

**TELLURIDE SKI RANCHES
PROPOSED 2020 OPERATING BUDGET**

Operating Accounts	2017 Actual	2018 Actual	2019 Budget	2019 Estimated	2019 Estimated vs. 2019 Bdgt	2020 Approved Budget	2020 Bdgt vs 2019 Bdgt
INCOME							
Operating Annual Assessment	110,000	110,000	160,000	160,000	-	160,000	-
Special Assessment - Fiber Optics	-	-	-	-	-	TBD	-
Total Other Income	19,931	22,330	13,025	13,702	677	15,225	2,200
Prior Year Net Income Rollover	-	-	-	-	-	-	-
TOTAL INCOME	129,931	132,330	173,025	173,702	677	175,225	2,200
EXPENSES							
Total Common Area Maintenance	33,260	11,853	18,300	19,338	1,038	15,800	(2,500)
Total Entrance Maintenance	6,684	7,812	19,000	18,930	(70)	10,450	(8,550)
Total Roads	15,165	25,985	80,300	67,235	(13,065)	61,235	(19,065)
Total Facilities Management - General	20,599	20,854	21,504	20,663	(841)	25,500	3,996
Total Administration Management	16,800	18,312	18,312	18,188	(125)	21,250	2,938
Total Administration	6,180	8,323	10,146	8,008	(2,138)	9,596	(550)
Total Taxes and Insurance	4,443	4,509	4,650	3,712	(939)	5,024	374
Total Professional Fees	8,693	11,617	13,500	16,630	3,130	12,100	(1,400)
Total DRC	12,640	12,412	14,470	11,176	(3,294)	14,270	(200)
TOTAL EXPENSES	128,063	121,676	200,182	183,879	(16,303)	175,225	(24,957)
OPERATING OVERAGE/SHORTFALL	1,869	10,654	(27,157)	(10,241)	16,916	-	

- 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 spend accumulated prior years' overages from the operating fund
- 3) Although budget items may be identified as approved, they are not mandatory expenditures.

**TELLURIDE SKI RANCHES
PROPOSED 2020 OPERATING BUDGET**

Operating Accounts	2017 Actual	2018 Actual	2019 Budget	Actual through Nov. 2019	Estimated Dec. 2019	2019 Estimated	2020 Proposed Budget	\$ Budget Variance	Notes
INCOME									
Annual Assessments to Owners	110,000	110,000	160,000	160,000	0	160,000	160,000	-	
Special Assessments to Owners	0	0	0	0	0	0	TBD		Members Approved up to \$800k Fiber Optics
Other Income									
DRC Plan Review Fees	7,150	6,150	5,000	3,800	250	4,050	6,200	1,200	
CCR Violation Fines	2,660	2,200	0	0	0	0	0	-	
Road Impact Fees	8,959	12,055	7,500	7,781	500	8,281	8,500	1,000	
Finance Charges	824	1,616	500	1,285	0	1,285	500	-	
Collection Fees	315	290	0	0	0	0	0	-	
Interest Operating	23	19	25	17	5	22	25	-	
Total Other Income	19,931	22,330	13,025	12,883	755	13,638	15,225	2,200	
Prior Year Net Income Rollover	0	0	0	0	0	0	0	-	
TOTAL INCOME	129,931	132,330	173,025	172,883	755	173,638	175,225	2,200	
EXPENSES									
Common Area Maintenance									
Open Space Maintenance	15,389	590	1,500	1,784	250	2,034	1,300	(200)	
Roadside Tree Clearing	4,353	1,154	3,000	4,909	400	5,309	2,900	(100)	
Snow Removal	2,768	720	2,500	3,660	750	4,410	2,500	-	
Trail Maintenance	2,337	1,887	3,000	315	0	315	1,800	(1,200)	
Mosquito/Pest Control	4,500	4,600	4,300	4,300	0	4,300	4,300	-	
Weed Control	3,914	2,902	4,000	2,970	0	2,970	3,000	(1,000)	
Total Common Area Maintenance	33,260	11,853	18,300	17,938	1,400	19,338	15,800	(2,500)	
Entrance Maintenance									
Entrance Electricity	804	1,455	1,500	1,208	50	1,258	1,500	-	
Entrance Irrigation Water	167	743	1,000	1,026	0	1,026	1,000	-	
Landscaping & Irrigation	3,426	2,925	3,500	3,500	0	3,500	3,250	(250)	
New Landscaping	0	0	10,000	9,424	0	9,424	2,000	(8,000)	Enhance Fox Farm/Vance Entrances
General Entrance Repairs & Maintenance	679	1,062	1,000	1,843	250	2,093	1,000	-	
Christmas Lighting	1,608	1,628	2,000	0	1,628	1,628	1,700	(300)	
Total Entrance Maintenance	6,684	7,812	19,000	17,002	1,928	18,930	10,450	(8,550)	
Roads									
Road Maintenance & Culvert Clearing	14,405	25,625	30,000	17,029	750	17,779	18,000	(12,000)	
Signs	759	360	300	0	0	0	300	-	
Asphalt	0	0	50,000	49,456	0	49,456	42,935	(7,065)	
Total Roads	15,165	25,985	80,300	66,485	750	67,235	61,235	(19,065)	
Facilities Management - General									
Facilities Management - General	19,479	20,004	20,004	18,876	1,667	20,543	25,000	4,996	\$1667/mo
Fiber Optics	0	0	0	0	0	0	TBD	-	
Violations Management	1,120	850	1,500	120	0	120	500	(1,000)	
Total Facilities Management - General	20,599	20,854	21,504	18,996	1,667	20,663	25,500	3,996	
Administration Management									
Administration & Website Manager	16,800	18,312	18,312	18,188	0	18,188	21,250	2,938	\$1500/mo = \$3,250 new website
Total Administration Management	16,800	18,312	18,312	18,188	0	18,188	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	0	382	1,200	-	
Supplemental Services (extra meetings, etc)	1,268	1,463	1,000	350	500	850	1,000	-	
Office Supplies and Copying	382	1,018	600	108	250	358	500	(100)	
Owner Parties/Meetings	3,354	3,676	3,700	1,772	1,850	3,622	3,400	(300)	
Newsletter Printing	0	0	400	0	0	0	0	(400)	
Bonus	0	0	2,546	2,546	0	2,546	2,546	-	
Online Voting	50	700	700	250	0	250	950	250	
Total Administration	6,180	8,323	10,146	5,408	2,600	8,008	9,596	(550)	
Taxes and Insurance									
Tax Expense	373	368	400	423	0	423	425	25	
General Liability/Property Insurance	1,279	1,293	1,300	0	0	0	1,310	10	Annual premium paid in August
D&O Insurance	1,841	1,898	1,900	1,900	0	1,900	1,900	-	Annual premium paid in July
Umbrella \$4 Million	950	950	1,050	1,389	0	1,389	1,389	339	Annual premium paid in July
Total Taxes and Insurance	4,443	4,509	4,650	3,712	0	3,712	5,024	374	
Professional Fees									
Tax Preparation	900	900	900	900	0	900	900	-	
Accounting & Financial	6,600	6,617	6,600	7,850	0	7,850	7,200	600	\$600/mo
Legal Fees - General	1,193	4,100	6,000	7,630	250	7,880	4,000	(2,000)	
Total Professional Fees	8,693	11,617	13,500	16,380	250	16,630	12,100	(1,400)	

