

GRAND LODGE ON PEAK 7 OWNERS ASSOCIATION

JANUARY 1, 2018 - DECEMBER 31, 2018

	TOTAL BUDGET	SUITE	ONE BEDROOM MASTER	TWO BEDROOM LOCK OFF	THREE BEDROOM LOCK OFF	FOUR BEDROOM LOCK OFF
REVENUE						
Owner Assessment Income	(9,023,685)	(637.42)	(852.80)	(1,463.08)	(2,073.36)	(2,899.01)
Late Fee Income	(133,847)	(9.50)	(12.85)	(22.35)	(31.85)	(44.71)
Miscellaneous Income	(43,173)	(3.06)	(4.15)	(7.21)	(10.27)	(14.42)
Interest Income	(448)	(0.03)	(0.04)	(0.07)	(0.11)	(0.15)
Owner Assm Inc Discount	306,805	21.78	29.46	51.24	73.01	102.48
TOTAL REVENUE	(8,894,348)	(628.23)	(840.38)	(1,441.47)	(2,042.58)	(2,855.81)
EXPENSES						
MANAGEMENT & LABOR COSTS						
Management Fee	304,692	27.17	27.17	27.17	27.17	27.17
Accounting Fee	23,371	1.66	2.24	3.90	5.56	7.81
Front Desk/Reservation Fee	966,675	68.61	92.83	161.44	230.05	322.88
IT Support	37,479	2.66	3.60	6.26	8.92	12.52
HR Fee	201,802	14.32	19.38	33.70	48.03	67.40
Security	136,721	9.07	12.27	21.33	30.40	42.67
TOTAL MANAGEMENT & LABOR COSTS	1,670,740	123.49	157.49	253.80	350.13	480.45
ENGINEERING						
Engineering	1,028,906	71.53	96.78	168.31	239.84	336.62
Truck Lease	8,140	0.57	0.77	1.33	1.90	2.66
Landscaping	16,595	1.10	1.49	2.59	3.69	5.18
TOTAL ENGINEERING COSTS	1,053,641	73.20	99.04	172.23	245.43	344.46
HOUSEKEEPING						
Common Area Amenities	111,944	7.83	10.59	18.42	26.25	36.84
Common Area Cleans	877,846	60.59	81.98	142.58	203.17	285.15
Housekeeping Cleaning	1,492,160	105.91	143.29	249.20	355.11	498.40
TOTAL HOUSEKEEPING COSTS	2,481,950	174.33	235.86	410.20	584.53	820.39
TOTAL FEES FOR CONTROLLABLE EXP	5,206,331	371.02	492.39	836.23	1,180.09	1,645.30
UTILITIES & TECHNOLOGY						
Water and Sanitation	159,132	10.55	14.28	24.83	35.38	49.66
Satellite/Cable TV	30,000	2.13	2.88	5.01	7.14	10.02
Elevator Maintenance	48,488	3.22	4.35	7.57	10.78	15.13
Trash Removal	25,047	1.66	2.25	3.91	5.57	7.82
Recycling/Compost	26,415	1.75	2.37	4.12	5.87	8.24
Hot Tub/Pool Supplies	52,244	3.65	4.94	8.60	12.25	17.19
Snow Removal	4,197	0.28	0.38	0.65	0.93	1.31
Fire Alarm Service	50,880	3.37	4.56	7.94	11.31	15.88
Wi-Fi Services	20,856	1.48	2.00	3.48	4.96	6.97
Unit Phones	14,520	0.96	1.30	2.27	3.23	4.53
Unit Electric	319,416	21.93	29.67	51.60	73.54	103.21
Unit Gas	181,408	12.46	16.85	29.31	41.77	58.62
TOTAL UTILITIES & TECHNOLOGY	932,603	63.44	85.83	149.29	212.73	298.58
TAXES & INSURANCE						
Property Tax	694,529	49.30	66.69	115.99	165.29	231.98
BMMA Dues	68,514	4.86	6.58	11.44	16.31	22.88
TOB Short Term Rent Tax	11,475	0.81	1.10	1.92	2.73	3.83
Insurance	128,835	8.54	11.56	20.10	28.65	40.21
TOTAL TAXES & INSURANCE	903,353	63.51	85.93	149.45	212.98	298.90
RESERVES						
Unit Resv Fund Assm	732,169	51.97	70.31	122.28	174.24	244.55
Common Resv Fund Assm	614,810	42.44	57.42	99.88	142.34	199.78
Unit Resv Fund Assm A/C Loan	221,172	15.70	21.24	36.94	52.64	73.87
TOTAL RESERVES	1,568,151	110.11	148.97	259.10	369.22	518.20
MISCELLANEOUS						
Dues Payment Servicing	52,800	3.75	5.07	8.82	12.57	17.64
Board Meetings	8,820	0.63	0.85	1.47	2.10	2.95
Professional Fees	26,840	1.91	2.57	4.48	6.39	8.96
Credit Card Fees	54,142	3.84	5.20	9.04	12.88	18.08
Interest Expense	189	0.01	0.02	0.03	0.05	0.06
Keys/Postage/Printing	56,700	4.03	5.44	9.47	13.49	18.94
Bad Debt	66,411	4.71	6.38	11.09	15.80	22.18
Collection Expense	35,678	2.53	3.43	5.96	8.49	11.92
Depreciation Expense	32,329	2.29	3.10	5.39	7.69	10.80
Operating Fund Surplus	(50,000)	(3.55)	(4.80)	(8.35)	(11.90)	(16.70)
TOTAL MISCELLANEOUS	283,909	20.15	27.26	47.40	67.56	94.83
TOTAL EXPENSES	8,894,348	628.23	840.38	1,441.47	2,042.58	2,855.81
OWNER DUES/YEAR W/O CASH DISC	9,023,685	637.42	852.80	1,463.08	2,073.36	2,899.01
OWNER DUES/YEAR W/ CASH DISC		611.92	818.69	1,404.56	1,990.42	2,783.05

