

# **TMVRC Owners Association, Inc.**

## **2024 Annual Budget**

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## Background

The Hotel Unit Owner prepares and adopts an annual estimated budget for the Shared Facilities expenses based on the Hotel Unit Owner's reasonable, commercial projections (i) of the intensity of use of each of the Shared Facilities and market demands for the budget period, (ii) the condition of the Shared Facilities, (iii) the Standards, and (iv) any projected capital reserve and/or replacement items, if any, for the General Shared Facilities Expenses and the Hotel Shared Facilities Expenses (collectively "Shared Annual Budgets"). The Shared Facility Expenses include, in summary (a) reserves, (b) real or personal property taxes, (c) capital improvements, (d) utilities, (e) unpaid assessments, and (f) maintenance of the General and Hotel Shared Facilities. The Association includes the Shared Facilities Expenses in the Association's Annual Budget and allocates the same to the Units as part of the Regular Assessments in accordance with the Shared Facilities Allocations. Three primary allocation methodologies are used to distribute the Shared Facility expenses, including:

- 1) Expenses distributed to Hotel Shared Facilities (e.g. Residence Condominium Units, Hotel Condominium Units, and Non-Shared Facilities) pari-passu based on the respective square footages.
- 2) Expenses distributed to Hotel Shared Facilities, General Shared Facilities and Limited Common Elements pari-passu based on the respective square footages with Limited Common elements allocated at 50% of their respective square footages.
- 3) Expenses distributed to Hotel Shared Facilities, General Shared Facilities, Limited Common Elements and General Common Elements pari-passu based on the respective square footages with Limited Common elements allocated at 50% and General Common Elements at 25% of their respective square footages.

The Association Board prepares an annual estimated budget for the Association detailing the Common Expenses, including Limited Common Expenses, and determines the amount of Regular Assessments attributable to each Unit in accordance with the provisions of the Restated Declaration and Bylaws. Within thirty (30) days after the Board's adoption of an Annual Budget, the Board (i) delivers a copy of the Annual Budget to each Owner, and (ii) schedules a meeting of the Owners to consider the Annual Budget (to be held not less than fourteen (14) and not more than sixty (60) days after the Board's adoption of the Annual Budget). The Annual Budget adopted by the Board is deemed ratified unless at the meeting of the Owners at which the Annual Budget is considered, Owners holding at least 51% of all the Voting Interests reject the Annual Budget adopted by the Board. In the event that the Annual Budget is not ratified by the Owners, the Annual Budget last ratified by the Owners will remain in effect (as shall be adjusted to reflect any increase in the Consumer Price Index for the Denver-Boulder-Greeley region from the previous calendar year) until such time as the Owners ratify a subsequent Annual Budget.

The Association is responsible for the payment of all Common Expenses and Limited Common Expenses incurred on behalf of the Association and allocates the same to the Units in accordance with the Allocated Common Expenses and Voting Interests allocated to each Unit. The Common Expenses are (i) allocated to each Unit, except the Plaza Unit, Ice Rink Unit and Town Parking Condominium, and (ii) include, in summary (a) reserves, (b) insurance for Directors and/or officers; (c) real or personal property taxes, (d) lease payments, (e) and insurance, (f) unpaid assessments, and (g) maintenance of the Common Elements and/or Association Property. The Limited Common Expenses (i) are allocated to all those Units that receive the benefit of the same, and (ii) include the Shared Facilities Expenses, which are allocated by the Hotel Unit Owner.

## Introduction

The following tables detail the 2024 Annual Budget. In order, they include (i) Area Summary, which details the categories and unit square footages by floor and building, (ii) Administrative and General Expenses, (iii) Utilities Expenses, (iv) Repairs and Maintenance Expenses, (v) Service Expenses, (vi) Insurance Expenses, (vii) the 2024 Annual Budget and Allocations.

