



State of the Association

Annual Meeting

December 30, 2013



TMVOA Mission

- TMVOA's mission is to preserve and promote a vital resort community for its members, with attention to creating a sustainable village with a vibrant economy.



TMVOA Staff

Greg Pope – President & CEO

David Pihlgren – Interim Accounting Manager

Garrett Brafford – Accounting Manager

Sara Larsen – Operations Manager

Joe Solomon – TMVOA Legal Council



First 120 Days

- I was hired as President & CEO Aug 22, 2013
- 2014 Budget completed and approved
- Completed RFP for new Investment Manager, savings of \$41,500/year (41%)
- Revised Investment Policy
- Completed competitive bid, negotiated and hired a Dial-A-Ride provider
- Per member input changed policy to 80 free rides, \$8/ride after 80 rides in winter season
- Amended and Initiated Collection Policy
- Hired new Accounting Manager
- Hired new Operations Manager



Financial Information

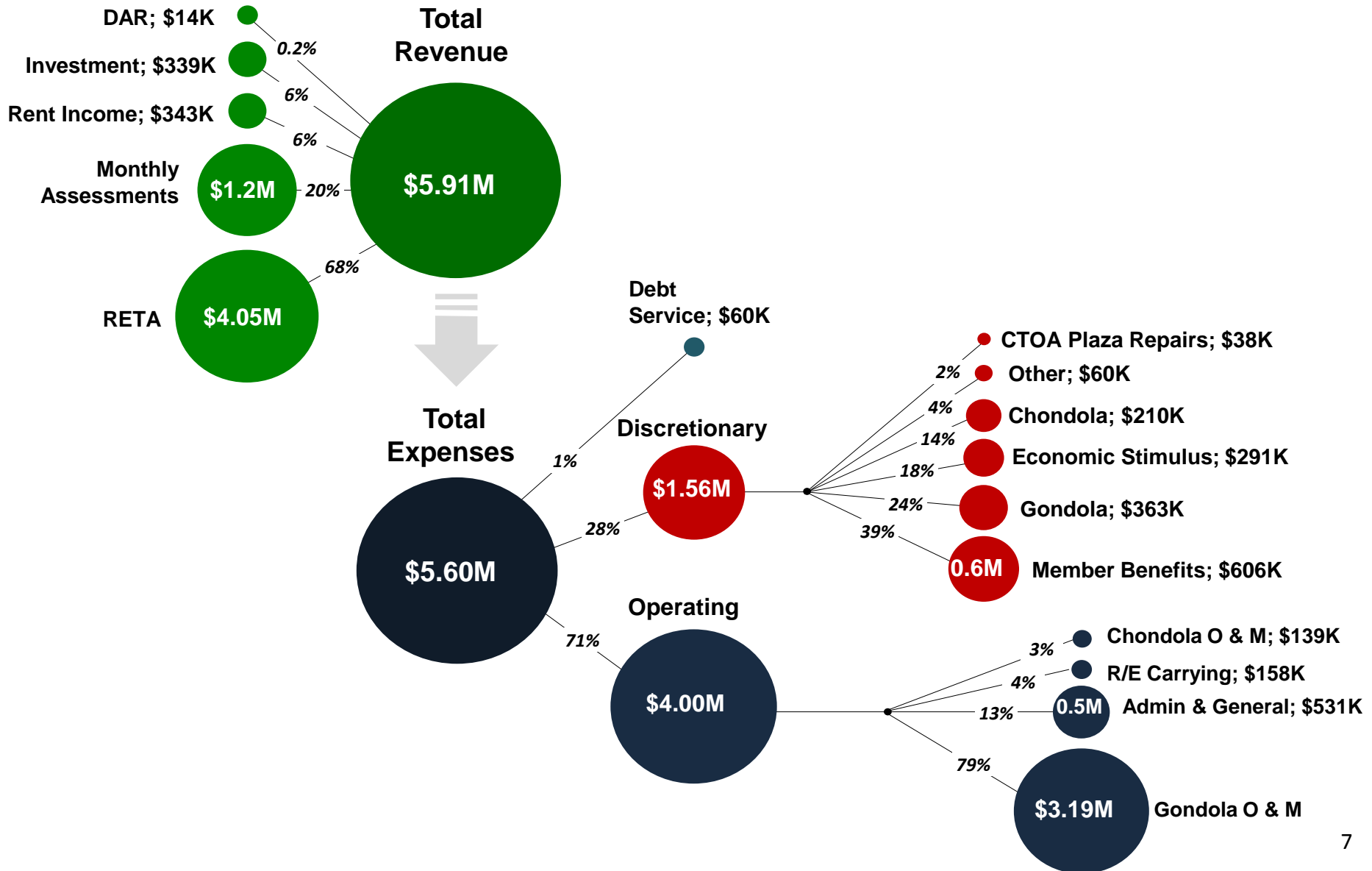


Cash Balances: Year over Year Comparison

	12/24/2012	12/24/2013	Year over Year Variance
Alpine Bank Operating	1,385,974	883,490	(502,484)
Alpine Bank Money Market	249,449	1,715,032	1,465,583
US Bank Lockbox	84,642	73,594	(11,048)
UBS Bond Portfolio	13,891,150	13,630,171	(260,979)
Total Cash Balance	15,611,215	16,302,287	691,072



