

# Development Fund – 2018 Forecast



Actual 12/31/2017 Balance \$ 3,753,014

2018 Assessment Contribution ( @ \$310 / owner) 2,007,000

Operating Fund Transfer IN in 2018 -

**2018 Expenditures (forecast, as of mid-Sept 2018):**

Downhill Ski - Master Plan	16,000
Downhill Ski - Daylodge/SkierServices/Lifts, Planning	75,000
Trout Creek Recreation Facility, Remodel	250,000
Equestrian campus improvements, phase 3	200,000
Trails, new trail(s) per trails master plan	56,000
Snowmaking, permit deposit refund	(6,000)
Association Master Plan	6,000
DHSki Eagle Rock shrouding and chairlift relocation	90,000
Land Acquisition, Other Projects, Cost Allocation, Contingency	250,000

TL Spend 937,000

Interest Income/BDExp/Taxes, NET 55,986

9/14/2018 - Forecast 12/31/2018 Balance \$ 4,879,000

See next page for 2019 Budget

# 2019 Budget - Development Fund



Forecast 12/31/2018 Balance	\$ 4,879,000
2019 Assessment Contribution ( @ \$335 / owner) <i>increase to \$25/owner or \$162,000 from 2018</i>	2,168,000

**2019 Expenditures:**

Association, Member Surveys	50,000
Alder Creek Adventure Center, Master Plan	10,000
Cross Country Ski, Snowmaking	100,000
Northwoods Clubhouse, Master Plan	10,000
Downhill Ski - Daylodge/SkierServices/Lifts, soft costs	2,000,000 *
Downhill Ski - Snowmaking phase 2	600,000
Downhill Ski - regrading mile run, soft costs	50,000
Golf, Master Plan	10,000
Beach Club Marina, Master Plan	10,000
The Lodge, Master Plan	10,000
The Lodge, covered walkway in parking lot	75,000
Trails, new trail(s) per trails master plan	100,000
Trout Creek Recreation Facility, Master Plan	10,000
Trout Creek Recreation Facility, Remodel - DF portion	470,000
Snowplay, snowmaking	100,000
Allocated Overhead	120,000
Land Acquisition, Other Projects, Cost Allocation, Contingency, InflFact	250,000
TL Spend	<u>3,975,000</u>

Interest Income/BDExp/Taxes, NET 83,000

Budget 12/31/2019 Ending Balance \$ 3,155,000

*\* Spend \$200,000, \$1.8m savings for future - actual end balance 4,955,000 \**

CFP - long term saving for DHSki building replacement/addition and other projects

See next page for DF Capital Funds Projection (CFP)



2019 Budget -  
Development  
Fund – Capital  
Funds Projection  
(CFP) -  
9/14/2018 Draft

draft as of 9/6 >

GPC meets on  
9/10 and  
updates if any  
will be posted as  
Document  
G04.02 on 9/11

GPC Task Force	Project	2018	2019	2020	2021	2022	2023	2024
Association Wide	Association Master Plan (Dudek)	6						
Association Wide	New Accessibility Improvements							
Association Wide	Member Surveys		50					
Association Wide	Roof Structures over Mailboxes							
Alder Creek Adventure	Master Plan		10					
Alder Creek Adventure	Equestrian Operations Relocation	200						
Alder Creek Adventure	Snowmaking on select Nordic Trails		100					
Northwoods Clubhouse	Master Plan		10					
Downhill Ski Resort	Master Plan (ECOsign)	16						
Downhill Ski Resort	Downhill Ski Lodge (proposed savings to \$12.5MM DF)	75	2,000	2,500	2,500	2,500	1,500	1,500
Downhill Ski Resort	Snowbird relocation and Eagle Rock Shrouding	90						
Downhill Ski Resort	Snowmaking to Eagle Rock (permit credit in '18 refund)	-7	600					
Downhill Ski Resort	Regrade Mile Run for min. 8% slope (skier experience)		50	200				
Beach Club Marina	Master Plan		10					
The Lodge	Covered Walkway, connecting parking lot (TOT permitted)		75					
Trails and Open Space	Implement trail/trailhead projects on the 5YIP	56	100	150	75	75		
Trails and Open Space	McGlashan Springs Master Plan		10					
Trout Creek Recreation	Master Plan		10					
Trout Creek Recreation	Trout Creek Expansion (Dev. Fund portion)	250	470					
Trout Creek Recreation	Snowmaking at Snowplay		100					
Association Wide	Feasibility Studies			50	50	50	50	50
Association Wide	Future Land Acquisiton	60	60	60	60	60	60	60
Estimated Annual Totals, excld RRF, Inflation Factor, and direct/allocated overhead		747	3,655	2,960	2,685	2,685	1,610	1,610
	Direct and Allocated Overhead	191	311	311	311	311	311	311
	Expenditures Total	938	3,966	3,271	2,996	2,996	1,921	1,921
	2.0% Inflation Factor	0	0	65	120	180	154	192
	Total Including Inflation	938	3,966	3,336	3,116	3,176	2,075	2,113
	2019 < BASELINE YEAR FOR INFLATION FACTOR							
	1.8% Interest Income	69	88	57	37	20	2	4
	8.0% Income Tax Expense	6	7	5	3	2	0	0
	Bad Debt Expense	7	7	7	7	7	7	7
	TRANSFERS IN (OUT)							
	20 <Years: Normalized Contrib >	0	0	0	0	0	0	0
	6473 Annual Contribution (combined DFRegular and DFBR)	2,007	2,168	2,168	2,168	2,168	2,168	2,168
	Beginning	3,753	4,879	3,155	2,032	1,111	115	203
\$ Thousands	Ending	4,879	3,155	2,032	1,111	115	203	254
		Yr 2018	Yr 2019	Yr 2020	Yr 2021	Yr 2022	Yr 2023	Yr 2024
	Project Stages Color Code	Project Analysis	Conceptual Design	Final Design	Construction	Post-Project Review		\$ Thousands



# 2019 Budget – New Equipment Fund

## 2019 Budget draft 9/14/2018

Forecast 12/31/2018 Balance	\$	<u>54,000</u>	
2019 Assessment Contribution		194,000	
<b>2019 Expenditures:</b>			
Currently identified items		201,000	<i>next page</i>
Contingency		<u>13,000</u>	
TL Spend		<u>214,000</u>	
Investment Income/net of income taxes		3,000	
Budget 12/31/2019 Balance	\$	<u>37,000</u>	



## 2019 Budget – New Equipment Fund – 2019 Spend

<b>2019 NEF</b>	<b>Draft 9/14/2018</b>	
<b>Component</b>	<b>Dept</b>	<b>Recommendation</b>
CRM Software - Marketing	010	30,000
Cellphone Booster - The Lodge	025	30,000
Forestry Workstation - Defensible Space	025	2,800
4x4 S/S Attachments - Cross Country	051	12,000
Trail Counters	051	5,000
Toro Workman (1 New) - Equestrian	080	31,000
Pickleball windscreen	090	2,000
Bear Boxes	100	8,000
Rolling Canoe Racks	145	3,000
Bobcat	110	52,000
UTV/Snowcat	110	15,000
Additional Pavers in Grotto	128	10,000
Cabanas on beach for rental	060	
Contingency		13,200
<b>Total</b>		<b>214,000</b>