

BEAVER CREEK LODGE CONDOMINIUM ASSOCIATION, INC.

26 Avondale Lane, P.O. Box 2578, Beaver Creek, CO 81620
Telephone: (970)845-9800 / Facsimile: (970)845-1727

March 29, 2016

Re: 2016 Beaver Creek Lodge Condominium Association Budget

Dear Beaver Creek Lodge Owner:

In anticipation of the upcoming owner's meeting on Saturday, April 9th, attached please find the 2016 budget overview, assumptions and assessment detail which have been approved by your Board of Directors. Also included are the 2015 actual results with a comparison to the 2015 budget and the year-end balance sheet. The Association finished the year with a strong financial condition as evidenced by the enclosed balance sheet.

For the 2016 budget the assessment for operating expenses has increased by less than 0.8% over the 2015 assessment. The combined electric and gas assessment for 2016, however, is down slightly by 2.8% which is based upon the consumption and rate recommendations of the association's utility consultant. Based on the Beaver Creek Lodge reserve study and the anticipated capital needs, the Board has approved the 2016 capital budget in the amount of \$115,000 which includes replacing domestic hot water piping, refurbishment of the exterior signs, replacing chimney caps, and other projects.

Soon you will be receiving your second quarter invoice based on the approved budget. Any changes to your assessments have been evenly split over the remaining quarterly billings for 2016.

If you have any questions, please do not hesitate to ask. We look forward to seeing you soon at the Beaver Creek Lodge!

Best Regards,



Mark W. Kessler
President, Beaver Creek Lodge Condominium Association, Inc.

Beaver Creek Lodge Condominium Association



2016 Budget Assumptions

2016 Budget Assumptions

Income

Unit Operating Assessments

The 2016 Assessments have been calculated at an increase of 0.799% from the prior year based on BCL-COA Declarations Section 20 (a) (I) that assessments will be based on the Urban Wage Earners and Clerical Workers Index – all items for the Denver-Boulder-Greeley, Colorado area Consumer Price Index (CPI) year over year growth.

Electrical Assessments

The total square footage of common space and hotel and grantor unit(s) is 90,600 based on page 42 of the BCL Amended and Restated Declaration of Covenants, Conditions and Restrictions and a development schedule from the architects of record for Beaver Creek Lodge. The seventy hotel units and the grantor unit comprise 38,026 square feet and the common areas total an additional 52,574 square feet. (The garage is lighted and serves all users and is not included in this calculation). The 38,026 square feet of the hotel and grantor units comprise approximately 42% of the 90,600 square feet. Based on this calculation, the average cost for the hotel and grantor units for 2016 will be \$0.07043 per square foot per month based on the budgeted electrical expense for the year (\$76,571 @ 42% / 38,026 sq. ft. / 12 months = \$0.07043 per sq. ft. per month).

The hotel operations exclusively occupies approximately 7,685 square feet of the 90,600 square feet. Therefore, 8.5% of the budgeted electric costs are for the use of the hotel operations which is also billed at \$0.07043 per square foot per month.

Gas Assessment

Presently all gas service for the entire property comes through a single meter. The uses for natural gas on the property are as follows:

Common Uses:

Boilers

Fireplaces – Lobby and Gallery

Pool heaters – two

Private Uses:

Residential Units/Hotel Units/Grantor Unit/Operator – Residential unit 323 has a gas fireplace and unit 604 and unit 605 have a gas stove, unit 510 has a gas stove and a fire pit. In 2005 the Board voted to allocate and bill \$250 per year to each unit for their gas consumption. Additionally, the 70 hotel units and the grantor unit were to be billed \$250 per year to each unit for their gas fireplace. The manufacturer of the dryers used in the hotel's laundry was consulted for usage specs on the two dryers and it was determined that \$250 per month per dryer was an appropriate charge to the hotel operations for that gas consumption. These charges were adjusted upward in previous years to account for the increased costs of natural gas to \$290 in 2014 and to \$302.45 in 2015. We do not

anticipate 2016 charges to exceed 2015 and, as such, the unit charge remains the same as in prior year.

Restaurant and Outdoor Fire Pits – The restaurant owner is billed based on the monthly meter readings at the current monthly costs consumed.

Common Area Restrooms

The Association bills Beaver Creek Metropolitan District for the use of the public restrooms located next to the restaurant twice a year for a total annual income of \$12,000.

Other Income

Interest Income of \$200 is budgeted for 2016.

Expense – Administrative

Activity Charge

Monthly charge assessed by the bank for maintaining the association bank accounts and the cost of the lockbox. The association maintains accounts for both the operating and capital replacement funds. Each fund has a checking account and an interest bearing account.

Cable Television / Internet

Services for HD cable television and high speed internet, including maintenance of internet equipment.

HOA Website

This expense is for the maintenance of a website for the homeowners association to provide communication and business information.

Insurance

The property insurance is paid directly to the carrier and expensed monthly. Budget is based on the most recent quotes for property coverage, boiler and machinery, crime, directors' and officers' liability and general liability. Based on discussions with insurance broker, the premium will be slightly impacted by the 2015 residential unit water claim, but the deductible will be increased by the carrier.

Management Fee

The management fee per section 6 of the Property Management Agreement dated August 16, 2013 is based on 5% of the annual budgeted unit assessments (\$912,411 x 5% = \$45,621). Annual budgeted unit assessments are comprised of the “Annual Operating Assessments”, “Annual Electric Assessments”, and “Annual Gas Assessments”.

Miscellaneous

This expense includes items such as license fees, board meeting supplies, firewood and other miscellaneous items.

Professional Fees

Professional fees include the preparation of the audited annual financial statements in May and October with tax returns plus legal fees.

Office Supplies

Office supplies are based on supplies used for the management of the association.

Owner Event

This covers costs to have an Owners holiday party and summer event.

Telephone

Telephone is based on costs of telephone equipment and maintenance contracts, plus the payroll and related expense for the telephone operator.

Expense – Payroll

A&G

Administrative salaries & wages are based on the budget for the salaries of the following positions plus taxes, workers compensation insurance and benefits:

- 33% of Hotel Controller Salary, Taxes & Benefits.
- 33% of Executive Administrative Assistant/HOA Liaison Salary, Taxes & Benefits.
- 33% of General Manager Salary, Taxes & Benefits.

Housekeeping

Housekeeping expenses are based upon 16 hours per day plus 25% for the cost of payroll related taxes & benefits. There will be an additional 48 hours included for deep and seasonal cleaning.

