

Dear Granby Ranch Property Homeowners:

The Granby Ranch Conservancy (GRC), along with the two underlying residential associations, including the SolVista Residential Association and the Granby Ranch Residential Association will hold a series of concurrent board meetings on October 29<sup>th</sup>, 2020 from 9:00AM-10:30AM for the GRC, 11:00AM-11:15AM for the GRRRA and 11:15AM-11:30AM for the SVRA. The primary purpose of the meetings is to present and adopt the 2021 budgets, along with the benefit package that GRC members will enjoy in the coming year. The meetings will be held via an online platform, due to Covid restrictions.

The meeting will be conducted via Zoom Webinar. Please RSVP at your earliest convenience to: Debbie Briggs at [debbieb@allegiantmgmt.com](mailto:debbieb@allegiantmgmt.com). Please provide her with ownership information, property address, phone number and name.

We ask that owners begin calling into the webinar at 8:30 a.m. in order for us to get everyone into the meeting. To join the meeting please select from the following options:

You are invited to a Zoom webinar.

When: Oct 29, 2020 09:00 AM Mountain Time (US and Canada)

Topic: My Webinar

Please click the link below to join the webinar:

<https://us02web.zoom.us/j/85424715209>

Or iPhone one-tap :

US: +17209289299,,85424715209#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

US: +1 720 928 9299

Webinar ID: 854 2471 5209

International numbers available: <https://us02web.zoom.us/j/85424715209>



**GRANBY RANCH CONSERVANCY, INC.  
BOARD OF DIRECTORS/BUDGET MEETING  
THURSDAY OCTOBER 29, 2020 AT 9:00 A.M.  
ZOOM CONFERENCE CALL**

**AGENDA**

- 9:00 Call to Order/Proof of Notice/Quorum of Board Members
  - Introduction on new members, Manager and Staff
  - Meeting Conduct Overview
- 9:02 Ratify Declarant Appointments/Election of Officers
- 9:05 Approval of Minutes from November 15, 2019, December 19, 2019, & September 4, 2020
- 9:10 Discussion
  - Acknowledge transfer of ownership of Ranch Hall to GRC
  - Consider: RESOLUTION Accepting Delegation of Rights and Duties of Secondary Sub-Associations
  - Consider: Management Services Contract with GP Granby Amenities for 2020
  - Consider: Management Services Contract with GP Granby Amenities for 2021
  - Ratify Existing Agreement with Allegiant Management subject to future modifications and budget approval
  - Annual Meeting Agenda Review
- 10:00 Finances
  - Approve and Ratify Payables November 7, 2019 – October 13, 2020
  - Review Past Due Accounts Receivable
  - Describe new members benefit package and members' app, Alosant
  - Review 2021 Proposed Budget
- 10:15 Other Business
- Public Comment
  - Limited to 3 minutes
- 10:30 Adjourn

**GRANBY RANCH CONSERVANCY, INC.**

**RESOLUTION ACCEPTING DELEGATION OF RIGHTS AND DUTIES  
OF SECONDARY SUB-ASSOCIATIONS**

Adopted \_\_\_\_\_, 2020

The Board of Directors of Granby Ranch Conservancy, Inc., a Colorado nonprofit corporation (“**GRC**”), pursuant to the Second Amended and Restated Declaration for Granby Ranch (a Large Planned Community formerly known as Silver Creek Development Area) (the “**GRC Declaration**”) and The Amended and Restated Bylaws (the “**GRC Bylaws**”), hereby approves and adopts the following resolutions, conditional upon resolution of the Granby Ranch Residential Association, Inc., a Colorado nonprofit corporation (“**GRRRA**”) and resolution of the Solvista Residential Association, Inc., a Colorado nonprofit corporation (“**SVRA**” and, collectively with GRRRA, the “**Secondary Sub-Associations**”) to delegate the same duties and authority to GRC:

Acceptance of Delegation of Rights and Duties of Secondary Sub-Associations’

RESOLVED, that GRC hereby accepts the Secondary Sub-Associations’ delegation of all functions, authority, procedures and activities of the Secondary Sub-Associations’ architectural review committees (collectively, the “**ARC**”), as set forth in the Declaration of Covenants, Conditions, and Restrictions for Silver Creek Residential (the “**SVRA Declaration**”) and the Declaration of Covenants, Conditions, and Restrictions for Granby Ranch Residential (the “**GRRRA Declaration**” and, collectively with the SVRA Declaration, the “**Secondary Sub-Associations’ Declarations**”) including all duties and authority set forth in Article V of the Secondary Sub-Associations’ Declarations and all related duties and authority arising therefrom including, without limitation, the right to administer all deposits and financial accounts existing for ARC purposes.

RESOLVED, that the Secondary Sub-Associations shall retain the following, limited responsibilities: (i) to hold an annual meeting of the Members, (ii) to elect directors of the Board, and (iii) to conduct a meeting of the Board for the purpose of electing Delegates to the Master Homeowner’s Association of SilverCreek, Inc. (collectively, the “**Retained Duties**”).

RESOLVED, that all Common Expenses of the Secondary Sub-Associations including, without limitation, all cost and expense of the Retained Duties, shall be and hereby are deemed to be the responsibility of GRC and shall comprise a discrete portion of the GRC budget, and that GRC hereby accepts all deposits and financial accounts in the name of either Secondary Sub-Association together with all rights to administer such accounts, as assignee thereof.

**CERTIFICATION**

I, the undersigned, do hereby certify:

That I am a duly elected and acting Secretary of Granby Ranch Conservancy, Inc., a Colorado nonprofit corporation; and

That the foregoing Resolution was duly adopted by action of the Board of Directors of Granby Ranch Conservancy, Inc at its meeting held on \_\_\_\_\_, 2020, at which a quorum was present.

Dated: \_\_\_\_\_, 2020

\_\_\_\_\_  
\_\_\_\_\_, Secretary

## 2020 AGREEMENT FOR SERVICES

This AGREEMENT FOR SERVICES ("Agreement") is made and entered into as of August 31, 2020, by and between GRANBY RANCH CONSERVANCY INC. ("GRC"), a Colorado non-profit corporation, and GP GRANBY AMENITIES HOLDINGS, LLC ("Contractor"), a Delaware limited liability company.

### Recitals

WHEREAS, GRC is a nonprofit corporation established to act as the Master Association, Inc., pursuant to the Second Amended and Restated Declaration for Granby Ranch, recorded on June 4, 2013 at Reception No. 2013004939 as amended by the First Amendment to the Second Amended and Restated Declaration recorded on July 7, 2014 at Reception No. 2014004084; and

WHEREAS, Contractor desires to perform certain services for GRC as described herein;  
and

WHEREAS, GRC desires to engage Contractor to perform the services described herein;  
and

WHEREAS, the parties desire to enter into this Agreement to establish the terms by which GRC shall engage the Contractor to perform the scope of services outlined herein.

### Agreement

NOW THEREFORE, in consideration of the mutual covenants and promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. SERVICES. Contractor acknowledges and agrees to perform each of the services listed on Exhibit A, attached hereto and made a part hereof by this reference, during the term of this Agreement.

2. FEES. GRC shall pay Contractor the amount equal to the lesser of the budgeted cost set forth in Exhibit A or 100% of the actual cost of the operations for the specific scope of services outlined in Exhibit A, unless the budgeted amount is a fixed fee or lump sum, in which case GRC shall pay the full budgeted amount as consideration for services provided by Contractor hereunder. Contractor shall invoice GRC within thirty (30) days of the scheduled payment for services as outlined in Exhibit A. The invoice shall include documentation of the actual costs incurred, unless it is a fixed fee as noted in Exhibit A. Such amount shall be due, owing and payable to Contractor no later than thirty (30) days after the date of the invoice. All amounts due, owing, and unpaid within said thirty (30) day period shall accrue interest at the annual rate of 8%.

3. FEE ADJUSTMENT. Contractor and GRC may analyze the reasonableness of the fees set forth in Paragraph 2 above and Exhibit A attached, and may, upon the mutual consent of Contractor and GRC, adjust the schedule and fees as they deem appropriate. The failure of Contractor and GRC to agree upon any such adjustment shall not require a termination

of this Agreement nor shall either party be entitled to seek an adjustment from any court or other tribunal.

4. **INDEMNIFICATION.** Contractor shall defend, indemnify and hold GRC, its directors, officers, employees, successors and assigns harmless from any expense, loss, damage, injury or liability incurred by or imposed on GRC as result of (i) the gross negligence or willful misconduct of Contractor or its employees; (ii) the express failure of Contractor to perform its obligations under this Agreement, or (iii) any wrongful acts of Contractor that are outside the scope of the Contractor's authority as granted under this Agreement. Except for matters of gross negligence or willful misconduct by Contractor, GRC hereby agrees to defend, indemnify and hold harmless Contractor, its members, directors, officers, employees, successors and assigns from all claims by third parties with respect to actions taken, or expenses incurred, by Contractor in performance of the services contemplated under this Agreement.

5. **INSURANCE.** Contractor shall maintain in full force and effect at all times during the term of this Agreement broad form commercial general liability insurance in a commercially reasonable amount. GRC shall be named as an additional insured under the Contractor's policy or policies only for liability arising out of Contractor's services under this Agreement. GRC shall maintain in full force and effect at all times during the term of this Agreement broad form commercial general liability insurance in a commercially reasonable amount. Contractor shall be named as an additional insured under GRC's policy or policies only for liability arising out of Contractor's services under this Agreement.

6. **TERM.** The term of this Agreement shall begin on the date set forth above, shall be effective as of such date regardless of the date of execution hereof, and shall continue until November 30, 2020. Either party may terminate this Agreement prior to the end of the term for convenience or for cause, in whole or in part, by delivery to the other party of a written notice of termination at least thirty (30) days prior to the effective date of termination. Such notice shall specify the extent of termination and the effective date but shall not be required for automatic expiration as stated herein. In the event of early termination, GRC shall pay Contractor for all services provided prior to the designated termination date based upon a pro-rated adjustment in accordance with the fees set forth in Paragraph 2 and Exhibit A. Upon the expiration or earlier termination of this Agreement, Contractor shall promptly return any property of GRC currently in Contractor's possession.

7. **NO RIGHT OR INTEREST IN CONTRACTOR'S ASSETS.** GRC shall have no right or interest in any of Contractor's assets, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of services contemplated herein.

