



**GRANBY RANCH CONSERVANCY, INC.  
ANNUAL MEETING  
THURSDAY, NOVEMBER 19, 2020 AT 9:00 A.M.  
WEBINAR**

**Please click the link below to join the webinar:**

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**Webinar ID: 864 3962 6620**

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**Board Members:**

President – Randy Lewis

Vice President- Mark Meyers

Secretary/Treasurer- Lance Badger

**AGENDA**

- 9:00 Call to Order/Proof of Notice/Quorum
- 9:05 Introduction of Board Members
- 9:10 Approval of the 2019 Annual Meeting Minutes
- 9:15 Discussion
  - Budget Discussion
- 10:40 Financial Report
  - 2021 Budget Ratification
- 10:50 Members Open Forum
- 11:55 Other Business
- 12:00 Adjourn



## OWNER INFORMATION SHEET

Please fill out the appropriate information and fax to (970) 726-5949, mail in the enclosed envelope, or email the information to the address below, to ensure that we can contact you with important community updates and notices. Thank you.

**Association: Granby Ranch Conservancy**

**Unit/Lot/Account #:** \_\_\_\_\_

**Name(s) on the Account:** \_\_\_\_\_

**Mailing Address:** \_\_\_\_\_

**City/State/Zip Code:** \_\_\_\_\_

**Home Phone Number: (    )** \_\_\_\_\_

**Work Phone Number: (    )** \_\_\_\_\_

**Cell Number: (    )** \_\_\_\_\_

**Fax Number: (    )** \_\_\_\_\_

**Email Address:** \_\_\_\_\_

**Signed:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Allegiant Management, LLC**

**P. O. Box 66**

**Winter Park, CO 80482**

**Phone: 970-722-1104**

**Fax: 970-726-5949**

**[dbriggs@allegiantmgmt.com](mailto:dbriggs@allegiantmgmt.com)**

*Changing Addresses?  
Remember us!*



**GRANBY RANCH CONSERVANCY, INC.  
2019 ANNUAL MEETING MINUTES  
THURSDAY, DECEMBER 19, 2019 AT 2:00 P.M.  
RANCH HALL**

Board Members Present: Lance Badger and Dustin Lombard.  
Representing Allegiant Management: Tim Hartmann and Hailey Vigil.

Owners Present in person or by call in: Karen Girard, Brian Raber, Herb Cork, Kathy DiGirolamo, Colleen Hannon, Jeff and Denise Link, John Talley, Maggie Rose, Ainslie and Patrick Dougherty, Tom Chaffin, Chris Garrett, Kristi Koga, Paul Novak, Roger Kaestner, Barton Blum, Charles Setchell, Suzanne Sharpe, Greg Finch, Irene Sokowski, Robert Blay, Deann Wieber, Blane Day, Marcielle Sardinta, Jim Blasek, Gui Cipriani, Jennifer Dubrow, Matthew Gerard, Dan Gray, Julie Hale, Lisa Hughes, Thomas Hury, Robert Keller, Mark Kinsley, Pete Kirchhof, Kimberly Konkel, Chris Lewis, Bill McKinney, Greg Miller, Jennifer Newcomer, Chris O'Toole, Melissa Petrini, and Steve Schneider.

Others Present: Jim Wear and David Sardinta.

The meeting was properly noticed and a quorum was noted as being present with over 10% of owners represented either in person or by proxy.

The meeting was called to order at 2:04 p.m.

Introduction of Board Members:

Lance Badger introduced the members of the Board to those present.

Approval of Minutes:

**Greg Finch motioned to approve the December 15, 2018 Annual Meeting minutes. Colleen Hannon seconded and the motion passed unanimously.**

Developer's Report:

Lance explained that there are currently 5 homes under construction and 6 that are planned to begin construction this spring. There are also several modification requests that were approved this year. He reminded the owners present that any alteration to the outside of your home needs official approval from the Design Review Board. Sales activity is comparable to last year. Lance explained there are 3 members including himself and 2 other homeowners currently on the Design Review Board, they are looking to add 2 additional members, if anyone is interested, they are encouraged to contact Lance.