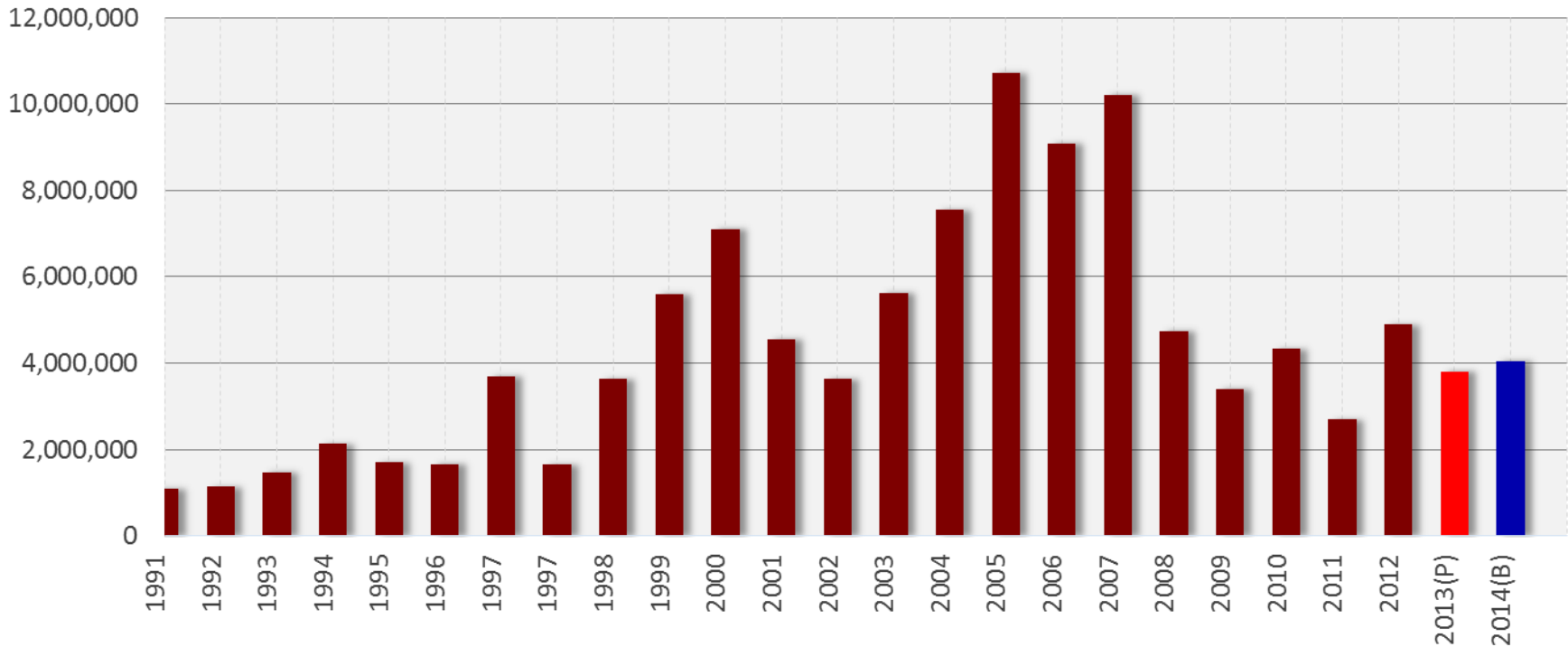
2014 Budget: At-a-Glance



2014 Budget Summary

	2012 Actual	2013 Amended Budget	2013 Projected	2014 Approved Budget	Increase vs. 2013 Projected
Beginning Balance	13,318,789	15,328,212	15,328,212	15,865,383	3.5%
Revenues	6,779,755	4,763,399	5,551,405	5,912,664	6.5%
Operating Expenses	3,610,844	4,146,686	3,950,935	4,017,210	1.7%
Net Operating Surplus/(Deficit)	3,168,911	616,714	1,540,338	1,895,453	23.1%
