



2020 Approved Budget

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Prepared 10/22/2019; Approved on 11/13/19

**Telluride Mountain Village Owners Association
2020 Approved Budget
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**Telluride Mountain Village Owners Association
2020 Approved Budget
Summary**

	Sch.	2017 Actual	2018 Actual	2019 Approved Budget	2019 Projected	2020 Approved Budget	2020 Var. to 2019 Projected	Notes:
Revenues:								
Assessments								
RETA Revenue	A	8,481,002	5,693,963	4,753,249	5,791,515	5,003,105	(788,410)	
Monthly Assessments, incl. bad debt exp.	B	1,154,522	1,083,368	1,421,505	1,398,542	1,843,679	445,137	1.13x increase
Rental Income	C	382,613	284,941	155,217	103,565	220,696	117,131	
Investment Income		751,041	392,785	209,837	275,000	210,000	(65,000)	
Insurance Proceeds	D	-	-	-	116,753	-	(116,753)	
Gondola Extended Funding		21,792	54,858	140,204	58,384	55,200	(3,184)	
Miscellaneous		5,868	4,760	4,500	30,000	30,000	-	
Total Revenues		10,796,838	7,514,675	6,684,512	7,773,759	7,362,680	(411,079)	
Operating Expenses:								
Gondola O&M Funding	G	2,888,843	3,145,738	3,628,952	3,559,589	3,687,296	127,708	See G schedules. Includes extended hours funding.
Chondola O&M Funding	G	166,820	146,983	182,660	168,985	173,155	4,170	See G schedules.
Administration and General	E	715,124	723,933	778,841	893,982	823,705	(70,276)	Additional 2019 employee (inclusive of taxes, healthcare)
Property Carrying Costs	F	389,647	355,902	273,604	285,305	297,784	12,479	
Debt Service (Interest Only)		58,221	33,299	24,594	24,594	89,610	65,016	Increased interest related to line of credit
Impairment Loss	D	618,237	-	-	165,750	-	(165,750)	Poacher's Fire
Total Operating Expenses		4,837,102	4,407,856	4,890,651	5,098,204	5,071,550	(26,654)	
Net Operating Surplus/(Deficit)		5,959,736	3,106,819	1,793,861	2,675,555	2,291,130	(384,425)	
Discretionary Expenses								
Gondola Repairs Capital Expense	G	1,462,022	1,196,554	1,120,578	696,200	316,200	(380,000)	See Sch. G.
Chondola Capital Expense	G	152,289	85,546	30,000	30,000	101,334	71,334	See Sch. G.
Economic Development		57,384	142,355	150,000	60,000	60,000	-	Analysis & planning of TMVOA owned land and MV Core & Subarea planning.
Non-recurring Other	I	80,799	41,438	206,000	99,650	135,000	35,350	
Economic Stimulus	J	413,958	522,657	630,104	673,840	559,700	(114,140)	Addition of Telluride Reserve LLC, Mountain Village Food & Wine Celebration
Member Benefits	H	745,705	915,685	940,020	928,886	973,000	44,114	Dial-a-Ride, Sunset Concerts, and other member benefits.
Total Discretionary Expenses		2,912,160	2,904,235	3,076,702	2,488,576	2,145,234	(343,342)	
Excess (Deficit) of Revenues over Expenses		3,047,576	202,584	(1,282,841)	186,979	145,896	(41,083)	
Additional Cash In/(Out) Flows:								
Line of Credit Transfer In		-	-	-	1,970,000	2,800,000	830,000	Pay off in 2020 TBD by Board of Directors, see line below
Line of Credit Pay Down		-	-	-	-	(2,385,000)	(2,385,000)	Estimate to pay off of 1/2 of Line of Credit from above at board discretion
Lot 161C-R Mountain Village, LLC Funding from Undesignated Equity (6)		-	(1,000,000)	-	-	(250,000)	(250,000)	See note #6.
Debt Service (Gondola Bond Principal Only) (7)		(7,133,677)	(33,994)	(35,472)	(35,472)	(35,472)	-	
Asset Purchases (Capitalized to the B/S) (8)	D	(30,540)	(349,769)	(319,000)	(2,619,257)	(2,831,500)	(212,243)	See note #8.
Total Cash In/Out Flows		(7,164,217)	(1,383,763)	(354,472)	(684,729)	(2,701,972)	(2,017,243)	
Transfer to Savings or Investments		-	-	-	228,450	-	(228,450)	Net Surplus to be transferred to savings or investment portfolio
Use of Unrestricted Reserves (Savings or Investments)		-	-	911,113	-	2,138,542	2,138,542	To cover operating/capital losses
Use of Restricted Reserves (Gondola/Chondola)		-	-	726,200	726,200	417,534	(308,666)	
Net Surplus/(Deficit) after Non-Recurring Expenses excluding Contingency		(4,116,642)	(1,181,178)	0	0	0	(0)	2017 includes \$7.1 cash paydown of LOC.
Contingency (3)		-	-	2,500,000	-	1,000,000	1,000,000	

1) If the board of directors chooses not to fund specific budgeted items, those funds at the boards discretion, may be applied to other appropriate TMVOA needs.

2) Although budget items may be identified as approved, they are not mandatory expenditures.

3) The board of directors has discretion to approve expenditures from the contingency.

4) Management has discretion to approve expenditures up to 5% over any budgeted line item.

5) The board of directors has discretion to approve expenditures from undesignated equity.

6) These line items must comply with the resolution adopted August 30, 2017 regarding the Operating Agreement of CO Lot 161C-R Mountain Village LLC. Unused funds will be returned to TMVOA upon dissolution of CO Lot 161C-R Mountain Village LLC. The amount to be returned is unable to be estimated at this time.

7) The bonds were issued in 1995 by Telluride Gondola Transit Company and are jointly payable by TMVOA (29.56%) and TSG (70.44%) and were refinanced by the District in 2001 and then again in 2011. There will be an optional redemption (call) available December 1, 2021 or on any date thereafter for all bonds maturing on or after 12/1/2022. The term bonds mature in 2023, 2026, 2029 and fully in 2032.

8) Capital Project funding may from time to time cross fiscal years. In the event the work takes place in an amount less than anticipated in the current year (due to delay in timing), the funds collected and approved for the work in that year can be spent in the following year.

9) Depreciation Expense (Non-Cash Item): 2017- \$190.7K; 2018-\$177.5K; 2019- \$190.1K; 2019 Projected- \$210K; 2020 Proposed Budget- \$215K