Discussion:

**Recreational Open Space Update:**

The Recreational open space committee was tasked with investigating where the funds collected through the 1% Granby Ranch real estate sales are being spent. Jeff Link, Chairman, explained that the funds were to be used in specific ways to enhance the owners experience in Granby Ranch and have specific requirements. After examining the ROSH Committee practices the

committee did have some concerns regarding the projects being allocated funds and how the foundation was operating. A letter from the Board was sent to the Town of Granby asking them to remove the board members of the foundation, a response has not been received. Lance also noted the developer sent a similar letter to the Town. It was the recommendation by the Committee to the GRC Board that if the Town does not respond in the affirmative that legal action be taken. It was noted that there is not much representation from Granby Ranch for the Board of Trustees Town of Granby meeting to show displeasure with how the ROSH Committee is operating and the lack of Granby Ranch residence on the ROSH Foundation Board. It was noted that if homeowners cannot attend these meetings, letters from the public can be read into the record at the meetings. The GRC Board will await a response to its letter to the Town and then determine how to proceed.

### **Short Term Rentals:**

The Short-Term Rental committee was tasked to explore the impacts, both positive and negative, of the short-term rentals in Granby Ranch, specifically to the Ranch Hall. Jeff Link, Chairman, noted that the big concern is the pool area access as it can get crowded with renters and owners. A survey was sent to owners about some solutions. He thanked the owners who participated, there were 883 participants, 430 responses. The most viable option that the Committee proposed to the Board is to consider charging a fee for renters and guests who want access to the pool area. Lance noted the proceeds would go directly to the Conservancy. If there is a fee implemented, it would likely be around Memorial Day and notice would be sent out well before that to ensure owners are aware of the change. The Board will discuss how to proceed with the input given.

### Operations Update:

Greg Finch, COO of Granby Ranch Ski Area, noted that the Ski Area and Grill opened last Friday. There will be 4 days of night skiing, these dates are posted on the website. Greg lastly reminded the owners present that on Friday nights, there is an early hour happy hour for members where the first drink is on the house.

### Financial Report:

#### **2020 Budget Review and Approval:**

Jim Wear explained to those present that the budget was approved by the Board and the approved budget was sent to all owners prior to the meeting. In the event that the budget is rejected by a majority of owners, the previously ratified budget would then be used until another budget is approved by the Board and ratified by the homeowners at a special meeting.

Tim noted the dues were increased 3% to cover operational costs. There were no questions.

**There was no motion to veto the approved 2020 Budget, therefore, it was ratified.**

### Other Business:

Nick Raible suggested that the Board consider a charge for nonmembers to use the Granby Ranch trails as they are used by the public. The Board will continue to consider a pass or other way of keeping track of the members and nonmembers using the trails. It was noted and agreed to by the Board that when any significant updates occur regarding the developer that the owners be notified.

With there being no other business, the meeting adjourned at 3:50 p.m.

**GRANBY RANCH CONSERVANCY, INC.**  
**BALANCE SHEET**  
**December 31, 2019 and August 31, 2020**

	<b>Unaudited Actual 12/31/2019</b>	<b>Unaudited Actual 8/31/2020</b>
<b>Assets</b>		
<b>Current Assets</b>		
Cash - Checking CoBiz Bank #1696	\$55,242.57	\$334,817.59
Cash - Reserves GMB #4705	\$249,738.24	\$226,293.06
Cash - Road O&M GMB #9505	\$0.00	\$0.00
Accounts Receivable	\$50,935.57	\$28,345.28
Prepaid Insurance	\$2,482.44	\$7,135.13
<b>Total Current Assets</b>	<u>\$358,398.82</u>	<u>\$596,591.06</u>
<b>Total Assets</b>	<u><u>\$358,398.82</u></u>	<u><u>\$596,591.06</u></u>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$73,226.06	\$13,610.33
Accounts Payable GRR	\$607.50	\$180.00
Accounts Payable SVR	\$427.50	\$517.50
<b>Total Current Liabilities</b>	<u>\$74,261.06</u>	<u>\$14,307.83</u>
<b>Total Liabilities</b>	<u><u>\$74,261.06</u></u>	<u><u>\$14,307.83</u></u>
<b>Fund Equity</b>		
Fund Balance	\$284,137.76	\$582,283.23
<b>Total Fund Equity</b>	<u>\$284,137.76</u>	<u>\$582,283.23</u>
<b>Total Liabilities and Fund Equity</b>	<u><u>\$358,398.82</u></u>	<u><u>\$596,591.06</u></u>