8. **MISCELLANEOUS.**

8.1. **NO ASSIGNMENT.** Neither this Agreement, nor any of the parties' rights, obligations, duties or authority hereunder may be assigned in whole or in part by either party. Any improper attempt of assignment shall be deemed void and of no force or effect.

8.2. **MODIFICATION.** This Agreement may be modified, amended or changed, in whole or in part, only by an agreement in writing duly authorized and executed by both parties, except as otherwise provided herein.

8.3. **INTEGRATION.** This Agreement contains the entire Agreement between the parties with respect to the subject matter hereof, and no statement, promise or inducement made by either party or the agent of either party that is not contained in this Agreement shall be valid or binding.

8.4. SEVERABILITY. Invalidation of any of the provisions of this Agreement or of any paragraph, sentence, clause, phrase, or word herein, or the application thereof in any given circumstance, shall not affect the validity of any other provision of this Agreement.

8.5. SURVIVAL OF OBLIGATIONS. Unfulfilled obligations of both parties arising under this Agreement shall be deemed to survive the expiration or termination by court order or otherwise of this Agreement and shall be binding upon and inure to the benefit of parties and their respective successors and permitted assigns.

8.6. GOVERNING LAW. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado.

8.7. HEADINGS FOR CONVENIENCE ONLY. The headings throughout this Agreement are for convenience and reference only, and shall in no way be deemed to define, limit, or add to the meaning of any provision of this Agreement.

8.8. NO THIRD-PARTY BENEFICIARIES. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or to give to any person, other than parties hereto, any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all of the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the parties shall be for the sole and exclusive benefit of the parties hereto.

8.9. NOTICES. Except as otherwise provided herein, all notices required to be given under this Agreement shall be in writing and shall be hand delivered or sent by certified mail, return receipt requested, or sent by recognized private courier service, to the following addresses:

Contractor:

GP Granby Amenities Holdings, LLC  
C/o Jace Wirth  
PO Box 798  
Granby, CO 80446

Copy to:

GP Granby Amenities Holdings, LLC  
C/O PCCP Legal Notices  
10100 Santa Monica Blvd, Ste 1000  
Los Angeles, CA 90067  
telephone: 310.524.4746  
fax: 310.414.7872  
email: [Legalnotices@pccpllc.com](mailto:Legalnotices@pccpllc.com)

and copy to:

GP Granby Amenities Holdings, LLC

C/O PCCP Legal Notices  
100 Pine Street, 29th Floor  
San Francisco, CA 94111

GRC:

Granby Ranch Conservancy, Inc.  
Care of: Allegiant Management, LLC  
P.O. Box 66  
Winter Park, CO 80482

All notices or documents delivered or required to be delivered under the provisions of this Agreement shall be deemed received one (1) day after delivery by hand or recognized private courier service or three (3) days after mailing by certified mail, return receipt requested. Either party by written notice so provided may change the address to which future notices shall be sent.

8.10. INSTRUMENTS OF FURTHER ASSURANCE. The parties hereto each covenant that they will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such further acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

8.11. COMPLIANCE WITH LAW. This Agreement is intended to be performed in accordance with and only to the extent permitted by all applicable laws, ordinances, rules, and regulations of the jurisdiction in which the Agreement is performed.

8.12. NON-WAIVER. No party shall be deemed to have waived any rights provided to such party under this Agreement without a written statement by such party indicating that such party was aware of such rights and intended to waive such rights. No waiver of any right by a party or failure to exercise any right of a party with respect to any occurrence or event shall be deemed a waiver of such party's rights with respect to any other occurrence or event or with respect to a later happening of the same occurrence or event.

8.13. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

8.14. REMEDIES CUMULATIVE: NO WAIVER. The rights and remedies given in this Agreement and by law to a non-defaulting party shall be deemed cumulative, and the exercise of one of such remedies shall not operate to bar the exercise of any other rights and remedies reserved to a non-defaulting party under the provisions of this Agreement or given to a non-defaulting party by law.

*[Signature page follows]*



IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

**GRC:  
GRANBY RANCH CONSERVANCY, INC.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**CONTRACTOR:  
GP GRANBY AMENITIES HOLDINGS, LLC**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

EXHIBIT A  
SCOPE OF SERVICES  
2020

**Definitions:**

- A) Limited Community Member (“LCM”)
  - i All owners of property that is included in the GRC and their dependents under the age of 22 enjoy the privileges of Limited Community Members.
  
- B) Full Community Member (“FCM”)
  - i Up to 2 adults and 2 dependent children shall be designated as Full Community Members for every property paying the Use and Consumption Fee.
    - o One adult must be the primary designee and must be on the deed to the eligible property.
    - o The primary designee may designate a second adult beneficiary who is a spouse, significant other, or other adult who appears on the deed as an FCM.
    - o The primary designee may designate up to 2 dependents under the age of 22 as FCMs.

**Appendix A - Snowplowing**

- A) Scope: The scope of the snowplowing contribution includes a portion of the total snowplowing and snow removal costs to plow all parking areas and remove snow from all walkways serving the amenities (specifically excluding Ranch Hall walkways) accessible to owners, within Granby Ranch.
- B) Schedule: The schedule for services will coincide with the days of operations for the ski area, Ranch Hall and Nordic venues, typically December through April.
- C) Budgeted Cost: \$4,820, which may include hourly billing rates, wages, indirect costs general and administrative expense, materials, equipment, material and equipment handling and profit.
- D) Scheduled Payment for Services: As scope is implemented and costs are incurred.

**Appendix B - Recycling – FCMs Only**

- A) Scope: Scope of recycling includes use of shared recycling containers located behind the base lodge for incidental recycled material from general home occupation - it does not include recycling for construction materials or activities (e.g. cardboard boxes from new appliances), electronics or toxic materials. This service is part of an overall expanded service for which Contractor contracts and as such, is not independent of Contractor's use of the same containers or adjacent refuse receptacles.
- B) Schedule: Ongoing year-round.
- C) Budgeted Cost: \$575, which may include hourly billing rates, wages, indirect costs, general and administrative expense, materials, equipment, material and equipment handling and profit.
- D) Scheduled Payment for Services: Monthly at 1/12th of cost each month.

**Appendix C – Amenities Upgrade**

- A) Scope: Contractor and/or its operating affiliates will perform services to prepare the golf course, trails, and ski mountain for the future use and enjoyment by the members of the GRC.
- B) Schedule: Capital expenditures preparation and winter operation during the term of this agreement.
- C) Budgeted Cost: \$204,764 fixed fee for term of this contract.
- D) Scheduled Payment for Services: Due upon execution of this Agreement.

## 2020/2021 AGREEMENT FOR SERVICES

This AGREEMENT FOR SERVICES ("Agreement") is made and entered into as of December 1, 2020, by and between GRANBY RANCH CONSERVANCY INC. ("GRC"), a Colorado non-profit corporation, and GP GRANBY AMENITIES HOLDINGS, LLC ("Contractor"), a Delaware limited liability company.

### Recitals

WHEREAS, GRC is a nonprofit corporation established to act as the Master Association, Inc., pursuant to the Second Amended and Restated Declaration for Granby Ranch, recorded on June 4, 2013 at Reception No. 2013004939 as amended by the First Amendment to the Second Amended and Restated Declaration recorded on July 7, 2014 at Reception No. 2014004084; and

WHEREAS, Contractor desires to perform certain services for GRC as described herein;  
and

WHEREAS, GRC desires to engage Contractor to perform the services described herein;  
and

WHEREAS, the parties desire to enter into this Agreement to establish the terms by which GRC shall engage the Contractor to perform the scope of services outlined herein.

### Agreement

NOW THEREFORE, in consideration of the mutual covenants and promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **SERVICES.** Contractor acknowledges and agrees to perform each of the services listed on Exhibit A, attached hereto and made a part hereof by this reference, during the term of this Agreement.
2. **FEES.** GRC shall pay Contractor the amount equal to the lesser of the budgeted cost set forth in Exhibit A or 100% of the actual cost of the operations for the specific scope of services outlined in Exhibit A, unless the budgeted amount is a fixed fee or lump sum, in which case GRC shall pay the full budgeted amount as consideration for services provided by Contractor hereunder. Contractor shall invoice GRC within thirty (30) days of the scheduled payment for services as outlined in Exhibit A. The invoice shall include documentation of the actual costs incurred, unless it is a fixed fee as noted in Exhibit A. Such amount shall be due, owing and payable to Contractor no later than thirty (30) days after the date of the invoice. All amounts due, owing, and unpaid within said thirty (30) day period shall accrue interest at the annual rate of 8%.
3. **FEE ADJUSTMENT.** Contractor and GRC may analyze the reasonableness of the fees set forth in Paragraph 2 above and Exhibit A attached, and may, upon the mutual consent of Contractor and GRC, adjust the schedule and fees as they deem appropriate. The failure of Contractor and GRC to agree upon any such adjustment shall not require a termination

of this Agreement nor shall either party be entitled to seek an adjustment from any court or other tribunal.

4. INDEMNIFICATION. Contractor shall defend, indemnify and hold GRC, its directors, officers, employees, successors and assigns harmless from any expense, loss, damage, injury or liability incurred by or imposed on GRC as result of (i) the gross negligence or willful misconduct of Contractor or its employees; (ii) the express failure of Contractor to perform its obligations under this Agreement, or (iii) any wrongful acts of Contractor that are outside the scope of the Contractor's authority as granted under this Agreement. Except for matters of gross negligence or willful misconduct by Contractor, GRC hereby agrees to defend, indemnify and hold harmless Contractor, its members, directors, officers, employees, successors and assigns from all claims by third parties with respect to actions taken, or expenses incurred, by Contractor in performance of the services contemplated under this Agreement.

5. INSURANCE. Contractor shall maintain in full force and effect at all times during the term of this Agreement broad form commercial general liability insurance in a commercially reasonable amount. GRC shall be named as an additional insured under the Contractor's policy or policies only for liability arising out of Contractor's services under this Agreement. GRC shall maintain in full force and effect at all times during the term of this Agreement broad form commercial general liability insurance in a commercially reasonable amount. Contractor shall be named as an additional insured under GRC's policy or policies only for liability arising out of Contractor's services under this Agreement.

