



GRAND TIMBER LODGE

HOMEOWNERS' ASSOCIATION DUES

FISCAL YEAR JANUARY 1, 2021 - DECEMBER 31, 2021

	TOTAL BUDGET	COMMERCIAL UNIT	ANNUAL 4-BEDROOM	ANNUAL 3-BEDROOM	ANNUAL 2-BEDROOM	BIENNIAL 3-BEDROOM	BIENNIAL 2-BEDROOM
REVENUE							
Owner Assessment Income	\$12,348,997	\$10,319.12	\$2,737.29	\$2,052.97	\$1,368.65	\$1,026.49	\$684.32
Cash Discount	(292,671)	(309.57)	(82.12)	(61.59)	(41.06)	(30.79)	(20.53)
Late Fee Income	213,618	306.48	47.15	35.36	23.58	17.68	11.79
Vacation Experience Fee Income	262,664	376.85	57.98	43.48	28.99	21.74	14.49
Rental Resort Fee Income	416,469	597.52	91.93	68.94	45.96	34.47	22.98
Misc. Income	25,138	36.07	5.55	4.16	2.77	2.08	1.39
Deed In Lieu Income	25,541	36.64	5.64	4.23	2.82	2.11	1.41
Interest Income	2,030	2.91	0.45	0.34	0.22	0.17	0.11
TOTAL REVENUE	13,001,786	11,366.02	2,863.86	2,147.90	1,431.93	1,073.95	715.97
EXPENSES							
Management & Labor Costs							
Shuttle Service	272,314	390.69	60.11	45.08	30.05	22.54	15.03
Management Fee	528,046	757.60	116.55	87.42	58.28	43.71	29.14
Owner Relations	1,191,880	-	265.75	199.31	132.87	99.66	66.44
Guest Services	973,543	-	217.07	162.80	108.53	81.40	54.27
GTL Resort Ops	356,691	-	79.53	59.65	39.76	29.82	19.88
Activities	92,176	-	20.55	15.41	10.28	7.71	5.14
Employee Housing Reimbursement	54,239	77.82	11.97	8.98	5.99	4.49	2.99
Total Management & Labor Costs	3,468,889	1,226.11	771.53	578.65	385.76	289.32	192.88
Engineering & Landscaping							
Landscaping	73,572	105.56	16.24	12.18	8.12	6.09	4.06
Engineering	1,146,977	1,645.59	253.17	189.88	126.58	94.94	63.29
Total Engineering & Landscaping Costs	1,220,549	1,751.15	269.41	202.06	134.70	101.03	67.35
Housekeeping							
Common Area Amenities	33,560	48.15	7.41	5.56	3.70	2.78	1.85
Housekeeping Cleaning	3,916,921	5,619.69	864.57	648.43	432.28	324.21	216.14
Total Housekeeping Costs	3,950,481	5,667.83	871.97	653.98	435.99	326.99	217.99
Total Fees for Controllable Expenses	8,639,919	8,645.09	1,912.91	1,434.68	956.46	717.34	478.23
Utilities & Technology							
Water and Sanitation	188,475	270.41	41.60	31.20	20.80	15.60	10.40
Satellite / Cable TV	28,291	-	6.31	4.73	3.15	2.37	1.58
Elevator Maintenance	44,050	63.20	9.72	7.29	4.86	3.65	2.43
Trash Removal	26,764	38.40	5.91	4.43	2.95	2.22	1.48
Recycling/Compost	18,140	26.03	4.00	3.00	2.00	1.50	1.00
Hot Tub / Pool Supplies	87,000	124.82	19.20	14.40	9.60	7.20	4.80
Snow Removal	10,000	14.35	2.21	1.66	1.10	0.83	0.55
Fire Alarm Service	55,570	79.73	12.27	9.20	6.13	4.60	3.07
Technology / Internet	67,495	-	15.05	11.29	7.52	5.64	3.76
Unit Phones	6,412	9.20	1.42	1.06	0.71	0.53	0.35
Unit Electric	248,450	356.46	54.84	41.13	27.42	20.56	13.71
Unit Gas	264,285	379.18	58.33	43.75	29.17	21.88	14.58
Total Utilities & Technology	1,044,933	1,361.76	230.86	173.14	115.43	86.57	57.71
Taxes & Insurance							
Insurance	334,526	479.95	73.84	55.38	36.92	27.69	18.46
Property Tax	534,560	-	119.19	89.39	59.59	44.70	29.80
TOB Short Term Rental Tax	22,657	-	5.05	3.79	2.53	1.89	1.26
Total Taxes & Insurance	891,743	479.95	198.08	148.56	99.04	74.28	49.52
Reserves							
Unit Reserve Fund Assessment	1,393,270	-	310.65	232.99	155.33	116.49	77.66
Common Resv Fund Assessment	1,105,814	1,586.53	244.08	183.06	122.04	91.53	61.02
GTL Amenity Loan Interest	6,996	10.04	1.54	1.16	0.77	0.58	0.39
Total Reserves	2,506,080	1,596.57	556.28	417.21	278.14	208.60	139.07
Other Expenses							
Dues & Subscriptions	27,931	-	6.23	4.67	3.11	2.34	1.56
Dues Payment Servicing	58,205	-	12.98	9.73	6.49	4.87	3.24
HOA Meetings & Receptions	10,914	-	2.43	1.83	1.22	0.91	0.61
Professional Fees	37,792	-	8.43	6.32	4.21	3.16	2.11
Credit Card Fees	77,799	111.62	17.17	12.88	8.59	6.44	4.29
Keys/Printing/Postage	53,664	-	11.97	8.97	5.98	4.49	2.99
Bad Debt Expense	70,280	-	15.67	11.75	7.84	5.88	3.92
Collection Expense	82,527	-	18.40	13.80	9.20	6.90	4.60
Fund Deficit Reduction	(500,000)	(717.36)	(110.36)	(82.77)	(55.18)	(41.39)	(27.59)
Other Expenses	(80,888)	(605.74)	(17.09)	(12.82)	(8.54)	(6.41)	(4.27)
TOTAL EXPENSES	\$13,001,786	\$11,477.63	\$2,881.04	\$2,160.78	\$1,440.52	\$1,080.39	\$720.26
OWNER DUES/YEAR W/O CASH DISCOUNT	\$12,348,997	\$10,319.12	\$2,737.29	\$2,052.97	\$1,368.65	\$1,026.49	\$684.32
OWNER DUES/YEAR W/ CASH DISCOUNT	\$10,009.54	\$2,655.18	\$1,991.38	\$1,327.59	\$995.69	\$663.79	