

TELLURIDE SKI RANCHES PROPOSED 2019 OPERATING BUDGET

Operating Accounts	2018 Budgeted	Actual through Sept 2018	Estimated Oct - Dec 2018	2018 Estimated Annual	2018 \$ Budget Variance	2019 Budget	\$ Budget Variance
Beginning Balance (Assets-Liabilities)	80,583	80,583		80,583		66,416	
INCOME							
Annual Assessments	110,000	110,000	0	110,000	0	160,000	50,000
DRC Plan Review Fees	5,000	5,400	750	6,150	1,150	5,000	0
CCR Violation Fines	0	1,400	800	2,200	2,200	0	0
Road Impact Fees	7,500	8,930	3,125	12,055	4,555	7,500	0
Finance Charges	500	1,682	200	1,882	1,382	500	0
Collection Fees	0	140	40	180	180	0	0
Interest Operating	25	17	5	22	(3)	25	0
TOTAL INCOME	123,025	127,569	4,920	132,489	9,464	173,025	50,000
EXPENSES							
Common Area Maintenance							
Open Space Maintenance	2,000	150	120	270	(1,730)	1,500	-500
Roadside Tree Clearing	4,000	960	1,200	2,160	(1,840)	3,000	-1,000
Snow Removal	2,500	570	500	1,070	(1,430)	2,500	0
Trail Maintenance	3,000	1,257	200	1,457	(1,543)	3,000	0
Mosquito/Pest Control	4,500	3,450	0	3,450	(1,050)	4,300	-200
Weed Control	4,500	2,902	0	2,902	(1,598)	4,000	-500
Total Common Area Maint.	20,500	9,289	2,020	11,309	(9,191)	18,300	-2,200
Entrance Maintenance							
Entrance Electricity	800	1,267	195	1,462	662	1,500	700
Entrance Irrigation Water	500	674	0	674	174	1,000	500
Landscaping & Irrigation	3,000	2,760	330	3,090	90	3,500	500
New Landscaping	0			0		10,000	10,000
General Entrance Repairs & Maintenance	1,000	912	100	1,012	12	1,000	0
Christmas Lighting	1,000	0	1,000	1,000	0	2,000	1,000
Total Entrance Maintenance	6,300	5,613	1,625	7,238	938	19,000	12,700
Road Maintenance							
Road Maintenance & Culvert Clearing	30,000	21,520	5,325	26,845	(3,155)	30,000	0
Signs	500	300	0	300	(200)	300	-200
Asphalt	0					50,000	50,000
Total Road Maintenance	30,500	21,820	5,325	27,145	(3,355)	80,300	49,800
Facilities Management - General							
Facilities Management - General	20,004	15,003	5,001	20,004	0	20,004	0
Violations Management	2,000	790	200	990	(1,010)	1,500	-500
Total Facilities Management - General	22,004	15,793	5,201	20,994	(1,010)	21,504	-500
Administration Management							
Administration & Website Manager	18,312	13,734	4,578	18,312	0	18,312	0
Total Administration Management	18,312	13,734	4,578	18,312	0	18,312	0
Administration							
Member Mailings: Board Nominations,	1,500	562	300	862	(638)	1,200	-300
Supplemental Services (extra meetings,	1,000	671	100	771	(229)	1,000	0
Office Supplies and Copying	500	536	100	636	136	600	100
Owner Parties/Meetings	3,500	2,199	1,300	3,499	(1)	3,700	200
Newsletter Printing	400	0	200	200	(200)	400	0
Bonus	0	0	0	0	0	2,546	2,546
Online Voting	0	0	0	0	0	700	700
Total Administration	6,900	3,968	2,000	5,968	300	10,146	3,246

TELLURIDE SKI RANCHES PROPOSED 2019 OPERATING BUDGET (CONT.)

Operating Accounts	2018 Budgeted	Actual through Sept 2018	Estimated Oct - Dec 2018	2018 Estimated Annual	2018 \$ Budget Variance	2019 Budget	\$ Budget Variance
Taxes and Insurance							
Tax Expense	400	368	0	368	(32)	400	0
General Liability/Property Insurance	1,300	1,293	0	1,293	(7)	1,300	0
D&O Insurance	1,850	1,898	0	1,898	48	1,900	50
Umbrella \$4 Million	1,050	950	0	950	(100)	1,050	0
Total Taxes & Insurance:	4,600	4,509	0	4,509	(91)	4,650	50
Professional Fees							
Tax Preparation	900	900	0	900	0	900	0
Accounting & Financial	6,600	4,950	1,650	6,600	0	6,600	0
Legal Fees - General	6,000	930	200	1,130	(4,870)	6,000	0
Total Professional Fees	13,500	6,780	1,850	8,630	(4,870)	13,500	0
DRC							
DRC Management	9,270	6,953	2,317	9,270	0	9,270	0
DRC Step Reviews	4,000	2,781	500	3,281	(719)	4,000	0
Office Supplies, Postage and Copying	200	0	0	0	(200)	200	0
DRC Legal Fees	1,000	0	0	0	(1,000)	1,000	0
Total DRC	14,470	9,734	2,817	12,551	(1,919)	14,470	0
TOTAL EXPENSES	137,086	91,240	25,416	116,656	(20,430)	200,182	63,096
OPERATING	(14,061)	36,329	(20,496)	15,833	29,894	-27,157	
Ending Balance	66,522			96,416		39,259	
STARTING RETAINED OPERATING	80,583			80,583		66,416	
TRANSFER TO ROAD RESERVE	(14,061)			15,833		-27,157	
ENDING RETAINED EARNINGS	(30,000)			(30,000)			
ENDING RETAINED EARNINGS	36,522			66,416		39,259	

TELLURIDE SKI RANCHES PROPOSED 2019 RESERVES BUDGET

Established in 2001 primarily to save money for major road repairs and replacement, the Association assesses a budgeted amount annually to add to reserves for eventual major replacements at the end of life of the roads.

Reserves Accounts	2018 Budgeted	2018 Actual to Dec. 20	2019 Budget
Beginning Balance	377,576	377,576	433,456
DEPOSITS			
Road Reserve Assessments	120,000	120,000	120,000
Interest	150	200	250
Transfer from Operating	30,000	30,000	
Total Deposits	150,150	150,200	120,250
WITHDRAWALS			
Road Asphalt	250,000	94,320	
Total Withdrawals	250,000	94,320	0
OVERAGE/SHORTFALL	(99,850)	55,880	120,250
Ending Balance	277,726	433,456	553,706