6. TERM. The term of this Agreement shall begin on the date set forth above, shall be effective as of such date regardless of the date of execution hereof, and shall continue until November 30, 2021. Either party may terminate this Agreement prior to the end of the term for convenience or for cause, in whole or in part, by delivery to the other party of a written notice of termination at least thirty (30) days prior to the effective date of termination. Such notice shall specify the extent of termination and the effective date but shall not be required for automatic expiration as stated herein. In the event of early termination, GRC shall pay Contractor for all services provided prior to the designated termination date based upon a pro-rated adjustment in accordance with the fees set forth in Paragraph 2 and Exhibit A. Upon the expiration or earlier termination of this Agreement, Contractor shall promptly return any property of GRC currently in Contractor's possession.

7. NO RIGHT OR INTEREST IN CONTRACTOR'S ASSETS. GRC shall have no right or interest in any of Contractor's assets, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of services contemplated herein.

8. MISCELLANEOUS.

8.1. NO ASSIGNMENT. Neither this Agreement, nor any of the parties' rights, obligations, duties or authority hereunder may be assigned in whole or in part by either party. Any improper attempt of assignment shall be deemed void and of no force or effect.

8.2. MODIFICATION. This Agreement may be modified, amended or changed, in whole or in part, only by an agreement in writing duly authorized and executed by both parties, except as otherwise provided herein.

8.3. INTEGRATION. This Agreement contains the entire Agreement between the parties with respect to the subject matter hereof, and no statement, promise or inducement made by either party or the agent of either party that is not contained in this Agreement shall be valid or binding.

8.4. SEVERABILITY. Invalidation of any of the provisions of this Agreement or of any paragraph, sentence, clause, phrase, or word herein, or the application thereof in any given circumstance, shall not affect the validity of any other provision of this Agreement.

8.5. SURVIVAL OF OBLIGATIONS. Unfulfilled obligations of both parties arising under this Agreement shall be deemed to survive the expiration or termination by court order or otherwise of this Agreement and shall be binding upon and inure to the benefit of parties and their respective successors and permitted assigns.

8.6. GOVERNING LAW. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado.

8.7. HEADINGS FOR CONVENIENCE ONLY. The headings throughout this Agreement are for convenience and reference only, and shall in no way be deemed to define, limit, or add to the meaning of any provision of this Agreement.

8.8. NO THIRD PARTY BENEFICIARIES. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or to give to any person, other than parties hereto, any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all of the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the parties shall be for the sole and exclusive benefit of the parties hereto.

8.9. NOTICES. Except as otherwise provided herein, all notices required to be given under this Agreement shall be in writing and shall be hand delivered or sent by certified mail, return receipt requested, or sent by recognized private courier service, to the following addresses:

Contractor:

GP Granby Amenities Holdings, LLC  
C/o Jace Wirth  
PO Box 798  
Granby, CO 80446

Copy to:

GP Granby Amenities Holdings, LLC  
C/O PCCP Legal Notices  
10100 Santa Monica Blvd, Ste 1000  
Los Angeles, CA 90067  
telephone: 310.524.4746  
fax: 310.414.7872

email: Legalnotices@pccpllc.com  
and copy to:

GP Granby Amenities Holdings, LLC  
C/O PCCP Legal Notices  
100 Pine Street, 29th Floor  
San Francisco, CA 94111

GRC:

Granby Ranch Conservancy, Inc.  
Care of: Allegiant Management, LLC  
P.O. Box 66  
Winter Park, CO 80482

All notices or documents delivered or required to be delivered under the provisions of this Agreement shall be deemed received one (1) day after delivery by hand or recognized private courier service or three (3) days after mailing by certified mail, return receipt requested. Either party by written notice so provided may change the address to which future notices shall be sent.

8.10. INSTRUMENTS OF FURTHER ASSURANCE. The parties hereto each covenant that they will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such further acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

8.11. COMPLIANCE WITH LAW. This Agreement is intended to be performed in accordance with and only to the extent permitted by all applicable laws, ordinances, rules, and regulations of the jurisdiction in which the Agreement is performed.

8.12. NON-WAIVER. No party shall be deemed to have waived any rights provided to such party under this Agreement without a written statement by such party indicating that such party was aware of such rights and intended to waive such rights. No waiver of any right by a party or failure to exercise any right of a party with respect to any occurrence or event shall be deemed a waiver of such party's rights with respect to any other occurrence or event or with respect to a later happening of the same occurrence or event.

8.13. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

8.14. REMEDIES CUMULATIVE: NO WAIVER. The rights and remedies given in this Agreement and by law to a non-defaulting party shall be deemed cumulative, and the exercise of one of such remedies shall not operate to bar the exercise of any other rights and remedies reserved to a non-defaulting party under the provisions of this Agreement or given to a non-defaulting party by law.

*[Signature page follows]*

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

**GRC:  
GRANBY RANCH CONSERVANCY, INC.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**CONTRACTOR:  
GP GRANBY AMENITIES HOLDINGS, LLC**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

EXHIBIT A  
SCOPE OF SERVICES  
2021

**Definitions:**

- A) Limited Community Member (“LCM”)
  - i All owners of property that is included in the GRC and their dependents under the age of 22 enjoy the privileges of Limited Community Members.
  
- B) Full Community Member (“FCM”)
  - i Up to 2 adults and 2 dependent children shall be designated as Full Community Members for every property paying the Use and Consumption Fee.
    - o One adult must be the primary designee and must be on the deed to the eligible property.
    - o The primary designee may designate a second adult beneficiary who is a spouse, significant other, or other adult who appears on the deed as an FCM.
    - o The primary designee may designate up to 2 dependents under the age of 22 as FCMs.
  - ii Additional dependents of the primary designee, or other owners appearing on the deed and their dependents, may obtain FCM designation by paying the Additional FCM Fee as defined in Appendix N. Any additional dependents of the primary designee, or other owners appearing on the deed and their dependents, who do not pay the Additional FCM Fee will receive the benefits of an LCM and will be classified as LCM. No other parties other than those named in this paragraph are eligible to become FCMs by paying the Additional FCM Fee.

**Appendix A - Snowplowing Contribution for LCMs and FCMs**

- A) Scope: The scope of the snowplowing contribution includes a portion of the total snowplowing and snow removal costs to plow all parking areas and remove snow from all walkways serving the amenities (specifically excluding Ranch Hall walkways) accessible to owners, within Granby Ranch.
- B) Schedule: The schedule for services will coincide with the days of operations for the ski area, Ranch Hall and Nordic venues, typically December through April.
- C) Budgeted Cost: \$18,300, which may include hourly billing rates, wages, indirect costs general and administrative expense, materials, equipment, material and equipment handling and profit.
- D) Scheduled Payment for Services: As scope is implemented and costs are incurred.

**Appendix - B - Weed Control for LCMs and FCMs**

- A) Scope: The scope of weed control includes the application of weed control measures on trails and other areas associated with amenities accessible to owners within Granby Ranch.
- B) Schedule: Summer
- C) Budgeted Cost: \$21,350, which may include hourly billing rates, wages, indirect costs, general and administrative expense, materials, equipment, material and equipment handling and profit.
- D) Scheduled Payment for Services: As scope is implemented and costs are incurred.

**Appendix - C – Forestry for LCMs and FCMs**

- A) Scope: The scope of Forestry is to remove fallen trees and includes the work necessary to remove and dispose of dead trees that are standing or fallen that encumber the trail usage and pose safety concerns;
- B) Schedule: Ongoing year-round with most work occurring in the spring and summer.
- C) Budgeted Cost: \$7,500, which may include hourly billing rates, wages, indirect costs, general and administrative expense, materials, equipment, material and equipment handling and profit.
- D) Scheduled Payment for Services: As scope is implemented and costs are incurred.



#### **Appendix - D - Nordic Trail Grooming for LCMs and FCMs**

- A) Scope: The scope of services includes providing trail grooming and track setting services to the Nordic ski trails accessible to owners within Granby Ranch, including both LCMs and FCMs.
- B) Schedule: Winter Ski Season
- C) Budgeted Cost: \$14,000, which may include hourly billing rates, wages, indirect costs, general and administrative expense, materials, equipment, material and equipment handling and profit.
- D) Scheduled Payment for Services: As scope is implemented and costs are incurred.

#### **Appendix E - Trail Planning/Construction/Maintenance and Access Control for LCMs and FCMs**

- A) Scope: The scope of services includes providing planning, construction maintenance and access control to the trails accessible to owners within Granby Ranch, including both LCMs and FCMs.
- B) Schedule: Ongoing year-round with most work occurring in the spring and summer;
- C) Budgeted Cost: \$67,850, which may include hourly billing rates, wages, indirect costs, general and administrative expense, materials, equipment, material and equipment handling and profit.
- D) Scheduled Payment for Services: As scope is implemented and costs are incurred.

#### **Appendix F – Fireworks for LCMs and FCMs**

- A) Scope: Scope of services includes providing fireworks display for New Year's Eve
- B) Schedule: New Year's Eve
- C) Budgeted Cost: \$7,875, which may include hourly billing rates, wages, indirect costs, general and administrative expense, materials, equipment, material and equipment handling and profit.
- D) Scheduled Payment for Services: Lump Sum.

#### **Appendix H - Recycling for FCMs**

- A) Scope: Scope of recycling includes use of shared recycling containers located behind the base lodge for incidental recycled material from general home occupation - it does not include recycling for construction materials or activities (e.g. cardboard boxes from new appliances), electronics or toxic materials. This service is part of an overall expanded service for which Contractor contracts and as such, is not independent of Contractor's use of the same containers or adjacent refuse receptacles.
- B) Schedule: Ongoing year-round.
- C) Budgeted Cost: \$1,500, which may include hourly billing rates, wages, indirect costs, general and administrative expense, materials, equipment, material and equipment handling and profit.
- D) Scheduled Payment for Services: Monthly at 1/12th of cost each month.

#### **Appendix L - Member Events for FCMs**

- A) Scope: Scope of services includes contribution to member-events as offered to members by contractor.
- B) Schedule: Year-round, as may be scheduled.
- C) Budgeted Cost: \$9,500 for December 2020 and \$10,000 for 2021, which may include hourly billing rates, wages, indirect costs, general and administrative expense, materials, equipment, material and equipment handling and profit.
- D) Scheduled Payment for Services: As scope is implemented and costs are incurred.

