

**Durango Mountain Master Association  
Financial Statements and Cash Flow Projections (000)  
As of April 2006**

	Actual <u>2005</u>	Estimated <u>2006</u>	Budget <u>2007</u>	Projected <u>2008</u>
<b>Revenues:</b>				
Real estate transfer fees	223	365	404	753
Sales assessment	142	155	163	171
Member dues	120	150	161	202
Lodging assessment	60	75	79	83
Community center	26	15	16	17
Other income	4	2	2	2
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Total revenue	575	762	825	1,227
<b>Fixed expenses</b>				
Snow, trash, landscaping	70	80	85	88
Janitorial	66	70	75	77
Security	53	60	62	64
Shuttle service	50	52	60	62
Management & accounting	41	45	65	67
Depreciation	43	40	40	41
Insurance	25	25	32	33
Property taxes	11	14	16	16
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Total fixed expenses	359	386	435	448
<b>Variable expenses</b>				
Community center operations	54	60	75	77
Interest	55	53	49	46
Supplies and materials	20	26	32	33
Utilities	22	20	25	26
Repairs and maintenance	14	11	20	21
Pool	10	11	11	11
Legal and contract services	4	6	5	5
Capital expenditures	20	26	135	100
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Total variable expenses	199	213	352	319
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Total expenses	558	599	787	767
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<b>Net income</b>	17	163	38	460
<b>Beginning cash</b>	45	38	142	157
FNBD debt	(20)	(16)	(17)	(18)
DMR debt	(41)	(43)	(46)	(48)
Changes in working capital	(6)	(40)	0	0
Depreciation	43	40	40	41
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<b>Ending cash</b>	38	142	157	592
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