

OPERATING REVENUES:**Dues revenue:**

Lot Owner Dues	\$ 6,446,400
Supplemental Cabin Dues Revenues	932,400
Supplemental Double Deer Revenue	156,000
Supplemental Pinnacle Dues per Lot	22,500
Credit card fees	(140,000)
Reserves - per reserve study	(954,000)
Discount for annual payment	(23,000)
Less: Allowance for doubtful accounts	(144,907)
Total Dues, net of allowance for doubtful accounts & reserve transfer	<u>6,295,393</u>

Other revenues:

Tubing Hill Daily Guest Use Fees	4,600
Architectural Review Fees	306,000
4th of July BB-Q	29,000
Interest Income	630,000
Total Other Revenues	<u>969,600</u>

Total general operating revenues 7,264,993

OPERATING EXPENSES:**Personnel:**

3,698,744

Occupancy, Insurance & Professional Fees:

Accounting & Audit	14,500
Taxes - Property and Income	30,000
Office & Occupancy	117,000
Office Lease	27,310
Insurance - Auto	28,000
Tubing Hill Insurance	16,769
D&O Insurance	10,353
Northstar	20,000
Management Fees	25,000
Outside Legal Fees	9,000
	<u>297,932</u>

Common Area Maintenance:

Contract Snow Removal (Roads, Cabins, Pinnacle)	1,395,596
Contract Cabins Summer Maintenance	335,000
Fertilizer/ Tree spraying/ Weed Control	225,000
Common Area Mulch	150,000

Sand Replacement	10,000
Algae Treatment - Lakes / Aeration	3,500
Street Sweeping	28,000
Signage and Guard Rail	40,000
Replacement Trees	60,000
	<u>2,247,096</u>
<u>Vehicles & Equipment Maintenance:</u>	
Shuttle Rental	4,350
Equipment Rental	10,000
Vehicle Maintenance	57,600
Groomer Maintenance and Storage	20,000
Sweeper Maintenance	5,000
Fuel	60,610
Shop Supplies/Tools	15,800
	<u>173,360</u>
<u>Utilities:</u>	
Irrigation Water	223,790
Irrigation Electricity	8,514
Irrigation Supplies	122,000
Waste Removal	48,000
Utilities-water	83,940
Utilities-sewer	1,200
Utilities-gas	7,200
Utilities-electric	69,900
	<u>564,544</u>
<u>Amenities & Events:</u>	
Tubing Hill Beverage	17,500
Tubing Hill Maintenance	4,500
Holiday Lighting	36,000
Fish Stocking	5,000
Community Events	65,500
	<u>128,500</u>
Subtotal - Operating Expenses	<u>7,110,176</u>
Increase/(Decrease) to Working Capital:	<u>154,817</u>
Total general operating expenses including working capital changes	<u>7,264,993</u>

General Operating Net Increase/(decrease) in Cash	0
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