#### **Appendix M - LCM Benefit**

- A) Scope: Contractor and/or its operating affiliates will provide the following benefits to each LCM, subject to rules and regulations of Contractor and its operating affiliates:
  - i Trail Pass for mountain biking, Nordic skiing, and hiking, subject to rules and regulations,

seasonal closures, etc.

#### **Appendix N - FCM Benefit Bundle**

- B) Scope: Contractor and/or its operating affiliates will provide the following benefits to each FCM in addition to those items described above and subject to rules and regulations of Contractor and its operating affiliates:
- i Trail Pass for mountain biking, Nordic skiing, and hiking, subject to rules and regulations, seasonal closures, etc.
  - ii Ski Benefits
    - o 2020-2021 season ski pass and summer lift pass.
    - o Fast Rider Program pass.
    - o 8350, the Mountain Lounge, available to all FCMs on space available basis, as determined by the operator.
    - o Elevated ski programs as may be offered by the operator.
    - o FCM special discounts as may be offered by the operator.
    - o FCM events offered by the operator, subject to fees, restrictions and capacity requirements.
  - iii Golf Benefits
    - o One 18-hole round of golf for each of the spring season, summer season and fall season – for a total of 3 rounds - with cart included.
    - o Complimentary access to the golf range when open.
    - o FCM rate (30% discount) for each FCM and any accompanied guest on greens fees with cart included.
    - o Eligibility for the Elevated Golf program, available to FCM only, as may be offered by the operator.
    - o FCM special discounts as may be offered by the operator.
    - o FCM events offered by the operator, subject to fees, restrictions and capacity requirements.
- C) Schedule: Year-round.
- D) Budgeted Cost: \$702,000, fixed fee. This fee is based on \$1,200/household multiplied by 585 households paying the Use and Consumption Fee. This fee shall be adjusted by any increase in the number of Full Community Members, either through:
- i the addition of households paying the Use and Consumption Fee – for each additional property above 585 that pays the Use and Consumption Fee, Contractor will receive an additional \$1,200 fixed fee.
  - ii the payment of Additional FCM Fees. Additional FCM Fees will be paid to the GRC, and a portion will be passed on to Contractor as follows:
    - o \$500/adult, of which \$450 will be paid to Contractor, and
    - o \$200/dependent, of which \$150 will be paid to Contractor.
- E) Scheduled Payment for Services: Quarterly in advance.

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<b>Check Number</b>	<b>Check Date</b>	<b>Vendor Number</b>	<b>Name</b>	<b>Check Amount</b>	<b>Check Type</b>
002855	11/30/2019	KOPYK	Kopy Kat Office	97.36-	Reversal
002900	11/9/2019	ALM	Allegiant Management, LLC	5,351.50	Auto
002901	11/9/2019	GRAME	Granby Ranch Amenities, LLC	98,912.71	Auto
002902	11/9/2019	GRHOL	Granby Realty Holdings, LLC	34,890.00	Auto
002903	11/9/2019	GRR	Granby Ranch Residential Assoc	7,872.50	Auto
002904	11/9/2019	SPAMN	The Spa Man, LLC	4,583.08	Auto
002905	11/9/2019	SVR	SolVista Residential Assoc	4,452.50	Auto
002906	11/9/2019	XCEL	Xcel Energy	1,763.21	Auto
002907	11/29/2019	MPE	Mountain Parks Electric, Inc.	79.00	Manual
002908	11/29/2019	ALARM	My Alarm Center	41.00	Auto
002909	11/29/2019	ALM	Allegiant Management, LLC	7,917.64	Auto
002910	11/29/2019	AOR	AOR Inc.	565.10	Auto
002911	11/29/2019	CHORC	Chorus Call, Inc.	90.37	Auto
002912	11/29/2019	COMCA	Comcast Cable	276.42	Auto
002913	11/29/2019	DUNMA	Madeline Lia Duncan, P.C.	289.33	Auto
002914	11/29/2019	GRAME	Granby Ranch Amenities, LLC	11,020.00	Auto
002915	11/29/2019	MPE	Mountain Parks Electric, Inc.	1,474.77	Auto
002916	11/29/2019	TOLIN	Tolin Mechanical Systems	214.00	Auto
002917	11/29/2019	WEART	Wear Travers Perkins LLC	3,807.00	Auto
002918	12/8/2019	ALM	Allegiant Management, LLC	5,351.50	Auto
002919	12/8/2019	GOLDB	Golden Bottomline Consulting, Inc.	71.25	Auto
002920	12/8/2019	GRAME	Granby Ranch Amenities, LLC	14,543.16	Auto
002921	12/8/2019	GRHOL	Granby Realty Holdings, LLC	24,514.00	Auto
002922	12/8/2019	GRR	Granby Ranch Residential Assoc	942.50	Auto
002923	12/8/2019	SARDD	David Sardinta	213.38	Auto
002924	12/8/2019	SMIJJ	Smith Jadin Johnson, PLLC	5,103.00	Auto
002925	12/8/2019	SVR	SolVista Residential Assoc	357.50	Auto
002926	12/8/2019	XCEL	Xcel Energy	2,313.79	Auto
002927	12/20/2019	GRHOL	Granby Realty Holdings, LLC	9,430.00	Auto
002928	12/28/2019	MPE	Mountain Parks Electric, Inc.	87.00	Manual
002929	12/28/2019	ALARM	My Alarm Center	41.00	Auto
002930	12/28/2019	ALM	Allegiant Management, LLC	2,843.17	Auto
002931	12/28/2019	CHORC	Chorus Call, Inc.	382.07	Auto
002932	12/28/2019	COMCA	Comcast Cable	230.75	Auto
002933	12/28/2019	DUNMA	Madeline Lia Duncan, P.C.	535.88	Auto
002934	12/28/2019	MPE	Mountain Parks Electric, Inc.	1,521.76	Auto
002935	12/28/2019	SMIJJ	Smith Jadin Johnson, PLLC	1,225.00	Auto
002936	12/28/2019	TOLIN	Tolin Mechanical Systems	214.00	Auto
002937	12/28/2019	WEART	Wear Travers Perkins LLC	6,709.00	Auto
002938	1/18/2020	MPE	Mountain Parks Electric, Inc.	91.00	Manual
002939	1/18/2020	ALM	Allegiant Management, LLC	5,322.36	Auto
002940	1/18/2020	DUNMA	Madeline Lia Duncan, P.C.	242.20	Auto
002941	1/18/2020	GRAME	Granby Ranch Amenities, LLC	16,320.66	Auto
002942	1/18/2020	GRHOL	Granby Realty Holdings, LLC	9,840.00	Auto
002943	1/18/2020	GRR	Granby Ranch Residential Assoc	452.50	Auto
002944	1/18/2020	KOPYK	Kopy Kat Office	38.71	Auto
002945	1/18/2020	MOUNT	Mountain Madness, Inc.	36,188.00	Auto
002946	1/18/2020	MPE	Mountain Parks Electric, Inc.	883.00	Auto
002947	1/18/2020	SARDD	David Sardinta	16.81	Auto
002948	1/18/2020	SVR	SolVista Residential Assoc	432.50	Auto
002949	1/18/2020	TOLIN	Tolin Mechanical Systems	214.00	Auto
002950	1/18/2020	TOWNG	Town of Granby	2,369.55	Auto
002951	1/18/2020	XCEL	Xcel Energy	2,626.42	Auto
002952	1/29/2020	ALARM	My Alarm Center	41.00	Auto

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<b>Check Number</b>	<b>Check Date</b>	<b>Vendor Number</b>	<b>Name</b>	<b>Check Amount</b>	<b>Check Type</b>
002953	1/29/2020	ALM	Allegiant Management, LLC	4,213.88	Auto
002954	1/29/2020	COMCA	Comcast Cable	331.00	Auto
002955	1/29/2020	GCTRE	Grand County Treasurer	494.48	Auto
002956	1/29/2020	MPE	Mountain Parks Electric, Inc.	717.56	Auto
002957	1/29/2020	WEART	Wear Travers Perkins LLC	462.00	Auto
002958	2/15/2020	MPE	Mountain Parks Electric, Inc.	85.00	Manual
002959	2/15/2020	ALM	Allegiant Management, LLC	5,322.36	Auto
002960	2/15/2020	GOLDB	Golden Bottomline Consulting, Inc.	200.00	Auto
002961	2/15/2020	GRAMA	Granby Ranch Amenities, LLC	114,160.00	Auto
002962	2/15/2020	GRHOL	Granby Realty Holdings, LLC	19,485.00	Auto
002962	3/15/2020	GRHOL	Granby Realty Holdings, LLC	19,485.00-	Reversal
002963	2/15/2020	GRR	Granby Ranch Residential Assoc	7,727.50	Auto
002964	2/15/2020	MOUNT	Mountain Madness, Inc.	21,275.00	Auto
002965	2/15/2020	MPE	Mountain Parks Electric, Inc.	854.00	Auto
002966	2/15/2020	SARDD	David Sardinta	9.34	Auto
002967	2/15/2020	SPAMN	The Spa Man, LLC	5,402.77	Auto
002968	2/15/2020	SVR	SolVista Residential Assoc	4,542.50	Auto
002969	2/15/2020	TOLIN	Tolin Mechanical Systems	214.00	Auto
002970	2/15/2020	XCEL	Xcel Energy	1,977.85	Auto
002971	2/28/2020	ALARM	My Alarm Center	41.00	Auto
002972	2/28/2020	ALM	Allegiant Management, LLC	373.73	Auto
002973	2/28/2020	COMCA	Comcast Cable	332.25	Auto
002974	2/28/2020	DUNMA	Madeline Lia Duncan, P.C.	320.92	Auto
002975	2/28/2020	FRENJ	Joyce A. French	78.40	Auto
002976	2/28/2020	MCPS	Maximum Comfort Pool & Spa Inc	4,208.54	Auto
002977	2/28/2020	MPE	Mountain Parks Electric, Inc.	712.70	Auto
002978	2/28/2020	SACRP	Sacred Place, LLC	113.54	Auto
002979	2/28/2020	SARDD	David Sardinta	36.79	Auto
002980	2/28/2020	SPAMN	The Spa Man, LLC	150.00	Auto
002981	2/28/2020	TOLIN	Tolin Mechanical Systems	1,684.74	Auto
002982	2/28/2020	WEART	Wear Travers Perkins LLC	1,029.00	Auto
002983	3/15/2020	MPE	Mountain Parks Electric, Inc.	75.00	Manual
002984	3/15/2020	ALM	Allegiant Management, LLC	5,259.86	Auto
002985	3/15/2020	GELEC	Grand Electrical Services, Inc	380.00	Auto
002986	3/15/2020	GOLDB	Golden Bottomline Consulting, Inc.	150.00	Auto
002987	3/15/2020	GRAMA	Granby Ranch Amenities, LLC	25,311.67	Auto
002988	3/15/2020	GRHOL	Granby Realty Holdings, LLC	18,725.00	Auto
002988	3/15/2020	GRHOL	Granby Realty Holdings, LLC	18,725.00-	Reversal
002989	3/15/2020	GRR	Granby Ranch Residential Assoc	420.00	Auto
002990	3/15/2020	KOPYK	Kopy Kat Office	69.20	Auto
002991	3/15/2020	MPE	Mountain Parks Electric, Inc.	755.00	Auto
002992	3/15/2020	SMIJJ	Smith Jadin Johnson, PLLC	2,147.34	Auto
002993	3/15/2020	SVR	SolVista Residential Assoc	140.00	Auto
002994	3/15/2020	TOLIN	Tolin Mechanical Systems	1,084.00	Auto
002995	3/15/2020	XCEL	Xcel Energy	1,763.86	Auto
002996	3/29/2020	ALARM	My Alarm Center	41.00	Auto
002997	3/29/2020	ALM	Allegiant Management, LLC	1,000.91	Auto
002998	3/29/2020	COMCA	Comcast Cable	333.51	Auto
002999	3/29/2020	DUNMA	Madeline Lia Duncan, P.C.	40.91	Auto
003000	3/29/2020	MPE	Mountain Parks Electric, Inc.	695.61	Auto
003001	4/5/2020	ALM	Allegiant Management, LLC	7,743.71	Auto
003002	4/16/2020	MPE	Mountain Parks Electric, Inc.	64.00	Manual
003003	4/16/2020	ALM	Allegiant Management, LLC	100.00	Auto
003004	4/16/2020	DUNMA	Madeline Lia Duncan, P.C.	342.92	Auto