Manager currently provides certain front desk, operations and activities 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 approximately 2.7% increase in the Association annual budget.

GRAND LODGE ON PEAK 7 OWNERS ASSOCIATION

JANUARY 1, 2018 - DECEMBER 31, 2018

	TOTAL BUDGET	SUITE BIENNIAL	ONE BEDROOM MASTER BIENNIAL	TWO BEDROOM LOCK OFF BIENNIAL	THREE BEDROOM LOCK OFF BIENNIAL	FOUR BEDROOM LOCK OFF BIENNIAL
REVENUE						
Owner Assessment Income	(9,023,685)	(332.29)	(439.98)	(745.13)	(1,050.26)	(1,463.09)
Late Fee Income	(133,847)	(4.75)	(6.43)	(11.18)	(15.93)	(22.35)
Miscellaneous Income	(43,173)	(1.53)	(2.07)	(3.60)	(5.14)	(7.21)
Interest Income	(448)	(0.02)	(0.02)	(0.04)	(0.05)	(0.07)
Owner Assm Inc Discount	306,805	10.88	14.73	25.62	36.51	51.24
TOTAL REVENUE	(8,894,348)	(327.71)	(433.77)	(734.33)	(1,034.87)	(1,441.49)
EXPENSES						
MANAGEMENT & LABOR COSTS						
Management Fee	304,692	27.17	27.17	27.17	27.17	27.17
Accounting Fee	23,371	0.83	1.12	1.95	2.78	3.90
Front Desk / Reservation Fee	966,675	34.30	46.41	80.72	115.03	161.44
IT Support	37,479	1.33	1.80	3.13	4.46	6.26
HR Fee	201,802	7.16	9.69	16.85	24.01	33.70
Security	136,721	4.53	6.13	10.67	15.20	21.33
TOTAL MANAGEMENT & LABOR COSTS	1,670,740	75.32	92.32	140.49	188.65	253.80
ENGINEERING						
Engineering	1,028,906	35.77	48.39	84.15	119.92	168.31
Truck Lease	8,140	0.28	0.38	0.67	0.95	1.33
Landscaping	16,595	0.55	0.74	1.29	1.84	2.59
TOTAL ENGINEERING COSTS	1,053,641	36.60	49.51	86.11	122.71	172.23
HOUSEKEEPING						
Common Area Amenities	11,944	3.91	5.30	9.21	13.12	18.42
Common Area Cleans	877,846	30.30	40.99	71.29	101.58	142.58
Housekeeping Cleaning	1,492,160	52.96	71.65	124.60	177.56	249.20
TOTAL HOUSEKEEPING COSTS	2,481,950	87.17	117.94	205.10	292.26	410.20
TOTAL FEES FOR CONTROLLABLE EXP.	5,206,331	199.09	259.77	431.70	603.62	836.23
UTILITIES & TECHNOLOGY						
Water and Sanitation	159,132	5.27	7.14	12.42	17.69	24.83
Satellite / Cable TV	30,000	1.06	1.44	2.51	3.57	5.01
