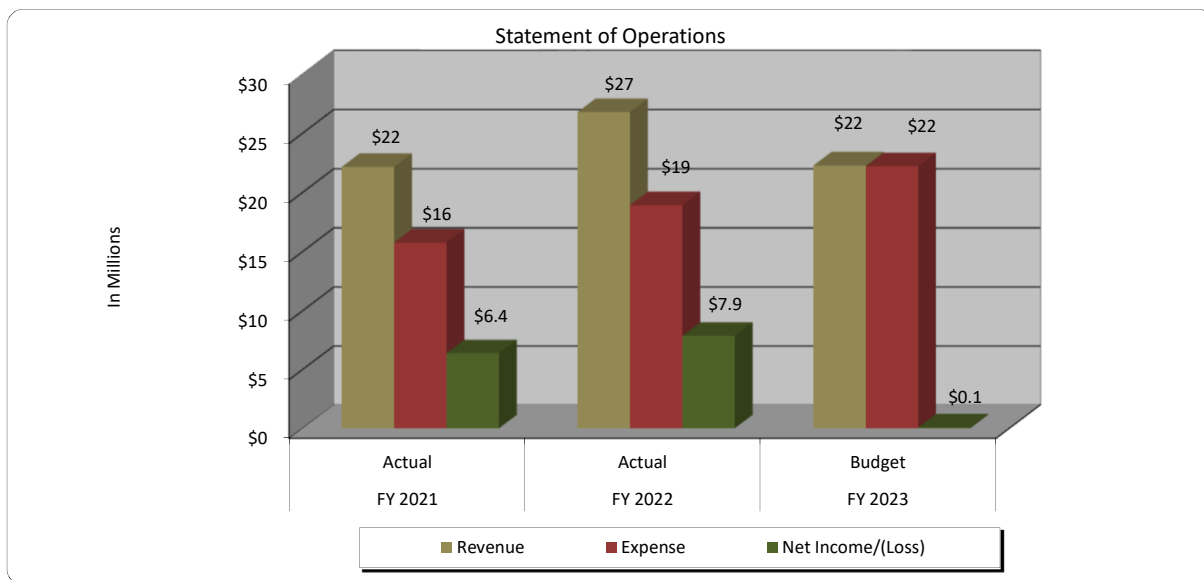


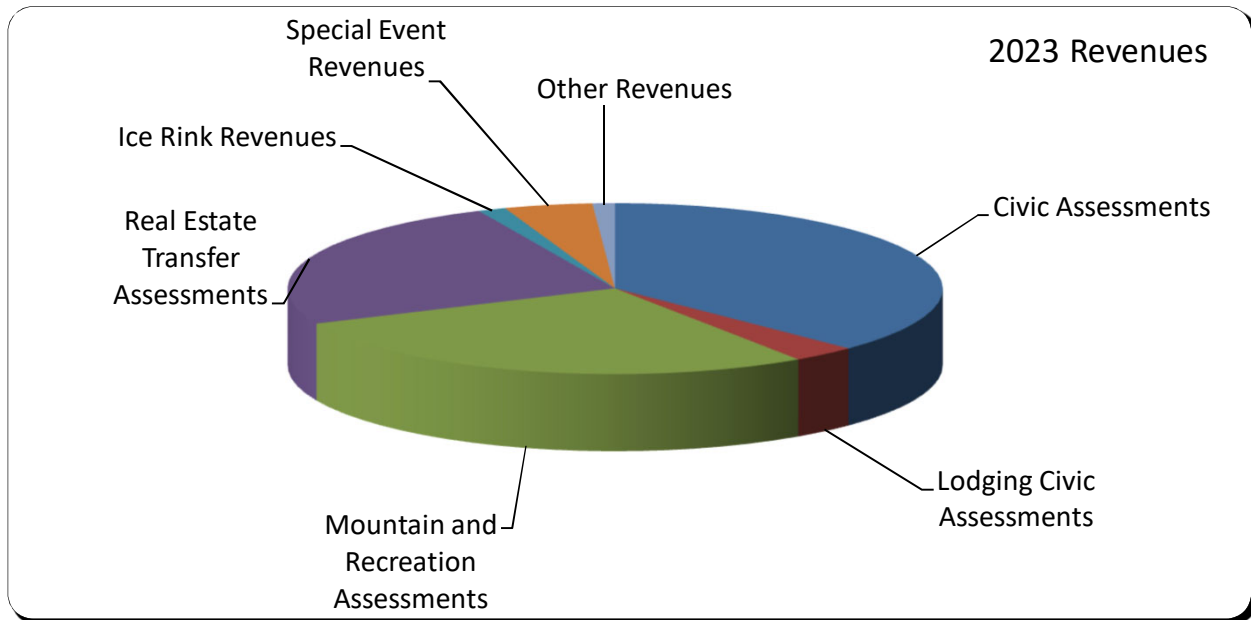
BEAVER CREEK RESORT COMPANY OF COLORADO
Statement of Operations (in thousands)
Fiscal Year 2021 Actual, Fiscal Year 2022 Budget and Actual, and Proposed Fiscal Year 2023 Budget

