

**TELLURIDE SKI RANCHES PROPOSED 2012 OPERATING BUDGET DETAIL**

Operating Accounts	2011	Actual through Sept 2011	Estimated Oct - Dec 2011	2011 Estimated Annual	2011 \$ Budget Variance	2012 Budget	\$ Budget Variance
<b>Beginning Balance (Assets-Liabilities)</b>	<b>46,791</b>	<b>29,572</b>		<b>29,572</b>		<b>15,289</b>	
<b>INCOME</b>							
Annual Assessments	100,000	100,000	0	100,000	0	120,000	20,000
DRC Plan Review Fees	1,500	3,450	0	3,450	1,950	4,000	2,500
DRC Forfeited Performance Bond	0	0	0	0	0	0	0
Road Impact Fees	2,500	3,918	0	3,918	1,418	2,500	0
Deadfall/Timber Fines	0	0	0	0	0	0	0
Finance Charges	0	1,670	0	1,670	1,670	0	0
Collection Fees	0	20	20	40	40	0	0
Interest Operating	50	36	5	41	(9)	50	0
<b>TOTAL INCOME</b>	<b>104,050</b>	<b>109,094</b>	<b>25</b>	<b>109,119</b>	<b>5,069</b>	<b>126,550</b>	<b>22,500</b>
<b>EXPENSES</b>							
<b>Common Area Maintenance</b>							
Open Space Maintenance	500	118	0	118	(382)	500	0
Roadside Tree Clearing	2,000	1,000	700	1,700	(300)	2,000	0
Snow Removal	4,000	1,363	500	1,863	(2,137)	4,000	0
Trail Maintenance	500	587	0	0	(500)	500	0
Mosquito/Pest Control	10,000	4,800	0	4,800	(5,200)	5,000	(5,000)
Noxious Weed Control	3,500	0	0	0	(3,500)	2,000	(1,500)
Total Common Area Maintenance	<b>20,500</b>	<b>7,868</b>	<b>1,200</b>	<b>9,068</b>	<b>(11,432)</b>	<b>14,000</b>	<b>(6,500)</b>
<b>Entrance Maintenance</b>							
Entrance Electricity	700	501	150	651	(49)	700	0
Entrance Irrigation Water	400	238	50	288	(112)	400	0
Landscaping & Irrigation	5,000	2,213	442	2,655	(2,345)	5,000	0
General Entrance Repairs & Maintenance	300	499	0	499	199	300	0
Christmas Lighting	500	25	475	500	0	500	0
Total Entrance Maintenance	<b>6,900</b>	<b>3,476</b>	<b>1,117</b>	<b>4,593</b>	<b>(2,307)</b>	<b>6,900</b>	<b>0</b>
<b>Roads</b>							
Road Maintenance & Culvert Clearing	45,000	39,025	5,000	44,025	(975)	45,000	0
Signs	250	89	100	189	(61)	250	0
Total Roads	<b>45,250</b>	<b>39,114</b>	<b>5,100</b>	<b>44,214</b>	<b>(1,036)</b>	<b>45,250</b>	<b>0</b>
<b>Facilities Management - General</b>							
Facilities Management - General	15,600	11,700	3,900	15,600	0	15,600	0
Total Facilities Management - General	<b>15,600</b>	<b>11,700</b>	<b>3,900</b>	<b>15,600</b>	<b>0</b>	<b>15,600</b>	<b>0</b>
<b>Administration Management</b>							
Administration & Website Manager	15,500	11,515	3,750	15,265	(235)	15,500	0
Total Administration Management	<b>15,500</b>	<b>11,515</b>	<b>3,750</b>	<b>15,265</b>	<b>(235)</b>	<b>15,500</b>	<b>0</b>
<b>Administration</b>							
Member Mailings: 1) Call for Board Nominations, 2) Spring Newsletter/Annual Meeting Notice/Board Election Mail Ballot, 3) Budget Mail Ballot 4) Approved Budget/Winter Newsletter	2,000	673	300	973	(1,027)	1,500	(500)
Supplemental Services (extra meetings, etc)	500	36	0	36	(464)	0	(500)
Office Supplies and Copying	275	866	40	906	631	1,000	725
Owner Parties/Meetings	2,500	1,613	700	2,313	(187)	2,500	0
Newsletter Printing	200	0	200	200	0	200	0
Bad Debt	0	1,595	0	1,595	1,595	2,000	2,000
Online Voting	1,000	178	250	428	(572)	500	(500)
Total Administration	<b>6,475</b>	<b>4,961</b>	<b>1,490</b>	<b>6,451</b>	<b>(24)</b>	<b>7,700</b>	<b>1,225</b>