Maintenance

Maintenance salaries are based on 45% of hotel repair & maintenance staff salaries, wages & benefits.

Expense - Maintenance

Building

Building includes repairs to the structure of the building, roof, gutter and snowmelt repairs.

Cleaning

Cleaning expenses are for cleaning and sealing the lobby floors and carpet cleaning, dusting of the atrium, plus the cost of the walk-off mats that are placed at all entrances. These are necessary to reduce the amount of outside snow and dirt being tracked into the hotel's lobby areas. .

Pest Control

The cost of exterminating and pest control per the monthly contract.

Window Cleaning

Outside window cleaning is a biannual service.

Electrical & Mechanical Equipment

Costs incurred for repairs to miscellaneous equipment maintenance and repair (generator, garage doors, garage sweeper).

Elevators

Elevator expenses are based on the cost of the monthly maintenance contract plus the annual permit and inspection.

Engineering Supplies

Supplies used for the general maintenance of the building, plus items used for minor repairs done by maintenance staff.

Floor Covering

Costs incurred for the repair and replacement of items such as floor mats, stone and tile.

Landscaping

Included in this expense line are all the installation and upkeep of summer flower beds, pots, and the maintenance of landscaped areas around BCL property lines.

Snow Removal

Assessment paid to Beaver Creek Metro District for snow plowing and snow removal from building roof as needed.

HVAC Equipment

HVAC maintenance includes maintenance contract on Heating Ventilation & Air Conditioning.

Life / Safety

Fire alarm maintenance includes the cost of monthly monitoring of the alarm, annual inspection and maintenance contract, plus fire extinguisher inspection and repairs.

Light Bulbs

Costs associated with replacement of light bulbs in common area including conversion to new energy efficient bulbs.

Painting & Decorating

Included in this line is the cost of Holiday decorations which is shared with the hotel, fresh flowers for the lobby, as well as any painting projects to the common area of the building.

Plumbing

Costs associated with preventative maintenance and repair of common plumbing.

Swimming Pool

Pool & Spa include maintenance contracts and outside services associated with maintenance of the pool. This includes chemicals, filters, cleaning equipment, pumps floats and all other related items.

Waste Removal

Removal of waste includes monthly waste removal service and compactor contract.

Expense - Utilities

Electric

Electric costs are based on 2015 actual expenses adjusted for recommendations on price decrease from Schneider Electric, our utility consultants.

Gas

Beaver Creek Lodge contracts with Tiger Natural Gas at a fixed rate based on volume of usage. Gas costs are computed on 2015 actual expenses based on the 2016 anticipated rates provided by Schneider Electric.

Water

Water costs are based on 2015 actual with an anticipated increase of 4% in water cost. There are no private uses of water so this is a common expense.

Annual Reserve Study Assessment

In order to mitigate the need for Special Assessments, it was recommended that a general Reserve account be funded via annual reserve assessments. In the 4th quarter of 2013, the Board initiated a reserve study by an outside consultant to determine the replacement value and lives of Association assets. Based upon the Reserve Study, the 2016 annual reserve assessment will be \$160,000. The reserve study anticipates capital expenditures for 2016 not to exceed \$115,000. Projects to be addressed as needed, include work in the following areas:

Building Exterior/Balconies, Phase II

Continuation of refurbishment of balcony handrails

Building Signage

Repaint and refurbish the exterior signs attached to the building.

Chimney Caps

Replace three chimney caps due to aging and weathering.

Domestic Hot Water Piping, Phase II

Building pipes have corroded due to hard water and are failing. Continue to replace piping throughout building. Currently assessing need for a water softener.

Heat Tape

Continuation of heat tape replacement on building.

Lighting Upgrade

Upgrades to select common areas with LED lighting

Roof & Gutters

Replacement of damaged gutters and tiles.

Contingency

Amount set aside for emergency items.

Beaver Creek Lodge Condo Association
Profit & Loss Budget Overview
January through December 2016