	FY 2021 Actual (Audited)	FY 2022 Budget	FY 2022 Actual (Audited)	'22 Budget '22 Actual Variance	% Change	FY 2023 Budget	'23 Budget '22 Actual Variance	% Change
Revenue								
Common Assessments	\$0	\$0	\$0	\$0	n.a.	\$0	\$0	n.a.
Civic Assessments	6,839	7,093	9,754	2,661	37.5%	8,327	(1,427)	-14.6%
Lodging Civic Assessments	592	605	935	330	54.6%	709	(226)	-24.2%
Mountain & Recreation Assessments	2,830	5,591	8,070	2,480	44.4%	6,163	(1,907)	-23.6%
Real Estate Transfer Assessments	10,908	5,522	7,436	1,914	34.7%	5,555	(1,881)	-25.3%
Ice Rink Revenues	245	245	258	13	5.3%	308	50	19.4%
Design Review Board Fees	110	107	62	(45)	-41.9%	55	(7)	-11.2%
Business Licenses	56	54	57	3	6.2%	57	(0)	-0.2%
Activities and Special Events	259	992	681	(311)	-31.4%	973	291	42.8%
Paid Parking	255	49	5	(44)	-89.8%	4	(1)	-27.8%
Interest and Other Income	65	202	(463)	(665)	-328.8%	130	593	128.1%
Capital Contributions	106	0	0	0	n.a.	0	0	n.a.
Total Revenue	22,264	20,459	26,795	6,336	31.0%	22,280	(4,516)	-16.9%
Expense								
Operating Expense								
Administration	1,699	1,718	1,400	319	18.5%	1,842	(442)	-31.6%
Activities and Events	1,249	3,881	2,940	940	24.2%	3,757	(817)	-27.8%
Vilar Center	1,577	1,498	1,594	(96)	-6.4%	1,555	39	2.4%
Professional Services	218	219	181	38	17.5%	194	(13)	-7.2%
Marketing	3,092	3,573	3,338	235	6.6%	3,511	(172)	-5.2%
Transportation	1,076	1,963	1,731	232	11.8%	2,612	(881)	-50.9%
Property Maintenance	2,545	2,808	2,953	(145)	-5.1%	3,386	(433)	-14.7%
Public Safety	2,307	2,678	2,685	(7)	-0.3%	3,273	(588)	-21.9%
Design Review Board	255	271	227	44	16.1%	281	(54)	-23.6%
Common Consumption Area	6	7	3	4	62.8%	5	(3)	-111.3%
Memberships	118	118	118	0	0.0%	129	(11)	-9.4%
Insurance	208	236	221	15	6.5%	257	(37)	-16.6%
Total Operating Expense	14,348	18,970	17,390	1,580	8.3%	20,801	(3,411)	-19.6%
Other Expense								
Interest Expense	10	10	6	4	41.7%	-	6	100.0%
Depreciation	1,382	1,385	1,355	30	2.2%	1,385	(30)	-2.2%
Property Taxes	24	24	25	(0)	-1.8%	26	(1)	-5.0%
Other Expense	0	0	0	(0)	n.a.	0	0	100.0%
Total Other Expenses	1,416	1,419	1,385	34	2.4%	1,410	(25)	-1.8%
Total Expense	15,764	20,389	18,775	1,614	7.9%	22,211	(3,436)	-18.3%
Net Income/(Loss) Before Capital								
Contributions	6,501	70	8,020	7,950	11355.0%	68	(7,952)	-99.1%
Capital Contributions	0	0	148	(148)	n.a.	0	(148)	-100.0%
Net Income	\$6,501	\$70	\$7,872	\$7,802	11143.9%	\$68	(\$8,100)	-102.9%



BEAVER CREEK RESORT COMPANY OF COLORADO
Proposed Fiscal Year 2023 Budget
Revenues (in thousands)

	Fiscal Year 2022		Fiscal Year 2023	
	Actual	Percent of Total	Budget	Percent of Total
Common Assessments	\$0	0.0%	\$0	0.0%
Civic Assessments	9,754	36.4%	8,327	37.4%
Lodging Civic Assessments	935	3.5%	709	3.2%
Mountain and Recreation Assessments	8,070	30.1%	6,163	27.7%
Real Estate Transfer Assessments	7,436	27.8%	5,555	24.9%
Ice Rink Revenues	258	1.0%	308	1.4%
Special Event Revenues	681	2.5%	973	4.4%
Other Revenues	(339)	-1.3%	246	1.1%
Capital Contributions	0	0.0%	0	0.0%
Total Revenues	\$26,795	100.0%	\$22,280	100.0%



BEAVER CREEK RESORT COMPANY OF COLORADO
Proposed Fiscal Year 2023 Budget
Expenses (in thousands)

	Fiscal Year 2022		Fiscal Year 2023	
	Actual	Percent of Total	Budget	Percent of Total
Administration	\$1,400	7.5%	\$1,842	8.3%
Activities and Special Events	2,940	15.8%	3,757	16.9%
Vilar Center	1,594	8.6%	1,555	7.0%
Professional Services	181	1.0%	194	0.9%
Marketing	3,338	17.9%	3,511	15.8%
Transportation	1,731	9.3%	2,612	11.8%
Property Maintenance	2,953	15.9%	3,386	15.2%
Public Safety	2,685	14.4%	3,273	14.7%
Design Review Board	227	1.2%	281	1.3%
Common Consumption Area	3	0.0%	5	0.0%
Memberships	118	0.6%	129	0.6%
Insurance	221	1.2%	257	1.2%
Interest Expense	6	0.0%	0	0.0%
Depreciation	1,355	7.3%	1,385	6.2%
Property Taxes	25	0.1%	26	0.1%
Total Expenses	\$18,627	100.0%	\$22,211	100.0%

