

FINANCIAL UPDATE AND PROPOSED 2021 BUDGET
--

	2020 Projection	2021 ⁽³⁾ Proposed Budget
Hotel Operations		
Rooms Revenue	2,622,314	3,433,596
Spa & Health Club Revenue	756,900	597,701
Owner's Operating Dues	1,331,432	1,331,432
⁽¹⁾⁽²⁾ Other Revenue/Funding	1,678,885	805,161
Total Revenue/Funding	6,389,531	6,167,890
Owner's Distribution	1,261,270	1,679,316
Net Profit before Depreciation	924,126	1,007,240
Depreciation	(691,618)	(691,200)
Net Profit (Loss)	232,508	316,040
Restaurant Operations		
⁽¹⁾ Total Revenue	1,316,079	1,494,750
Net Profit (Loss) Before Tenant Adjustment	135,324	144,256
Net Profit (Loss)	(6,676)	132,256
Capital Spending		
Capital Spending YTD Reserves	212,041	272,600
Capital Spending YTD - Room Renno	404,959	552,900
	617,000	825,500
Capital Funding		
Hotel Profit		316,040
F&B Profit		132,256
CapEx Account		83,664
Interest on MM		5,100
Capital Dues		1,003,000
Total Capital		1,540,060
Less: Debt Payments		(459,049)
Total Capital Available for Funding		1,081,011

⁽¹⁾ Includes Grants and SBA Funding 2020 (\$1,254,500)

⁽²⁾ Includes Late fees, Resort fees, Laurndry Rev, Ski Locker rentals, etc...

⁽³⁾ Adopted by the Board

Notes:

A. 2021 Budget assumes no increase in dues

B. As of 12.31.20, reserves will total \$ 7,600

C. Reserves for 2021 Budget are \$ 448,296 from Profits and \$ 1,091,764 from Capital dues and other

D. Reserves are calculated based on anticipated Capital Expenditures for 2021 and allocated to
Unit Owners per assessment method

E. Additional financial information is available upon request (via email)

F. YTD Financial information will be posted on MCOL Owner Website