**GRANBY RANCH CONSERVANCY, INC.**  
**STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS**  
**December 31, 2019 Actual, 2020 Adopted Budget, 2021 Approved 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 8/31/2020	Budget Through 8/31/2020	Variance Through 8/31/2020	2021 Approved 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	941	941	941		941			941	
<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	579	585	585		585			596	
<b>Units NOT Assessed Use &amp; Consumption Fee 7.8</b>	362	356	356		356			345	
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	
Non-Residential Units	2	2	2		2			2	
Private Amenity Units	2	2	2		2			2	
<b>PER UNIT ASSESSMENTS</b>									
Annual Base Assessment - Residential 7.3b	\$20	\$23	\$23		\$23			\$ 23.90	
Annual Common Residential Assessment - 7.4	\$375	\$397	\$397		\$397			\$ 188.10	
Annual Use & Consumption Fee - 7.8	\$962	\$984	\$984		\$984			\$ 1,640.00	
<b>Total</b>	<b>\$1,357</b>	<b>\$1,404</b>	<b>\$1,404</b>		<b>\$1,404</b>			<b>\$ 1,852.00</b>	31.91% Increase from prior year of \$1404
								<b>\$ 270.00</b>	SCMHOA
								<b>\$ 2,122.00</b>	20.29% Increase from prior year of \$1764
								\$ 482.00	LCM
								\$ 2,122.00	FCM

**GRANBY RANCH CONSERVANCY, INC.**  
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**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 8/31/2020	Budget Through 8/31/2020	Variance Through 8/31/2020	2021 Approved Budget	Budget Comments
<b>ADMINISTRATIVE FUND</b>									
<b>Common Revenues &amp; Expenditures 7.3</b>									
<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 Forestrv 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>\$110,590.00</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>	
<b>Residential Revenues &amp; Expenditures 7.4</b>									
<b>Revenues</b>									
410-2 Common Residential Assessments: 7.4		\$223,017.00	\$223,017.00						
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 budaoeted 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 Electriclty - 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	\$0.00	\$21,350.00	Same as previous year
577-2 Forestrv Work - Common: 7.4	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,500.00	Same as previous year
580-2 Cross Counrv 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
585-2 Trail Plannina/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 started trails:add signs/kiosk:ongoing mnt
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	\$0.00	\$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 Recvcldng: 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>	<b>\$136,830.46</b>	<b>\$129,058.46</b>	<b>\$127,874.83</b>		<b>\$127,874.83</b>	<b>\$129,058.46</b>	<b>(\$1,183.63)</b>	<b>\$265,524.85</b>	
<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/Budoet Min-\$5K for 7.3& 7.4
Reserve - Operations	\$10,000.00	\$10,000.00	\$10,000.00		\$10,000.00			\$10,000.00	Budoet Minimum - \$10K
Reserve - Road & Transportation Fund	\$31,720.85	(\$10,032.00)	\$14,280.85		\$27,404.83			(\$13,719.15)	
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>	



**GRANBY RANCH CONSERVANCY, INC.**  
**STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS**  
**December 31, 2019 Actual, 2020 Adopted Budget, 2021 Approved 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 8/31/2020	Budget Through 8/31/2020	Variance Through 8/31/2020	2021 Approved Budget	Budget Comments
<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	\$1,640 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	\$100.00	
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>\$999,500.00</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: 7.8	\$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: 7.8								\$1,500.00	Same as previous year
522-3 Snowblowing Contribution: 7.8								\$18,300.00	Same as previous year
522-3 Fireworks Contribution: 7.8								\$7,875.00	Same as previous year
522-3 Digital Services: 7.8								\$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: 7.8								\$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: 7.8								\$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>(\$20,678.38)</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>(\$94,665.00)</b>	
<b>Beginning Amenities Fund Balance 7.8</b>	<b>\$186,941.31</b>	<b>\$148,613.31</b>	<b>\$156,262.93</b>		<b>\$156,262.93</b>	<b>\$148,613.31</b>	<b>\$7,649.62</b>	<b>\$212,771.43</b>	
<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>\$118,106.43</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 8/31/20/ Budget Min - \$5K for 7.8
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			(\$49,229.57)	
<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>\$118,106.43</b>	

**COMMUNITY FUND**

**Community Revenues & Expenditures 7.9**

	2019 Unaudited Actuals	2020 Adopted Budget	2020 Projected Actual	2020 Projected Savings	Actual Through 8/31/2020	Budget Through 8/31/2020	Variance Through 8/31/2020	2021 Approved Budget	Budget Comments
<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>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$76,822.22</b>	
<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>	