

FINANCIAL UPDATE AND 2022 BUDGET

	2021 Projection	2022 (3) Proposed Budget
Operations		
Rooms Revenue	3,607,444	3,754,133
Spa & Wellness Revenue	640,253	675,605
Food & Beverage Revenue	1,646,464	2,472,847
Bear Essentials	71,637	70,384
Owner's Operating Dues	1,331,432	1,331,432
(1)(2) Other Revenue	998,064	813,071
Total Revenue Funding	8,295,294	9,117,472
Owner's Distribution	1,741,907	1,804,775
Net Profit before Depreciation	535,279	318,834
Depreciation	(730,958)	(732,996)
Net Profit (Loss)	(195,679)	(414,162)
Capital Spending		
Capital Spending YTD Reserves	311,907	292,300
Capital Spending YTD - Room Renno	563,593	600,000
5 Year F&B Capital Assessment	-	149,760
	875,500	1,042,060
Capital Funding		
Hotel Operating Profit		318,834
CapEx Account		153,221
Interest on MM		5,100
5 Year F&B Capital Assessment		149,760
Capital Dues		1,003,000
Total Available for Capital Funding		1,629,915
Less: Debt Payments		420,000
Total Capital Available for Funding		1,209,915

(1) Does not include Grants and SBA Funding 2020

(2) Includes Late fees, Resort fees, Laundry Rev, Ski Locker rentals, Bad Debt Recovery, Forfeited Deposits

(3) Adopted by the Board

Notes:

- A. 2022 Budget assumes no increase in dues
- B. Reserves for 2022 Budget are \$ 318,834 from Profits and \$ 1,003,000 from Capital dues
- C. Reserves are calculated based on anticipated Capital Expenditures for 2022 and allocated to Unit Owners per assessment method.
- D. Additional financial information is available upon request (via email)
- E. YTD Financial information will be posted on MCOL Owner Website