For reference:

HSF: Hotel Shared Facilities (e.g. lobby, telephone system, ski valet, kid's club, pool, hot tubs & fitness center)

GSF: General Shared Facilities (e.g. utility, mechanical, HVAC, trash chutes, elevators, landscaping, stairwells & roof)

LCE: Limited Common Elements (e.g. decks)

GCE: General Common Elements (e.g. building exteriors and structural elements)

ADDT'L SVC: Association Services provided by the Hotel Operator (e.g. Ski Valet & Owner Storage)

INSURANCE: Community insurance allocated to each Ownership category

In addition, the following tables are included:

- 1) Summary of (i) Allocated Interests in Common Elements and Allocated Common Expenses and Voting Interests
- 2) Shared Facilities Expense Allocations
- 3) TMVRC Annual Assessments by Unit

TMVRC 2024 ANNUAL BUDGET

Area Summary

TMVRC AREA SUMMARY

Designation	Residential Condos	Hotel Condos	Employee Condos	Civic Condos	Retail Condos	Town Parking Condos	Individual Parking Condos	Non- Shared Facilities (NSF)	Non- Shared Parking Facilities (NSPF)	Hotel Shared Facilities (HSF)	General Shared Facilities (GSF)	Parking Shared Facilities (PSF)	Ice Rink Unit	Plaza Unit	Limited Common Elements	Garage Limited Common Elements	Total	
<b>Lot 38R</b>																		
Parking 1 Upper Level	0	0	0	0	0	0	3,599	0	0	0	1,202	4,958	0	0	0	0	0	9,759
1st Floor	0	0	1,900	0	5,101	0	0	0	0	0	915	0	0	0	136	0	0	8,052
2nd Floor	7,677	0	0	0	0	0	0	391	0	1,531	925	0	0	0	82	0	0	10,606
3rd Floor	8,702	0	0	0	0	0	0	0	0	2,113	0	0	0	0	573	0	0	11,388
4th Floor	7,650	0	0	0	0	0	0	0	0	1,118	458	0	0	0	506	0	0	9,732
5th Floor + Mezz	6,496	0	0	0	0	0	0	0	0	1,116	191	0	0	0	337	0	0	8,140
6th Floor	0	0	0	0	0	0	0	0	0	1,070	188	0	0	0	0	0	0	1,258
Roof	0	0	0	0	0	0	0	0	0	0	10,851	0	0	0	0	0	0	10,851
<b>Lot 50-51R</b>																		
Parking 2 Lower Level	0	0	0	506	0	6,401	0	0	14,510	0	10,234	28,131	0	0	0	0	0	59,782
Parking 1 Upper Level	0	0	0	3,593	0	15,976	0	0	733	208	8,913	26,452	0	31,905	0	0	0	87,780
1st Floor	0	0	0	3,727	8,464	0	0	9,365	0	0	2,742	0	6,460	0	0	11,736	0	42,495
2nd Floor	0	0	6,452	154	0	0	0	15,479	0	8,268	4,280	0	0	0	1,189	0	0	35,822
3rd Floor	10,931	17,225	0	0	0	0	0	161	0	7,400	5,686	0	0	0	3,257	0	0	44,660
4th Floor	12,879	15,316	0	0	0	0	0	161	0	11,211	1,457	0	0	0	1,198	0	0	42,222
5th Floor	12,518	14,092	0	0	0	0	0	161	0	5,333	2,034	0	0	0	2,982	0	0	37,120
6th Floor	14,294	10,467	0	0	0	0	0	161	0	5,103	1,721	0	0	0	3,080	0	0	34,826
7th Floor + Mezz	21,432	1,319	0	0	0	0	0	161	0	4,626	485	0	0	0	2,570	0	0	30,593
8th Floor	0	0	0	0	0	0	0	0	0	4,167	4,424	0	0	0	0	0	0	8,591
Roof	0	0	0	0	0	0	0	0	0	0	36,724	0	0	0	0	0	0	36,724
<b>Total Square Feet</b>	<b>102,579</b>	<b>58,419</b>	<b>8,352</b>	<b>7,981</b>	<b>13,565</b>	<b>22,377</b>	<b>3,599</b>	<b>26,040</b>	<b>15,243</b>	<b>53,264</b>	<b>93,430</b>	<b>59,541</b>	<b>6,460</b>	<b>31,905</b>	<b>15,910</b>	<b>11,736</b>		<b>530,401</b>
Parking Spaces						122	19		84									225
Percentage of Parking Spaces	19.3%	11.0%	1.6%	1.5%	2.6%	54.2%	8.4%		37.3%	10.0%	17.6%	11.2%	1.2%	6.0%	3.0%	2.2%		100.0%