Elevator Maintenance	48,488	1.61	2.18	3.78	5.39	7.57
Trash Removal	25,047	0.83	1.12	1.95	2.79	3.91
Recycling/Compost	26,415	0.88	1.18	2.06	2.94	4.12
Hot Tub / Pool Supplies	52,244	1.83	2.47	4.30	6.13	8.60
Snow Removal	4,197	0.14	0.19	0.33	0.47	0.65
Fire Alarm Service	50,880	1.69	2.28	3.97	5.66	7.94
Wi-Fi Services	20,856	0.74	1.00	1.74	2.48	3.48
Unit Phones	14,520	0.48	0.65	1.13	1.61	2.27
Unit Electric	319,416	10.97	14.84	25.80	36.77	51.60
Unit Gas	181,408	6.23	8.43	14.65	20.88	29.31
TOTAL UTILITIES & TECHNOLOGY	932,603	31.73	42.92	74.64	106.38	149.29
TAXES & INSURANCE						
Property Tax	694,529	24.65	33.35	58.00	82.64	115.99
BMMA Dues	68,514	2.43	3.29	5.72	8.15	11.44
TOB Short Term Rent Tax	11,475	0.41	0.55	0.96	1.37	1.92
Insurance	128,835	4.27	5.78	10.05	14.32	20.10
TOTAL TAXES & INSURANCE	903,353	31.76	42.97	74.73	106.48	149.45
RESERVES						
Unit Resv Fund Assm	732,169	25.98	35.15	61.14	87.12	122.28
Common Resv Fund Assm	614,810	21.22	28.71	49.94	71.17	99.89
Unit Resv Fund Assm A/C Loan	221,172	7.85	10.62	18.47	26.32	36.94
TOTAL RESERVES	1,568,151	55.05	74.48	129.55	184.61	259.11
MISCELLANEOUS						
Dues Payment Servicing	52,800	1.87	2.54	4.41	6.28	8.82
Board Meetings	8,820	0.31	0.42	0.74	1.05	1.47
Professional Fees	26,840	0.95	1.29	2.24	3.19	4.48
Credit Card Fees	54,142	1.92	2.60	4.52	6.44	9.04
Interest Expense	189	0.01	0.01	0.02	0.02	0.03
Keys/Postage/Printing	56,700	2.01	2.72	4.73	6.75	9.47
Bad Debt	66,411	2.36	3.19	5.55	7.90	11.09
Collection Expense	35,678	1.27	1.71	2.98	4.25	5.96
Depreciation Expense	32,329	1.15	1.55	2.70	3.85	5.40
Operating Fund Surplus	(50,000)	(1.77)	(2.40)	(4.18)	(5.95)	(8.35)
TOTAL MISCELLANEOUS	283,909	10.08	13.63	23.71	33.78	47.41
TOTAL EXPENSES	8,894,348	327.71	433.77	734.33	1,034.88	1,441.49
Biennial Owner Dues/Year W/O Cash Disc		332.29	439.98	745.13	1,050.26	1,463.08
Biennial Owner Dues/Year W/ Cash Disc		319.00	422.38	715.32	1,008.25	1,404.56

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