**Telluride Mountain Village Owners Association
2020 Approved Budget
Schedule A - 3% RETA Revenues**

	2017 Actual	2018 Actual	2019 Approved Budget	2019 Projected	2020 Approved Budget	2020 Var. to 2019 Projected	Notes:
Single Family Residences:							
Number Sold	29	25	22	28	24	(4)	
Average Price per Sale	3,484,234	2,521,199	3,258,493	3,296,199	3,225,331	(70,868)	
Total Annual Sales Volume	101,042,800	63,029,972	71,686,846	92,293,569	77,407,934	(14,885,634)	
3% RETA Revenues	3,031,284	1,890,899	2,150,605	2,768,807	2,322,238	(446,569)	
Condominiums							
Number Sold	114	93	75	65	62	(3)	
Average Price per Sale	1,163,392	982,181	945,866	1,184,583	1,154,968	(29,615)	
Total Annual Sales Volume	132,161,381	91,342,805	70,939,950	76,997,881	71,608,029	(5,389,852)	
3% RETA Revenues	3,964,841	2,740,284	2,128,199	2,309,936	2,148,241	(161,696)	
Fractional Ownership Units							
Number Sold	51	45	32	72	52	(20)	
Average Price per Sale	70,441	64,167	57,723	85,696	85,696	-	
Total Annual Sales Volume	3,603,050	2,887,500	1,847,136	6,170,134	4,456,208	(1,713,926)	
3% RETA Revenues	108,092	86,625	55,414	185,104	133,686	(51,418)	
Vacant Residential Lots:							
Number Sold	18	20	15	17	15	(2)	
Average Price per Sale	917,789	1,079,475	903,581	793,333	793,333	-	
Total Annual Sales Volume	16,520,200	21,589,500	13,553,715	13,486,667	11,900,000	(1,586,667)	
3% RETA Revenues	495,606	647,685	406,611	404,600	357,000	(47,600)	
Vacant Development Lots:							
Number Sold	2	22	1	1	1	-	
Average Price per Sale	550,000	79,136	210,000	210,000	210,000	-	
Total Annual Sales Volume	1,100,000	1,741,000	210,000	210,000	210,000	-	
3% RETA Revenues	33,000	52,230	6,300	6,300	6,300	-	
Improved Non-residential (Ttl \$ value)							
Number Sold	111	185	4	9	6	(3)	
Average Price per Sale	253,459	49,292	51,000	419,880	198,000	(221,880)	
Total Annual Sales Volume	28,159,299	9,119,000	204,000	3,778,916	1,188,000	(2,590,916)	
3% RETA Revenues	844,779	273,570	6,120	113,367	35,640	(77,727)	
Density Transfers & Other (Ttl \$ value)							
Number Sold	1	-	-	2	-	(2)	
Average Price per Sale	30,000	-	-	56,667	-	(56,667)	
Total Annual Sales Volume	30,000	-	-	113,333	-	(113,333)	
3% RETA Revenues	900	-	-	3,400	-	(3,400)	
Penalties & Interest							
	2,500	2,670	-	-	-	(2,670)	
Total All Sales							
	282,616,730	189,709,777	158,441,647	193,050,499	166,770,171	(31,268,130)	
Total all 3% RETA Revenues	8,481,002	5,693,963	4,753,249	5,791,515	5,003,105	(940,714)	

* Weighted 5 year average (2013-2018), YTD 2019 actual, and available inventory used in the calculation for estimates.

Telluride Mountain Village Owners Association
2020 Approved Budget
Schedule B - Owner's Assessments

	2017 Actual	2018 Approved Budget	2018 Actual	2019 Approved Budget	2019 Projected	2020 Approved Budget	2020 Var. to 2019 Projected	Notes:
Condo Units Platted	1,113	1,114	1,115	1,114	1,110	1,097	(13)	
Monthly Rate per Unit	40	40	40	50	50	57	6	
Annual Rate per Unit	480	480	480	600	600	678	78	
Annual Revenue	534,433	534,548	535,070	668,400	666,000	743,766	77,766	
Single Family Units Platted	634	633	631	633	635	635	0	
Monthly Rate per Unit	40	40	40	50	50	57	6	
Annual Rate per Unit	480	480	480	600	600	678	78	
Annual Revenue	304,192	303,832	302,652	379,800	380,775	430,530	49,755	
Dividable Duplex Units Platted	1	1	1	1	1	-	(1)	
Monthly Rate per Unit	40	40	40	50	50	57	6	
Annual Rate per Unit	480	480	480	600	600	678	78	
Annual Revenue	480	480	480	600	600	-	(600)	
Non-Dividable Duplex Units Platted	3	3	3	3	3	3	-	
Monthly Rate per Unit	80	80	80	100	100	113	13	
Annual Rate per Unit	960	960	960	1,200	1,200	1,356	156	
Annual Revenue	2,880	2,880	2,880	3,600	3,600	4,068	468	
Lodge Units Platted	485	485	484	485	512	512	0	2019 Increase in units (rezone of Peaks Units)
Monthly Rate per Unit	10	10	10	13	13	57	44	
Annual Rate per Unit	120	120	120	150	150	678	528	Increase in dues to mirror Condo/Single Family Home
Annual Revenue	58,200	58,200	58,080	72,750	76,763	347,136	270,374	
Lodge Efficiencies Units Platted	340	340	338	340	485	485	0	2019 Increase in units (rezone of Peaks Units)
Monthly Rate per Unit	10	10	10	13	10	10	-	
Annual Rate per Unit	120	120	120	150	150	170	20	
Annual Revenue	40,800	40,800	40,560	51,000	72,713	82,208	9,495	
Hotel Units Platted	234	234	234	234	61	61	-	2019 Decrease in Hotel units (rezone of Peaks Units)
Monthly Rate per Unit	20	20	20	25	25	28	3	
Annual Rate per Unit	240	240	240	300	300	339	39	
Annual Revenue	56,160	56,160	56,040	70,200	18,300	20,679	2,379	
Hotel Efficiency Units Platted	36	36	36	36	36	36	-	
Monthly Rate per Unit	40	40	40	50	40	40	-	
Annual Rate per Unit	480	480	480	600	600	678	78	
Annual Revenue	17,280	17,280	17,280	21,600	21,600	24,408	2,808	
Employee Condos Platted	184	184	184	184	185	185	-	
Monthly Rate per Unit	20	20	20	25	25	28	3	
Annual Rate per Unit	240	240	240	300	300	339	39	
Annual Revenue	44,040	44,040	44,196	55,200	55,500	62,715	7,215	
Employee Apartment Units Platted	289	289	289	289	289	289	(0)	
Monthly Rate per Unit	10	10	10	13	13	14	2	
Annual Rate per Unit	120	120	120	150	150	170	20	
Annual Revenue	34,680	34,680	34,680	43,350	43,388	48,986	5,598	
Employee Dorms Platted	168	168	168	168	168	168	-	
Monthly Rate per Unit	10	10	10	13	13	14	2	
Annual Rate per Unit	120	120	120	150	150	170	20	
Annual Revenue	20,160	20,160	20,160	25,200	25,200	28,476	3,276	
Commercial Square Footage Built	421,581	421,583	421,090	406,848	406,217	406,217	(0)	
Monthly Rate per 2,000 Sq Ft	40	40	40	50	50	57	6	
Annual Rate per 2,000 Sq Ft	480	480	480	600	600	678	78	
Annual Revenue	101,180	101,180	101,062	122,055	121,865	137,708	15,842	
Total Assessment Revenue	1,214,484	1,214,240	1,213,140	1,513,755	1,486,303	1,930,679	444,376	
Prepayment Discounts	(69,450)	(70,000)	(70,797)	(100,000)	(86,761)	(95,000)	(8,239)	
Late Fees & Interest	9,749	5,500	14,172	10,000	8,000	8,000	-	
Legal Fee Income- Assess	2,240	250	110	250	-	-	-	
Refunds	-	-	(71,289)	-	(9,000)	-	9,000	2018- Peaks Rezone from Hotel to Lodge Units; 2019- Refund to revisions in system ownership
Bad Debt Allowance	(2,500)	(2,500)	(1,968)	(2,500)	-	-	-	
Net Monthly Assessment Revenue	1,154,522	1,147,490	1,083,368	1,421,505	1,398,542	1,843,679	445,137	