# TMVRC 2024 ANNUAL BUDGET

## Budget Bridge

	Operating	Reserve	Total	Vs. Prior yr. Incr/ (Decr)	
2024 Proposed HOA Budget	\$ 3,616,310	\$ 590,000	\$ 4,206,310		
2023 HOA Actuals/Fcst	\$ 3,448,946	\$ 550,000	\$ 3,998,946	\$ (207,364)	
2023 HOA Budget	\$ 3,354,302	\$ 550,000	\$ 3,904,302	\$ (300,400)	-8.7%
2022 HOA Budget	\$ 3,126,675	\$ 504,725	\$ 3,631,401	\$ (271,293)	-8.7%

NOTE: A summary of significant variances are provided in the table below. These totals include the parking budget on schedules 3 & 4.

Description	2024 Budget	2023 ACT/FCST*	'24 BGT vs. '23 ACT/FCST \$B/(W)	'24 BGT vs. '23 ACT/FCST %B/(W)	2023 Budget	'24 bgt vs. '23 bgt \$B/(W)	'24 bgt vs. '23 bgt %B/(W)	Variance 2024 Budget vs 2023 Budget
Administrative & General <i>Information Technology</i>	\$ 429,183	\$ 400,043	\$ (29,140)	(7.3%)	\$ 413,138	\$ (16,045)	(3.9%)	3% annual rate increase in A&G wages. Increase in IT license costs.
Utilities <i>Electric Gas Water</i>	\$ 1,026,366	\$ 1,006,447	\$ (19,919)	(2.0%)	\$ 925,409	\$ (100,957)	(10.9%)	Increase gas utility by 19% or \$97K YoY in line with independent gas analyst recommendation on rate increase, TMV Water projects a 10% rate increase resulting in \$15K increase in 2024.
Repairs & Maintenance	\$ 462,139	\$ 498,903	\$ 36,764	7.4%	\$ 439,598	\$ (22,541)	(5.1%)	Increases in life safety +\$12K, +\$5K plumbing, \$4K waste removal based on contracted vendor estimates.
Services <i>Guest Services  Public Area Housekeeping  Camp Madeline Ski Valet Alpine swim club</i>	\$ 805,113	\$ 713,620	\$ (91,494)	(12.8%)	\$ 744,989	\$ (60,124)	(8.1%)	+ \$30K Overall wage+ benefits increase at front desk. Increased allocation of FD wages from 18% to 19.5% to better match the occupancy of unit owners versus hotel and RMA guests in 22 and 23. Increase in staffing at the overnight position to provide for total coverage. +\$21K Increased staffing to 3.6 FTE for common area. Management oversight of 1:10 ratio.  +\$8K for Increased cleaning hours to match the higher traffic at pool deck and fitness room in 2023, and estimated for 2024

