

# GRAND LODGE ON PEAK 7 OWNERS ASSOCIATION

## JANUARY 1, 2019 - DECEMBER 31, 2019

	TOTAL BUDGET	SUITE	ONE BEDROOM MASTER	TWO BEDROOM LOCK OFF	THREE BEDROOM LOCK OFF	FOUR BEDROOM LOCK OFF
<b>REVENUE</b>						
Owner Assessment Inc	(9,539,605)	(679.97)	(909.89)	(1,561.37)	(2,212.83)	(3,094.22)
Late Fee Income	(132,393)	(9.40)	(12.71)	(22.11)	(31.51)	(44.22)
Misc Income	(40,380)	(2.87)	(3.88)	(6.74)	(9.61)	(13.49)
Interest Income	(3,254)	(0.23)	(0.31)	(0.54)	(0.77)	(1.09)
Resort Fee Income	(79,839)	(5.67)	(7.67)	(13.33)	(19.00)	(26.67)
Owner Assm Inc Disc	214,641	15.23	20.61	35.85	51.08	71.69
<b>TOTAL REVENUE</b>	<b>(9,580,829)</b>	<b>(682.90)</b>	<b>(913.85)</b>	<b>(1,568.25)</b>	<b>(2,222.65)</b>	<b>(3,107.99)</b>
<b>EXPENSES</b>						
<b>MANAGEMENT &amp; LABOR COSTS</b>						
Management Fee	319,926	28.52	28.52	28.52	28.52	28.52
Accounting Fee	24,540	1.74	2.36	4.10	5.84	8.20
Front Desk / Rez Fee	1,015,009	72.04	97.47	169.51	241.56	339.03
IT Support	39,353	2.79	3.78	6.57	9.37	13.14
HR Fee	211,892	15.04	20.35	35.39	50.43	70.77
Activities	82,521	5.86	7.92	13.78	19.64	27.56
Guest Reception	-	-	-	-	-	-
Security	144,690	.60	12.98	22.58	32.17	45.15
<b>TOTAL MANAGEMENT &amp; LABOR COSTS</b>	<b>1,837,931</b>	<b>135.59</b>	<b>173.38</b>	<b>280.45</b>	<b>387.52</b>	<b>532.38</b>
<b>ENGINEERING</b>						
Engineering	1,079,584	75.05	101.54	176.60	251.65	353.20
Truck Lease	-	-	-	-	-	-
Future Truck Replacement	13,440	0.93	1.26	2.20	3.13	4.40
Future Compactor Replacement	4,800	0.33	0.45	0.79	1.12	1.57
Future Scrubber Replacement	13,080	0.91	1.23	2.14	3.05	4.28
Future Skidsteer Replacment	18,000	1.25	1.69	2.94	4.20	5.89
Landscaping	20,000	1.10	1.79	3.12	4.45	6.24
<b>TOTAL ENGINEERING COSTS</b>	<b>1,148,904</b>	<b>79.58</b>	<b>107.98</b>	<b>187.79</b>	<b>267.60</b>	<b>375.57</b>
<b>HOUSEKEEPING</b>						
Common Area Cleans	868,448	59.95	81.10	141.05	200.99	282.10
Housekeeping Cleaning	1,676,457	125.02	169.15	294.17	419.20	588.35
<b>TOTAL HOUSEKEEPING COSTS</b>	<b>2,544,905</b>	<b>184.97</b>	<b>250.25</b>	<b>435.22</b>	<b>620.19</b>	<b>870.45</b>
<b>TOTAL FEES FOR CONTROLLABLE EXP.</b>	<b>5,531,739</b>	<b>400.15</b>	<b>531.61</b>	<b>903.46</b>	<b>1,275.31</b>	<b>1,778.40</b>
<b>UTILITIES &amp; TECHNOLOGY</b>						
Water and Sanitation	173,144	11.48	15.53	27.02	38.50	54.03
Satellite / Cable TV	36,248	2.57	3.48	6.05	8.63	12.11
Elevator Maintenance	55,000	3.65	4.93	8.58	12.23	17.16
Trash Removal	16,172	1.07	1.45	2.52	3.60	5.05
Sustainability	18,036	1.20	1.62	2.81	4.01	5.63
Recycling/Compost	14,940	0.99	1.34	2.33	3.32	4.66
Hot Tub / Pool Supplies	44,350	3.10	4.20	7.30	10.40	14.59