Debt Service	61,315	60,132	60,132	60,159	0.0%
Discretionary /Non- Recurring Expenses	1,038,223	1,202,976	993,284	1,574,653	58.5%
Net Surplus/(Deficit)	2,069,374	(646,395)	547,054	260,641	-53.3%
Ending Balance	15,328,212	14,681,817	15,865,383	16,116,025	1.6%

RETA: Historical View



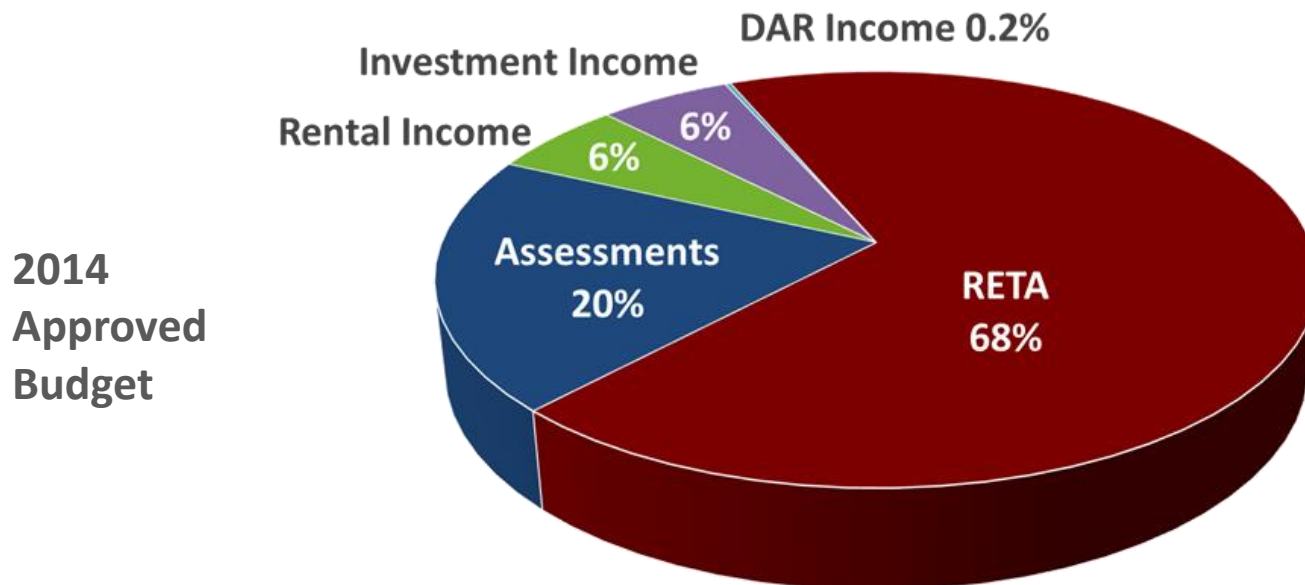
2008 thru 2012 \$ 20,023,637
5 Year Average \$ 4,004,727

