

# 2023 Budget Worksheet

|                                | Jan '22 - Aug 22    | Sept '22 - Dec 22 Anticipated | Jan '22 - Dec 22 Anticipated Total | Jan '22 - Dec '22 Budget | Anticipated vs Budget | Proposed 2023 Budget |
|--------------------------------|---------------------|-------------------------------|------------------------------------|--------------------------|-----------------------|----------------------|
| <b>Ordinary Income/Expense</b> |                     |                               |                                    |                          |                       |                      |
| Income                         |                     |                               |                                    | 3,000.00                 |                       | 3,000.00             |
| Assesments                     | 1,082,460.77        | 274,040.76                    | 1,356,501.53                       | 1,355,500.00             | 1,001.53              | 1,403,250.00         |
| ARC Fees Income                | 22,966.00           | 11,483.00                     | 34,449.00                          | 30,000.00                | 4,449.00              | 30,000.00            |
| Interest Income                | 36,029.46           | 18,014.73                     | 54,044.19                          | 65,000.00                | -10,955.81            | 55,000.00            |
| Finance Charge Income          | 6,728.39            | 3,364.20                      | 10,092.59                          | 6,000.00                 | 4,092.59              | 8,000.00             |
| Late Fee Income                | 2,961.28            | 1,480.64                      | 4,441.92                           | 2,000.00                 | 2,441.92              | 4,000.00             |
| Forestry Grant                 | 0.00                |                               | 0.00                               | 0.00                     | 0.00                  | 0.00                 |
| <b>Total Income</b>            | <b>1,151,145.90</b> | <b>308,383.33</b>             | <b>1,459,529.23</b>                | <b>1,458,500.00</b>      | <b>1,029.23</b>       | <b>1,500,250.00</b>  |
| <b>Expense</b>                 |                     |                               |                                    |                          |                       |                      |
| Accounting/Bookkeeping         | 8,604.21            | 4,302.11                      | 12,906.32                          | 10,000.00                | -2,906.32             | 13,500.00            |
| Architectural Review Committee | 300.00              | 150.00                        | 450.00                             | 30,000.00                | 29,550.00             | 30,000.00            |
| Bank Service Charges           | 13,237.89           | 6,618.95                      | 19,856.84                          | 15,000.00                | -4,856.84             | 2,500.00             |
| Community Drain Field          | 2,165.19            | 1,082.60                      | 3,247.79                           | 1,500.00                 | -1,747.79             | 3,250.00             |
| General Contingency            | 0.00                | 0.00                          | 0.00                               | 0.00                     | 0.00                  | 0.00                 |
| Fire Fill                      | 840.07              | 420.04                        | 1,260.11                           | 1,450.00                 | 189.90                | 1,300.00             |
| Forestry Management            | 0.00                | 12,000.00                     | 12,000.00                          | 40,000.00                | 28,000.00             | 40,000.00            |
| General & Administrative       | 408.00              | 204.00                        | 612.00                             | 1,000.00                 | 388.00                | 1,000.00             |
| Insurance                      | 1,404.07            | 4,530.75                      | 5,934.82                           | 7,943.00                 | 2,008.18              | 8,000.00             |
| Landscape Maintenance          | 30,014.61           | 200.00                        | 30,214.61                          | 40,000.00                | 9,785.39              | 40,000.00            |
| Management Fees                | 35,821.50           | 35,821.50                     | 71,643.00                          | 71,643.00                | 0.00                  | 72,000.00            |
| Management Software            | 0.00                | 0.00                          | 0.00                               | 1,000.00                 | 1,000.00              | 2,500.00             |
| Nordic Ski Grooming            | 0.00                | 15,000.00                     | 15,000.00                          | 15,000.00                | 0.00                  | 25,000.00            |
| Professional Fees              | 0.00                | 0.00                          | 0.00                               | 5,000.00                 | 5,000.00              | 5,000.00             |
| Road Maintenance               | 12,511.86           | 0.00                          | 12,511.86                          | 10,000.00                | -2,511.86             | 20,000.00            |
| Security Service               | 188,692.34          | 115,000.00                    | 303,692.34                         | 400,000.00               | 96,307.66             | 725,900.00           |
| Snow Removal                   | 190,836.52          | 155,000.00                    | 345,836.52                         | 345,000.00               | -836.52               | 355,350.00           |
| Trail Maintenance              | 101,776.52          | 5,000.00                      | 106,776.52                         | 15,000.00                | -91,776.52            | 15,000.00            |
| Weed Control                   | 0.00                | 30,900.00                     | 30,900.00                          | 35,000.00                | 4,100.00              | 35,000.00            |
| Income Tax Expense             | 0.00                | 18,000.00                     | 18,000.00                          | 23,000.00                |                       | 20,000.00            |
| Transfer to Reserves           | 288,750.00          | 96,250.00                     | 385,000.00                         | 385,000.00               |                       | 80,000.00            |