* Increase in dues at 1.13x

**Telluride Mountain Village Owners Association
2020 Approved Budget
Schedule C - Rental Income**

	2017 Actual	2018 Approved Budget	2018 Actual	2019 Approved Budget	2019 Projected	2020 Approved Budget	2020 Var. to 2019 Projected	Notes:
Rental Income								
Grocery Store Rent	268,792	280,288	168,221	25,000	-	72,916	72,916	
Liquor Store Rent	-	-	-	8,421	1,460	12,500	11,040	
Blue Mesa - Unit C (Poachers Pub)	57,132	58,260	58,260	58,844	58,844	60,012	1,168	
Blue Mesa - Unit B	15,403	17,178	27,079	22,077	20,830	22,320	1,490	
Blue Mesa - Unit A	2,415	-	-	-	-	-	-	
Lot 1003-Unit C (Telluride Snowmobile Adv.)	20,917	17,025	14,338	21,517	14,638	14,550	(88)	
Lot 1003-Unit A (Rhusty Rhino)	1,500	1,500	1,500	1,500	1,500	1,500	-	
Town Hall Offices	1,398	1,398	1,398	1,398	1,398	1,398	-	
Blue Mesa - Unit D	13,555	14,940	11,745	15,660	1,995	-	(1,995)	
Guard Shack Office	1,500	1,200	2,400	800	2,400	-	(2,400)	
Telluride Brewing Company	-	-	-	-	500	35,500	35,000	Partial Year
Late Fees & Interest	-	-	-	-	-	-	-	
Bad Debt Allowance	-	-	(12,869)	-	-	-	-	
Total Rental Income	382,613	391,789	284,941	155,217	103,565	220,696	117,131	

**Telluride Mountain Village Owners Association
2020 Approved Budget
Schedule D- Asset Purchases**

	2017 Actual	2018 Actual	2019 Approved Budget	2019 Projected	2020 Approved Budget	2020 Var. to 2019 Projected	Notes:
Asset Purchases (Capitalized on Balance Sheet):							
Ridge Lots 3 & 11	10,158	-	120,000	121,000	-	(121,000)	2019- Parking Spots
Inflatable Outdoor Movie Screen	11,520	-	-	-	-	-	
Chime System	8,862	-	-	-	-	-	
Village Center Sound System	-	-	-	50,000	-	-	
Blue Mesa Heating System Overhaul	-	201,091	-	20,529	-	(20,529)	
Blue Mesa Office Remodel - Unit A & B	-	127,132	154,000	132,000	2,500	(129,500)	2019- Phase 2 Office Remodel; 2018- Mechanical Heating System
Blue Mesa Office Remodel- Unit D	-	-	-	-	25,000	25,000	Unit D Remodel planning in 2020
Town Hall	-	21,546	-	6,000	-	(6,000)	2019- Huddle Conf Room Remodel by Town
Common Consumption Signage	-	-	-	20,158	4,000	(16,158)	
Market Remodel	-	-	-	1,520,000	2,400,000	880,000	Project crosses fiscal year, 2019 vs 2020 are best estimates expect fluctuations
Liquor Store	-	-	45,000	45,000	-	-	
Madeline Unit 136 Remodel	-	-	-	450,000	400,000	(50,000)	Project crosses fiscal year, 2019 vs 2020 are best estimates expect fluctuations
Glasses/Dishware	-	-	-	33,570	-	(33,570)	TR
Blue Mesa Construction Overhaul - Unit C (1)	-	-	-	221,000	-	(221,000)	Poacher's Fire, see line Misc Rev for Insurance Proceeds
Total Asset Spend (Cash OutFlow):	30,540	349,769	319,000	2,619,257	2,831,500	212,243	

(1) In 2018 a fire occurred within the kitchen of Poacher's Pub. In 2019 it was determined that rather than a repair to the existing structure, an overhaul was required. Insurance claims were filed.

Blue Mesa Unit C Specific Table (1)	2019 Projected
Construction Overhaul	221,000 from above
Impairment Loss	(165,750)
Insurance Proceeds	116,753
Net	172,003

Telluride Mountain Village Owners Association
2020 Approved Budget
Schedule E -Administration and General

	2017 Actual	2018 Actual	2019 Approved Budget	2019 Projected	2020 Approved Budget	2020 Var. to 2019 Projected	Notes:
Employee Costs							
Salaries & Wages (1)	385,139	381,250	445,484	498,571	470,179	(28,392)	See note (1) below.
Employee Group Insurance	70,676	65,372	90,412	112,563	110,694	(1,869)	Increase in 1 FTE
Dependent Health Reimbursement	(3,600)	(3,645)	(4,680)	(4,140)	(4,680)	(540)	
Payroll Taxes	30,732	28,117	40,094	37,008	32,130	(4,878)	
Retirement	20,657	20,818	24,776	25,571	25,200	(372)	
Worker's Comp	666	1,101	800	800	800	-	
Other Employee Benefits	6,120	10,103	8,020	7,778	7,400	(378)	
Total Employee Costs	510,389	503,116	604,906	678,152	641,723	(36,429)	
Employee Related Costs							
Payroll Fees	1,104	1,490	1,200	1,356	1,097	(259)	
401k Administrator Fees	2,600	1,980	2,220	2,355	2,355	-	
Recruiting	-	4,389	-	1,000	-	(1,000)	
Travel, Education, and Training	1,144	7,777	25,000	10,000	10,000	-	CAM Licensing & CE. Other education.
Contract Services	54,000	4,075	5,000	5,000	20,000	15,000	Temp Hire During Winter Season
Total Employee Related Costs	58,847	19,710	33,420	19,711	33,452	13,741	
Computer Hardware and Software							
NetSuite Software Fees	3,817	859	2,000	2,250	2,250	-	Pending non-profit grant renew- Oracle purchased NS.
Hardware & Software Replacement & Support	5,036	16,337	4,500	19,904	7,500	(12,404)	
Total Computer Related Costs	8,854	17,196	6,500	22,154	9,750	(12,404)	
Legal Services							
Legal Services	50,845	109,665	45,000	75,000	50,000	(25,000)	
Total Legal Services	50,845	109,665	45,000	75,000	50,000	(25,000)	
Member Communications							
Public Noticing	56	-	2,000	-	-	-	Done electronically
Member Communications	7,257	5,997	7,050	7,050	7,050	-	
Election	8,618	4,707	9,250	7,500	7,500	-	
Website	4,730	1,163	2,500	1,000	1,500	500	
Total Member Communications	20,661	11,867	20,800	15,550	16,050	500	
Bank Fees and Other Costs							
Audit Fees & Tax Return	13,750	12,500	13,500	13,500	13,500	-	
Merchant and Bank Fees	11,111	13,983	11,750	13,383	15,000	1,618	Increased credit card use
Financial Services	-	-	-	9,918	-	(9,918)	
Total Finance Costs	24,861	26,483	25,250	36,801	28,500	(8,301)	
Other Administrative Costs							
Janitorial	3,900	4,320	4,740	4,993	5,000	8	
Repairs and Maintenance	5,411	1,775	5,000	5,839	3,000	(2,839)	
Storage	-	-	-	1,200	2,880	1,680	
Network Preventative Maintenance & Upgrades	2,176	375	3,000	-	1,500	1,500	
Phone/Communications	8,590	10,231	10,000	8,335	9,000	666	
General Supplies & Materials	9,684	4,616	5,500	6,556	6,000	(556)	
Postage & Freight	2,097	2,713	2,500	5,000	3,500	(1,500)	
Copier Lease	3,655	4,193	5,000	5,000	5,000	-	
Business Meals	3,438	4,689	3,675	6,692	5,250	(1,442)	Improved relations with community & regional partners.
Dues, Fees, Subscriptions	1,524	2,272	2,750	2,750	2,600	(150)	
Recording Fees / Lien Costs / Record Requests	193	712	800	250	500	250	
Total Other Administration Costs	40,668	35,896	42,965	46,614	44,230	(2,384)	
Total General, Administration, and Property Costs	715,124	723,933	778,841	893,982	823,705	(70,276)	

