

**TELLURIDE SKI RANCHES
APPROVED 2020 OPERATING BUDGET**

Operating Accounts	2017 Actual	2018 Actual	2019 Budget	Actual through Oct. 2019	Estimated Nov. - Dec. 2019	2019 Estimated	2019 Estimated vs. 2019 Bdg	2020 Approved Budget	2020 Bdg vs 2019 Bdg	Notes
INCOME										
Annual Assessments										
Operating Dues	110,000	110,000	160,000	160,151	-	160,151	151	160,000	-	
Reserve Dues	120,000	120,000	120,000	118,008	-	118,008	(1,992)	120,000	-	
Total Annual Assessments:	230,000	230,000	280,000	278,160	-	278,160	(1,840)	280,000	-	
Other Assessments										
Special Assessment - Fiber Optics	-	-	-	-	-	-	-	TBD	-	Membership Approved up to \$800k 2020
Real Estate Transfer Assessments	-	-	-	66,900	172,100	239,000	239,000	150,000	150,000	
Total Other Assessments:	-	-	-	66,900	172,100	239,000	239,000	150,000	150,000	
Other Income										
DRC Plan Review Fees	7,150	6,150	5,000	3,800	1,000	4,800	(200)	6,200	1,200	
Road Impact Fees	8,959	12,055	7,500	7,781	500	8,281	781	8,500	1,000	
Road Reserve Interest			440	348	80	428	(12)	500	60	
Operating Interest	23	19	25	17	9	26	1	25	-	
Collection Fees	315	290	-	-	-	-	-	-	-	
Finance Charges	824	1,616	500	989	-	989	489	500	-	
CCR Violation Fines	2,660	2,200	-	-	-	-	-	-	-	
Total Other Income:	19,931	22,330	13,465	12,935	1,589	14,524	1,059	15,725	2,260	
Prior Year Net Income Rollover	-	-	-	10,654	-	10,654	10,654	-	-	Prior Year Operating Income Rollover (70-604)
TOTAL INCOME	249,931	252,330	293,465	368,649	173,689	542,338	248,873	445,725	152,260	
EXPENSES										
Common Area Maintenance										
Open Space Maintenance	15,389	590	1,500	1,328	250	1,578	78	1,300	(200)	
Roadside Tree Clearing	4,353	1,154	3,000	2,517	500	3,017	17	2,900	(100)	
Snow Removal	2,768	720	2,500	3,600	750	4,350	1,850	2,500	-	
Trail Maintenance	2,337	1,887	3,000	165	200	365	(2,635)	1,800	(1,200)	
Mosquito/Pest Control	4,500	4,600	4,300	4,300	-	4,300	-	4,300	-	
Weed Control	3,914	2,902	4,000	2,970	-	2,970	(1,030)	3,000	(1,000)	
Total Common Area Maintenance	33,260	11,853	18,300	14,879	1,700	16,579	(1,721)	15,800	(2,500)	
Entrance Maintenance										
Entrance Electricity	804	1,455	1,500	1,131	150	1,281	(219)	1,500	-	
Entrance Irrigation Water	167	743	1,000	1,026	50	1,076	76	1,000	-	
Landscaping & Irrigation	3,426	2,925	3,500	1,976	50	2,026	(1,474)	3,250	(250)	
New Landscaping	-	-	10,000	10,948	-	10,948	948	2,000	(8,000)	Enhance Fox Farm/Vance Entrances
General Entrance Repairs & Maintenance	679	1,062	1,000	1,783	500	2,283	1,283	1,000	-	
Christmas Lighting	1,608	1,628	2,000	-	2,000	2,000	-	1,700	(300)	
Total Entrance Maintenance	6,684	7,812	19,000	16,864	2,750	19,614	614	10,450	(8,550)	
Roads										
Road Maintenance & Culvert Clearing	14,405	25,625	30,000	17,029	1,500	18,529	(11,471)	18,000	(12,000)	
Signs	759	360	300	-	150	150	(150)	300	-	
Asphalt	-	-	50,000	49,456	-	49,456	(545)	43,435	(6,565)	
Total Roads	15,165	25,985	80,300	66,485	1,650	68,135	(12,165)	61,735	(18,565)	
Facilities Management - General										
Facilities Management - General	19,479	20,004	20,004	17,209	3,334	20,543	539	25,000	4,996	\$1667/mo