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Operating Accounts	2017 Actual	2018 Actual	2019 Budget	Actual through Nov. 2019	Estimated Dec. 2019	2019 Estimated	2020 Proposed Budget	\$ Budget Variance	Notes
DRC									
DRC Management	9,050	9,270	9,270	8,675	0	8,675	9,270	-	\$772.50/mo
DRC Step Reviews	4,550	3,142	4,000	2,251	250	2,501	4,000	-	
Office Supplies, Postage and Copying	0		200	0	0	0	0	(200)	
DRC Legal Fees	2,640	0	1,000	0	0	0	1,000	-	
Total DRC	16,240	12,412	14,470	10,926	250	11,176	14,270	(200)	
TOTAL EXPENSES	128,063	121,676	200,182	175,034	8,845	183,879	175,225	(24,957)	
OPERATING OVERAGE/SHORTFALL	1,869	10,654	(27,157)	(2,151)	(8,090)	(10,241)	0	27,157	

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.

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**TELLURIDE SKI RANCHES
ASSET POSITION - PROPOSED 2020 BUDGET**

Summary of Operating Account Balances	2019 Budget	2019 Annual Estimated	2020 Budget	
				Notes
Beginning Balance:	61,731	61,101	50,860	Beg Balances Include Accounts Receivable
OPERATING OVERAGE/SHORTFALL	(27,157)	(10,241)	0	
Ending Balance:	34,574	50,860	50,860	
TRANSFER TO RESERVE ACCT.	0	0		
Ending Operating Fund Balance	34,574	50,860	50,860	

In addition to the Operating Fund, the association has the reserve funds it holds for specific purposes. Below are the starting and ending balances.

RESERVE FUNDS	2019 Budget	2019 Annual Estimated	2020 Budget
Assessment Reserve Account Beginning Balance	433,456	435,332	772,338
DEPOSITS			
Reserve Assessments	120,000	120,000	120,000
RETA Income	0	216,591	150,000
Interest	250	415	750
WITHDRAWALS			
Capital Road Improvements	0	0	0
Assessment Reserve Fund Ending Balance	553,706	772,338	1,043,088