(1) 4 full time employees (FTEs) in 2017, 4.1 FTEs in 2018, 4.83 FTEs in 2019, 4.18 projected in 2020

Telluride Mountain Village Owners Association
2020 Approved Budget
 Schedule F - Property Carry Costs

	2017 Actual	2018 Actual	2019 Approved Budget	2019 Projected	2020 Approved Budget	2020 Var. to 2019 Projected	Notes:
Facility Expenses							
Facility Expenses- Blue Mesa	18,788	5,032	6,000	22,967	6,000	(16,967)	2019- \$19K in Blue Mesa Condo Heating Installation
Facility Expenses- Town Hall	2,729	2,236	2,500	5,000	16,833	11,833	2020- Add'l cost of \$5K due to air duct cleaning done tri-annually; \$4.7K for new cooling system for conf room
Facility Expenses- Grocery Store	27,338	129,456	25,000	13,593	10,000	(3,593)	
Facility Expenses- Liquor Store	-	-	-	11,407	2,500	(8,907)	2019- Planning for Store Separation
HOA Dues - Blue Mesa	44,092	43,816	44,693	43,816	44,693	876	
HOA Dues - Town Hall/MVCOA	14,413	7,231	8,313	17,563	35,447	17,884	2019- Market portion of this cost no longer offset; 2020- Likely special assessment for dry rot damage in GCE
HOA Dues - TMVRCA 50/51 Unit #136	7,507	9,071	9,796	9,442	8,500	(942)	
HOA Dues - Lawson Hill	5,489	5,489	5,599	5,489	5,599	110	
HOA Dues - Sunshine Valley	2,325	-	-	-	-	-	Sold to TSG in Q4 2017
HOA Dues - Timberview	2,400	2,400	2,448	2,400	2,448	48	
HOA Dues - Ridge Club & HOA	48,008	51,008	51,163	35,871	50,000	14,129	Ridge lots 3 & 11.
Property & Franchise Taxes	175,464	56,450	73,789	64,600	63,400	(1,200)	
Property/Liability Insurance	22,643	26,124	25,725	38,900	39,000	100	Increased coverage
Utilities (1)	18,451	17,589	18,578	14,256	13,364	(893)	
Total Facility Costs	389,647	355,902	273,604	285,305	297,784	12,479	

Notes

(1) Utilities are net of Tenant Reimbursement.

**Telluride Mountain Village Owners Association
2020 Approved Budget
Schedule G - Aerial Transportation Funding**

	2017 Actual	2018 Actual	2019 Approved Budget	2019 Projected	2020 Approved Budget	2020 Var. to 2019 Projected
Gondola Operations & Maintenance (O&M)						
TSG - 1% Lift Ticket Contribution	(186,075)	(188,099)	(200,000)	(200,000)	(200,000)	-
Event Operations Funding	(14,157)	(3,556)	-	-	-	-
TOT Extended Ops Contribution	(36,000)	(36,000)	(36,000)	(36,000)	(36,000)	-
Miscellaneous Revenue	(2,263)	(7,165)	-	-	-	-
Gondola Ops Grants	(149,982)	(145,719)	(141,240)	(141,240)	(141,240)	-
Total Gondola Rev/Grants	(388,477)	(380,539)	(377,240)	(377,240)	(377,240)	-
Gondola Operations	1,655,099	1,716,220	1,959,171	1,895,256	1,942,569	47,313
Gondola Maintenance	1,140,923	1,271,316	1,348,651	1,340,912	1,410,388	69,476
Administrative Services	43,161	54,138	45,000	55,000	55,000	-
General and Overhead Costs	386,335	398,549	455,556	450,556	455,556	5,000
MARRS	73,595	65,018	76,246	76,246	76,246	-
Contingency	-	21,036	121,568	118,859	124,777	5,919
Total Gondola O & M	2,910,635	3,145,738	3,628,952	3,559,589	3,687,296	127,708
Gondola Repairs and Capital Expense						
Gondola Major Repairs & Replacements -Sch G.	299,156	1,791,839	1,383,378	1,259,000	775,000	(484,000)
Gondola Capital Expense-Sch G.1	1,250,866	141,778	128,000	128,000	12,000	(116,000)
Gondola Grants	(88,000)	(737,063)	(390,800)	(690,800)	(470,800)	220,000
Total Gondola Repairs and Capital Expense	1,462,022	1,196,554	1,120,578	696,200	316,200	(380,000)
Total Gondola Funding	4,372,657	4,342,292	4,749,530	4,255,789	4,003,496	(252,292)
Chondola Funding						
Chondola O&M Funding	166,820	146,983	182,660	168,985	173,155	4,170
Chondola Major Repairs & Capital Expense -Sch G.	152,289	85,546	30,000	30,000	101,334	71,334
Total Chondola Funding	319,109	232,529	212,660	198,985	274,489	75,504

Note: See Exhibit A for additional detailed information

Telluride Mountain Village Owners Association
2020 Approved Budget
Schedule G7- Long Term Gondola & Chondola Plan 2020 - 2027

GONDOLA 2019	
Sound Dampening	35,000
Wayfinding	20,000
Control System Upgrade	850,000
Station Improvements	100,000
Gondola Cabin Refurbishment	234,000
Cabin Window Buffing	20,000
Snowmobile Replacement	10,000
Equipment Replacement - RZR	18,000
Less: Grants	(690,800)
	<u>596,200</u>

CHONDOLA 2019	
Grip parts	30,000
	<u>30,000</u>

GONDOLA 2020	
Sound Dampening	35,000
Conveyor Drives & Gear Motors	20,000
Conveyor Rebuilds	150,000
Bike Racks	100,000
Cabin Window Buffing	10,000
Cabin Refurbs	20,000
Station Bathrooms	350,000
Fire Suppression System Update	50,000
Lightning Array Repairs	40,000
Snowmobile Replacement	12,000
Less: Grants	(470,800)
	<u>316,200</u>

CHONDOLA 2020	
Chondola Estimate	71,334
Grip parts	30,000
	<u>101,334</u>

GONDOLA 2021	
Sound Dampening	35,000
Bullwheel Replacement	75,000
Gearbox Rebuilds (Every 5 Years)	100,000
Conveyor Drives & Gear Motors	20,000
Conveyor Rebuilds	50,000
Cabin Window Buffing	20,000
Electric Motor	25,000
Lightning Array Repairs	20,000
Snowmobile Replacement	12,000
	<u>357,000</u>

CHONDOLA 2021	
Chondola Estimate	73,474
Grip parts	30,000
	<u>103,474</u>

GONDOLA 2022	
Sound Dampening	35,000
Bullwheel Replacement	75,000
Conveyor Drives & Gear Motors	20,000
Conveyor Rebuilds	50,000
Cabin Window Buffing	10,000
Lightning Array Repairs	20,000
Utv Replacement	18,000
Jaw/Spring Grip Replacements	125,000
	<u>353,000</u>

CHONDOLA 2022	
Chondola Estimate	75,678
Grip parts	30,000
	<u>105,678</u>

GONDOLA 2023	
Sound Dampening	35,000
Bullwheel Replacement	75,000
Cabin Window Buffing	20,000
Lightning Array Repairs	20,000

CHONDOLA 2023	
Chondola Estimate	77,949
Grip parts	30,000
	<u>107,949</u>

Telluride Mountain Village Owners Association
2020 Approved Budget
Schedule G7- Long Term Gondola & Chondola Plan 2020 - 2027

Jaw/Spring Grip Replacements	125,000
	<u>275,000</u>

GONDOLA 2024	
Sound Dampening	35,000
Cabin Window Buffing	10,000
Lightning Array Repairs	20,000
Equipment Replacement	30,000
	<u>95,000</u>