Parking Budget (Schedule 4) Less Reserve	\$ 127,490	\$ 105,750	\$ (21,740)	(20.6%)	\$ 111,062	\$ (16,428)	(14.8%)	Increase largely due to increases in gas utility, and property insurances.
Real Estate Taxes	\$ 53,347	\$ 48,645	\$ (4,702)	(9.7%)	\$ 54,654	\$ 1,307	2.4%	Reduced per hotel tax assumption 2024 per hotel budget
Insurance	\$ 120,640	\$ 125,873	\$ 5,233	4.2%	\$ 94,585	\$ (26,055)	(27.5%)	Increased rates at the 2023/24 renewal period in July for D&O, property, and general liability. Anticipate another 20% increase in the 2024/2025 renewal period.
Owner Storage	\$ 10,000	\$ 10,000	\$ -	0.0%	\$ 10,000	\$ -	0.0%	
Audit HOA	\$ 19,000	\$ 20,200	\$ 1,200	5.9%	\$ 24,200	\$ 5,200	21.5%	2023 Budget comprehended a 2 year audit and review of condo maps.
Reserve Study/ SF Analysis	\$ 8,900	\$ -	\$ (8,900)	0.0%	\$ 8,900	\$ -	0.0%	Keeping reserve study in for BOD to approve or remove. Direct billed and not allocated to association
Legal expense	\$ 31,360	\$ 35,510	\$ 4,150	11.7%	\$ 50,680	\$ 19,320	38.1%	Reduction of legal costs in 2024, after settlement was reached in suit against Vendor
HOA Bookkeeping Fees	\$ 22,032	\$ 19,772	\$ (2,260)	(11.4%)	\$ 21,600	\$ (432)	(2.0%)	
HOA Residence Services/Controller	\$ 227,460	\$ 210,871	\$ (16,589)	(7.9%)	\$ 202,175	\$ (25,286)	(12.5%)	Increase in Wages and Benefits with the replacement of Director of Residence and Residence Coordinator
HOA Management Fee	\$ 273,280	\$ 253,313	\$ (19,967)	(7.9%)	\$ 253,313	\$ (19,967)	(7.9%)	Per management agreement, 10% of operational costs
<b>Operating Expenses</b>	<b>\$ 3,616,310</b>	<b>\$ 3,448,946</b>	<b>\$ (167,364)</b>	<b>(4.9%)</b>	<b>\$ 3,354,302</b>	<b>\$ (262,008)</b>	<b>(7.8%)</b>	
<b>Reserve Contribution</b>	<b>\$ 590,000</b>	<b>\$ 550,000</b>	<b>\$ (40,000)</b>	<b>(7.3%)</b>	<b>\$ 550,000</b>	<b>\$ (40,000)</b>	<b>(7.3%)</b>	
<b>TOTAL Budget</b>	<b>\$ 4,206,310</b>	<b>\$ 3,998,946</b>	<b>\$ (207,364)</b>	<b>(5.2%)</b>	<b>\$ 3,904,302</b>	<b>\$ (302,008)</b>	<b>(7.7%)</b>	

\*as of 9/30/23 Preliminary unaudited results

Total Annual operating budget increase 2023 to 2024	<b>\$ 262,008</b>
Cost increases from outside vendors	
Utilities	\$ (100,957)
Insurance	\$ (26,055)
	\$ 134,996
	4.02%
Adjustment for CPI at 5.4% (September 2023)	\$ (181,132)
Annual increase after adjusted CPI	<b>\$ (46,136)</b>
Annual increase after adjustments	-1.38%

CPI source  
[https://www.bls.gov/regions/mountain-plains/news-release/consumerpriceindex\\_denver.htm](https://www.bls.gov/regions/mountain-plains/news-release/consumerpriceindex_denver.htm)

