

Frostwood Master Owners Association

January - September, 2023

	Actuals: January - September, 2023				2024 Budget		
	Actual	Budget	over Budget	% of Budget	2024 Budget	\$ Change YoY	% Change YoY
Income							
3000-00 INCOME							
3001-00 Dues	\$212,510.40	\$298,347.17	(\$85,836.77)	71.23%	\$250,801.13	(\$47,546.04)	-15.94%
Total 3000-00 INCOME	\$212,510.40	\$298,347.17	(\$85,836.77)	71.23%	\$250,801.13	(\$47,546.04)	-15.94%
Total Income	\$212,510.40	\$298,347.17	(\$85,836.77)	71.23%	\$250,801.13	(\$47,546.04)	-15.94%
Gross Profit	\$212,510.40	\$298,347.17	(\$85,836.77)	71.23%	\$250,801.13	(\$47,546.04)	-15.94%
Expenses							
4000-00 OPERATING EXPENSES							
4200-00 CONTRACT MAINTENANCE							
4205-01 Bynd Contract- Irrigation	\$0.00	\$100.00	(\$100.00)	0.00%	\$100.00	\$0.00	0.00%
Total 4200-00 CONTRACT MAINTENANCE	\$0.00	\$100.00	(\$100.00)	0.00%	\$100.00	\$0.00	0.00%
4250-00 VAIL EXPENSES/GONDOLA							
4255-00 Gondola Labor- Ski Patrol	\$21,797.37	\$36,518.22	(\$14,720.85)	59.69%	\$53,463.88	\$16,945.66	46.40%
4256-00 Gondola Labor- Lift Maintenance	\$42,616.16	\$58,726.97	(\$16,110.81)	72.57%	\$57,771.63	(\$955.34)	-1.63%
4257-00 Gondola Labor- Lift Ops	\$69,714.43	\$96,069.66	(\$26,355.23)	72.57%	\$98,692.15	\$2,622.49	2.73%
4259-00 Gondola- Electricity	\$5,024.98	\$6,924.68	(\$1,899.70)	72.57%	\$6,812.03	(\$112.65)	-1.63%
4260-00 Gondola - Maint Costs	\$8,624.98	\$11,885.64	(\$3,260.66)	72.57%	\$12,043.06	\$157.42	1.32%
4261-00 Gondola- Grooming	\$14,955.02	\$20,000.00	(\$5,044.98)	74.78%	\$19,940.00	(\$60.00)	-0.30%
NEW - Gondola Credit (via CVMA)*	\$0.00	\$0.00	\$0.00		(\$40,266.67)	(\$40,266.67)	
Total 4250-00 VAIL EXPENSES/GONDOLA	\$162,732.94	\$230,125.17	(\$67,392.23)	70.71%	\$208,456.09	(\$21,669.08)	-9.42%
4300-00 SUPPLIES EXPENSE							
4304-00 Seed/Sod/Plants/Trees/Landscape		\$2,910.00	(\$2,910.00)	0.00%	\$2,910.00	\$0.00	0.00%
Total 4300-00 SUPPLIES EXPENSE	\$0.00	\$2,910.00	(\$2,910.00)	0.00%	\$2,910.00	\$0.00	0.00%
4400-00 NON CONTRACT MAINTENANCE							
NEW - Rock Wall Maintenance					\$2,000.00	\$2,000.00	
4465-00 Tram Plaza-Upper		\$8,800.00	(\$8,800.00)	0.00%	\$0.00	(\$8,800.00)	-100.00%
Total 4400-00 NON CONTRACT MAINTENANCE	\$0.00	\$8,800.00	(\$8,800.00)	0.00%	\$2,000.00	(\$6,800.00)	-77.27%
4500-00 UTILITIES							
4503-00 Water	\$408.16	\$1,500.00	(\$1,091.84)	27.21%	\$1,500.00	\$0.00	0.00%
Total 4500-00 UTILITIES	\$408.16	\$1,500.00	(\$1,091.84)	27.21%	\$1,500.00	\$0.00	0.00%
4600-00 ADMINISTRATIVE EXPENSE							
4601-00 Management Fee	\$15,813.00	\$21,084.00	(\$5,271.00)	75.00%	\$21,716.52	\$632.52	3.00%
4602-00 Mgmt- Add'l Oversight	\$1,012.50	\$3,600.00	(\$2,587.50)	28.13%	\$2,000.00	(\$1,600.00)	-44.44%
4603-00 Admin Exp/Software Fees	\$1,448.77	\$1,200.00	\$248.77	120.73%	\$1,385.52	\$185.52	15.46%
4607-00 Bank Fees/New Checks		\$50.00	(\$50.00)	0.00%	\$50.00	\$0.00	0.00%