GONDOLA 2025	
Cabin Window Buffing	20,000
Lightning Array Repairs	20,000
Snowmobile Replacement	14,000
	<u>54,000</u>

GONDOLA 2026	
Return Bullwheel Replacement - Sec 1	50,000
Lightning Array Repairs	20,000
Gearbox Rebuilds (Every 5 Years)	110,000
Ac Motor Rebuilds	25,000
Tower / Terminal Painting	120,000
Cabin Window Buffing	10,000
Snowmobile Replacement	14,000
	<u>349,000</u>

GONDOLA 2027	
Snowmobile Replacement	14,000
Lightning Array Repairs	20,000
Atv Replacement - RZR	20,000
Cabin Window Buffing	20,000
Gearmotor Rebuild / Replacement	55,000
	<u>129,000</u>

Subtotals 2020-2027	<u>1,928,200</u>
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Grand Total 2020-2027 Gondola & Chondola

CHONDOLA 2024	
Chondola Estimate	80,287
Haul Rope	150,000
Grip parts	30,000
	<u>260,287</u>

CHONDOLA 2025	
Chondola Estimate (Inc. for Haul Rope, etc.)	80,707
	<u>80,707</u>

CHONDOLA 2026	
Chondola Estimate	82,725
	<u>82,725</u>

CHONDOLA 2027	
Chondola Estimate	84,793
	<u>84,793</u>

<u>926,947</u>

\$ 2,855,147

**Telluride Mountain Village Owners Association
2020 Approved Budget
Schedule H - Member Benefits**

	2017 Actual	2018 Actual	2019 Approved Budget	2019 Projected	2020 Approved Budget	2020 Var. to 2019 Projected Notes:
Dial - A - Ride	615,176	753,042	773,000	773,000	773,000	-
Dial - A - Ride App			-	17,000	54,000	37,000
New Year's Eve Fireworks	13,342	13,460	13,770	13,770	14,000	230
Sunset Concert Series	79,960	69,746	75,000	75,000	75,000	-
Telluride High School Scholarship	4,000	4,000	5,000	6,000	5,000	(1,000)
Fourth of July Celebration	18,000	63,524	60,000	38,500	40,000	1,500
Phone Booths	8,476	3,154	3,250	1,866	2,000	134
Member Socials	6,751	8,759	10,000	3,750	10,000	6,250
Total Economic Development Grant Funding	745,705	915,685	940,020	928,886	973,000	44,114

**Telluride Mountain Village Owners Association
2020 Approved Budget
Schedule I - Other Non-Recurring & Discretionary Expenditures**

	2017 Actual	2018 Actual	2019 Approved Budget	2019 Projected	2020 Approved Budget	2020 Var. to 2019 Projected	Notes:
Other Legal	-	-	-	-	-	-	Lot 161C-R moved to its own budget starting in 2018
Wildfire Mitigation Incentive Program (TMV)	-	-	25,000	8,000	25,000	17,000	Town of Mountain Village Program
Cedar Shake Roof Rebate Program (TMV)	5,447	-	25,000	25,000	25,000	-	Town of Mountain Village Program
Forest Health Landscape Assessment (TMV)	12,500	-	-	-	-	-	Town of Mountain Village Program
Gondola/Chondola Consulting	62,852	39,038	76,000	56,650	45,000	(11,650)	
Other	-	2,400	80,000	10,000	40,000	30,000	VC & Townhall
	80,799	41,438	206,000	99,650	135,000	35,350	

**Telluride Mountain Village Owners Association
2020 Approved Budget
Schedule J-Economic Stimulus**

	2017 Actual	2018 Actual	2019 Approved Budget	2019 Projected	2020 Approved Budget	2020 Var. to 2019 Projected	Notes:
Economic Stimulus Contingency Placeholder	-	-	82,500	-	64,500	64,500	
Non-Profit Events:							To be announced at Dec Budget Mtg.
Telluride Fire Festival	25,000	-	-	-	-	-	
Telluride Youth Lacrosse Association	-	-	2,000	-	-	-	
Children's Classical Music	-	-	2,500	2,500	-	(2,500)	
Telluride Film Fest	35,000	35,000	30,000	30,000	35,000	5,000	
Telluride Ski & Snowboard Club	-	5,000	5,000	5,000	5,000	-	
Telluride Aids Benefit	15,000	15,000	15,000	15,000	15,000	-	
Mountainfilm	18,000	35,000	30,000	30,000	35,000	5,000	
Ride Festival	-	-	3,500	-	-	-	
One to One Mentoring	3,400	5,000	5,000	5,000	5,000	-	
Telluride Adaptive Sports Program	12,500	2,500	2,500	2,500	2,500	-	
Telluride Arts- Art & Architecture	-	10,000	15,000	15,000	5,000	(10,000)	
KOTO	5,000	-	2,500	2,500	10,000	7,500	
Telluride Arts Foundation- Sculpfest	-	-	-	-	2,500	2,500	
TMVOA Organized Events:							
Telluride Reserve LLC, Mountain Village Food and Wine (-	86,958	98,104	185,439	-	(185,439)	
Village Vibrancy Initiative	71,406	29,170	73,350	30,000	65,350	35,350	
Music In the Core	-	14,694	16,000	15,500	16,000	500	2018 split accounts from Village Vibrancy
Movies Under the Stars	-	5,650	5,650	5,650	5,650	-	2019 split accounts from Village Vibrancy
Holiday Events (Prelude & Décor)	26,003	28,319	25,000	25,000	25,000	-	
Music on the Green	24,231	44,410	40,000	49,050	50,000	950	
Mountain Village Promotional Association	5,824	4,695	6,500	12,340	12,000	(340)	
Common Consumption	-	-	-	50,000	50,700	700	Add'l security, cups
Other Sponsored Events:							
Telluride Festival of Cars and Colors	30,025	40,000	-	-	-	-	
Wagner/Telluride Society for Jazz	-	-	-	-	2,500	2,500	
Beyond the Groove- Club Red	35,000	25,000	25,000	25,300	20,000	(5,300)	
Summer Tennis Program	12,000	12,000	12,000	12,000	-	(12,000)	
Original Thinkers	-	33,000	33,000	33,000	33,000	-	Last year
Group Visitation Promotion	95,570	91,262	100,000	123,061	100,000	(23,061)	YPO/Cvent
Total Economic Stimulus	413,958	522,657	630,104	673,840	559,700	(114,140)	

**Telluride Mountain Village Owners Association
2020 Approved Budget
Schedule M - Members' Equity**

	2017 Actual	2018 Actual	2019 Approved Budget	2019 Projected	2020 Approved Budget	2020 Var. to 2019 Projected	Notes:
Beg Bal "Members' Equity, board designated"- Gondola/Chondola (1)	5,125,513	3,423,965	3,423,965	3,423,965	3,231,347	(192,618)	Based on Sch. G7.
Restricted Reserves (Gondola/Chondola) Use (2)			1,150,578	726,200	417,534	(308,666)	Gondola/Chondola Major Repairs and Capital Exp.
Restricted Reserves (Affordable Housing)	250,000	250,000	-	250,000	250,000	-	
"True-up" per Revised Reserve Schedule G7 L-Term C/Ch Plan				533,582		(533,582)	LT Gondola project projections changed causing this to increase
Ending Balance "Board Designated" Equity	5,375,513	3,673,965	2,273,387	3,481,347	3,063,813	(417,534)	Remaining designated funds at year end
Beginning Balance - "Members' Equity, Undesignated"	21,362,781	25,658,035	25,566,831	27,136,655	26,790,052	(346,603)	
Designated vs Undesignated Adjustment	1,457,574	1,701,548		(533,582)		533,582	
Net Income/Loss	2,837,680	(222,928)		186,979	145,896	(41,083)	
Ending Balance "Members' Equity, Undesignated"	25,658,035	27,136,655	25,566,831	26,790,052	26,935,948	145,896	
Accumulated Other Comprehensive Income/Loss (3)	521,970	(89,620)	209,837	400,000	100,000	(300,000)	
Total Members' Equity	31,555,518	30,721,000	28,050,055	30,671,399	30,099,761	(571,638)	

