

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-September 2018):

Downhill Ski - Master Plan	16,000
Downhill Ski - Daylodge/SkierServices/Lifts, Planning	75,000
Trout Creek Recreation Facility, Remodel	200,000
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	70,000
Land Acquisition, Other Projects, Cost Allocation, Contingency	250,000

TL Spend 867,000

Interest Income/BDExp/Taxes, NET 56,986

9/14/2018 - Forecast 12/31/2018 Balance \$ 4,950,000

See next page for 2019 Budget

2019 Budget - Development Fund



Forecast 12/31/2018 Balance	\$ 4,950,000
2019 Assessment Contribution (@ \$335 / owner) <i>increase to \$25/owner or \$162,000 from 2018</i>	2,168,000

2019 Expenditures:

Association, New Accessibility Improvements	50,000
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
Beach Club Marina, 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 2019 DF portion	275,000
Snowplay, snowmaking	100,000
Association, Feasibility Studies	10,000
Allocated Overhead	120,000
Land Acquisition, Other Projects, Cost Allocation, Contingency, Inflation	250,000
TL Spend	<u>3,820,000</u>
Interest Income/BDExp/Taxes, NET	74,000
Budget 12/31/2019 Ending Balance	<u>\$ 3,372,000</u>
* Spend \$200,000, \$1.8m savings for future - actual end balance	5,172,000 *

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) -
10/19/2018
Draft

draft as of 10/3 >

Budget Workshop 10/19/2018

GPC Task Force	Project	2018	2019	2020	2021	2022
Association Wide	Association Master Plan (Dudek)	5,856				
Association Wide	New Accessibility Improvements		50,000	150,000		
Association Wide	Member Surveys		50,000			
Association Wide	Roof Structures over Mailboxes					
Alder Creek Adventure	Master Plan		10,000			
Alder Creek Adventure	Equestrian Operations Relocation	200,000				
Alder Creek Adventure	Snowmaking on select Nordic Trails		100,000			
Northwoods Clubhous	Master Plan		10,000			
Downhill Ski Resort	Master Plan (ECOSign)	15,897				
Downhill Ski Resort	Downhill Ski Lodge (proposed savings to \$12.5MM DF)	75,000	2,000,000	2,300,000	2,500,000	2,500,000
Downhill Ski Resort	Snowbird relocation and Eagle Rock Shrouding (b.\$90K)	70,000				
Downhill Ski Resort	Snowmaking to Eagle Rock (Phase 1 permit credit in '18)	-6,617	600,000			
Downhill Ski Resort	Regrade Mile Run for min. 8% slope (skier experience)		50,000	200,000		
Beach Club Marina	Master Plan		10,000			
The Lodge	Covered Walkway, connecting parking lot (TOT permitted)		75,000			
Trails and Open Space	Implement trail/trailhead projects on the 5YIP	56,396	100,000	150,000	75,000	75,000
Trout Creek Recreation	Master Plan		10,000			
Trout Creek Recreation	Trout Creek Expansion (DF portion)	200,000	275,000	275,000		
Trout Creek Recreation	Snowmaking at Snowplay		100,000			
Association Wide	Feasibility Studies		10,000	50,000	50,000	50,000
Association Wide	Future Land Acquisiton	60,000	60,000	60,000	60,000	60,000
Estimated Annual Totals, exclud RRF, Inflation Factor, and direct/allocated overhead		676,532	3,510,000	3,185,000	2,685,000	2,685,000
	Direct and Allocated Overhead	191,000	311,000	311,000	311,000	311,000
	Expenditures Total	867,532	3,821,000	3,496,000	2,996,000	2,996,000
2.0%	Inflation Factor	0	0	70,000	120,000	180,000
	Total Including Inflation	867,532	3,821,000	3,566,000	3,116,000	3,176,000
2019	< BASELINE YEAR FOR INFLATION FACTOR					
1.8%	Interest Income	70,000	89,000	61,000	36,000	20,000
8.0%	Income Tax Expense	5,600	7,100	4,900	2,900	1,600
	Bad Debt Expense	7,000	7,000	7,000	7,000	7,000
	TRANSFERS IN (OUT)					
20	<Years: Normalized Contrib >	310	335	335	335	335
6473	Annual Contribution	2,007,000	2,168,000	2,168,000	2,168,000	2,168,000
	Beginning	3,753,013	4,949,882	3,371,782	2,022,882	1,100,982
	Ending	4,949,882	3,371,782	2,022,882	1,100,982	104,382
	Yr 2018	Yr 2019	Yr 2020	Yr 2021	Yr 2022	

< saving for bldg replacement



2019 Budget – New Equipment Fund

2019 Budget draft 10/19/2018

Forecast 12/31/2018 Balance	\$	<u>54,000</u>	
2019 Assessment Contribution		194,000	
2019 Expenditures:			
Currently identified items		112,000	<i>next page</i>
Contingency		<u>75,000</u>	
TL Spend		<u>187,000</u>	
Investment Income/net of income taxes		3,000	
Budget 12/31/2019 Balance	\$	<u>64,000</u>	



2019 Budget – New Equipment Fund – 2019 Spend

2019 NMEF **Draft 10/19/2018**

Component	Dept	Recommendation
CRM Software - Marketing	010	\$ 30,000
Cellphone Booster - The Lodge	025	\$ 30,000
Forestry Workstation - Defensible Space	025	\$ 3,000
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
		\$ 112,000

Contingency \$ 75,000

Total Expenditures \$ 187,000