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<b>Operating Accounts</b>	<b>2011</b>	<b>Actual through Sept 2011</b>	<b>Estimated Oct - Dec 2011</b>	<b>2011 Estimated Annual</b>	<b>2011 \$ Budget Variance</b>	<b>2012 Budget</b>	<b>\$ Budget Variance</b>
<b>Taxes and Insurance</b>							
Tax Expense	0		0	0	0	0	0
General Liability/Property Insurance	1,500	1,250	0	1,250	(250)	1,300	(200)
D&O Insurance	1,700	1,829	0	1,829	129	2,000	300
Umbrella \$4 Million	1,800	1,802	0	1,802	2	1,800	0
<b>Total Taxes and Insurance</b>	<b>5,000</b>	<b>4,881</b>	<b>0</b>	<b>4,881</b>	<b>(119)</b>	<b>5,100</b>	<b>100</b>
<b>Professional Fees</b>							
Tax Preparation	875	850	0	850	(25)	875	0
Accounting & Financial	6,000	4,500	1,500	6,000	0	6,000	0
Legal Fees - General	3,000	3,443	705	4,148	1,148	5,000	2,000
<b>Total Professional Fees</b>	<b>9,875</b>	<b>8,793</b>	<b>2,205</b>	<b>10,998</b>	<b>1,123</b>	<b>11,875</b>	<b>2,000</b>
<b>DRC</b>							
DRC Management	6,600	5,925	1,650	7,575	975	6,600	0
DRC Step Reviews	1,950	4,000	500	4,500	2,550	3,500	1,550
Office Supplies, Postage and Copying	150	237	20	257	107	250	100
DRC Legal Fees	1,000	0	0	0	(1,000)	1,000	0
<b>Total DRC</b>	<b>9,700</b>	<b>10,162</b>	<b>2,170</b>	<b>12,332</b>	<b>2,632</b>	<b>11,350</b>	<b>1,650</b>
<b>TOTAL EXPENSES</b>	<b>134,800</b>	<b>102,470</b>	<b>20,932</b>	<b>123,402</b>	<b>(11,398)</b>	<b>133,275</b>	<b>(1,525)</b>
<b>OPERATING OVERAGE/SHORTFALL</b>	<b>(30,750)</b>	<b>6,624</b>	<b>(20,907)</b>	<b>(14,283)</b>	<b>16,467</b>	<b>(6,725)</b>	
<b>Ending Balance</b>	<b>16,042</b>			<b>15,289</b>		<b>8,564</b>	
<b>STARTING RETAINED EARNINGS</b>	<b>46,791</b>			<b>29,572</b>		<b>15,289</b>	
<b>OPERATING OVERAGE/SHORTFALL</b>	<b>(30,750)</b>			<b>(14,283)</b>		<b>(6,725)</b>	
<b>ENDING RETAINED EARNINGS</b>	<b>16,042</b>			<b>15,289</b>		<b>8,564</b>	