	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	TOTAL
	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan - Dec 16
Operating Income													
Assessments - Operating													
Commercial	9,097.75	9,097.75	9,097.75	9,097.75	9,097.75	9,097.75	9,097.75	9,097.75	9,097.75	9,097.75	9,097.75	9,097.75	109,173.00
Grantors	574.50	574.50	574.50	574.50	574.50	574.50	574.50	574.50	574.50	574.50	574.50	574.50	6,894.00
Hotel Owner	26,670.88	26,670.92	26,670.92	26,670.92	26,670.92	26,670.92	26,670.92	26,670.92	26,670.92	26,670.92	26,670.92	26,670.92	320,051.00
Managers	460.25	460.25	460.25	460.25	460.25	460.25	460.25	460.25	460.25	460.25	460.25	460.25	5,523.00
Residential	31,230.51	31,230.59	31,230.59	31,230.59	31,230.59	31,230.59	31,230.59	31,230.59	31,230.59	31,230.59	31,230.59	31,230.59	374,787.00
Restaurant	1,518.75	1,518.75	1,518.75	1,518.75	1,518.75	1,518.75	1,518.75	1,518.75	1,518.75	1,518.75	1,518.75	1,518.75	18,225.00
Total Assessments - Operating	69,552.64	69,552.76	69,552.76	69,552.76	69,552.76	69,552.76	69,552.76	69,552.76	69,552.76	69,552.76	69,552.76	69,552.76	834,933.00
Assessments - Electric													
Grantors	32.50	32.50	32.50	32.50	32.50	32.50	32.50	32.50	32.50	32.50	32.50	32.50	390.00
Hotel Operator	541.25	541.25	541.25	541.25	541.25	541.25	541.25	541.25	541.25	541.25	541.25	541.25	6,495.00
Hotel Owner	2,678.13	2,678.17	2,678.17	2,678.17	2,678.17	2,678.17	2,678.17	2,678.17	2,678.17	2,678.17	2,678.17	2,678.17	32,138.00
Total Assessments - Electric	3,251.88	3,251.92	3,251.92	3,251.92	3,251.92	3,251.92	3,251.92	3,251.92	3,251.92	3,251.92	3,251.92	3,251.92	39,023.00
Assessments - Gas													
Grantors	25.13	25.17	25.17	25.17	25.17	25.17	25.17	25.17	25.17	25.17	25.17	25.17	302.00
Hotel Operator	604.88	604.92	604.92	604.92	604.92	604.92	604.92	604.92	604.92	604.92	604.92	604.92	7,259.00
Hotel Owner	1,764.26	1,764.34	1,764.34	1,764.34	1,764.34	1,764.34	1,764.34	1,764.34	1,764.34	1,764.34	1,764.34	1,764.34	21,172.00
Residential	126.00	126.00	126.00	126.00	126.00	126.00	126.00	126.00	126.00	126.00	126.00	126.00	1,512.00
Restaurant	708.26	708.34	708.34	708.34	708.34	708.34	708.34	708.34	708.34	708.34	708.34	708.34	8,500.00
Total Assessments - Gas	3,228.53	3,228.77	3,228.77	3,228.77	3,228.77	3,228.77	3,228.77	3,228.77	3,228.77	3,228.77	3,228.77	3,228.77	38,745.00
Other Income													
Common Area Restrooms	3,000.00				3,000.00				3,000.00				12,000.00
Finance Fee Income	250.00				250.00				250.00				1,000.00
Interest Income	16.63				16.67				16.67				200.00
Vending Income	125.00				125.00				125.00				500.00
Total Other Income	3,394.63	16.67	3,391.67	16.67	3,391.67	16.67	3,391.67	16.67	3,391.67	16.67	3,391.67	16.67	13,700.00
Total Operating Income	79,424.68	76,050.12	76,050.12	76,050.12	76,050.12	76,050.12	76,050.12	76,050.12	76,050.12	76,050.12	76,050.12	76,050.12	926,101.00
Expense													
Administrative													
Activity Charge- Bank Charges	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Cable TV / Internet	2,433.30	2,433.30	2,433.34	2,433.34	2,433.34	2,433.34	2,433.34	2,433.34	2,433.34	2,433.34	2,433.34	2,433.34	29,200.00
HOA Website													780.00
Insurance	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	60,000.00
Management Fee	3,801.63	3,801.67	3,801.67	3,801.67	3,801.67	3,801.67	3,801.67	3,801.67	3,801.67	3,801.67	3,801.67	3,801.67	45,620.00
Miscellaneous	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Professional Fees	500.00	500.00	1,000.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	16,000.00
Supplies Office	125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	500.00
Telephone													13,500.00
Travel & Ent													2,000.00
Total Administrative	13,584.33	13,459.97	13,980.01	13,585.01	18,740.01	13,460.01	14,460.01	13,585.01	14,460.01	18,085.01	13,460.01	14,980.01	174,800.00

Beaver Creek Lodge Condo Association
Profit & Loss Budget Overview

January through December 2016

	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	TOTAL	
	Jan - Dec 16													
Payroll Expenses														
A&G	10,370.26	10,370.34	10,370.34	10,370.34	10,370.34	10,370.34	10,370.34	10,370.34	10,370.34	10,370.34	10,370.34	10,370.34	124,444.00	
Housekeeping	8,623.63	8,623.67	8,623.67	8,623.67	8,623.67	8,623.67	8,623.67	8,623.67	8,623.67	8,623.67	8,623.67	8,623.67	103,484.00	
Maintenance	11,198.13	11,198.17	11,198.17	11,198.17	11,198.17	11,198.17	11,198.17	11,198.17	11,198.17	11,198.17	11,198.17	11,198.17	134,378.00	
Total Payroll Expenses	30,192.02	30,192.18	362,306.00											
Property Operations & Maint.														
Building	1,572.38	1,572.42	1,572.42	1,572.42	1,572.42	1,572.42	1,572.42	1,572.42	1,572.42	1,572.42	1,572.42	1,572.42	18,869.00	
Contract Services	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	7,200.00	
Cleaning	166.63	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	2,000.00	
Pest Control														
Window Cleaning													2,000.00	
Total Contract Services	416.63	416.67	416.67	2,666.67	1,316.67	366.67	416.67	416.67	366.67	1,316.67	2,666.67	416.67	11,200.00	
Electrical & Mechanical Eqpmnt														
Elevators and Escalators	291.63	291.67	291.67	291.67	291.67	291.67	291.67	291.67	291.67	291.67	291.67	291.67	3,500.00	
Engineering Supplies	1,443.75	1,443.75	1,443.75	2,443.75	1,443.75	1,443.75	1,443.75	1,443.75	1,443.75	1,443.75	1,443.75	1,443.75	18,325.00	
Floor Covering	166.63	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	2,000.00	
Grounds Maintenance/Landscaping														
Landscaping	1,500.00	2,000.00	2,000.00	1,000.00	1,000.00	3,500.00	5,000.00	5,000.00	3,500.00	5,000.00	3,075.00	21,575.00		
Snow Removal	1,500.00	2,000.00	2,000.00	1,000.00	1,000.00	3,500.00	5,000.00	5,000.00	3,500.00	5,000.00	3,075.00	1,000.00	7,500.00	
Total Grounds Maint/Landscaping	1,500.00	2,000.00	2,000.00	1,000.00	1,000.00	3,500.00	5,000.00	5,000.00	3,500.00	5,000.00	3,075.00	1,000.00	29,075.00	
HVAC Equipment														
Life/Safety	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	7,200.00	
Lightbulbs	666.63	666.67	666.67	666.67	666.67	666.67	666.67	666.67	666.67	666.67	666.67	666.67	8,000.00	
Painting & Decorating	333.26	333.34	333.34	333.34	333.34	333.34	333.34	333.34	333.34	333.34	333.34	333.34	4,000.00	
Plumbing	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00	
Swimming Pool	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	7,500.00	
Waste Removal	1,333.26	1,333.34	1,333.34	1,333.34	1,333.34	1,333.34	1,333.34	1,333.34	1,333.34	1,333.34	1,333.34	1,333.34	16,000.00	
Total Property Operations & Maint.	9,365.80	9,866.20	9,866.20	13,116.20	13,266.20	13,816.20	13,886.20	13,886.20	12,866.20	10,891.20	8,766.20	10,116.20	8,866.20	134,869.00
Utilities														
Electric	7,000.00	7,000.00	5,000.00	5,000.00	6,500.00	6,500.00	7,000.00	6,000.00	6,000.00	5,000.00	5,000.00	7,571.00	76,571.00	
Gas	8,500.00	7,500.00	8,500.00	7,500.00	5,000.00	3,500.00	2,000.00	3,000.00	5,000.00	7,755.00	7,500.00	8,500.00	74,000.00	
Water	12,000.00	12,000.00	10,000.00	5,000.00	8,500.00	8,500.00	8,500.00	7,500.00	7,500.00	19,500.00	19,500.00	12,000.00	103,755.00	
Total Utilities	27,500.00	26,500.00	25,500.00	17,500.00	15,000.00	18,500.00	17,000.00	17,755.00	18,500.00	23,571.00	23,571.00	27,500.00	254,326.00	
Total Expense	80,642.75	80,018.35	79,518.39	74,393.39	75,968.39	75,518.39	74,398.39	73,043.39	76,543.39	77,338.39	81,518.39	81,518.39	926,101.00	
Net Ordinary Income	-1,218.07	-3,988.23	-3,468.27	5,031.73	-1,148.27	81.73	3,906.73	1,651.73	3,006.73	2,881.73	-1,286.27	-5,468.27	0.00	