Notes:

(1) In August of 2010, the board designated \$6,050,000 of members' equity for future estimated obligations through 2027. Specifically, this board designation was for Gondola and Chondola major repairs and capital expenditures. The year-end 2019 recommended adjustment to increase the board designated funds reserved balance by \$534K is based on the sum of 2019 estimated restricted reserve spending and the 2020 - 2027 annual totals from schedule G7-Long Term Gondola & Chondola Plan. This schedule takes into account an internal reserve study that is completed annually by the Town of Mountain Village to evaluate the major repairs and capital expenditures through 2027. This study was revised for the 2019 budget and the TMOVA "Members' Equity, board designated" account is adjusted annually to account for the changes.

(2) In 2019 and 2020, the use of \$726K and \$588K, respectively, for major repairs and capital expenditures will reduce the required balance of the "Members' Equity, board designated" account.

Appendix A

Town of Mountain Village 2020 Proposed, 2019 Forecasted, and 2021-2024 Long Term Projections
Gondola Fund

Worksheet	Account Name	Actuals 2017	Actuals 2018	2019		2020		2021 Long Term Projection	2022 Long Term Projection	2023 Long Term Projection	2024 Long Term Projection	
				2019 Original	Forecasted	2019 Adjustments	2020 Proposed					2020 Adjustments
Gondola - MARRS	Salaries & Wages	55,165	53,265	59,542	59,542	-	59,542	-	59,542	59,542	59,542	59,542
Gondola - MARRS	PERA & Payroll Taxes	8,203	8,201	9,158	9,158	-	9,158	-	9,158	9,158	9,158	9,158
Gondola - MARRS	Workers Compensation	1,387	1,092	2,866	2,866	-	2,866	-	2,866	2,866	2,866	2,866
Gondola - MARRS	Payroll Processing	2,584	2,460	1,680	1,680	-	1,680	-	1,680	1,680	1,680	1,680
Gondola - MARRS	General Supplies & Materials	6,257	-	500	500	-	500	-	500	500	500	500
Gondola - MARRS	MARRS Zip Bikes	-	-	2,000	2,000	-	2,000	-	2,000	2,000	2,000	2,000
Gondola - MARRS	Evacuee Clothing	-	-	500	500	-	500	-	500	500	500	500
Total MARRS		73,595	65,018	76,246	76,246	-	76,246	-	76,246	76,246	76,246	76,246
Gondola - FGOA	Technical Support	4,593	3,255	5,500	7,500	2,000	5,500	(2,000)	5,500	5,500	5,500	5,500
Gondola - FGOA	Lightning Detection Service	17,200	1,500	18,000	18,000	-	18,000	-	18,000	18,000	18,000	18,000
Gondola - FGOA	Janitorial/Trash Removal	25,290	24,118	35,000	35,000	-	35,000	-	35,000	35,000	35,000	35,000
Gondola - FGOA	Insurance	32,469	31,747	36,057	36,057	-	37,057	1,000	37,057	37,057	37,057	37,057
Gondola - FGOA	Communications	8,896	17,884	12,000	12,000	-	12,000	-	12,000	12,000	12,000	12,000
Gondola - FGOA	Dues & Fees	7,296	7,019	9,000	6,000	(3,000)	7,500	1,500	7,500	7,500	7,500	7,500
Gondola - FGOA	Utilities - Water/Sewer	7,207	8,257	6,624	6,624	-	6,624	-	6,624	6,624	6,624	6,624
Gondola - FGOA	Utilities - Natural Gas	25,479	32,700	39,375	39,375	-	39,375	-	39,375	39,375	39,375	39,375
Gondola - FGOA	Utilities - Electricity	242,007	254,158	275,000	272,500	(2,500)	275,000	2,500	275,000	275,000	275,000	275,000
Gondola - FGOA	Utilities - Internet	2,137	2,137	2,500	2,500	-	2,500	-	2,500	2,500	2,500	2,500
Gondola - FGOA	Gondola Employee Shuttle Expense	2,858	8,783	13,500	9,000	(4,500)	11,000	2,000	11,000	11,000	11,000	11,000
Gondola - FGOA	Legal - Miscellaneous	10,903	6,991	3,000	6,000	3,000	6,000	-	6,000	6,000	6,000	6,000
Total FGOA		386,335	398,549	455,556	450,556	(5,000)	455,556	5,000	455,556	455,556	455,556	455,556

Town of Mountain Village 2020 Proposed, 2019 Forecasted, and 2021-2024 Long Term Projections
Gondola Fund

Worksheet	Account Name	Actuals 2017	Actuals 2018	2019		2020		2021 Long Term Projection	2022 Long Term Projection	2023 Long Term Projection	2024 Long Term Projection	
				2019 Original	Forecasted	2019 Adjustments	2020 Proposed					2020 Adjustments
Chondola	Salaries & Wages - Operations (1)	45,671	56,295	54,560	54,560	-	54,560	-	56,197	56,197	56,197	56,197
Chondola	Salaries & Wages - Maintenance	21,476	6,771	15,500	15,500	-	10,500	(5,000)	15,500	10,500	15,500	10,500
Chondola	PERA & Payroll Taxes	10,061	10,072	10,775	10,775	-	10,775	-	11,043	11,043	11,043	11,043
Chondola	Workers Compensation	1,285	2,314	3,675	3,400	(275)	3,570	170	3,749	3,936	4,133	4,339
Chondola	Telski Labor	16,579	22,808	22,500	23,000	500	23,000	-	23,000	23,000	23,000	23,000
Chondola	Telski-Dues, Fees, Licenses	465	1,220	2,750	2,750	-	2,750	-	2,750	2,750	2,750	2,750
Chondola	Telski - Parts & Supplies	37,237	19,754	28,000	28,000	-	28,000	-	28,000	28,000	28,000	28,000
Chondola	Telski - Outside Labor	1,750	1,876	5,000	5,000	-	5,000	-	5,000	5,000	5,000	5,000
Chondola	Telski-Utilities	32,295	25,872	39,900	26,000	(13,900)	30,000	4,000	30,000	30,000	30,000	30,000
Chondola	Major R&R Terminal Rebuilds (4)	-	-	-	-	-	71,334	71,334	73,474	75,678	77,949	80,287
Chondola	Major R&R Grip Jaws (2)	20,635	-	30,000	30,000	-	30,000	-	30,000	30,000	30,000	30,000
Chondola	Major R&R - Cabin Replacement	-	-	-	-	-	-	-	-	-	-	-
Chondola	Gearbox Rebuild (3)	-	10,354	-	-	-	-	-	-	15,000	-	-
Chondola	Controls	17,208	33,998	-	-	-	-	-	-	-	-	-
Chondola	Cabin Refurbs	21,287	22,046	-	-	-	-	-	-	-	-	-
Chondola	Equipment Storage & Material Handling (5)	-	-	-	-	-	-	-	-	-	-	150,000
Chondola	Video Surveillance	38	-	-	-	-	-	-	-	-	-	-
Chondola	Belt Replacement	1,579	-	-	-	-	5,000	5,000	-	-	-	-
Chondola	AC Drives, Motors, Processors	-	19,149	-	-	-	-	-	-	-	-	-
Chondola	Seat Pads	-	-	-	-	-	-	-	-	-	-	-
Chondola	Sound Dampening	91,543	-	-	-	-	-	-	-	-	-	-
Total Chondola		319,109	232,529	212,660	198,985	(13,675)	274,489	75,504	278,712	291,104	283,571	431,116

(1) Includes 3% merit increase

(2) There will be no capital grip jaw purchase in 2018.