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<b>Beginning Balance (Assets-Liabilities)</b>	<b>46,791</b>	<b>29,572</b>		<b>29,572</b>		<b>15,289</b>		
<b>INCOME</b>								
Annual Assessments	100,000	100,000	0	100,000	0	120,000	20,000	
DRC Plan Review Fees	1,500	3,450	0	3,450	1,950	4,000	2,500	
DRC Forfeited Performance Bond	0	0	0	0	0	0	0	
Road Impact Fees	2,500	3,918	0	3,918	1,418	2,500	0	
Deadfall/Timber Fines	0	0	0	0	0	0	0	
Finance Charges	0	1,670	0	1,670	1,670	0	0	
Collection Fees	0	20	20	40	40	0	0	
Interest Operating	50	36	5	41	(9)	50	0	
<b>TOTAL INCOME</b>	<b>104,050</b>	<b>109,094</b>	<b>25</b>	<b>109,119</b>	<b>5,069</b>	<b>126,550</b>	<b>22,500</b>	
<b>EXPENSES</b>								
<b>Common Area Maintenance</b>								
Open Space Maintenance	500	118	0	118	(382)	500	0	
Roadside Tree Clearing	2,000	1,000	700	1,700	(300)	2,000	0	
Snow Removal	4,000	1,363	500	1,863	(2,137)	4,000	0	
Trail Maintenance	500	587	0	0	(500)	500	0	
Mosquito/Pest Control	10,000	4,800	0	4,800	(5,200)	5,000	(5,000)	
Noxious Weed Control	3,500	0	0	0	(3,500)	2,000	(1,500)	
Total Common Area Maintenance	<b>20,500</b>	<b>7,868</b>	<b>1,200</b>	<b>9,068</b>	<b>(11,432)</b>	<b>14,000</b>	<b>(6,500)</b>	
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Entrance Electricity	700	501	150	651	(49)	700	0	
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Landscaping & Irrigation	5,000	2,213	442	2,655	(2,345)	5,000	0	
General Entrance Repairs & Maintenance	300	499	0	499	199	300	0	
Christmas Lighting	500	25	475	500	0	500	0	
Total Entrance Maintenance	<b>6,900</b>	<b>3,476</b>	<b>1,117</b>	<b>4,593</b>	<b>(2,307)</b>	<b>6,900</b>	<b>0</b>	
<b>Roads</b>								
Road Maintenance & Culvert Clearing	45,000	39,025	5,000	44,025	(975)	45,000	0	
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Total Roads	<b>45,250</b>	<b>39,114</b>	<b>5,100</b>	<b>44,214</b>	<b>(1,036)</b>	<b>45,250</b>	<b>0</b>	
<b>Facilities Management - General</b>								
Facilities Management - General	15,600	11,700	3,900	15,600	0	15,600	0	
Total Facilities Management - General	<b>15,600</b>	<b>11,700</b>	<b>3,900</b>	<b>15,600</b>	<b>0</b>	<b>15,600</b>	<b>0</b>	
<b>Administration Management</b>								
Administration & Website Manager	15,500	11,515	3,750	15,265	(235)	15,500	0	
Total Administration Management	<b>15,500</b>	<b>11,515</b>	<b>3,750</b>	<b>15,265</b>	<b>(235)</b>	<b>15,500</b>	<b>0</b>	
<b>Administration</b>								
Member Mailings: 1) Call for Board Nominations, 2) Spring Newsletter/Annual Meeting Notice/Board Election Mail Ballot, 3) Budget Mail Ballot 4) Approved Budget/Winter Newsletter	2,000	673	300	973	(1,027)	1,500	(500)	
Supplemental Services (extra meetings, etc)	500	36	0	36	(464)	0	(500)	
Office Supplies and Copying	275	866	40	906	631	1,000	725	Includes "welcome package"
Owner Parties/Meetings	2,500	1,613	700	2,313	(187)	2,500	0	Organized by volunteers
Newsletter Printing	200	0	200	200	0	200	0	Two newsletters per year
Bad Debt	0	1,595	0	1,595	1,595	2,000	2,000	
Online Voting	1,000	178	250	428	(572)	500	(500)	
Total Administration	<b>6,475</b>	<b>4,961</b>	<b>1,490</b>	<b>6,451</b>	<b>(24)</b>	<b>7,700</b>	<b>1,225</b>	

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<b>Taxes and Insurance</b>								
Tax Expense	0		0	0	0	0	0	
General Liability/Property Insurance	1,500	1,250	0	1,250	(250)	1,300	(200)	Annual premium paid in August
D&O Insurance	1,700	1,829	0	1,829	129	2,000	300	Annual premium paid in July
Umbrella \$4 Million	1,800	1,802	0	1,802	2	1,800	0	Annual premium paid in July
Total Taxes and Insurance	<b>5,000</b>	<b>4,881</b>	<b>0</b>	<b>4,881</b>	<b>(119)</b>	<b>5,100</b>	<b>100</b>	
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Legal Fees - General	3,000	3,443	705	4,148	1,148	5,000	2,000	2010 Hindman Sanchez retainer \$235/month
Total Professional Fees	<b>9,875</b>	<b>8,793</b>	<b>2,205</b>	<b>10,998</b>	<b>1,123</b>	<b>11,875</b>	<b>2,000</b>	
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DRC Management	6,600	5,925	1,650	7,575	975	6,600	0	\$550/month base + per project fees
DRC Step Reviews	1,950	4,000	500	4,500	2,550	3,500	1,550	
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DRC Legal Fees	1,000	0	0	0	(1,000)	1,000	0	
Total DRC	<b>9,700</b>	<b>10,162</b>	<b>2,170</b>	<b>12,332</b>	<b>2,632</b>	<b>11,350</b>	<b>1,650</b>	
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