4610-00 Legal Fees	\$35.00	\$10,000.00	(\$9,965.00)	0.35%	\$6,000.00	(\$4,000.00)	-40.00%
4616-00 Annual Tax Prep/Filing	\$550.00	\$250.00	\$300.00	220.00%	\$550.00	\$300.00	120.00%
Total 4600-00 ADMINISTRATIVE EXPENSE	\$18,859.27	\$36,184.00	(\$17,324.73)	52.12%	\$31,702.04	(\$4,481.96)	-12.39%
4700-00 TAXES & INSURANCE							
4703-00 Property Insurance	\$474.75	\$628.00	(\$153.25)	75.60%	\$640.00	\$12.00	1.91%
4704-00 D&O					\$1,798.00	\$1,798.00	
4705-00 Umbrella	\$1,660.50	\$3,100.00	(\$1,439.50)	53.56%	\$1,695.00	(\$1,405.00)	-45.32%
Total 4700-00 TAXES & INSURANCE	\$2,135.25	\$3,728.00	(\$1,592.75)	57.28%	\$4,133.00	\$405.00	10.86%
4800-00 OTHER EXPENSES							
4820-00 Reserve Contribution	\$0.00	\$15,000.00	(\$15,000.00)	0.00%	\$0.00	(\$15,000.00)	-100.00%
Total 4800-00 OTHER EXPENSES	\$0.00	\$15,000.00	(\$15,000.00)	0.00%	\$0.00	(\$15,000.00)	-100.00%
Total 4000-00 OPERATING EXPENSES	\$184,135.62	\$298,347.17	(\$114,211.55)	61.72%	\$250,801.13	(\$47,546.04)	-15.94%
QuickBooks Payments Fees	\$10.00	\$0.00	\$10.00		\$0.00	\$0.00	
Total Expenses	\$184,145.62	\$298,347.17	(\$114,201.55)	61.72%	\$250,801.13	(\$47,546.04)	-15.94%
Net Operating Income	\$28,364.78	\$0.00	\$28,364.78		\$0.00	\$0.00	
Other Income							
5100-00 CAPITAL FUND							
5102-00 Reserve Contribution- Dues	\$11,250.00	\$15,000.00	(\$3,750.00)	75.00%	\$0.00	(\$15,000.00)	-100.00%
Total 5100-00 CAPITAL FUND	\$11,250.00	\$15,000.00	(\$3,750.00)	75.00%	\$0.00	(\$15,000.00)	-100.00%
5110-00 Interest Income- Reserve	\$0.41	\$0.00	\$0.41		\$0.00	\$0.00	
Total Other Income	\$11,250.41	\$15,000.00	(\$3,749.59)	75.00%	\$0.00	(\$15,000.00)	-100.00%
Other Expenses							
6000-00 CAPITAL EXPENSES							
6300-00 CAPITAL GROUNDS MAINTENANCE							
6305-00 Capital- Rock Wall	\$22,000.00	\$0.00	\$22,000.00		\$0.00	\$0.00	
6310-00 Upper Terminal Improvements		\$5,400.00	(\$5,400.00)	0.00%	\$0.00	(\$5,400.00)	-100.00%
6315-00 RESERVE STUDY		\$2,000.00	(\$2,000.00)	0.00%	\$0.00	(\$2,000.00)	-100.00%
Total 6300-00 CAPITAL GROUNDS MAINTENANCE	\$22,000.00	\$7,400.00	\$14,600.00	297.30%	\$0.00	(\$7,400.00)	-100.00%
6302-00 Cap Tram Plaza-Upper	\$500.00	\$0.00	\$500.00		\$0.00	\$0.00	
6400-00 GENERAL COMMUNITY ENHANCEMENTS							
6408-00 Concrete Seal/Coating	\$4,085.86	\$0.00	\$4,085.86		\$0.00	\$0.00	
Total 6400-00 GENERAL COMMUNITY ENHANCEMENTS	\$4,085.86	\$0.00	\$4,085.86		\$0.00	\$0.00	
Total 6000-00 CAPITAL EXPENSES	\$26,585.86	\$7,400.00	\$19,185.86	359.27%	\$0.00	(\$7,400.00)	-100.00%
Total Other Expenses	\$26,585.86	\$7,400.00	\$19,185.86	359.27%	\$0.00	(\$7,400.00)	-100.00%
Net Other Income	(\$15,335.45)	\$7,600.00	(\$22,935.45)	-201.78%	\$0.00	(\$7,600.00)	-100.00%
Net Income	\$13,029.33	\$7,600.00	\$5,429.33	171.44%	\$0.00	(\$7,600.00)	-100.00%

* NOTE - CVMA have agreed to pay \$40,000 towards Frostwood G