| Reserve Study                  | 3,750.00            | 0.00                          | 3,750.00                           | 0.00                     | -3,750.00             | 0.00                 |
| <b>Total Expense</b>           | <b>879,112.78</b>   | <b>500,479.93</b>             | <b>1,379,592.71</b>                | <b>1,452,536.00</b>      | <b>67,943.29</b>      | <b>1,495,300.00</b>  |
| <b>Net Ordinary Income</b>     | <b>272,033.12</b>   | <b>-192,096.61</b>            | <b>79,936.52</b>                   | <b>5,964.00</b>          | <b>68,972.52</b>      | <b>4,950.00</b>      |
| <b>Transfer Fee Income</b>     |                     |                               |                                    |                          |                       |                      |
| Other Income                   |                     |                               |                                    |                          |                       |                      |
| Transfer Fees Income           | 523,970.00          | 261,985.00                    | 785,955.00                         | 800,000.00               | -14,045.00            | 500,000.00           |
| Other Expense                  |                     |                               |                                    |                          |                       |                      |
| Transfer to Reserves           |                     |                               |                                    |                          |                       | 355,000.00           |
| Trail development              |                     | 0.00                          | 0.00                               | 0.00                     | 0.00                  |                      |
| Security Cap Ex                |                     |                               |                                    |                          |                       | 80,000.00            |
| Trans to Transfer Fee Account  | 523,970.00          | 261,985.00                    | 785,955.00                         | 800,000.00               | -14,045.00            | 65,000.00            |
| <b>Total Other Expense</b>     | <b>523,970.00</b>   | <b>261,985.00</b>             | <b>785,955.00</b>                  | <b>800,000.00</b>        | <b>-14,045.00</b>     | <b>500,000.00</b>    |
| <b>Net Other Income</b>        | <b>0.00</b>         | <b>0.00</b>                   | <b>0.00</b>                        | <b>0.00</b>              | <b>0.00</b>           | <b>0.00</b>          |
| <b>Net Income</b>              | <b>272,033.12</b>   | <b>-192,096.61</b>            | <b>79,936.52</b>                   | <b>5,964.00</b>          | <b>68,972.52</b>      | <b>4,950.00</b>      |



# 2023 Budget Worksheet

|                                |  |                                    |  | Jan '22 - Nov '22   | Dec '22 Anticipated | Jan '22 - Dec '22 Anticipated Total | 2022 Budget         | Proposed 2023 Budget |
|--------------------------------|--|------------------------------------|--|---------------------|---------------------|-------------------------------------|---------------------|----------------------|
| <b>Ordinary Income/Expense</b> |  |                                    |  |                     |                     |                                     |                     |                      |
|                                |  | Income                             |  |                     |                     |                                     | 3,000.00            | 3,000.00             |
|                                |  | Assesments                         |  | 1,300,258.00        | 55,000.00           | 1,356,501.53                        | 1,355,500.00        | 1,403,250.00         |
|                                |  | Base Assessments - Residential     |  | 775,710.77          | 260,290.76          | 1,036,001.53                        | 1,035,000.00        | 1,080,000.00         |
|                                |  | Montage Condos                     |  | 117,000.00          | 0.00                | 117,000.00                          | 117,000.00          | 117,000.00           |
|                                |  | Montage Hotel Rooms                |  | 148,500.00          | 0.00                | 148,500.00                          | 148,500.00          | 148,500.00           |
|                                |  | SPMC Road Assessments              |  | 41,250.00           | 13,750.00           | 55,000.00                           | 55,000.00           | 57,750.00            |
|                                |  | ARC Fees Income                    |  | 27,342.00           | 2,000.00            | 29,342.00                           | 30,000.00           | 30,000.00            |
|                                |  | Interest Income                    |  | 53,119.00           | 5,000.00            | 58,119.00                           | 65,000.00           | 55,000.00            |
|                                |  | Finance Charge Income              |  | 9,173.00            | 1,000.00            | 10,173.00                           | 6,000.00            | 8,000.00             |
|                                |  | Late Fee Income                    |  | 4,986.00            | 500.00              | 5,486.00                            | 2,000.00            | 4,000.00             |
|                                |  | Forestry Grant                     |  | 0.00                |                     | 0.00                                | 0.00                | 0.00                 |
|                                |  | <b>Total Income</b>                |  | <b>1,177,080.77</b> | <b>282,540.76</b>   | <b>1,459,621.53</b>                 | <b>1,458,500.00</b> | <b>1,500,250.00</b>  |
|                                |  | Expense                            |  |                     |                     |                                     |                     |                      |
|                                |  | Accounting/Bookkeeping             |  | 15,559.06           | 0.00                | 15,559.06                           | 10,000.00           | 13,500.00            |
|                                |  | Architectural Review Committee     |  | 300.00              | 0.00                | 300.00                              | 30,000.00           | 30,000.00            |
|                                |  | Bank Service Charges               |  | 15,330.38           | 0.00                | 15,330.38                           | 15,000.00           | 2,500.00             |