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Violations Management	1,120	850	1,500	120	-	120	(1,380)	500	(1,000)	
Total Facilities Management - General	20,599	20,854	21,504	17,329	3,334	20,663	(841)	25,500	3,996	
Administration Management										
Administration & Website Manager	16,800	18,312	18,312	15,188	3,000	18,188	(125)	21,250	2,938	\$1500/mo = \$3,250 new website
Total Administration Management	16,800	18,312	18,312	15,188	3,000	18,188	(125)	21,250	2,938	
Administration										
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	1,126	1,466	1,200	382	600	982	(218)	1,200	-	
Supplemental Services (extra meetings, etc)	1,268	1,463	1,000	340	650	990	(10)	1,000	-	
Office Supplies and Copying	382	1,018	600	108	250	358	(242)	500	(100)	
Owner Parties/Meetings	3,354	3,676	3,700	1,772	1,782	3,554	(146)	3,400	(300)	
Newsletter Printing	-	-	400	-	-	-	(400)	-	(400)	
Bonus	-	-	2,546	2,546	-	2,546	-	2,546	-	
Online Voting	50	700	700	250	400	650	(50)	950	250	
Total Administration	6,180	8,323	10,146	5,398	3,682	9,080	(1,066)	9,596	(550)	
Taxes and Insurance										
Tax Expense	373	368	400	423	-	423	23	425	25	
General Liability/Property Insurance	1,279	1,293	1,300	-	1,300	1,300	-	1,310	10	Annual premium paid in August
D&O Insurance	1,841	1,898	1,900	1,900	-	1,900	-	1,900	-	Annual premium paid in July
Umbrella \$4 Million	950	950	1,050	1,389	-	1,389	339	1,389	339	Annual premiul paid in July
Total Taxes and Insurance	4,443	4,509	4,650	3,712	1,300	5,012	362	5,024	374	
Professional Fees										
Tax Preparation	900	900	900	900	-	900	-	900	-	
Accounting & Financial	6,600	6,617	6,600	6,650	1,200	7,850	1,250	7,200	600	\$600/mo
Legal Fees - General	1,193	4,100	6,000	6,970	500	7,470	1,470	4,000	(2,000)	
Total Professional Fees	8,693	11,617	13,500	14,520	1,700	16,220	2,720	12,100	(1,400)	
DRC										
DRC Management	9,050	9,270	9,270	7,130	1,545	8,675	(595)	9,270	-	\$772.50/mo
DRC Step Reviews	4,550	3,142	4,000	2,199	1,000	3,199	(801)	4,000	-	
Office Supplies, Postage and Copying	-	-	200	-	-	-	(200)	-	(200)	
DRC Legal Fees	2,640	-	1,000	-	-	-	(1,000)	1,000	-	
Total DRC	16,240	12,412	14,470	9,330	2,545	11,875	(2,595)	14,270	(200)	
TOTAL OPERATING EXPENSES	128,063	121,676	200,182	163,704	21,661	185,365	222,191	175,725	(24,457)	
Transfer to Road Reserve Fund Assessments	120,000	120,000	120,000	118,008	-	118,008	(1,992)	120,000	-	
Transfer to Road Reserve Fund RETA	-	-	-	66,900	172,100	239,000	239,000	150,000	-	
TOTAL ROAD RESERVE TRANSFER	120,000	120,000	120,000	184,908	172,100	357,008	237,008	270,000	-	Transfer of Reserve Assessments to Reserve Fund
TOTAL OPERATING EXPENSES & RESERVE TRANSFERS	248,063	241,676	320,182	348,612	193,761	542,373	237,008	445,725	-	
Special Projects										

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Fiber Optics	-	-	-	-	-	-	-	-	-	Membership Approved up to \$800k 2020
Total Special Projects	-	-	-	-	-	-	-	-	-	
TOTAL EXPENSES	248,063	241,676	320,182	348,612	193,761	542,373	222,191	445,725	125,543	
TOTAL NET SURPLUS/DEFICIT	1,869	10,654	(26,717)	20,037	(20,072)	(35)	26,682	-	26,717	

- 1) If the board of directors chooses not to fund specific budgeted items, those funds at the boards discretion, may be applied to other appropriate Ski Ranches needs.
- 2) The board of directors has discretion to approve expenditures from the contingency.
- 3) Although budget items may be identified as approved, they are not mandatory expenditures.