

Budget Proposal

Fiscal Year 2021-2022

Masthope Mountain Community
Budget Town Hall
January 23, 2021

Agenda

Operations and Capital Assessments

Operating Budget Overview

- Trends and Highlights
- Impact of New Pool Complex
- Food & Beverage
- Ski

Capital Budget Overview

- Planned Spending from Reserves
- Capital Projects
- Capital Assessments

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Operations and Capital Assessments

The total assessment for 2021-2022 is **\$104.80** lower than for 2020-2021.

Improved Single Lot	Proposed	Prior Year	Difference
Operations Assessment	\$1,547.00	\$1,493.00	\$54.00
Capital Assessment	\$325.20	\$484.00	(\$158.80)
Total Assessment	\$1,872.20	\$1,977.00	(\$104.80)
Unimproved Single Lot			
Operations Assessment	\$1,347.00	\$1,293.00	\$54.00
Capital Assessment	\$325.20	\$484.00	(\$158.80)
Total Assessment	\$1,672.20	\$1,777.00	(\$104.80)

The operations assessment increase is 3.62%, more than the previous 12-months Consumer Price Index (CPI) of 1.20% → Per Bylaws, the budget needs to be voted on by the membership.

Operating Budget Overview

What do we need to operate the community?	\$3,131,750
From other income (stables, interest, fees, etc.)	<u>\$555,750</u>
To cover from assessments	<u>\$2,576,000</u>

(Not including F&B operations)

Operating Budget Overview cont'd

Trends and highlights:

- The impact of the new pool complex on personnel and maintenance cost contribute \$33 of the \$54 increase in operations dues
- Budget increases for waste removal (\$28,000), administrative cost / software (\$49,000), and water/sewer (\$34,000).
- Personnel shortage and local competition for staff continue to impact budget as in past years

Impact of New Pool Complex

- The 2021-2022 budget for the Lake & Pool department increased due to the new pool complex.
- Additionally, higher Reserves Contributions are needed to account for the new capital assets
- The consolidated and restructured loan which covers the previous loans for Ski, Lodge and Beach House/Riverpark and the new pool complex has reduced the annual loan payments
- In detail, for a Single Lot, the impacts are:

\$33.08	Operations Impact
\$19.00	Reserves Impact
\$210.00	Loan Impact
\$262.08	Total

Food & Beverage Operation

- During the 2020-2021 fiscal year, F&B operations were severely impacted by COVID-19 restrictions. We expect these impacts to subside during the next fiscal year. Summit and Marketplace are planned to be self sustaining and to return to being slightly profitable.
- The F&B Operations budget is unchanged from the current fiscal year.
 - ❖ Total income is budgeted at \$2,084,000
 - ❖ Total expenses are budgeted at \$2,068,000

Ski

- Budget accounts for \$50,600 income from lease payment, increased by CPI of 1.2% compared to 2020-2021
- Ski related operating costs (lodge supplies and utilities; permits & fees; asset maintenance) are at \$114,500, **\$8,000** less than 2020-2021.

Capital Budget

Reserves – Projects – Loans

Planned Spending from Reserves

From General Reserves Account	
2008 GMC 2500 Pickup Truck	55,000
2007 Kubota Tractor w/accessories	50,490
2009 M2 RTV 900 Utility Mule	19,250
3930 Ford Tractor	16,830
Mail boxes	14,280
Lodge – Furniture	10,000
Horses	9,000
Run-In Sheds	8,160
Lake and Pool Furniture	7,650
Snow Removal Equipment	6,120
Cameras /	6,000
Grounds, lodge poc area projects	5,100
Misc. Community Small Capital	5,100
Furniture-misc. office	5,000
Treadmill / Landice Pro Sports	4,590
Computer 2 Server #2	4,080
Treadmill / Sports Art	4,080
Camera (DVR's) /Digital Prite 2	3,672
Radios / Motorola CP	3,570
Life Fitness 7005	3,060
Tools General	3,060
Bike Reclined	2,550
Vinyl Express Machine	2,550
Barbeque grills	2,040
Fencing-Pasture	2,040
Picnic tables	2,040
Dell Computer	1,530
Total for 2021-2022	256,842

From Food & Beverage Reserves Account	
Pontiac / Vibe	10,200
36" 6-Burner Range / Southbend	6,120
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Deli Case Marc MDL-6 5/6B	5,100
Dell computer	5,100
Food and Beverage Misc Small Wares	4,080
Tiki Lounge furniture	4,080
Single Door Cooler / Master Built - R235	3,789
2 Door Cooler True	3,672
Tiki Bar Stools	3,570
Ice Machine / Ice O Matic	3,417
Uniworld Griddle	3,264
TV's / various	3,060
4 Tap beer Cooler / Bev Air DD941	2,754
Char Broiler / Southbend	2,652
Booster Heater / HATCO Mod. C HATC 4-208-3Q3	2,550
60" Bain Marie / Turbo Air TST60SDD2	2,346
Griddle / Southbend	2,346
Low Boy Freezer-Bev Air WTF48	2,040
Computer / Dell	1,632
Single Fryer / Imperial	1,326
Lenovo Laptop	1,224
Tor-rey Scale	714
Total for 2021-2022	81,156

From Ski Reserves Account	
Supply Pipeline distribution pipeline	51,500
Thunder Cloud Green - Chairs refurb	40,000
Air Water snow guns	30,000
L. Bear Chair - Terminal Upgrade	20,000
Compressor/Shop building - Exterior siding and doors	10,300
Mountain Electrical Project 1	10,300
Trail Lights Group 2	6,180
Annual upgrades	5,150
Pump Drive Systems 2	5,150
Water Hydrants Group 2	3,090
Total for 2021-2022	181,670

Capital Assessment

Item	Amount 2021-2022	Amount 2020-2021
Ski Loan	-----	\$175.00
Lodge Loan	-----	\$100.00
Beach Hse/Riverpark Loan	-----	\$57.00
Bank and Reserves Loan	\$210.00	-----
Subtotal	\$210.00	\$332.00
Reserve Funding: General	\$59.10	\$57.00
Reserve Funding: Ski	\$56.10	\$55.00
Capital Projects	-----	\$40.00
Total	\$325.20	\$484.00

Attachments

Additional Operations Details for Individual Departments

OPERATIONS DETAILS

Activities	2021-2022	2020-2021	Administration	2021-2022	2020-2021
Expenses	\$40,000	\$40,000	Expenses	\$523,500	\$474,500
Income	\$13,000	\$13,000	Income	\$330,500	\$275,500
Amenities	2021-2022	2020-2021	Collections	2021-2022	2020-2021
Expenses	\$10,000	\$9,000	Expenses	\$3,000	\$3,000
			Income	\$25,000	\$25,000
Fitness Ctr.	2021-2022	2020-2021	Lake & Pool	2021-2022	2020-2021
Expenses	\$92,950	\$92,450	Expenses	\$220,500	\$170,300
Income	\$7,650	\$7,650			

OPERATIONS DETAILS

Lodge/B. Hse	2021-2022	2020-2021
Expenses	\$129,300	\$131,300

Maintenance	2021-2022	2020-2021
Expenses	\$577,500	\$543,500

Institutional	2021-2022	2020-2021
Expenses	\$789,500	\$790,500

Public Safety	2021-2022	2020-2021
Expenses	\$367,250	\$358,250

Stables	2021-2022	2020-2021
Expenses	\$263,750	\$241,750
Income	\$13,000	\$17,500

Food/Bevge.	2021-2022	2020-2021
Expenses	\$2,068,000	\$2,068,000
Income	\$2,084,000	\$2,084,000