**Beaver Creek Lodge Condo Association
Profit & Loss Budget Overview**
January through December 2016

	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	TOTAL
Reserve Funding													
Reserve - Assessments													
Commercial	2,023.26	2,023.34	2,023.34	2,023.34	2,023.34	2,023.34	2,023.34	2,023.34	2,023.34	2,023.34	2,023.34	2,023.34	24,280.00
Grantor	59.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00	708.00
Hotel Owner	4,806.26	4,806.34	4,806.34	4,806.34	4,806.34	4,806.34	4,806.34	4,806.34	4,806.34	4,806.34	4,806.34	4,806.34	57,876.00
Managers	102.26	102.34	102.34	102.34	102.34	102.34	102.34	102.34	102.34	102.34	102.34	102.34	1,228.00
Residential	6,004.26	6,004.34	6,004.34	6,004.34	6,004.34	6,004.34	6,004.34	6,004.34	6,004.34	6,004.34	6,004.34	6,004.34	72,052.00
Restaurant	338.00	338.00	338.00	338.00	338.00	338.00	338.00	338.00	338.00	338.00	338.00	338.00	4,056.00
Total Reserve - Assessments	13,333.04	13,333.36	13,333.36	13,333.36	13,333.36	13,333.36	13,333.36	13,333.36	13,333.36	13,333.36	13,333.36	13,333.36	160,000.00
Reserve Disbursements													
Building Exterior/Balconies													
Building Signage													
Chimney Caps													
Contingency													
Domestic Hot Water Piping													
Heat Tape													
Lighting Upgrade Lobby/Fitness													
Roof & Gutters													
Roof Tile Replacement													
Total Reserve Disbursements	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	115,000.00
Net Reserve Income	11,708.04	11,708.36	11,708.36	-33,291.64	-6,291.64	1,708.36	11,708.36	1,708.36	-791.64	11,708.36	11,708.36	45,000.00	
Total	10,489.97	7,740.13	8,240.09	16,740.09	-34,439.91	-6,205.91	5,615.09	13,360.09	4,715.09	2,090.09	10,419.09	6,240.09	45,000.00

**Beaver Creek Lodge Condominium Owners Association
Assessment Detail 2016**

Assessment Detail 2016

Beaver Creek Lodge Condominium Owners Association
Assessment Detail 2016

Unit #	Owner	\$ per Sq Ft/ per month	Sq Ft	Total Project	% of Annual Operating Assessment		Annual Reserve Study Assessment		Annual Gas Assessment		Annual Electric Assessment		Total Annual Assessment		Special Assessment All Owners		Special Assessment Non-Comm/Res		Total Assessment		Variance 2015/2015 Increase/(decrease) \$ %	
					Annual Operating Assessment	Annual Reserve Study Assessment	Annual Gas Assessment	Annual Electric Assessment	Total Annual Assessment	Quarterly	Total Annual Assessment	Special Assessment All Owners	Total Annual Assessment	Special Assessment Non-Comm/Res	Total Annual Assessment	2015 Total Assessment	Variance 2015/2015 Increase/(decrease) \$ %	Total Assessment	2015 Total Assessment	Variance 2015/2015 Increase/(decrease) \$ %		
Hotel Units					\$ 4,191.95	\$ 492	\$ 415.82	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
1 101.	Desert Partner LLC	\$ 0.7100	492	\$ 4,191.95	\$ 492	\$ 415.82	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
2 102.	BCL	\$ 0.7100	492	\$ 4,191.95	\$ 492	\$ 415.82	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
3 103.	Susan Elliot LLC	\$ 0.7100	548	\$ 4,530.52	\$ 548	\$ 466.08	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
4 104.	BCL	\$ 0.7100	548	\$ 4,530.52	\$ 548	\$ 466.08	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
5 105.	Gelb	\$ 0.7100	733	\$ 0.70%	\$ 733	\$ 6,245.33	\$ 1,125.47	\$ 619.50	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
6 106.	Huang	\$ 0.7100	760	\$ 0.72%	\$ 760	\$ 6,245.33	\$ 1,125.47	\$ 619.50	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
7 107.	Coven/Jacch	\$ 0.7100	755	\$ 0.72%	\$ 755	\$ 6,475.37	\$ 1,166.93	\$ 642.32	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
8 108.	Pomidian/Dowson	\$ 0.7100	548	\$ 0.53%	\$ 548	\$ 4,666.08	\$ 6,432.77	\$ 638.09	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
9 109.	Kester	\$ 0.7100	548	\$ 0.53%	\$ 548	\$ 4,666.08	\$ 6,432.77	\$ 638.09	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
10 110.	Reiter	\$ 0.7100	548	\$ 0.53%	\$ 548	\$ 4,666.08	\$ 6,432.77	\$ 638.09	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
11 111.	McCarthy	\$ 0.7100	520	\$ 0.50%	\$ 520	\$ 4,430.52	\$ 439.48	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
12 112.	Satoff	\$ 0.7100	520	\$ 0.50%	\$ 520	\$ 4,430.52	\$ 439.48	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
13 113.	BCL	\$ 0.7100	482	\$ 0.47%	\$ 482	\$ 4,191.95	\$ 415.82	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
14 114.	BCL	\$ 0.7100	492	\$ 0.47%	\$ 492	\$ 4,191.95	\$ 415.82	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
15 201.	McDaniel	\$ 0.7100	520	\$ 0.50%	\$ 520	\$ 4,191.95	\$ 415.82	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
16 202.	Grebe	\$ 0.7100	548	\$ 0.53%	\$ 548	\$ 4,666.08	\$ 6,245.33	\$ 626.10	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
17 203.	Filarsh	\$ 0.7100	548	\$ 0.53%	\$ 548	\$ 4,666.08	\$ 6,245.33	\$ 626.10	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
18 204.	BCL	\$ 0.7100	548	\$ 0.53%	\$ 548	\$ 4,666.08	\$ 6,245.33	\$ 626.10	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
19 205.	BCL	\$ 0.7100	515	\$ 0.49%	\$ 515	\$ 4,387.92	\$ 439.48	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
20 206.	Johnson	\$ 0.7100	520	\$ 0.50%	\$ 520	\$ 4,430.52	\$ 439.48	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
21 207.	Johnson	\$ 0.7100	505	\$ 0.50%	\$ 505	\$ 4,430.52	\$ 439.48	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
22 208.	Power	\$ 0.7100	492	\$ 0.47%	\$ 492	\$ 4,191.95	\$ 415.82	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
23 209.	BCL	\$ 0.7100	492	\$ 0.47%	\$ 492	\$ 4,191.95	\$ 415.82	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
24 210.	Jin	\$ 0.7100	492	\$ 0.47%	\$ 492	\$ 4,191.95	\$ 415.82	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
25 211.	Rivard	\$ 0.7100	520	\$ 0.50%	\$ 520	\$ 4,430.52	\$ 439.48	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
26 212.	Barry	\$ 0.7100	505	\$ 0.48%	\$ 505	\$ 4,302.77	\$ 426.80	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
27 201.	Broadbent	\$ 0.7100	505	\$ 0.48%	\$ 505	\$ 4,302.77	\$ 426.80	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
28 302.	Xu	\$ 0.7100	515	\$ 0.49%	\$ 515	\$ 4,387.92	\$ 439.48	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
29 303.	BCL	\$ 0.7100	520	\$ 0.50%	\$ 520	\$ 4,430.52	\$ 439.48	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
30 304.	Smith	\$ 0.7100	520	\$ 0.50%	\$ 520	\$ 4,430.52	\$ 439.48	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
31 305.	Sutter Rehn LLC	\$ 0.7100	515	\$ 0.49%	\$ 515	\$ 4,387.92	\$ 439.48	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
32 306.	Nguyen	\$ 0.7100	505	\$ 0.50%	\$ 505	\$ 4,430.52	\$ 439.48	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
33 307.	IJC Investments LLC	\$ 0.7100	520	\$ 0.50%	\$ 520	\$ 4,430.52	\$ 439.48	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
34 308.	Lake House Escapes LLC	\$ 0.7100	520	\$ 0.50%	\$ 520	\$ 4,336.34	\$ 439.48	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
35 309.	BCL	\$ 0.7100	520	\$ 0.50%	\$ 520	\$ 4,430.52	\$ 439.48	\$ 302.45	\$ 5,665.65	\$ 1,416.41	\$ 5,665.65	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	\$ 5,667.33	-0.03%	
36 313.	Wojnicki	\$ 0.7100	520	\$ 0.50%	\$ 520	\$ 4,430.52	\$ 439.48	\$ 302.45	\$ 5,6													

