

**1700 Proposed Operating Budget**

	<u>Ski Time Sq. Building Only</u>	<u>Burgess Creek Building</u>	<u>Total</u>
<b>INCOME</b>			
Operating Assessment	298,525	293,000	591,525
Other Revenue	0	0	0
Finance Charge	0	0	0
<b>Total Income</b>	<b>298,525</b>	<b>293,000</b>	<b>591,525</b>
<b>EXPENSES</b>			
Electric	\$15,000	\$15,000	\$30,000
Water & Sewer	\$6,000	\$7,500	\$13,500
Trash/Recycling	\$5,000	\$6,000	\$11,000
Supplies - Maintenance	\$750	\$1,500	\$2,250
Pest Control	\$1,850	\$2,000	\$3,850
Fire Alarm Repair & Maintenance	\$3,500	\$3,500	\$7,000
Fire Alarm Monitoring	\$4,000	\$4,000	\$8,000
Security Camera Storage	\$2,500	\$2,500	\$5,000
Snow Shoveling	\$8,000	\$4,000	\$12,000
Window Washing	\$7,500	\$9,750	\$17,250
Legal	\$1,200	\$2,500	\$3,700
Tax Return & Review	\$600	\$0	\$600
Office Supplies	\$75	\$150	\$225
Meeting Expense	\$2,500	\$5,000	\$7,500
Management Fees	\$8,100	\$12,600	\$20,700
Elevator Service	\$4,500	\$4,500	\$9,000
Insurance	\$85,000	\$37,000	\$122,000
Supplies - Hot Tub	\$750	\$0	\$750
Supplies - Landscaping	\$2,000	\$0	\$2,000
Holiday Lights	\$5,000	\$3,000	\$8,000
Vehicle Expense	\$55,000	\$0	\$55,000
Vehicle - Labor	\$0	\$30,000	\$30,000
Maintenance - Labor	\$19,500	\$3,900	\$23,400
Housekeeping - Labor	\$6,800	\$14,000	\$20,800
Manager - Labor	\$28,000	\$82,500	\$110,500
Concierge/Ski Valet- Labor	\$20,000	\$40,300	\$60,300
Landscaping - Labor	\$5,400	\$1,800	\$7,200
<b>Total Operating Expenses</b>	<b>\$298,525</b>	<b>\$293,000</b>	<b>\$591,525</b>
Total Income	\$298,525	\$293,000	\$591,525
Total Expense	\$298,525	\$293,000	\$591,525
<b>Net Operating Income</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Proposed Reserve Budget**

Reserve Assessment	\$25,000	\$40,000	\$65,000
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**Proposed Assessment for Initial Units**

Unit #	Square Footage	Size	% Ownership	Annual Operating	Annual Reserve	Annual Total	Quarterly Operating	Quarterly Reserve	Quarterly Total	Monthly Operating	Monthly Reserve	Monthly Total
Creekside 101	2340	3br/3ba	9.64%	\$28,782	\$2,410	\$31,193	\$7,196	\$603	\$7,798	\$2,399	\$201	\$2,599
Creekside 102	2340	3br/3ba	9.64%	\$28,782	\$2,410	\$31,193	\$7,196	\$603	\$7,798	\$2,399	\$201	\$2,599
Creekside 201	2340	3br/3ba	9.64%	\$28,782	\$2,410	\$31,193	\$7,196	\$603	\$7,798	\$2,399	\$201	\$2,599
Yampa 202	2875	4br/4.5ba	11.85%	\$35,363	\$2,961	\$38,324	\$8,841	\$740	\$9,581	\$2,947	\$247	\$3,194
Creekside 301	2340	3br/3ba	9.64%	\$28,782	\$2,410	\$31,193	\$7,196	\$603	\$7,798	\$2,399	\$201	\$2,599
Yampa 302	2875	4br/4.5ba	11.85%	\$35,363	\$2,961	\$38,324	\$8,841	\$740	\$9,581	\$2,947	\$247	\$3,194
Creekside 401	2340	3br/3ba	9.64%	\$28,782	\$2,410	\$31,193	\$7,196	\$603	\$7,798	\$2,399	\$201	\$2,599
Yampa 402	2875	4br/4.5ba	11.85%	\$35,363	\$2,961	\$38,324	\$8,841	\$740	\$9,581	\$2,947	\$247	\$3,194
Alpenglow 500	3945	6br/6.5ba	16.25%	\$48,524	\$4,064	\$52,588	\$12,131	\$1,016	\$13,147	\$4,044	\$339	\$4,382
	<b>24,270</b>		<b>100.00%</b>	<b>\$298,525</b>	<b>\$25,000</b>	<b>\$323,525</b>	<b>\$74,631</b>	<b>\$6,250</b>	<b>\$80,881</b>	<b>\$24,877</b>	<b>\$2,083</b>	<b>\$26,960</b>

