

Exhibit B - Downhill Ski Lodge Replacement Budget

Planned Funding per Annual Capital Budgets (CFP)	Forecasted Funding	Spend to Date	Remaining
2020-2023 Development Fund Approved Funding	2,686,670	2,108,173	578,497
2024 & 2025 Development Fund Budget			
2024 Development Fund	16,500,000		16,500,000
2025 Development Fund	7,000,000		7,000,000
Development Fund Inflation Factor for Project	1,216,640		1,216,640
Replacement Reserve Fund Budget (RRF)			
2024 & 2025 Replacement Reserve Fund Budget Items	6,605,768		6,605,768
2024 & 2025 Replacement Reserve Fund Furniture, Fixtures & Equipment Budget Items	668,989		668,989
Planned 2020-2025 Development & RRF Budget Total	34,678,068	2,108,173	32,569,895

Project Costs	Projected Costs	Spend to Date	Liabilities
Soft Costs			
Design & Permits			
Architectural & Engineering	2,193,098	1,684,347	508,750
Member Outreach	36,850	36,850	-
Legal Fees	243,368	243,368	-
Utilities	74,814	2,500	72,314
Permits	453,271	141,107	312,164
Utility & Permit Contingency	26,404	-	26,404
Soft Costs Subtotal	3,027,805	2,108,173	919,632
Hard Costs			
Construction			
Construction GMP Contract	29,253,340	-	29,253,340
Owner Project Carrying Costs	856,186	-	1,359,986
Legal	65,000	-	65,000
Builder's Risk Insurance (estimated at 1.5% of GMP)	438,800	-	438,800
Construction Contingency	1,483,476	-	1,483,476
FF&E	668,989	-	668,989
Hard Costs Subtotal	32,765,792	-	32,765,792
Projected Costs Total	35,793,597	2,108,173	33,685,425
Remaining Funding Shortfall	\$ (1,115,529)	\$ -	\$ (1,115,529)
2026 Development Fund Proposed Funding	\$1,115,529		
Remaining Funding Balance	\$0		