Beaver Creek Lodge Condominium Owners Association
Assessment Detail 2016

Unit #	Owner	\$ per Sq Ft/ per month	Sq Ft	Total Project	% of Annual Operating Assessment		Annual Gas Assessment	Annual Electric Assessment	Annual Reserve Study Assessment	Total Assessment	Quarterly	Special Assessment All Owners	Special Assessment Non-Comm/Res	Total Assessment	2015 Total Assessment	Variance 2015/2015 Increase/(Decrease) \$	% (\$)			
					Annual Operating Assessment	Total Project														
46 401	Mastian	\$ 0.7100	505	\$ 4,302.71	\$ 775.39	\$ 426.80	\$ 302.45	\$ 5,607.36	\$ 1,451.84	\$ 5,807.36	\$ 5,809.09	\$ (1.72)	-0.03%	\$ 5,809.09	\$ 5,809.09	\$ (1.72)	-0.03%			
47 402	Papadopoulos	\$ 0.7100	505	\$ 4,302.71	\$ 775.39	\$ 426.80	\$ 302.45	\$ 5,607.36	\$ 1,451.84	\$ 5,807.36	\$ 5,861.87	\$ 5,861.87	\$ (1.74)	-0.03%	\$ 5,863.61	\$ 5,863.61	\$ (1.74)	-0.03%		
48 403	BCL	\$ 0.7100	510	\$ 4,345.32	\$ 783.07	\$ 431.03	\$ 302.45	\$ 5,861.87	\$ 1,465.47	\$ 5,916.37	\$ 5,916.37	\$ 5,918.13	\$ 5,918.13	\$ (1.76)	-0.03%	\$ 5,918.13	\$ 5,918.13	\$ (1.76)	-0.03%	
49 404	Kohimoos	\$ 0.7100	515	\$ 4,387.92	\$ 790.75	\$ 435.25	\$ 302.45	\$ 5,916.37	\$ 1,479.09	\$ 5,916.37	\$ 5,916.37	\$ 5,916.37	\$ 5,916.37	\$ (1.76)	-0.03%	\$ 5,916.37	\$ 5,916.37	\$ (1.76)	-0.03%	
50 405	RCL	\$ 0.7100	515	\$ 4,387.92	\$ 790.75	\$ 435.25	\$ 302.45	\$ 5,916.37	\$ 1,479.09	\$ 5,916.37	\$ 5,916.37	\$ 5,916.37	\$ 5,916.37	\$ (1.76)	-0.03%	\$ 5,916.37	\$ 5,916.37	\$ (1.76)	-0.03%	
51 406	Hood	\$ 0.7100	510	\$ 4,345.32	\$ 783.07	\$ 431.03	\$ 302.45	\$ 5,861.87	\$ 1,465.47	\$ 5,861.87	\$ 5,861.87	\$ 5,861.87	\$ 5,861.87	\$ (1.74)	-0.03%	\$ 5,863.61	\$ 5,863.61	\$ (1.74)	-0.03%	
52 407	Katibaba	\$ 0.7100	520	\$ 4,430.52	\$ 798.43	\$ 439.48	\$ 302.45	\$ 5,970.87	\$ 1,492.72	\$ 5,970.87	\$ 5,970.87	\$ 5,970.87	\$ 5,970.87	\$ (1.78)	-0.03%	\$ 5,972.65	\$ 5,972.65	\$ (1.78)	-0.03%	
53 408	Chispella	\$ 0.7100	520	\$ 4,430.52	\$ 798.43	\$ 439.48	\$ 302.45	\$ 5,970.87	\$ 1,492.72	\$ 5,970.87	\$ 5,970.87	\$ 5,970.87	\$ 5,970.87	\$ (1.78)	-0.03%	\$ 5,972.65	\$ 5,972.65	\$ (1.78)	-0.03%	
54 409	BCL	\$ 0.7100	462	\$ 4,444%	\$ 3,926.34	\$ 390.46	\$ 302.45	\$ 5,338.63	\$ 1,334.66	\$ 5,338.63	\$ 5,338.63	\$ 5,338.63	\$ 5,338.63	\$ (1.58)	-0.03%	\$ 5,340.20	\$ 5,340.20	\$ (1.58)	-0.03%	
55 410	Sankay	\$ 0.7100	462	\$ 4,444%	\$ 3,938.34	\$ 390.46	\$ 302.45	\$ 5,338.63	\$ 1,334.66	\$ 5,338.63	\$ 5,338.63	\$ 5,338.63	\$ 5,338.63	\$ (1.58)	-0.03%	\$ 5,340.20	\$ 5,340.20	\$ (1.58)	-0.03%	
56 412	Krieger	\$ 0.7100	570	\$ 4,656.53	\$ 875.20	\$ 481.74	\$ 302.45	\$ 6,515.91	\$ 1,626.98	\$ 6,515.91	\$ 6,515.91	\$ 6,515.91	\$ 6,515.91	\$ (1.95)	-0.03%	\$ 6,517.86	\$ 6,517.86	\$ (1.95)	-0.03%	
57 413	Hoffman	\$ 0.7100	570	\$ 4,656.53	\$ 875.20	\$ 481.74	\$ 302.45	\$ 6,515.91	\$ 1,626.98	\$ 6,515.91	\$ 6,515.91	\$ 6,515.91	\$ 6,515.91	\$ (1.95)	-0.03%	\$ 6,517.86	\$ 6,517.86	\$ (1.95)	-0.03%	
58 414	McFadden	\$ 0.7100	520	\$ 4,430.52	\$ 798.43	\$ 439.48	\$ 302.45	\$ 5,970.87	\$ 1,492.72	\$ 5,970.87	\$ 5,970.87	\$ 5,970.87	\$ 5,970.87	\$ (1.78)	-0.03%	\$ 5,972.65	\$ 5,972.65	\$ (1.78)	-0.03%	