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<b>Check Number</b>	<b>Check Date</b>	<b>Vendor Number</b>	<b>Name</b>	<b>Check Amount</b>	<b>Check Type</b>
003005	4/16/2020	FLYHR	Flying Heels Arena Association	1,000.00	Auto
003006	4/16/2020	GOLDB	Golden Bottomline Consulting, Inc.	100.00	Auto
003007	4/16/2020	GRHOL	Granby Realty Holdings, LLC	16,010.00	Auto
003008	4/16/2020	GRR	Granby Ranch Residential Assoc	95.00	Auto
003009	4/16/2020	MOUNT	Mountain Madness, Inc.	9,625.00	Auto
003010	4/16/2020	MPE	Mountain Parks Electric, Inc.	1,380.30	Auto
003011	4/16/2020	PHILA	Philadelphia Insurance Companies	5,116.00	Auto
003012	4/16/2020	SMIJJ	Smith Jadin Johnson, PLLC	58.00	Auto
003013	4/16/2020	SPAMN	The Spa Man, LLC	3,577.60	Auto
003014	4/16/2020	SVR	SolVista Residential Assoc	117.50	Auto
003015	4/16/2020	TOLIN	Tolin Mechanical Systems	1,510.04	Auto
003016	4/16/2020	TOWNG	Town of Granby	2,369.55	Auto
003017	4/16/2020	TRAVE	Travelers	3,929.00	Auto
003018	4/16/2020	XCEL	Xcel Energy	675.74	Auto
003019	4/24/2020	GRHOL	Granby Realty Holdings, LLC	2,500.00	Auto
003020	4/24/2020	GRHOL	Granby Realty Holdings, LLC	16,985.00	Auto
003021	4/24/2020	GRHOL	Granby Realty Holdings, LLC	2,500.00	Auto
003022	4/24/2020	GRHOL	Granby Realty Holdings, LLC	16,225.00	Auto
003023	4/30/2020	ALARM	My Alarm Center	41.00	Auto
003024	4/30/2020	COMCA	Comcast Cable	333.40	Auto
003025	4/30/2020	GRAME	Granby Ranch Amenities, LLC	3,546.86	Auto
003026	5/21/2020	MPE	Mountain Parks Electric, Inc.	59.00	Manual
003027	5/21/2020	ALARM	My Alarm Center	41.00	Auto
003028	5/21/2020	ALM	Allegiant Management, LLC	9,297.07	Auto
003029	5/21/2020	COMCA	Comcast Cable	333.43	Auto
003030	5/21/2020	GMCO	GMCO Corporation	3,438.60	Auto
003031	5/21/2020	GOLDB	Golden Bottomline Consulting, Inc.	200.00	Auto
003032	5/21/2020	GRAME	Granby Ranch Amenities, LLC	93,560.67	Auto
003033	5/21/2020	GRHOL	Granby Realty Holdings, LLC	5,000.00	Auto
003034	5/21/2020	GRR	Granby Ranch Residential Assoc	8,275.16	Auto
003035	5/21/2020	LOGAN	Logan, Thomas & Johnson, LLC	750.00	Auto
003036	5/21/2020	MOUNT	Mountain Madness, Inc.	10,650.00	Auto
003037	5/21/2020	MPE	Mountain Parks Electric, Inc.	1,275.31	Auto
003038	5/21/2020	SVR	SolVista Residential Assoc	4,667.50	Auto
003039	5/21/2020	TOLIN	Tolin Mechanical Systems	7,468.00	Auto
003040	5/21/2020	TOWNG	Town of Granby	13,000.00	Auto
003041	5/21/2020	TPHAD	TPH Adventures, Inc	273.00	Auto
003042	5/21/2020	XCEL	Xcel Energy	480.31	Auto
003043	6/11/2020	LEWIR	Randel Lewis, Receiver for Assets of GRH	93,957.78	Auto
003044	6/19/2020	ALM	Allegiant Management, LLC	5,109.86	Auto
003045	6/19/2020	GRAME	Granby Ranch Amenities, LLC	9,413.16	Auto
003046	6/19/2020	GRR	Granby Ranch Residential Assoc	1,305.00	Auto
003047	6/19/2020	HOAEX	HOA Expert, LLC	300.00	Auto
003048	6/19/2020	MOUNT	Mountain Madness, Inc.	1,230.00	Auto
003049	6/19/2020	SPAMN	The Spa Man, LLC	190.00	Auto
003050	6/19/2020	SVR	SolVista Residential Assoc	455.00	Auto
003051	6/19/2020	TOLIN	Tolin Mechanical Systems	214.00	Auto
003052	6/19/2020	WEART	Wear Travers Perkins LLC	598.00	Auto
003053	6/19/2020	XCEL	Xcel Energy	284.06	Auto
003054	6/28/2020	MPE	Mountain Parks Electric, Inc.	58.00	Manual
003055	6/28/2020	ALARM	My Alarm Center	41.00	Auto
003056	6/28/2020	ALM	Allegiant Management, LLC	6,247.08	Auto
003057	6/28/2020	COMCA	Comcast Cable	333.43	Auto
003058	6/28/2020	MPE	Mountain Parks Electric, Inc.	1,255.33	Auto

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003059	7/22/2020	MPE	Mountain Parks Electric, Inc.	54.00	Manual
003060	7/22/2020	ALM	Allegiant Management, LLC	5,347.36	Auto
003061	7/22/2020	GRR	Granby Ranch Residential Assoc	402.50	Auto
003062	7/22/2020	MPE	Mountain Parks Electric, Inc.	1,235.24	Auto
003063	7/22/2020	SPAMN	The Spa Man, LLC	848.27	Auto
003064	7/22/2020	SVR	SolVista Residential Assoc	72.50	Auto
003065	7/22/2020	TOLIN	Tolin Mechanical Systems	214.00	Auto
003066	7/22/2020	TOWNG	Town of Granby	2,369.55	Auto
003067	7/22/2020	WEART	Wear Travers Perkins LLC	2,801.00	Auto
003068	7/22/2020	XCEL	Xcel Energy	653.17	Auto
003069	7/31/2020	ALARM	My Alarm Center	41.00	Auto
003070	7/31/2020	ALM	Allegiant Management, LLC	7,108.91	Auto
003071	7/31/2020	COMCA	Comcast Cable	334.08	Auto
003072	7/31/2020	PHILA	Philadelphia Insurance Companies	1,969.00	Auto
003073	8/21/2020	ALM	Allegiant Management, LLC	5,409.86	Auto
003074	8/21/2020	GRR	Granby Ranch Residential Assoc	8,277.50	Auto
003075	8/21/2020	SPAMN	The Spa Man, LLC	195.00	Auto
003076	8/21/2020	SVR	SolVista Residential Assoc	4,605.00	Auto
003077	8/21/2020	TOLIN	Tolin Mechanical Systems	214.00	Auto
003078	8/21/2020	WEART	Wear Travers Perkins LLC	1,848.00	Auto
003079	8/21/2020	XCEL	Xcel Energy	558.38	Auto
003080	8/28/2020	MPE	Mountain Parks Electric, Inc.	58.00	Manual
003081	8/28/2020	ALARM	My Alarm Center	41.00	Auto
003082	8/28/2020	ALM	Allegiant Management, LLC	10,496.42	Auto
003083	8/28/2020	COMCA	Comcast Cable	334.10	Auto
003084	8/28/2020	DUNMA	Madeline Lia Duncan, P.C.	862.17	Auto
003085	8/28/2020	MPE	Mountain Parks Electric, Inc.	1,345.02	Auto
003086	8/28/2020	OUTPM	Outdoor Property Management, LLC	853.00	Auto
003087	8/28/2020	SSRVE	SSR Vegetation Management	6,300.00	Auto
003088	9/23/2020	MPE	Mountain Parks Electric, Inc.	60.00	Manual
003089	9/23/2020	ALM	Allegiant Management, LLC	13,202.07	Auto
003090	9/23/2020	GRR	Granby Ranch Residential Assoc	515.00	Auto
003091	9/23/2020	MPE	Mountain Parks Electric, Inc.	1,361.27	Auto
003092	9/23/2020	OUTPM	Outdoor Property Management, LLC	1,492.00	Auto
003093	9/23/2020	SVR	SolVista Residential Assoc	402.50	Auto
003094	9/23/2020	TOLIN	Tolin Mechanical Systems	214.00	Auto
003095	9/23/2020	XCEL	Xcel Energy	634.01	Auto
003096	9/30/2020	ALARM	My Alarm Center	41.00	Auto
003097	9/30/2020	COMCA	Comcast Cable	334.10	Auto
003098	9/30/2020	DUNMA	Madeline Lia Duncan, P.C.	965.84	Auto
003099	9/30/2020	TOLIN	Tolin Mechanical Systems	1,198.10	Auto
<b>Bank A Total:</b>				<u>1,012,924.20</u>	