(3) This is an unbudgeted expense for 2018. It was an emergency parts purchase by TSG.

(4) 2020-2024 Chondola Estimate

(5) 2024 Haul Rope Replacement

Gondola Operations	Salaries & Wages (6)	987,945	1,037,021	1,122,941	1,122,941	-	1,131,051	8,110	1,131,051	1,131,051	1,131,051	1,131,051
Gondola Operations	Seasonal Bonus	34,410	33,050	35,000	35,000	-	35,000	-	35,000	35,000	35,000	35,000
Gondola Operations	Gondola Ops-Admin Mgmt Support	177,722	172,907	176,930	176,930	-	182,238	5,308	182,238	182,238	182,238	182,238
Gondola Operations	Offset Labor	(6,968)	-	-	-	-	-	-	-	-	-	-
Gondola Operations	Group Insurance (9)	156,597	145,995	219,000	168,978	(50,022)	182,496	13,518	186,146	189,869	193,666	197,540
Gondola Operations	Dependent Health Reimbursement	(8,557)	(8,705)	(5,500)	(5,500)	-	(5,500)	-	(5,500)	(5,500)	(5,500)	(5,500)
Gondola Operations	PERA & Payroll Taxes	152,083	160,666	178,091	178,091	-	179,339	1,248	179,339	179,339	179,339	179,339
Gondola Operations	PERA 401K	16,027	17,897	23,931	18,931	(5,000)	18,931	-	18,931	18,931	18,931	18,931

Town of Mountain Village 2020 Proposed, 2019 Forecasted, and 2021-2024 Long Term Projections
Gondola Fund

Worksheet	Account Name	Actuals 2017	Actuals 2018	2019 Original	2019	2019	2020	2020	2021 Long	2022 Long	2023 Long	2024 Long
					Forecasted	Adjustments	Proposed	Adjustments	Term	Term	Term	Term
									Projection	Projection	Projection	Projection
Gondola Operations	Workers Compensation	44,401	48,177	68,250	52,600	(15,650)	55,230	2,630	57,992	60,891	63,936	67,132
Gondola Operations	Other Employee Benefits	26,373	19,845	29,078	29,078	-	29,078	-	29,660	30,253	30,858	31,475
Gondola Operations	Agency Compliance	4,009	4,948	5,200	5,200	-	1,236	(3,964)	1,236	1,236	1,236	1,236
Gondola Operations	Employee Assistance Program	1,205	1,056	1,236	1,236	-	2,500	1,264	2,500	2,500	2,500	2,500
Gondola Operations	Employee Life Insurance	1,806	2,369	2,500	2,500	-	268	(2,232)	268	268	268	268
Gondola Operations	Flex Spending Admin Fees	96	517	268	268	-	5,200	4,932	5,200	5,200	5,200	5,200
Gondola Operations	Uniforms (7)	3,716	787	14,000	11,000	(3,000)	45,000	34,000	7,500	7,500	7,500	7,500
Gondola Operations	Payroll Processing	13,408	13,433	14,302	14,302	-	14,302	-	14,302	14,302	14,302	45,000
Gondola Operations	Vehicle Repair & Maintenance	976	101	2,300	1,000	(1,300)	2,000	1,000	2,000	2,000	2,000	2,000
Gondola Operations	Recruiting	14,743	21,093	13,000	16,000	3,000	16,000	-	16,000	16,000	16,000	16,000
Gondola Operations	Travel, Education & Training	6,025	6,619	8,000	5,000	(3,000)	5,000	-	5,000	5,000	5,000	5,000
Gondola Operations	Supplies (8)	11,884	23,740	26,500	20,000	(6,500)	20,000	-	20,000	20,000	20,000	20,000
Gondola Operations	Operating Incidents	-	-	2,000	2,000	-	2,000	-	2,000	2,000	2,000	2,000
Gondola Operations	Blankets - Purchase/Cleaning	2,209	865	5,500	3,500	(2,000)	3,500	-	3,500	3,500	3,500	3,500
Gondola Operations	Business Meals	643	331	500	500	-	500	-	500	500	500	500
Gondola Operations	Employee Appreciation	3,182	3,321	3,000	4,500	1,500	4,500	-	4,500	4,500	4,500	4,500
Gondola Operations	Utilities - Gas & Oil	2,427	1,711	4,200	4,200	-	4,200	-	4,200	4,200	4,200	4,200
Gondola Operations	Grant Success Fees	8,736	8,474	8,474	27,001	18,527	8,500	(18,501)	8,500	8,500	8,500	8,500
Total Gondola Ops		1,655,099	1,716,220	1,958,701	1,895,256	(63,445)	1,942,569	47,313	1,912,062	1,919,278	1,926,725	1,965,110

(6) 2020-Includes 3% merit increase

(7) Telski's winter uniform cycle hits for the 2020-2021 winter season - By operating agreement, gondola ops uniforms must match TSG lift ops.

(8) Planned to order maze panels in 2019. No longer needed.

(9) Health insurance running \$31k below projections through June due to lower number of FTYR operators. Expect to hire additional FTYR in second half of year.

Gondola Maintenance	Salaries & Wages (10)	593,643	701,189	720,000	720,000	-	747,516	27,516	747,516	747,516	747,516	747,516
Gondola Maintenance	Housing Allowance	6,669	10,297	10,716	10,716	-	10,716	-	10,716	10,716	10,716	10,716
Gondola Maintenance	Group Insurance	136,613	145,052	144,960	144,960	-	156,557	11,597	159,688	162,882	166,139	169,462
Gondola Maintenance	Dependent Health Reimbursement	(9,480)	(8,191)	(9,672)	(9,672)	-	(9,672)	-	(9,672)	(9,672)	(9,672)	(9,672)
Gondola Maintenance	PERA & Payroll Taxes	90,634	107,038	110,736	110,736	-	114,968	4,232	114,968	114,968	114,968	114,968
Gondola Maintenance	PERA 401K	24,092	31,951	34,695	34,695	-	37,376	2,681	37,376	37,376	37,376	37,376
Gondola Maintenance	Workers Compensation	27,123	23,337	47,289	39,000	(8,289)	40,950	1,950	42,998	45,147	47,405	49,775
Gondola Maintenance	Other Employee Benefits	17,088	9,733	21,480	21,480	-	21,480	-	21,910	22,348	22,795	23,251
Gondola Maintenance	Agency Compliance	466	267	1,000	1,000	-	1,000	-	1,000	1,000	1,000	1,000
Gondola Maintenance	Employee Assistance Program	312	650	320	320	-	320	-	320	320	320	320
Gondola Maintenance	Employee Life Insurance	2,367	2,026	2,500	2,500	-	2,500	-	2,500	2,500	2,500	2,500
Gondola Maintenance	Flex Spending Admin Fees	123	364	300	300	-	300	-	300	300	300	300

Town of Mountain Village 2020 Proposed, 2019 Forecasted, and 2021-2024 Long Term Projections
Gondola Fund