2000 thru 2012 \$ 78,431,418
13 Year Average \$ 6,033,186

TOTAL HISTORICAL AVERAGE SINCE INCEPTION \$102,139,024
23 Year Average \$ 4,440,827

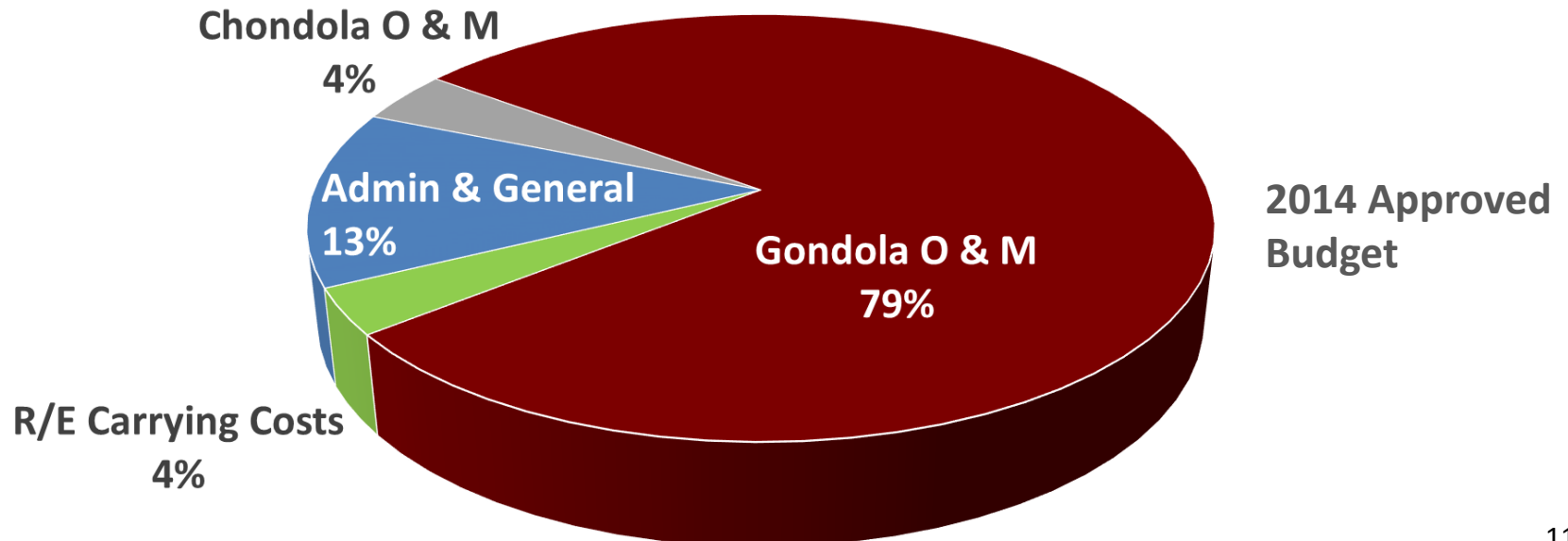
Revenue Summary

	2012 Actual	2013 Projected	2014 Approved Budget	Increase vs. 2013 Projected
RETA	4,881,521	3,788,031	4,045,000	6.8%
Owner's Assessments	1,172,641	1,171,957	1,171,477	0.0%
Rental Income	359,932	350,418	343,187	-2.1%
Investment Income	365,260	241,000	339,000	40.7%
DAR Income	-	-	14,000	-
Total Projected Revenue	6,779,755	5,551,405	5,912,664	6.5%