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**Bank Code:** B Cash- Reserves GMB 0118074705

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001780	3/15/2020	MOUNT	Mountain Madness, Inc.	36,860.00	Auto
<b>Bank B Total:</b>				<u>36,860.00</u>	
<b>Report Total:</b>				<u><u>1,049,784.20</u></u>	

## **Member Benefits Description**

### ❖ Definitions:

- Limited Community Member (“LCM”)
  - All owners of property that is included in the GRC and their dependents under the age of 22 enjoy the privileges of Limited Community Members.
- Full Community Member (“FCM”)
  - Up to 2 adults and 2 dependent children shall be designated as Full Community Members for every property paying the Use and Consumption Fee.
    - One adult must be the primary designee and must be on the deed to the eligible property.
    - The primary designee may designate a second adult beneficiary who is a spouse, significant other, or other adult who appears on the deed as an FCM.
    - The primary designee may designate up to 2 dependents under the age of 22 as FCMs.
  - Additional dependents of the primary designee, or other owners appearing on the deed and their dependents, may obtain FCM designation by paying the Additional FCM Fee as defined in the service agreement. Any additional dependents of the primary designee, or other owners appearing on the deed and their dependents, who do not pay the Additional FCM Fee will receive the benefits of an LCM and be classified as an LCM. No other parties other than those named in this paragraph are eligible to become FCMs by paying the Additional FCM Fee.

### ❖ Limited Community Member Benefits:

- Trail Pass for mountain biking, Nordic skiing, and hiking, subject to rules and regulations, seasonal closures, etc.

### ❖ Full Community Member Benefits:

- Trail Pass for mountain biking, Nordic skiing, and hiking, subject to rules and regulations, seasonal closures, etc.
- Ski Benefits
  - Season ski pass and summer lift pass.
  - Fast Rider Program pass.
  - 8350, the Mountain Lounge, available to all FCMs on space available basis, as determined by the operator.
  - Elevated ski programs as may be offered by the operator.
  - FCM special discounts as may be offered by the operator.
  - FCM events offered by the operator, subject to fees, restrictions and capacity requirements.
- Golf Benefits
  - One 18-hole round of golf for each of the spring season, summer season and fall season – for a total of 3 rounds - with cart included.
  - Complimentary access to the golf range when open.



- FCM rate (30% discount) for each FCM and any accompanied guest on greens fees with cart included.
- Eligibility for the Elevated Golf program - available to FCM only - as may be offered by the operator.
- FCM special discounts as may be offered by the operator.
- FCM events offered by the operator, subject to fees, restrictions and capacity requirements.
- Ranch Hall and Pool.
  - Full access to Ranch Hall, Ranch Hall Pool and designated parking during hours of operation.
  - Access privileges for short term rental tenants of FCM to the Ranch Hall Pool, subject to fees, rules and restrictions.
  - Member events, as may be offered.
- Recycling Services.
  - Recycling services, as offered by the operator.

## Annual Dues and Benefits Comparison

### **2020 Annual Dues: \$1,764**

#### **Silver Creek Master Association- 2020 Dues: \$270/year**

- Winter/Summer - all maintenance of Village Road
- Maintenance of open space parcels

#### **Granby Ranch Conservancy**

##### Residential Base Assessment - 2020 Dues: \$23/year

- Administration/office and other
- Design Review Board compliance - commercial
- Website maintenance
- Insurance
- Snowplowing and snow removal at Ranch Hall
- Weed control
- Forestry - beetle control- common
- Professional services
- Property management and accounting
- Common management

##### Common Residential Assessment - 2020 Dues: \$397/year

- Electricity – welcome center monument sign
- Cross country trail grooming
- Trails planning, construction, and maintenance
- Professional services
- Property management and accounting
- Residential management
- Road operations and maintenance
- Fireworks
- Member services
- Recycling
- Summer mountain chairlift passes

##### Use and Consumption Fee - 2020 Dues: \$984/year

- Member amenities – Winter season passes
- Member events
- Ranch Hall operations, maintenance, utilities, and insurance
- Accounting

#### **Granby Ranch Residential Association OR SolVista Residential Association**

##### Residential Owner Assessment - 2020 Dues: \$90/Year

- Administration
- Design Review Board compliance and expenses
- Website maintenance
- Insurance
- Professional services
- Property management and accounting
- River enhancements (GRRRA only)



\*Please note that properties at Tall Timbers Cabins, Ten Mile Creek Condominiums, Peakview Duplexes, Base Camp One Condominiums, Townhomes at Base Camp, and Kicking Horse Lodges have separate sub-association dues.

**2021 Annual Dues: \$2,122**

<b>Full Community Member</b>	<b>\$2,122.00</b>	<b>(Receives FCM Bundle)</b>
<b>Limited Community Member</b>	<b>\$482.00</b>	<b>(Does not receive FCM Bundle)</b>

**Silver Creek Master Association- 2021 Dues (proposed): \$270/year**

- Winter/Summer - all maintenance of Village Road
- Maintenance of open space parcels

**Granby Ranch Conservancy**

Residential Base Assessment - 2021 Dues: \$23.90/year

- Administration/office and other
- Design Review Board compliance – commercial
- Website maintenance
- Insurance
- Professional services
- Property management and accounting
- Common management

Common Residential Assessment - 2021 Dues: \$188.10/year

- Electricity – welcome center monument sign
- Cross country trail grooming
- Trail Pass
- Trails planning, construction, maintenance, and access control
- Road operations and maintenance
- Weed control
- Forestry - beetle control- common
- River enhancement

Use and Consumption Fee - 2020 Dues: \$1,640/year

- Ranch Hall operations, maintenance, utilities, and insurance
- FULL COMMUNITY MEMBER ("FCM") AMENITY BUNDLE
  - Ski Season Pass
  - Fast Rider
  - Golf Pass
  - Summer Lift Pass
  - Ranch Hall and Pool
  - Short Term Rental Privileges to the Pool for Renters
  - Member Discounts
  - Eligibility for Elevated Ski and Golf Programs
  - Access to 8350
  - Member Events
  - Member Parking
  - Recycling Services
- Fireworks
- Member Services
- Member Digital Services

**Granby Ranch Residential Association OR SolVista Residential Association**

Residential Owner Assessment - 2021 Dues: \$0/Year

- Delegated to GRC
  - Administration
  - Design Review Board compliance and expenses
  - Website maintenance
  - Insurance
  - Professional services
  - Property management and accounting
  - River enhancements (GRRRA only)

\*Please note that properties at Tall Timbers Cabins, Ten Mile Creek Condominiums, Peakview Duplexes, Base Camp One Condominiums, Townhomes at Base Camp, and Kicking Horse Lodges have separate sub-association dues.

**GRANBY RANCH CONSERVANCY, INC.**  
**STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS**  
**December 31, 2019 Actual, 2020 Adopted Budget, 2021 Proposed Budget**  
**Year-to-date Actual, Budget and Variance through August 31, 2020**

	2019 Unaudited Actuals	2020 Adopted Budget	2020 Projected Actual	2020 Projected Savings	Actual Through 8/31/20	Budget Through 8/31/20	Variance Through 8/31/20	2021 Proposed Budget	Budget Comments
<b>Total Units in the Association</b>									
Units - Beginning of year	927	941	941		941			941	No Additions
Plus Units Included	14	0	0		0			0	
Less Units Withdrawn	0	0	0		0			0	
Res Units - End of year	<b>941</b>	<b>941</b>	<b>941</b>		<b>941</b>			<b>941</b>	
<b>Units Assessed Use &amp; Consumption Fee 7.8</b>									
Units - Beginning of year	564	574	579		579			585	585 through August
Units - Current Year Additions - KHL	3	1	2		2			1	Projected
Units - Current Year Additions - Non-KHL	12	10	4		4			10	Projected
Units - End of year	<b>579</b>	<b>585</b>	<b>585</b>		<b>585</b>			<b>596</b>	
<b>Units NOT Assessed Use &amp; Consumption Fee 7.8</b>	<b>362</b>	<b>356</b>	<b>356</b>		<b>356</b>			<b>345</b>	
KHL Units	18	19	16		16			15	Projected
Non-KHL Units									
Developer Owned	248	248	247		247			247	Projected
Third Party Developer	51	46	51		51			46	Projected
Individual Owners	45	43	42		42			37	Projected
Total Non-KHL	344	337	340		340			330	
<b>Non-Residential Units</b>	2	2	2		2			2	
<b>Private Amenity Units</b>	2	2	2		2			2	
<b>PER UNIT ASSESSMENTS</b>									
Annual Base Assessment - Residential 7.3b	\$20	<b>\$23</b>	<b>\$23</b>		\$23			\$	<b>23.90</b>
Annual Common Residential Assessment - 7.4	\$375	<b>\$397</b>	<b>\$397</b>		\$397			\$	<b>188.10</b>
Annual Use & Consumption Fee - 7.8	\$962	<b>\$984</b>	<b>\$984</b>		\$984			\$	<b>1,640.00</b>
<b>Total</b>	\$1,357	<b>\$1,404</b>	<b>\$1,404</b>		\$1,404			\$	<b>1,852.00</b>
								\$	<b>270.00</b>
								\$	<b>2,122.00</b>
									31.91% increase from prior year of \$1404
									SCMHOA
									20.29% increase from prior year of \$1764