59 415	Chispella	\$ 0.7100	520	\$ 4,430.52	\$ 798.43	\$ 439.48	\$ 302.45	\$ 5,970.87	\$ 1,492.72	\$ 5,970.87	\$ 5,970.87	\$ 5,970.87	\$ 5,970.87	\$ (1.78)	-0.03%	\$ 5,972.65	\$ 5,972.65	\$ (1.78)	-0.03%	
60 416	Beaver Creek 416 LLC	\$ 0.7100	520	\$ 4,430.52	\$ 798.43	\$ 439.48	\$ 302.45	\$ 5,970.87	\$ 1,492.72	\$ 5,970.87	\$ 5,970.87	\$ 5,970.87	\$ 5,970.87	\$ (1.78)	-0.03%	\$ 5,972.65	\$ 5,972.65	\$ (1.78)	-0.03%	
61 417	Gelb	\$ 0.7100	492	\$ 4,430.52	\$ 798.43	\$ 439.48	\$ 302.45	\$ 5,970.87	\$ 1,492.72	\$ 5,970.87	\$ 5,970.87	\$ 5,970.87	\$ 5,970.87	\$ (1.78)	-0.03%	\$ 5,972.65	\$ 5,972.65	\$ (1.78)	-0.03%	
62 418	Mashan	\$ 0.7100	492	\$ 4,474%	\$ 1,191.95	\$ 755.43	\$ 415.82	\$ 6,665.85	\$ 1,416.41	\$ 6,665.85	\$ 6,665.85	\$ 6,665.85	\$ 6,665.85	\$ (1.68)	-0.03%	\$ 6,667.33	\$ 6,667.33	\$ (1.68)	-0.03%	
63 419	BCL	\$ 0.7100	482	\$ 4,474%	\$ 1,191.95	\$ 755.43	\$ 415.82	\$ 6,665.85	\$ 1,416.41	\$ 6,665.85	\$ 6,665.85	\$ 6,665.85	\$ 6,665.85	\$ (1.68)	-0.03%	\$ 6,667.33	\$ 6,667.33	\$ (1.68)	-0.03%	
64 501	BCL	\$ 0.7100	900	\$ 0.889%	\$ 7,665.20	\$ 1,381.49	\$ 760.64	\$ 10,113.18	\$ 2,529.30	\$ 10,113.18	\$ 5,916.37	\$ 5,916.37	\$ 5,916.37	\$ 5,916.37	\$ (3.07)	-0.03%	\$ 5,917.86	\$ 5,917.86	\$ (3.07)	-0.03%
65 502	BCL	\$ 0.7100	515	\$ 0.43%	\$ 4,387.92	\$ 790.75	\$ 435.25	\$ 302.45	\$ 5,916.37	\$ 1,479.09	\$ 5,916.37	\$ 5,916.37	\$ 5,916.37	\$ 5,916.37	\$ (1.76)	-0.03%	\$ 5,917.86	\$ 5,917.86	\$ (1.76)	-0.03%
66 503	RLC Luau Condo LLC	\$ 0.7100	515	\$ 0.43%	\$ 4,387.92	\$ 790.75	\$ 435.25	\$ 302.45	\$ 5,916.37	\$ 1,479.09	\$ 5,916.37	\$ 5,916.37	\$ 5,916.37	\$ 5,916.37	\$ (1.76)	-0.03%	\$ 5,917.86	\$ 5,917.86	\$ (1.76)	-0.03%
67 504	Chiara	\$ 0.7100	515	\$ 0.43%	\$ 4,387.92	\$ 790.75	\$ 435.25	\$ 302.45	\$ 5,916.37	\$ 1,479.09	\$ 5,916.37	\$ 5,916.37	\$ 5,916.37	\$ 5,916.37	\$ (1.76)	-0.03%	\$ 5,917.86	\$ 5,917.86	\$ (1.76)	-0.03%
68 505	BCL	\$ 0.7100	570	\$ 0.43%	\$ 4,387.92	\$ 790.75	\$ 435.25	\$ 302.45	\$ 5,916.37	\$ 1,479.09	\$ 5,916.37	\$ 5,916.37	\$ 5,916.37	\$ 5,916.37	\$ (1.76)	-0.03%	\$ 5,917.86	\$ 5,917.86	\$ (1.76)	-0.03%
69 507	BCL	\$ 0.7100	570	\$ 0.55%	\$ 4,656.53	\$ 675.20	\$ 481.74	\$ 302.45	\$ 6,515.91	\$ 1,626.98	\$ 6,515.91	\$ 6,515.91	\$ 6,515.91	\$ 6,515.91	\$ (1.95)	-0.03%	\$ 6,517.86	\$ 6,517.86	\$ (1.95)	-0.03%
70 508	BCL	\$ 0.7100	570	\$ 0.55%	\$ 4,656.53	\$ 675.20	\$ 481.74	\$ 302.45	\$ 6,515.91	\$ 1,626.98	\$ 6,515.91	\$ 6,515.91	\$ 6,515.91	\$ 6,515.91	\$ (1.95)	-0.03%	\$ 6,517.86	\$ 6,517.86	\$ (1.95)	-0.03%
Sub-Total		\$ 37,564	36.05%	\$ 57,677.08	\$ 31,747.38	\$ 21,171.50	\$ 430,649.74	\$ 107,662.44	\$ -	\$ -	\$ -	\$ 430,649.74	\$ -	\$ -	\$ 430,649.74	\$ -	\$ -	\$ -		
Total Condo Units	104,205	100.00%	\$ 834,641.53	\$ 160,000.00	\$ 32,137.85	\$ 31,485.20	\$ 1,058,265.58	\$ 284,566.39	\$ -	\$ -	\$ -	\$ 1,058,265.58	\$ -	\$ -	\$ 1,058,265.58	\$ -	\$ -	\$ -		
Hotel Operator	7,685		\$ -	\$ -	\$ 6,955.01	\$ 7,255.80	\$ 13,753.81	\$ 3,428.45	\$ -	\$ -	\$ -	\$ 13,753.81	\$ -	\$ -	\$ 13,753.81	\$ -	\$ -	\$ -		
Total Condo Units & Hotel Operator	111,880	per budget	\$ 834,641.53	\$ 160,000.00	\$ 160,000.00	\$ 39,023.00	\$ 38,745.00	\$ 1,072,019.39	\$ 288,004.85	\$ -	\$ -	\$ 1,072,019.39	\$ 1,068,041.39	\$ 3,978.00	\$ 1,068,041.39	\$ 3,978.00	0.37%	%		