Snow Removal	6,240	0.41	0.56	0.97	1.39	1.95
Fire Alarm Service	55,800	3.70	5.01	8.71	12.41	17.41
WiFi Services	25,236	1.79	2.42	4.21	6.01	8.43
Unit Phones	19,000	1.26	1.70	2.96	4.22	5.93
Unit Electric	309,273	21.24	28.73	49.97	71.20	99.93
Unit Gas	161,747	11.11	15.03	26.13	37.24	52.26
<b>TOTAL UTILITIES &amp; TECHNOLOGY</b>	<b>935,186</b>	<b>63.57</b>	<b>86.01</b>	<b>149.58</b>	<b>213.15</b>	<b>299.16</b>
<b>TAXES &amp; INSURANCE</b>						
Property Tax	738,801	52.44	70.95	123.38	175.82	246.77
BMMA Dues	62,348	4.43	5.99	10.41	14.84	20.82
TOB Short Term Rent Tax	11,475	0.81	1.10	1.92	2.73	3.83
Insurance	121,208	8.04	10.87	18.91	26.95	37.83
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>933,832</b>	<b>65.72</b>	<b>88.91</b>	<b>154.63</b>	<b>220.34</b>	<b>309.25</b>
<b>RESERVES</b>						
Unit Resv Fund Assm	798,063	56.64	76.64	133.28	189.93	266.56
Common Resv Fund Assm	679,363	46.89	63.44	110.37	157.28	220.75
Unit Resv Fund Assm A/C Loan	221,172	15.70	21.24	36.94	52.64	73.87
<b>TOTAL RESERVES</b>	<b>1,698,598</b>	<b>119.24</b>	<b>161.32</b>	<b>280.59</b>	<b>399.84</b>	<b>561.18</b>
<b>MISCELLANEOUS</b>						
Common Area Amenities	166,055	11.61	15.71	27.32	38.94	54.65
Dues Payment Servicing	53,276	3.78	5.12	8.90	12.68	17.79
Board Meetings	10,675	0.76	1.03	1.78	2.54	3.57
Professional Fees	28,015	1.99	2.69	4.68	6.67	9.36
Credit Card Fees	71,547	5.08	6.87	11.95	17.03	23.90
Interest Expense	-	-	-	-	-	-
Keys/Postage/Printing	39,500	2.80	3.79	6.60	9.40	13.19
Bad Debt	86,324	6.13	8.29	14.42	20.54	28.83
Collection Expense	36,899	2.62	3.54	6.16	8.78	12.32
Depreciation Expense	34,181	2.43	3.28	5.71	8.13	11.42
Fund Deficit Reduction	(45,000)	(3.19)	(4.32)	(7.52)	(10.71)	(15.03)
<b>TOTAL MISCELLANEOUS</b>	<b>481,473</b>	<b>34.00</b>	<b>46.00</b>	<b>80.00</b>	<b>114.00</b>	<b>160.00</b>
<b>TOTAL EXPENSES</b>	<b>9,580,828</b>	<b>682.67</b>	<b>913.85</b>	<b>1,568.25</b>	<b>2,222.65</b>	<b>3,107.99</b>
<b>OWNER DUES/YEAR W/O CASH DISC</b>	<b>9,539,605</b>	<b>679.97</b>	<b>909.89</b>	<b>1,561.37</b>	<b>2,212.83</b>	<b>3,094.22</b>
<b>OWNER DUES/YEAR W/ CASH DISC</b>		<b>659.57</b>	<b>882.60</b>	<b>1,514.53</b>	<b>2,146.45</b>	<b>3,001.40</b>
Biennial Owner Dues/Year W/O Cash Disc		354.25	469.21	794.96	1,120.68	1,561.37
Biennial Owner Dues/Year W/ Cash Disc		343.62	455.13	771.11	1,087.06	1,514.53

Manager currently provides certain services without reimbursement from the Association under the Management Agreement. In the event the Association becomes directly or indirectly liable for the cost of providing those services, such costs will represent an increase in the Association annual budget.