## Budget Bridge 5-year

Description	2024 Budget	2023 Budget	2022 Budget	2021 Budget	2020 Budget
Administrative & General <i>Information Technology</i>	\$ 429,183	\$ 413,138	\$ 379,305	\$ 396,385	\$ 388,586
Utilities <i>Electric Gas Water</i>	\$ 1,026,366	\$ 925,409	\$ 832,788	\$ 743,640	\$ 716,537
Repairs & Maintenance	\$ 462,139	\$ 439,598	\$ 485,089	\$ 389,569	\$ 354,713
Services <i>Guest Services Public Area Housekeeping Camp Madeline Ski Valet Alpine Swim Club &amp; Fitness</i>	\$ 805,113	\$ 744,989	\$ 661,777	\$ 625,909	\$ 501,237
Parking Budget (Schedule 4)	\$ 127,490	\$ 111,062	\$ 103,537	\$ 88,149	\$ 90,958
Real Estate Taxes	\$ 53,347	\$ 54,654	\$ 59,348	\$ 60,620	\$ 24,820
Insurance	\$ 120,640	\$ 94,585	\$ 81,153	\$ 54,109	\$ 62,899
Ski Ambassadors	\$ -	\$ -	\$ -	\$ -	\$ -
Owner Storage	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Audit HOA	\$ 19,000	\$ 24,200	\$ 21,200	\$ 17,510	\$ 34,000
Reserve Study/ SF Analysis	\$ 8,900	\$ 8,900	\$ 3,900	\$ 3,900	\$ 3,900
Legal expense	\$ 31,360	\$ 50,680	\$ 28,000	\$ 31,200	\$ 22,000
HOA Bookkeeping Fees	\$ 22,032	\$ 21,600	\$ 21,600	\$ 21,600	\$ 16,000
HOA Residence Services/Controller	\$ 227,460	\$ 202,175	\$ 202,084	\$ 165,966	\$ 133,579
HOA Management Fee	\$ 273,280	\$ 253,313	\$ 236,896	\$ 216,550	\$ 197,107
<b>Operating Expenses</b>	<b>\$ 3,616,310</b>	<b>\$ 3,354,302</b>	<b>\$ 3,126,675</b>	<b>\$ 2,825,106</b>	<b>\$ 2,556,337</b>
<b>2019 Deficit Recovery</b>					<b>\$ 116,218</b>
<b>Reserve Contribution</b>	<b>\$ 590,000</b>	<b>\$ 550,000</b>	<b>\$ 504,725</b>	<b>\$ 450,208</b>	<b>\$ 450,208</b>
<b>TOTAL Budget</b>	<b>\$ 4,206,310</b>	<b>\$ 3,904,302</b>	<b>\$ 3,631,401</b>	<b>\$ 3,275,314</b>	<b>\$ 3,122,763</b>

**Operating Fund**

2024 vs. FY % Inc/(decr.)	-	7.25%	13.54%	21.88%	29.31%
vs. PY % inc/ (decr.)	7.81%	7.28%	10.67%	10.51%	1.50%

**Reserve Fund**

2024 vs. FY % Inc/(decr.)	-	6.78%	14.45%	23.69%	23.69%
vs. PY % inc/ (decr.)	7.27%	8.97%	12.11%	0.00%	-49.91%

**Total**

2024 vs. FY % Inc/(decr.)	-	7.18%	13.67%	22.13%	25.76%
vs. PY % inc/ (decr.)	7.74%	7.52%	10.87%	4.89%	-8.62%

Reserve Contrib. as % of Operating budget	14.03%	14.09%	13.90%	13.75%	14.42%
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TMVRC 2024 ANNUAL BUDGET