NOTE YOY
Commercial, Res, Rest, Grantor, Mgr: Oper Asmnt increase by CPI/Gas, Res Asmnt same YOY
Hotel Units : Oper increase by CPI, Electric decreases , Res Asmnt same - .03% YOY

Beaver Creek Lodge Condo Association
Balance Sheet
As of December 31, 2015 (Unaudited)

	Dec 31, 15	Dec 31, 14
ASSETS		
Current Assets		
Cash	274,144.46	232,919.15
Total Cash	274,144.46	232,919.15
Accounts Receivable		
Accounts Receivable	43,028.22	33,148.78
Total Accounts Receivable	43,028.22	33,148.78
Other Current Assets		
AR Other	1,061.99	7,349.98
Prepaid Other	9,992.18	841.61
Total Other Current Assets	11,054.17	8,191.59
Total Current Assets	<u>328,226.85</u>	<u>274,259.52</u>
TOTAL ASSETS	<u><u>328,226.85</u></u>	<u><u>274,259.52</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	145,069.70	44,570.01
Due to Management Co.	66,955.10	67,099.18
Total Accounts Payable	212,024.80	111,669.19
Other Current Liabilities		
Prepaid Assessments	19,058.83	15,766.73
Accrued Accounts Payable	5,365.04	9,663.50
Deferred Special Assessment	0.00	75,122.41
Total Other Current Liabilities	<u>24,423.87</u>	<u>100,552.64</u>
Total Current Liabilities	236,448.67	212,221.83
Total Liabilities	<u><u>236,448.67</u></u>	<u><u>212,221.83</u></u>
Members Equity	<u>91,778.18</u>	<u>62,037.69</u>
TOTAL LIABILITIES & EQUITY	<u><u>328,226.85</u></u>	<u><u>274,259.52</u></u>

BEAVER CREEK LODGE CONDOMINIUM ASSOCIATION
ACTUAL TO BUDGET COMPARISON

	2015 Actual	2015 Budget	Variance Over/(Under)	Actual to Budget Budget
	\$	%		
Ordinary Income/Expense				
Assessments - Operating				
Commercial	108,308.96	108,312.00	-3.04	-0.0%
Grantors	6,839.16	6,840.00	-0.84	-0.01%
Hotel Owner	317,516.56	317,520.00	-3.44	-0.0%
Managers	5,479.16	5,484.00	-4.84	-0.09%
Residential	371,799.72	371,796.00	3.72	0.0%
Restaurant	18,081.20	18,084.00	-2.80	-0.02%
Total Assessments - Operating	828,024.76	828,036.00	-11.24	-0.0%
Assessments - Electric				
Grantors	423.24	420.00	3.24	0.77%
Hotel Operator	7,039.40	7,044.00	-4.60	-0.07%
Hotel Owner	34,412.32	34,416.00	-3.68	-0.01%
Total Assessments - Electric	41,874.96	41,880.00	-5.04	-0.01%
Assessments - Gas				
Grantors	302.44	300.00	2.44	0.81%
Hotel Operator	7,258.80	7,260.00	-1.20	-0.02%
Hotel Owner	21,170.80	21,168.00	2.80	0.01%
Residential	907.32	912.00	-4.68	-0.51%
Restaurant	9,917.54	8,496.00	1,421.54	16.73%
Total Assessments - Gas	39,556.90	38,136.00	1,420.90	3.73%
Other Income				
Common Area Restrooms	12,000.00	12,000.00	0.00	0.0%
Finance Fee Income	2,690.09	0.00	2,690.09	0.0%
Interest Income	238.32	180.00	58.32	32.4%
Vending Income	534.85		534.85	
Total Other Income	15,463.26	12,180.00	3,283.26	118.43%
Total Income	924,919.88	920,232.00	4,687.88	100.47%
Expense				
Administrative				
Activity Charge- Bank Charges	3,884.05	3,264.00	620.05	19.0%
Cable TV / Internet	26,561.72	28,152.00	-1,590.28	-5.65%
HOA Website	780.00	780.00	0.00	0.0%
Insurance	70,028.25	55,800.00	14,228.25	25.5%
Management Fee	45,408.00	45,408.00	0.00	0.0%
Miscellaneous	3,320.75	3,600.00	-279.25	-7.76%