**ADMINISTRATIVE FUND**

**Common Revenues & Expenditures 7.3**

	2019 Actual	2020 Budget	2020 Actual	2020 Savings	Actual 8/31/20	Budget 8/31/20	Variance	2021 Proposed	Comments
<b>Revenues</b>									
400-1 Base Assmt - Residential: 7.3b	\$18,820.00	\$21,643.00	\$21,643.00		\$16,232.25	\$16,232.25	\$0.00	\$22,490.63	1/3 of total funding required (\$23.9 x 941 Members)
401-1 Base Assmt - Private Amenities: 7.3a	\$18,540.00	\$21,643.00	\$21,643.00		\$16,232.25	\$16,232.25	\$0.00	\$22,490.63	1/3 of total funding required
402-1 Base Assmt - Non-Residential: 7.3c	\$18,540.00	\$21,643.00	\$21,643.00		\$16,232.25	\$16,232.25	\$0.00	\$22,490.63	1/3 of total funding required
403-1 Resort Service Fees 7.10 (Resort Tax 2.7%)	\$47,281.53	\$43,000.00	\$43,000.00		\$16,753.23	\$33,000.00	(\$16,246.77)	\$38,000.00	Based on prior year
412-1 Design Review Fees	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$4,200.00	
420-1 Finance Charges: 7.3	\$1,090.19	\$1,000.00	\$1,000.00		\$546.05	\$666.64	(\$120.59)	\$1,000.00	Based on prior year
440-1 Miscellaneous Income: 7.3	\$1,200.00	\$0.00	\$0.00		\$500.00	\$0.00	\$500.00	\$0.00	
<b>Total Revenues</b>	<b>\$105,471.72</b>	<b>\$108,929.00</b>	<b>\$108,929.00</b>		<b>\$66,496.03</b>	<b>\$82,363.39</b>	<b>(\$15,867.36)</b>	<b>\$110,671.88</b>	
<b>Expenditures</b>									
510-1 Administration/Office & Other: 7.3	\$5,001.43	\$5,750.00	\$5,400.00	\$350.00	\$2,330.07	\$3,000.00	\$669.93	\$5,750.00	Combined
513-1 Bad Debt Expense: 7.3	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00	\$100.00	\$100.00	\$3,050.00	Combined
525-1 DRB Compliance - Commercial: 7.3	\$0.00	\$500.00	\$0.00	\$500.00	\$0.00	\$333.36	\$333.36	\$7,500.00	Combined
545-1 Website Maintenance: 7.3	\$300.00	\$300.00	\$300.00	\$0.00	\$300.00	\$300.00	\$0.00	\$900.00	Combined
550-1 Conference Call Services: 7.3	\$764.57	\$1,000.00	\$1,000.00	\$0.00	\$0.00	\$200.00	\$200.00	\$2,000.00	Combined
560-1 Insurance: 7.3	\$5,893.48	\$6,500.00	\$6,000.00	\$500.00	\$3,783.58	\$4,333.36	\$549.78	\$17,350.00	Combined
571-1 Snowplowing Contribution: 7.3	\$18,300.00	\$18,300.00	\$18,000.00	\$300.00	\$13,180.00	\$13,725.00	\$545.00	\$0.00	Moved to 522-3
575-1 Weed Control: 7.3	\$19,801.46	\$21,350.00	\$6,430.50	\$14,919.50	\$6,430.50	\$21,350.00	\$14,919.50	\$0.00	Moved to 575-2
577-1 Forestry Work - Common: 7.3	\$0.00	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$7,500.00	\$7,500.00	\$0.00	Moved to 577-2
590-1 Professional Services: 7.3	\$14,697.69	\$9,500.00	\$9,000.00	\$500.00	\$4,782.98	\$1,500.00	(\$3,282.98)	\$19,000.00	Combined
600-1 Property Management & Accounting: 7.3	\$20,862.00	\$21,487.74	\$21,487.74	\$0.00	\$14,325.20	\$14,325.20	\$0.00	\$55,000.00	Combined w/ reduction
605-1 Common Management by GRH: 7.3	\$15,000.00	\$15,000.00	\$6,250.00	\$8,750.00	\$6,250.00	\$10,000.00	\$3,750.00	\$0.00	Eliminated
<b>Total Expenditures</b>	<b>\$100,620.63</b>	<b>\$107,287.74</b>	<b>\$73,868.24</b>	<b>\$33,419.50</b>	<b>\$51,382.33</b>	<b>\$76,666.92</b>	<b>\$25,284.59</b>	<b>\$110,550.00</b>	
<b>Total Common Revenues Over/(Under) Expenditures</b>	<b>\$4,851.09</b>	<b>\$1,641.27</b>	<b>\$35,060.76</b>		<b>\$15,113.70</b>	<b>\$5,696.47</b>	<b>\$9,417.23</b>	<b>\$121.88</b>	

**Residential Revenues & Expenditures 7.4**

	2019 Actual	2020 Budget	2020 Actual	2020 Savings	Actual 8/31/20	Budget 8/31/20	Variance	2021 Proposed	Comments
<b>Revenues</b>									
410-2 Common Residential Assessments: 7.4									
410-2a Residential Assessment Portion	\$202,315.00	\$223,017.00	\$223,017.00		\$167,262.75	\$167,262.75	\$0.00	\$17,000.00	18.07 x 941 Members
410-2b Road Operations & Maintenance Assessment Portion	\$150,560.00	\$150,560.00	\$150,560.00		\$112,920.00	\$112,920.00	\$0.00	\$160,000.00	\$170.03 x 941 Members
411-2 Statement Fees: 7.4	\$5,062.50	\$4,000.00	\$4,000.00		\$2,225.00	\$2,666.64	(\$441.64)	\$6,300.00	Combined
430-2 Interest Income: 7.4	\$72.56	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	
445-2 Headwaters Metro District Contribution: 7.4	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	Paid in 2018 but budgeted in 2019
<b>Total Revenues</b>	<b>\$358,010.06</b>	<b>\$377,577.00</b>	<b>\$377,577.00</b>		<b>\$282,407.75</b>	<b>\$282,849.39</b>	<b>(\$441.64)</b>	<b>\$183,300.00</b>	
<b>Expenditures</b>									
513-2 Bad Debt Expense: 7.4	\$0.00	\$375.00	\$0.00	\$375.00	\$0.00	\$375.00	\$375.00	\$0.00	Moved to 513-1
540-2 Electricity - Welcome Center Monument: 7.4	\$802.00	\$850.00	\$800.00	\$50.00	\$513.00	\$566.64	\$53.64	\$850.00	Same as previous year
575-2 Weed Control: 7.4	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$21,350.00	Same as previous year
577-2 Forestry Work - Common: 7.4	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$7,500.00	Same as previous year
580-2 Cross Country Trail Grooming: 7.4	\$9,600.00	\$13,104.00	\$13,000.00	\$104.00	\$12,185.00	\$9,828.00	(\$2,357.00)	\$14,000.00	Total time for grooming - 1 day per week

**GRANBY RANCH CONSERVANCY, INC.**  
**STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS**  
**December 31, 2019 Actual, 2020 Adopted Budget, 2021 Proposed Budget**  
**Year-to-date Actual, Budget and Variance through August 31, 2020**