**Proposed Assessment for Final Build**

**Initial Build - 9 Units**

Unit #	Square Footage	Size	% Ownership	Annual Operating	Annual Reserve	Annual Total	Quarterly Operating	Quarterly Reserve	Quarterly Total	Monthly Operating	Monthly Reserve	Monthly Total
Creekside 101	2340	3br/3ba	2.84%	\$16,825	\$1,849	\$18,673	\$4,206	\$462	\$4,668	\$1,402	\$154	\$1,556
Creekside 102	2340	3br/3ba	2.84%	\$16,825	\$1,849	\$18,673	\$4,206	\$462	\$4,668	\$1,402	\$154	\$1,556
Creekside 201	2340	3br/3ba	2.84%	\$16,825	\$1,849	\$18,673	\$4,206	\$462	\$4,668	\$1,402	\$154	\$1,556
Yampa 202	2875	4br/4.5ba	3.49%	\$20,671	\$2,271	\$22,943	\$5,168	\$568	\$5,736	\$1,723	\$189	\$1,912
Creekside 301	2340	3br/3ba	2.84%	\$16,825	\$1,849	\$18,673	\$4,206	\$462	\$4,668	\$1,402	\$154	\$1,556
Yampa 302	2875	4br/4.5ba	3.49%	\$20,671	\$2,271	\$22,943	\$5,168	\$568	\$5,736	\$1,723	\$189	\$1,912
Creekside 401	2340	3br/3ba	2.84%	\$16,825	\$1,849	\$18,673	\$4,206	\$462	\$4,668	\$1,402	\$154	\$1,556
Yampa 402	2875	4br/4.5ba	3.49%	\$20,671	\$2,271	\$22,943	\$5,168	\$568	\$5,736	\$1,723	\$189	\$1,912
Alpenglow 500	3945	6br/6.5ba	4.80%	\$28,365	\$3,117	\$31,482	\$7,091	\$779	\$7,870	\$2,364	\$260	\$2,623
<b>TOTAL</b>	<b>24,270</b>		<b>29.50%</b>	<b>\$174,502</b>	<b>\$19,175</b>	<b>\$193,678</b>	<b>\$43,626</b>	<b>\$4,794</b>	<b>\$48,419</b>	<b>\$14,542</b>	<b>\$1,598</b>	<b>\$16,140</b>

**Additional Build - 14 additional units**

	Avg Sq Ft per Unit*	% Ownership	Annual Operating	Annual Reserve	Annual Total	Quarterly Operating	Quarterly Reserve	Quarterly Total	Monthly Operating	Monthly Reserve	Monthly Total
Individual Unit	4,143	5.04%	\$29,787	\$3,273	\$33,061	\$7,447	\$818	\$8,265	\$2,482	\$273	\$2,755
<b>TOTAL</b>	<b>58,000</b>	<b>70.50%</b>	<b>\$417,023</b>	<b>\$45,825</b>	<b>\$462,847</b>	<b>\$104,256</b>	<b>\$11,456</b>	<b>\$115,712</b>	<b>\$34,752</b>	<b>\$3,819</b>	<b>\$38,571</b>

**GRAND TOTAL for 23 Units**                      **82,270**                      **100.00%**                      **\$591,525**                      **\$65,000**                      **\$656,525**                      **\$147,881**                      **\$16,250**                      **\$164,131**                      **\$49,294**                      **\$5,417**                      **\$54,710**