Operating Expense Summary

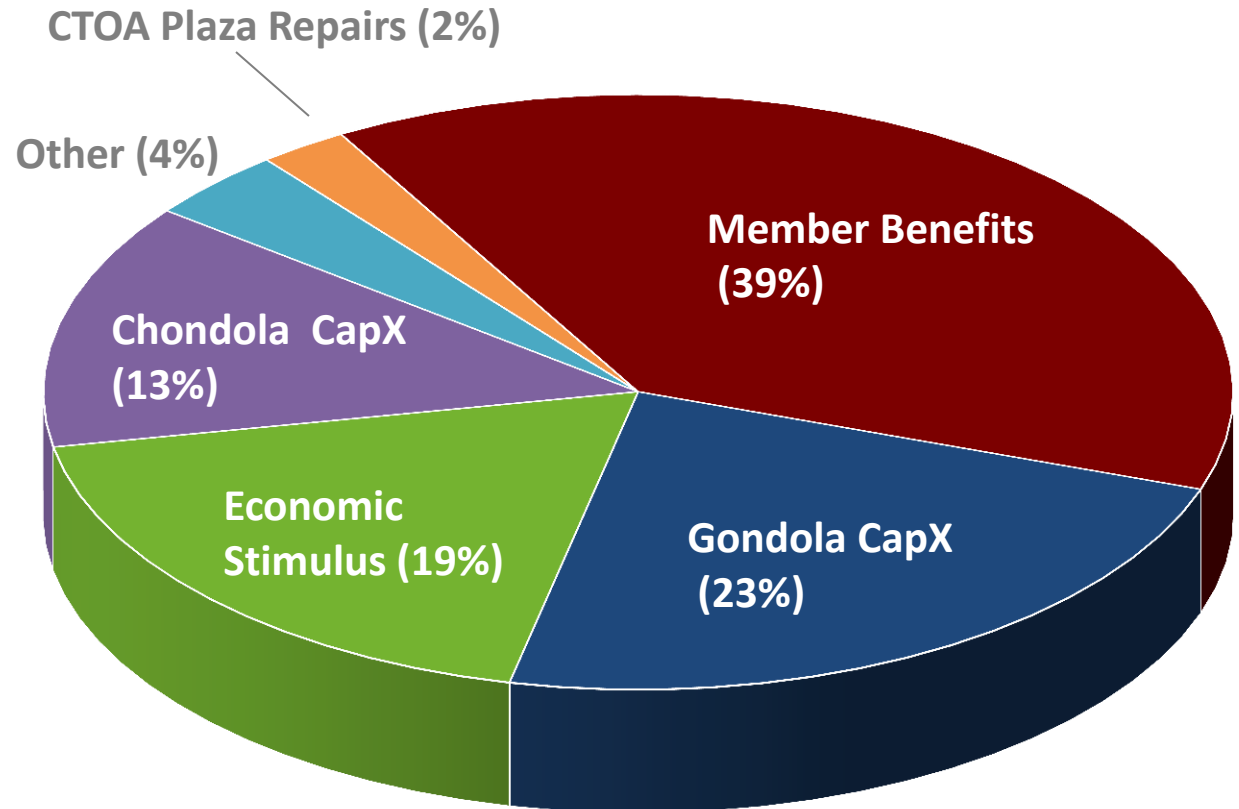
	2012 Actual	2013 Projected	2014 Approved Budget	Increase vs. 2013 Projected
Admin & General	533,511	481,289	530,583	10.2%
R / E Carrying Cost	143,804	158,648	158,129	-0.3%
Gondola O & M	2,811,497	3,185,424	3,189,285	-0.1%
Chondola O & M	122,031	139,213	139,213	0.0%
Total Operating Expenses	3,610,844	3,964,574	4,017,210	1.3%



Discretionary Expenses

Expense Summary

CTOA Plaza Repairs	\$38K
Other	\$60K
Chondola CapX	\$210K
Economic Stimulus	\$291K
Gondola CapX	\$363k
Member Benefits	\$606K
Total Discretionary Expenses	\$1.56M