|                                |  | Community Drain Field              |  | 2,591.66            | 0.00                | 2,591.66                            | 1,500.00            | 3,250.00             |
|                                |  | General Contingency                |  | 0.00                | 0.00                | 0.00                                | 0.00                | 0.00                 |
|                                |  | Fire Fill                          |  | 973.72              | 0.00                | 973.72                              | 1,450.00            | 1,300.00             |
|                                |  | Forestry Management                |  | 12,000.00           | 0.00                | 12,000.00                           | 40,000.00           | 40,000.00            |
|                                |  | General & Administrative           |  | 713.00              | 290.00              | 1,003.00                            | 1,000.00            | 1,000.00             |
|                                |  | Insurance                          |  | 8,280.82            | 0.00                | 8,280.82                            | 7,943.00            | 8,000.00             |
|                                |  | Landscape Maintenance              |  | 30,014.61           | 0.00                | 30,014.61                           | 40,000.00           | 40,000.00            |
|                                |  | Management Fees                    |  | 53,732.25           | 17,910.75           | 71,643.00                           | 71,643.00           | 72,000.00            |
|                                |  | Management Software                |  | 0.00                | 0.00                | 0.00                                | 1,000.00            | 2,500.00             |
|                                |  | Nordic Ski Grooming                |  | 18,020.00           | 0.00                | 18,020.00                           | 15,000.00           | 25,000.00            |
|                                |  | Professional Fees                  |  | 0.00                | 0.00                | 0.00                                | 5,000.00            | 5,000.00             |
|                                |  | Road Maintenance                   |  | 96,852.18           | 0.00                | 96,852.18                           | 10,000.00           | 20,000.00            |
|                                |  | <b>Security Service</b>            |  | <b>278,666.89</b>   | <b>115,000.00</b>   | <b>393,666.89</b>                   | <b>400,000.00</b>   | <b>725,900.00</b>    |
|                                |  | Snow Removal                       |  | 246,702.94          | 100,000.00          | 346,702.94                          | 345,000.00          | 355,350.00           |
|                                |  | Trail Maintenance                  |  | 217,065.52          | 0.00                | 217,065.52                          | 15,000.00           | 15,000.00            |
|                                |  | Weed Control                       |  | 30,900.00           | 0.00                | 30,900.00                           | 35,000.00           | 35,000.00            |
|                                |  | Income Tax Expense                 |  | 0.00                | 18,000.00           | 18,000.00                           | 23,000.00           | 20,000.00            |
|                                |  | <b>Transfer to Reserves</b>        |  | <b>385,000.00</b>   | <b>0.00</b>         | <b>385,000.00</b>                   | <b>385,000.00</b>   | <b>435,000.00</b>    |
|                                |  | Reserve Study                      |  | 3,750.00            | 0.00                | 3,750.00                            | 0.00                | 0.00                 |
|                                |  | <b>Total Expense</b>               |  | <b>1,416,453.03</b> | <b>251,200.75</b>   | <b>1,667,653.78</b>                 | <b>1,452,536.00</b> | <b>1,850,300.00</b>  |
|                                |  | <b>Net Ordinary Income</b>         |  | <b>-239,372.26</b>  | <b>31,340.01</b>    | <b>-208,032.25</b>                  | <b>5,964.00</b>     | <b>-350,050.00</b>   |
|                                |  | <b>Voluntary Developer Subsidy</b> |  |                     |                     |                                     |                     | <b>350,050.00</b>    |
|                                |  | <b>Transfer Fee Income</b>         |  |                     |                     |                                     |                     |                      |
|                                |  | Other Income                       |  |                     |                     |                                     |                     |                      |
|                                |  | Transfer Fees Income               |  | 523,970.00          | 50,000.00           | 573,970.00                          | 800,000.00          | 500,000.00           |
|                                |  | Other Expense                      |  |                     |                     |                                     |                     |                      |
|                                |  | Trail development                  |  |                     | 0.00                | 0.00                                | 0.00                |                      |
|                                |  | Security Cap Ex                    |  |                     |                     |                                     |                     | 80,000.00            |
|                                |  | Trans to Transfer Fee Account      |  | 523,970.00          | 50,000.00           | 573,970.00                          | 800,000.00          | 420,000.00           |
|                                |  | <b>Total Other Expense</b>         |  | <b>523,970.00</b>   | <b>50,000.00</b>    | <b>573,970.00</b>                   | <b>800,000.00</b>   | <b>500,000.00</b>    |
|                                |  | <b>Net Other Income</b>            |  | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>                         | <b>0.00</b>         | <b>0.00</b>          |
|                                |  | <b>Net Income</b>                  |  | <b>-239,372.26</b>  | <b>31,340.01</b>    | <b>-208,032.25</b>                  | <b>5,964.00</b>     | <b>0.00</b>          |