th and above

**\*\*Friendly reminder that you have to submit the form and \$250.00 payment to be placed on the scheduled date.\*\***

## AMENITY UPDATES AND UPCOMING PROJECTS:

Did you know preventable plumbing repair have cost the unit owners \$213k in 2022 and \$131k in Q1 of 2023? You can minimize the risk by participating the Toilet angle stop project.

Thank you for those who already signed up. we have a total of 66 units signed up so far.

- In Unit Toilet angle stop project will continue thru July 12th. Please [click here](#) for more information and to sign up.
- East Tower Jacuzzi piping project from May 1st - June 1st
- Window washing between June 12th - July 14th, pending weather condition
- Updated Fob access programing will be activated early July
- Lobby furniture installation targeted for late July/early August
- Pool furniture repair is ongoing thru Q3



# SAFETY & SECURITY

## UPCOMING PAVING PROJECT

Dear Residents,

We are excited about the upcoming F1 events and the luxury hotel/retail projects across from the City Center, but they do come with significant impact with traffic on Las Vegas Blvd. Below you will find the upcoming street closures so that you may plan your activities and alternative route accordingly.

Koval Lane — June 11 – 16

Paddock area — June 19 – 30

MSG Sphere corners — Aug. 21 – 25

Sands Ave — July 16 – 21

**Las Vegas Strip — July 23 – 28**

**Harmon Ave — July 30 – Aug. 4**

Paddock area — Aug. 6 – 11

**Koval Lane — Aug. 13 – 18**

MSG Sphere corners — Sept. 10 – 15

Should you like to utilize the alternative route to travel to/from City Center, please click on the two Youtube links below:

[Travel to Veer from Frank Sinatra](#)

[Travel to Frank Sinatra from Veer](#)

## SUMMER IS HERE, HERE ARE SOME TIPS ON HOW TO STAY HYDRATED DURING SUMMER MONTHS

- Drink plenty of water and track your intake, replenish when you sweat
- Consider seltzer and/or Coconut water
- Listen to your body's signals - be mindful about your body's needs
- Avoid sugary drinks and eat Food with high water content





# DIRECTORY

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