BEAVER CREEK LODGE CONDOMINIUM ASSOCIATION
ACTUAL TO BUDGET COMPARISON

	2015 Actual	2015 Budget	Variance	Actual to Budget
			\$	%
Professional Fees	18,727.50	15,500.00	3,227.50	20.82%
Supplies Office	786.79	300.00	486.79	162.26%
Telephone	13,635.00	13,320.00	315.00	2.36%
Travel & Ent	0.00	2,000.00	-2,000.00	-100.0%
Total Administrative	183,132.06	168,124.00	15,008.06	8.93%
Payroll Expenses				
A&G	118,728.00	118,728.00	0.00	0.0%
Housekeeping	98,556.00	98,556.00	0.00	0.0%
Maintenance	128,136.00	128,136.00	0.00	0.0%
Total Payroll Expenses	345,420.00	345,420.00	0.00	0.0%
Property Operations & Maint.				
Building	29,160.47	19,200.00	9,960.47	51.88%
Contract Services				
Cleaning	6,251.93	7,800.00	-1,548.07	-19.85%
Pest Control	1,862.22	2,160.00	-297.78	-13.79%
Window Cleaning	1,300.00	2,500.00	-1,200.00	-48.0%
Total Contract Services	9,414.15	12,460.00	-3,045.85	-24.45%

BEAVER CREEK LODGE CONDOMINIUM ASSOCIATION
ACTUAL TO BUDGET COMPARISON

	2015 Actual	2015 Budget	Variance Over/(Under)	Actual to Budget Budget
			\$	%
Electrical & Mechanical Eqpmnt	4,115.43	3,900.00	215.43	5.52%
Elevators and Escalators	17,753.99	17,100.00	653.99	3.82%
Engineering Supplies	3,429.61	3,600.00	-170.39	-4.73%
Floor Covering	2,214.71	2,400.00	-185.29	-7.72%
 Grounds Maintenance/Landscaping				
Landscaping	27,426.92	18,000.00	9,426.92	52.37%
Snow Removal	7,182.00	5,605.00	1,577.00	28.14%
Total Grounds Maintenance/Landscaping	34,608.92	23,605.00	11,003.92	46.62%
 HVAC Equipment	10,197.64	7,200.00	2,997.64	41.63%
Life/Safety	9,161.84	7,340.00	1,821.84	24.82%
Lightbulbs	7,611.49	7,200.00	411.49	5.72%
Painting & Decorating	6,111.96	6,300.00	-188.04	-2.98%
Plumbing	4,063.19	4,800.00	-736.81	-15.35%
Swimming Pool/Fitness Area	6,328.95	10,800.00	-4,471.05	-41.4%
Waste Removal	16,690.26	19,020.00	-2,329.74	-12.25%
Total Property Operations & Maint.	160,862.61	144,925.00	15,937.61	11.0%
 Utilities				
Electric	76,333.39	83,000.00	-6,666.61	-8.03%
Gas	82,884.84	88,763.00	-5,878.16	-6.62%
Water	100,377.02	90,000.00	10,377.02	11.53%
 Total Utilities	259,595.25	261,763.00	-2,167.75	-0.83%
 Total Expense	949,009.92	920,232.00	28,777.92	3.13%
 Net Ordinary Income/(Deficit)	-24,089.04	0.00	24,089.04	0.0%
 Reserve Income/Expense				
 Reserve - Assessments				
Commercial	24,281.32	24,280.00	1.32	0.01%
Grantor	709.36	708.00	1.36	0.19%
Hotel Owner	57,677.48	57,676.00	1.48	0.0%
Managers	1,228.36	1,228.00	0.36	0.03%
Residential	72,050.28	72,052.00	-1.72	-0.0%
Restaurant	4,053.56	4,056.00	-2.44	-0.06%
Total Reserve - Assessments	160,000.36	160,000.00	0.36	0.0%

BEAVER CREEK LODGE CONDOMINIUM ASSOCIATION
ACTUAL TO BUDGET COMPARISON

	2015 Actual	2015 Budget	Variance Actual to Budget	
			Over/(Under)	Budget
			\$	%
Reserve - Special Assessments	75,122.41	0.00	75,122.41	
Total Reserve Income	235,122.77	160,000.00	75,122.77	46.95%
Reserve Disbursements				
Building Exterior/Balconies	0.00	10,000.00	-10,000.00	-100.0%
Building Signage	1,212.09	7,500.00	-6,287.91	-83.84%
Common Area Carpet/Flooring	20,217.51	20,000.00	217.51	1.09%
Exterior Painting -Creekside Railings	24,000.00	24,000.00	0.00	0.0%
Elevator	20,625.05	5,000.00	15,625.05	312.5%
Gutters & Heat tape	10,950.14	5,000.00	5,950.14	119.0%
HVAC	10,000.00	10,000.00	0.00	0.0%
Lighting & Fixtures, Common Areas	7,177.55	15,000.00	-7,822.45	-52.15%
Plumbing	30,096.31	40,000.00	-9,903.69	-24.76%
Pool / Spa (pumps & filters)	0.00	6,000.00	-6,000.00	-100.0%
Pool Decking	7,614.00	7,500.00	114.00	1.52%
Roof Upgrade	34,328.21	35,000.00	-671.79	-1.92%
Loading Doc Ventilaton	2,750.00	0.00	2,750.00	0.0%
Owner Service Carts	6,105.00	0.00	6,105.00	0.0%
WIFI Upgrade	4,570.00	0.00	4,570.00	0.0%
PBX Equipment	3,222.20	0.00	3,222.20	0.0%
Total Reserve Disbursements	182,868.06	185,000.00	-2,131.94	-1.15%
Reserve Net Income/(Deficit)	52,254.71	-25,000.00	77,254.71	-309.02%
Total Net Net Income/(Deficit)	28,165.67	(25,000.00)	53,165.67	-309.02%