Worksheet	Account Name	Actuals 2017	Actuals 2018	2019 Original	2019		2020		2021 Long Term Projection	2022 Long Term Projection	2023 Long Term Projection	2024 Long Term Projection
					Forecasted	Adjustments	Proposed	Adjustments				
Gondola Maintenance	Uniforms	6,880	1,430	4,000	3,500	(500)	6,000	2,500	4,000	4,000	4,000	4,000
Gondola Maintenance	Payroll Processing	4,062	4,722	4,827	4,827	-	4,827	-	4,827	4,827	4,827	4,827
Gondola Maintenance	Vehicle Repair & Maintenance (11)	19,956	12,439	15,000	15,000	-	25,000	10,000	25,000	15,000	15,000	15,000
Gondola Maintenance	Trails & Road Maintenance	49	5,339	8,000	5,000	(3,000)	7,500	2,500	7,500	7,500	7,500	7,500
Gondola Maintenance	Facility Expenses (12)	23,585	26,896	20,000	25,000	5,000	30,000	5,000	30,000	30,000	30,000	30,000
Gondola Maintenance	Recruiting	3,135	736	500	1,500	1,000	1,500	-	1,500	1,500	1,500	1,500
Gondola Maintenance	Dues & Fees	12,705	13,283	14,000	14,000	-	14,000	-	14,000	14,000	14,000	14,000
Gondola Maintenance	Travel, Education & Training (13)	7,052	10,734	7,500	7,500	-	10,000	2,500	7,500	7,500	7,500	7,500
Gondola Maintenance	Contract Labor	12,817	15,185	25,000	25,000	-	20,000	(5,000)	20,000	20,000	20,000	20,000
Gondola Maintenance	Postage & Freight	471	526	550	2,000	1,450	1,000	(1,000)	1,000	1,000	1,000	1,000
Gondola Maintenance	Supplies	32,965	32,234	40,000	35,000	(5,000)	40,000	5,000	40,000	40,000	40,000	40,000
Gondola Maintenance	Parts	123,792	116,028	120,000	120,000	-	120,000	-	120,000	120,000	120,000	120,000
Gondola Maintenance	Business Meals	673	1,016	1,000	1,000	-	1,000	-	1,000	1,000	1,000	1,000
Gondola Maintenance	Employee Appreciation	709	610	550	550	-	550	-	550	550	550	550
Gondola Maintenance	Utilities - Gas & Oil (14)	2,420	6,427	3,400	5,000	1,600	5,000	-	5,000	5,000	5,000	5,000
Total Gondola Maintenance		1,140,923	1,271,316	1,348,651	1,340,912	(7,739)	1,410,388	69,476	1,411,496	1,407,278	1,413,240	1,419,389

(10) Includes 3% rate increase and overtime contingency

(11) 2020 Terex major service/2021 Snowcat major service

(12) Revised upward to reflect costs associated with aging infrastructure - roof repairs, bathrooms, etc.

(13) Additional controls and hydraulics training for new system

(14) Revised upwards to reflect backup generator fuel consumption

Gondola Capital/MR&R	Noise Mitigation	-	355,090	35,000	35,000	-	35,000	-	35,000	35,000	35,000	35,000
Gondola Capital/MR&R	Bull Wheel Replacement (15)	-	-	-	-	-	-	-	75,000	75,000	75,000	-
Gondola Capital/MR&R	Gearbox Rebuild	-	-	-	-	-	-	-	100,000	-	-	-
Gondola Capital/MR&R	Boiler Replacement	-	-	-	-	-	-	-	-	-	-	-
Gondola Capital/MR&R	Painting	-	-	-	-	-	-	-	-	-	-	-
Gondola Capital/MR&R	Haul Ropes	126,833	464,495	-	-	-	-	-	-	-	-	-
Gondola Capital/MR&R	Conveyor Drives & Gear Motors	-	-	-	-	-	20,000	20,000	20,000	20,000	-	-
Gondola Capital/MR&R	Conveyor Rebuilds	-	-	-	-	-	150,000	150,000	50,000	50,000	-	-
Gondola Capital/MR&R	Cabin Window Buffing	9,672	-	20,000	20,000	-	10,000	(10,000)	20,000	10,000	20,000	10,000
Gondola Capital/MR&R	Fiber Optics - Control System (16)	-	450,000	723,378	850,000	126,622	-	(850,000)	-	-	-	-
Gondola Capital/MR&R	Cabin Refurbs (17)	161,285	350,042	234,000	234,000	-	20,000	(214,000)	-	-	-	-
Gondola Capital/MR&R	Station Upgrades (18)	-	-	400,000	100,000	(300,000)	400,000	300,000	-	-	-	-
Gondola Capital/MR&R	Electric Motor	-	-	-	-	-	-	-	25,000	-	-	-
Gondola Capital/MR&R	Lighting Array Repairs (19)	-	90,334	20,000	-	(20,000)	40,000	40,000	20,000	20,000	20,000	20,000
Gondola Capital/MR&R	Wayfinding	1,365	81,879	20,000	20,000	-	-	(20,000)	-	-	-	-

Town of Mountain Village 2020 Proposed, 2019 Forecasted, and 2021-2024 Long Term Projections
Gondola Fund

Worksheet	Account Name	Actuals 2017	Actuals 2018	2019		2020		2021 Long Term Projection	2022 Long Term Projection	2023 Long Term Projection	2024 Long Term Projection	
				2019 Original	Forecasted	2019 Adjustments	2020 Proposed					2020 Adjustments
Total MR&R		299,156	1,791,839	1,452,378	1,259,000	(193,378)	675,000	(584,000)	345,000	210,000	150,000	65,000
Gondola Capital/MR&R	Gondola Cabins	413,495	323	-	-	-	-	-	-	-	-	-
Gondola Capital/MR&R	Vehicles	25,794	-	-	-	-	-	-	-	-	-	-
Gondola Capital/MR&R	Equipment Replacement (20)	811,577	-	28,000	28,000	-	12,000	(16,000)	12,000	18,000	-	30,000
Gondola Capital/MR&R	Grip Replacements (21)	-	-	-	-	-	-	-	-	125,000	125,000	-
Gondola Capital/MR&R	Bike Racks (22)	-	-	100,000	-	(100,000)	100,000	100,000	-	-	-	-
Gondola Capital/MR&R	Staircases	-	58,970	-	-	-	-	-	-	-	-	-
Gondola Capital/MR&R	Terminal Flooring	-	82,485	-	-	-	-	-	-	-	-	-
Gondola Capital/MR&R	AC Drives/Motors	-	-	-	-	-	-	-	-	-	-	-
Total Capital		1,250,866	141,778	128,000	28,000	(100,000)	112,000	84,000	12,000	143,000	125,000	30,000

(15) Placeholders for all 3 drive bullwheels, subject to condition

(16) 2019 - Mainline controls system upgrade partially offset with grant funding; 2020 - \$20K Fiber from San Sofia to Town Hall

(17) 2019 - Phase 6 cabin refurbishments 80% grant offset; 2020 - Refurb 2x Steamboat old Omegas and 1x OM3

(18) 2019 - TA bumper rails stations 1 and 4, Work chair parking rail station 5, Washbay improvements station 6, Angle station office space, Design work on Station 1 entrance and Angle bathrooms; 2020 - \$150K Entrance modifications station 1, \$350K Bathrooms at angle station, \$50K Angle fire suppression system updates+

(19) 2020 Station 4 Roof Array replacement

(20) 2019 - RZR replacement, snowmobile replacement; 2020 - Snowmobile replacement; 2021 - Snowmobile Replacement; 2022 - UTV replacement; 2024 UTV replacement, Snowmobile replacement for replacement and expansion of Oak St. public restrooms.

(21) 2022 and 2023 - 7 Year jaw/spring replacement schedule

(22) 2019 - Cabin bike rack solution