2014 Economic Stimulus

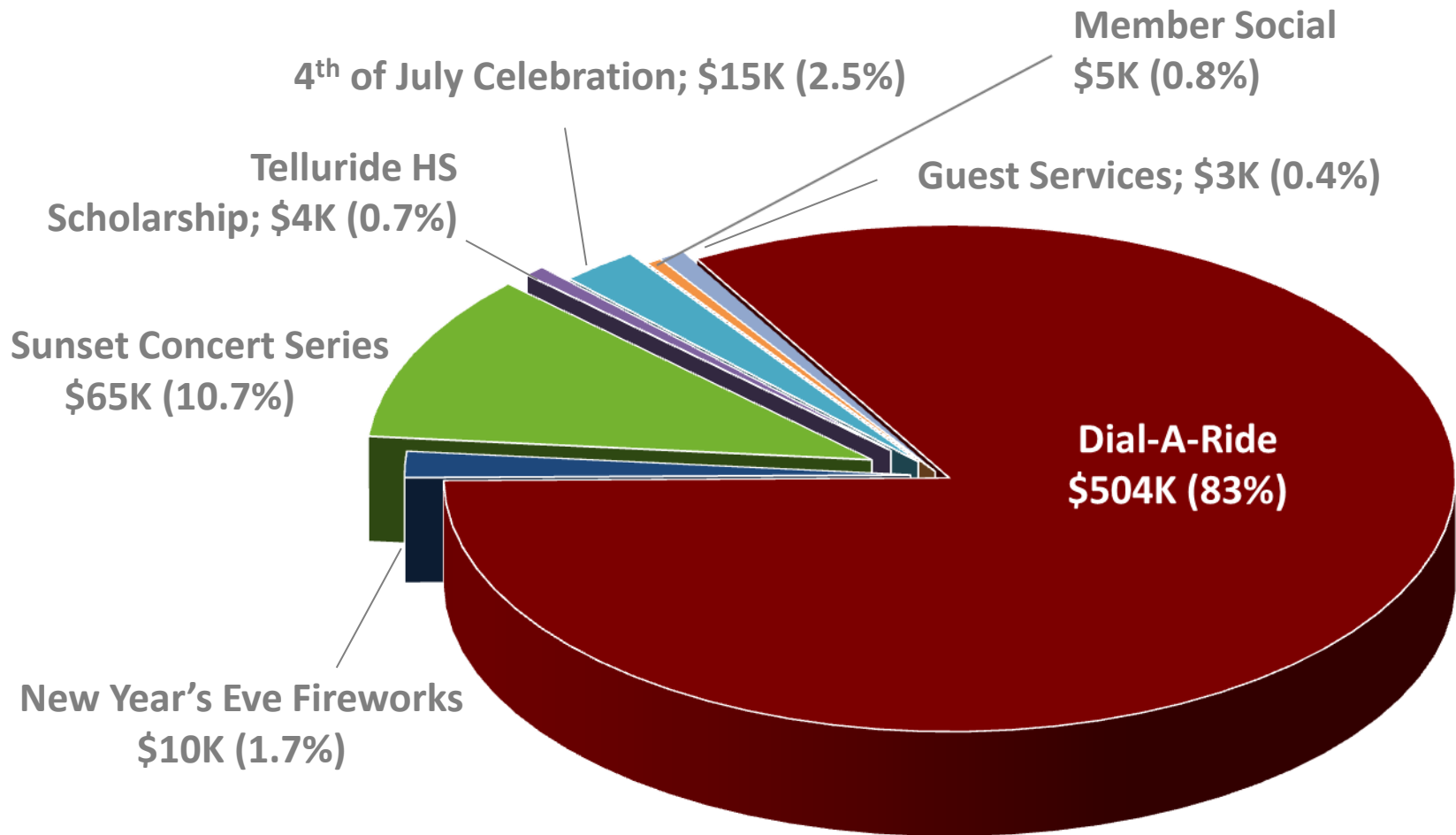
- Winter Fest \$10,000
- Cirque Core (Buskers) \$12,000
- Mountain Film \$25,000
- Telluride BBQ Festival \$10,000
- Telluride Aids Benefit \$10,000
- Telluride Film Fest \$69,000
- Telluride Ski & Snowboard Club \$10,000
- TOTAL \$146,000

Economic Stimulus Place Holder

- Gay Ski Week \$45,000
- Additional events placeholder \$100,000
- TOTAL \$145,000
- GRAND TOTAL \$291,000

Member Benefits

2014 Budget: \$605,500



2014 Initiatives

- Communicate the issues that are of vital importance to your Mountain Village investment in a succinct manner
 - Thumbs Up/ Thumbs Down
- Move comprehensive plan forward
- Long term gondola strategy
- Continuation of Economic Stimulus/ Member Benefits

Questions?