	2019 Unaudited Actuals	2020 Adopted Budget	2020 Projected Actual	2020 Projected Savings	Actual Through 8/31/20	Budget Through 8/31/20	Variance Through 8/31/20	2021 Proposed Budget	Budget Comments
585-2 Trail Planning/Construction/Mnt/Access Control: 7.4	\$52,000.00	\$67,850.00	\$0.00	\$67,850.00	\$0.00	\$67,850.00	\$67,850.00	\$67,850.00	Complete trails already started; add signage & kiosk; or
587-2 River Enhancement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$55,000.00	Moved from GRR
605-2 Professional Services: 7.4	\$14,697.67	\$9,500.00	\$8,000.00	\$1,500.00	\$4,782.97	\$1,500.00	(\$3,282.97)	\$0.00	Moved to 590-1
610-2 Property Management & Accounting: 7.4	\$20,862.00	\$21,487.74	\$21,487.74		\$14,325.20	\$14,325.20	\$0.00	\$0.00	Moved to 600-1
620-2 Residential Management by GRH: 7.4	\$15,000.00	\$15,000.00	\$6,250.00	\$8,750.00	\$6,250.00	\$10,000.00	\$3,750.00	\$0.00	Eliminated
630-2 Road Operations & Maintenance: 7.4	\$167,659.38	\$188,000.00	\$168,000.00	\$20,000.00	\$117,236.02	\$125,333.36	\$8,097.34	\$188,000.00	Same as previous year
635-2 Fireworks: 7.4	\$5,000.00	\$7,875.00	\$1,000.00	\$6,875.00	\$1,000.00	\$1,000.00	\$0.00	\$0.00	Moved to 522-3
640-2 Member Services: 7.4	\$51,900.77	\$55,250.00	\$55,250.00	\$0.00	\$33,061.88	\$36,833.36	\$3,771.48	\$0.00	Moved to 522-3
643-2 Recycling: 7.4	\$1,359.96	\$1,500.00	\$1,200.00	\$300.00	\$625.00	\$1,000.00	\$375.00	\$0.00	Moved to 522-3
700-2 Summer Mountain Chairlift Pass: 7.4	\$32,935.00	\$32,935.00	\$0.00	\$32,935.00	\$0.00	\$32,935.00	\$32,935.00	\$0.00	Moved to 522-3
<b>Total Expenditures</b>	<b>\$371,816.78</b>	<b>\$413,726.74</b>	<b>\$274,987.74</b>	<b>\$138,739.00</b>	<b>\$189,979.07</b>	<b>\$301,546.56</b>	<b>\$111,567.49</b>	<b>\$354,550.00</b>	
<b>Total Residential Revenues Over/(Under) Expenditures</b>	<b>(\$13,806.72)</b>	<b>(\$36,149.74)</b>	<b>\$102,589.26</b>		<b>\$92,428.68</b>	<b>(\$18,697.17)</b>	<b>\$111,125.85</b>	<b>(\$171,250.00)</b>	
<b>Total Common/Residential Revenues Over/(Under) Expenditures</b>	<b>(\$8,955.63)</b>	<b>(\$34,508.47)</b>	<b>\$137,650.02</b>		<b>\$107,542.38</b>	<b>(\$13,000.70)</b>	<b>\$120,543.08</b>	<b>(\$171,128.13)</b>	
<b>Beginning Administrative Fund Balance 7.3 and 7.4</b>	\$136,830.46	\$129,058.46	\$127,874.83		\$127,874.83	\$129,058.46	(\$1,183.63)	\$265,524.85	
<b>Ending Administrative Fund Balance 7.3 and 7.4</b>	<b>\$127,874.83</b>	<b>\$94,549.99</b>	<b>\$265,524.85</b>		<b>\$235,417.21</b>	<b>\$116,057.76</b>	<b>\$119,359.45</b>	<b>\$94,396.73</b>	
<b>Components of Admin Ending Fund Balance 7.3 and 7.4</b>									
Restricted - Uncollected Assessments	\$43,038.00	\$64,500.00	\$29,235.07		\$29,235.07			\$29,235.07	Per A/R Report 8/31/20/ Budget Minimum - \$5K for 7.3
Reserve - Operations	\$10,000.00	\$10,000.00	\$10,000.00		\$10,000.00			\$10,000.00	Budget Minimum - \$10K
Reserve - Road & Transportation Fund	\$31,720.85	(\$10,032.00)	\$14,280.85		\$27,404.83			(\$13,719.15)	2020 Beg. Bal. \$31,720.85 + Projected 2020 \$560 + 20
Metro District Contribution	\$0.00	\$0.00	\$0.00		\$0.00			\$0.00	
Unrestricted Funds	\$43,115.98	\$30,081.99	\$212,008.93		\$168,777.31			\$68,880.81	
<b>Total Admin Ending Fund Balance 7.3 and 7.4</b>	<b>\$127,874.83</b>	<b>\$94,549.99</b>	<b>\$265,524.85</b>		<b>\$235,417.21</b>			<b>\$94,396.73</b>	
<b>AMENITIES FUND</b>									
<b>Use &amp; Consumption Fee Revenues &amp; Expenditures 7.8</b>									
<b>Revenues</b>									
414-3 Full Community Member-Use & Consumption Fee: 7.8	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$959,400.00	\$1640 x 585 members
414-3 Use & Consumption Fee: 7.8	\$548,853.09	\$569,316.00	\$575,284.06		\$429,807.15	\$426,987.00	\$2,820.15	\$0.00	
414-3 Use & Consumption Fee - Developer Contribution: 7.8	\$12,870.00	\$13,365.00	\$9,756.12		\$9,756.12	\$10,024.75	(\$268.63)	\$0.00	
430-3 Interest Income: 7.8	\$113.03	\$110.00	\$76.32		\$76.32	\$73.36	\$2.96	\$10,000.00	
417-3 Full Community Member-House Guest Fees and Add ons	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$10,000.00	
418-3 Short Term Rental-Pool Fees	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$30,000.00	Based on 2020 summer data at 50% projection
440-3 Shared Owner Dues, Pool Cards, Misc: 7.8	\$11,579.16	\$10,120.00	\$7,920.00		\$7,920.00	\$7,325.00	\$595.00	\$0.00	
<b>Total Revenues</b>	<b>\$573,415.28</b>	<b>\$592,911.00</b>	<b>\$593,036.50</b>		<b>\$447,559.59</b>	<b>\$444,410.11</b>	<b>\$3,149.48</b>	<b>\$1,009,400.00</b>	
<b>Expenditures</b>									
513-3 Bad Debt Expense: 7.8	\$0.00	\$1,500.00	\$0.00	\$1,500.00	\$0.00	\$1,500.00	\$1,500.00	\$0.00	Moved to 513-1
520-3 Member Amenities - Ski: 7.8	\$393,489.72	\$404,308.00	\$404,308.00	\$0.00	\$199,543.96	\$298,192.50	\$98,648.54	\$0.00	Bundled
520-3 Full Community Member-Amenity Bundle	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$702,000.00	New Bundled Owner Benefits
522-3 Member Events/Services: 7.8	\$1,894.06	\$10,000.00	\$10,000.00	\$0.00	\$46.13	\$8,000.00	\$7,953.87	\$10,000.00	Same as previous year
522-3 Recycling Contribution								\$1,500.00	Same as previous year
522-3 Snowplowing Contribution								\$18,300.00	Same as previous year
522-3 Fireworks Contribution								\$7,875.00	Same as previous year
522-3 Digital Services								\$14,000.00	Owner's App
560-3 Insurance - Ranch Hall/Pool: 7.8	\$2,724.00	\$2,900.00	\$2,900.00		\$2,577.73	\$1,933.36	(\$644.37)	\$2,900.00	Same as previous year
561-3 GRC General Manager								\$78,000.00	\$60,000 plus burden
562-3 Ranch Hall Opening & Closing - Ranch Hall/Pool: 7.8	\$5,035.26	\$4,500.00	\$2,000.00	\$2,500.00	\$1,039.44	\$3,150.00	\$2,110.56	\$0.00	
563-3 Personnel - Ranch Hall/Pool: 7.8	\$39,328.05	\$38,000.00	\$20,000.00	\$18,000.00	\$11,233.92	\$25,333.36	\$14,099.44	\$0.00	
563-4 GRC Ranch Hall Staffing								\$128,440.00	2.5 FTE @ \$19.00/hr plus burden
564-3 Operations, Maint & Equipment - Ranch Hall/Pool: 7.8	\$62,742.85	\$70,000.00	\$45,000.00	\$25,000.00	\$25,567.15	\$46,666.64	\$21,099.49	\$70,000.00	Same as previous year
565-3 Utilities - Ranch Hall/Pool: 7.8	\$44,517.88	\$46,000.00	\$38,000.00	\$8,000.00	\$22,309.23	\$31,000.00	\$8,690.77	\$46,000.00	Based on actuals - Electric, natural gas, cable, W&S
568-3 Property Taxes - Ranch Hall/Pool: 7.8	\$494.48	\$1,200.00	\$500.00	\$700.00	\$0.00	\$0.00	\$0.00	\$1,200.00	Same as previous year
600-3 Accounting - Ranch Hall/Pool: 7.8	\$3,708.00	\$3,820.00	\$3,820.00		\$2,546.16	\$2,546.64	\$0.48	\$3,950.00	Increase
700-3 Capital Reserves - Ranch Hall/Pool: 7.8	\$50,159.36	\$10,000.00	\$10,000.00		\$7,254.00	\$6,666.64	(\$587.36)	\$10,000.00	Same as previous year
<b>Total Expenditures</b>	<b>\$604,093.66</b>	<b>\$592,228.00</b>	<b>\$536,528.00</b>	<b>\$55,700.00</b>	<b>\$272,117.72</b>	<b>\$424,989.14</b>	<b>\$152,871.42</b>	<b>\$1,094,165.00</b>	
<b>Total Use Fee Revenues Over/(Under) Expenditures</b>	<b>(\$30,678.38)</b>	<b>\$683.00</b>	<b>\$56,508.50</b>		<b>\$175,441.87</b>	<b>\$19,420.97</b>	<b>\$156,020.90</b>	<b>(\$84,765.00)</b>	
<b>Beginning Amenities Fund Balance 7.8</b>	\$186,941.31	\$148,613.31	\$156,262.93		\$156,262.93	\$148,613.31	\$7,649.62	\$212,771.43	
<b>Ending Amenities Fund Balance 7.8</b>	<b>\$156,262.93</b>	<b>\$149,296.31</b>	<b>\$212,771.43</b>		<b>\$331,704.80</b>	<b>\$168,034.28</b>	<b>\$163,670.52</b>	<b>\$128,006.43</b>	
<b>Components of Ending Amenities Fund Balance</b>									
Restricted - Uncollected Assessments	\$5,142.00	\$8,700.00	\$4,422.50		\$4,422.50			\$5,000.00	Per A/R Report 08/31/20/ Budget Minimum - \$5K for 7.4
Reserve - Operations	\$15,000.00	\$15,000.00	\$15,000.00		\$15,000.00			\$15,000.00	Budget Minimum - \$15K
Reserve - Capital Replacement	\$110,502.00	\$128,919.00	\$128,919.00		\$128,919.00			\$147,336.00	Increase by \$18,417 each year per Reserve Study
Unrestricted Funds	\$25,618.93	(\$3,322.69)	\$64,429.93		\$183,363.30			(\$39,329.57)	
<b>Total Ending Amenities Fund Balance</b>	<b>\$156,262.93</b>	<b>\$149,296.31</b>	<b>\$212,771.43</b>		<b>\$331,704.80</b>			<b>\$128,006.43</b>	

GRANBY RANCH CONSERVANCY, INC.  
 STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS  
 December 31, 2019 Actual, 2020 Adopted Budget, 2021 Proposed Budget  
 Year-to-date Actual, Budget and Variance through August 31, 2020

	2019 Unaudited Actuals	2020 Adopted Budget	2020 Projected Actual	2020 Projected Savings	Actual Through 8/31/20	Budget Through 8/31/20	Variance Through 8/31/20	2021 Proposed Budget	Budget Comments
<b>COMMUNITY FUND</b>									
<b>Community Revenues &amp; Expenditures 7.9</b>									
<b>Revenues</b>									
416-4 Community Fee (Real Estate Transfers): 7.9	\$323,599.65	\$200,000.00	\$220,000.00		\$158,339.00	\$133,333.36	\$25,005.64	\$200,000.00	Assumes 80 Sales
<b>Total Revenues</b>	<b>\$323,599.65</b>	<b>\$200,000.00</b>	<b>\$220,000.00</b>		<b>\$158,339.00</b>	<b>\$133,333.36</b>	<b>\$25,005.64</b>	<b>\$200,000.00</b>	
<b>Expenditures</b>									
515-4 Ranch Hall - Lease: 7.9	\$323,599.65	\$200,000.00	\$143,177.78		\$143,177.78	\$133,333.36	(\$9,844.42)	\$0.00	Apply to Ranch Hall Capital Reserve
<b>Total Expenditures</b>	<b>\$323,599.65</b>	<b>\$200,000.00</b>	<b>\$143,177.78</b>		<b>\$143,177.78</b>	<b>\$133,333.36</b>	<b>(\$9,844.42)</b>	<b>\$0.00</b>	
<b>Total Community Revenues Over/(Under) Expenditures</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$76,822.22</b>		<b>\$15,161.22</b>	<b>\$0.00</b>	<b>\$15,161.22</b>	<b>\$200,000.00</b>	
<b>Beginning Community Fund Balance</b>	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$76,822.22	
<b>Ending Community Fund Balance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$76,822.22</b>		<b>\$15,161.22</b>	<b>\$0.00</b>	<b>\$15,161.22</b>	<b>\$276,822.22</b>	