Annual Budget and Allocations

2024 - ANNUAL BUDGET AND ALLOCATIONS

Shared Budgets and Expenses (1) (2)	HOA Budget	HSF	GSF	LCE	GCE	ADDTL SVS	INSURANCE	TOTAL	% Total
A&G	\$429,183	\$147,819	\$259,287	\$22,077	\$0	\$0	\$0	\$429,183	10.54%
Utilities	\$1,026,366	\$311,319	\$573,709	\$48,966	\$92,373	\$0	\$0	\$1,026,366	25.20%
Repairs & Maintenance	\$462,139	\$144,052	\$248,188	\$30,045	\$39,853	\$0	\$0	\$462,139	11.35%
Services	\$805,113	\$805,113	\$0	\$0	\$0	\$0	\$0	\$805,113	19.77%
Reserve Contribution	\$584,317	\$117,643	\$381,723	\$19,469	\$65,482	\$0	\$0	\$584,317	14.35%
Real Estate Taxes	\$53,347	\$17,475	\$30,652	\$5,220	\$0	\$0	\$0	\$53,347	1.31%
(3) Insurance	\$120,640	\$16,930	\$29,697	\$5,057	\$0	\$0	\$68,955	\$120,640	2.96%
Owner Storage	\$10,000	\$0	\$0	\$0	\$0	\$10,000	\$0	\$10,000	0.25%
Audit HOA	\$19,000	\$0	\$19,000	\$0	\$0	\$0	\$0	\$19,000	0.47%
Reserve Study/ SF Analysis	\$8,900	\$0	\$8,900	\$0	\$0	\$0	\$0	\$8,900	0.22%
Legal expense	\$31,360	\$0	\$31,360	\$0	\$0	\$0	\$0	\$31,360	0.77%
HOA Bookkeeping Fees	\$22,032	\$7,217	\$12,659	\$2,156	\$0	\$0	\$0	\$22,032	0.54%
HOA Residence Services/Controller	\$227,460	\$74,509	\$130,696	\$22,256	\$0	\$0	\$0	\$227,460	5.58%
HOA Management Fee 10.0%	\$273,280	\$140,830	\$108,118	\$10,109	\$13,223	\$1,000	\$0	\$273,280	6.71%
<b>Total</b>	<b>\$4,073,137</b>	<b>\$1,782,907</b>	<b>\$1,833,991</b>	<b>\$165,354</b>	<b>\$210,931</b>	<b>\$11,000</b>	<b>\$68,955</b>	<b>\$4,073,137</b>	<b>100.00%</b>

HSF Allocations (1) (2)	Total Sq Ft	Allocated Interest	HSF	GSF	LCE	GCE	ADDTL SVS	INSURANCE	Total	% Total
Residence Condominiums	102,579	54.84%	\$977,816				\$11,000		\$988,816	55.12%
Hotel Condominiums	58,419	31.23%	\$556,869						\$556,869	31.04%
Non-Shared Facilities (3)	26,040	13.92%	\$248,222						\$248,222	13.84%
<b>Total</b>	<b>187,038</b>	<b>100.00%</b>	<b>\$1,782,907</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$11,000</b>	<b>\$0</b>	<b>\$1,793,907</b>	<b>100.00%</b>

GSF Allocations (1) (2)	Total	Allocated	HSF	GSF	LCE	GCE	ADDTL SVS	INSURANCE	Total	% Total
Residence Condominiums	102,579	47.29%		\$867,209			\$0		\$867,209	47.29%
Hotel Condominiums	58,419	26.93%		\$493,878			\$0		\$493,878	26.93%
Employee Condominiums	8,352	3.85%		\$70,608			\$0		\$70,608	3.85%
Civic Condominiums	7,981	3.68%		\$67,472			\$0		\$67,472	3.68%
Retail Condominiums	13,565	6.25%		\$114,679			\$0		\$114,679	6.25%
Non-Shared Facilities (3)	26,040	12.00%		\$220,144			\$0		\$220,144	12.00%
<b>Total</b>	<b>216,936</b>	<b>100.00%</b>	<b>\$0</b>	<b>\$1,833,991</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,833,991</b>	<b>100.00%</b>

LCE Allocations	LCE	Allocated	HSF	GSF	LCE	GCE	ADDTL SVS	INSURANCE	Total	% Total
Residence Condominiums	10,248	64.51%			\$106,662				\$106,662	64.51%
Hotel Condominiums	4,450	28.01%			\$46,316				\$46,316	28.01%
Employee Condominiums	312	1.96%			\$3,247				\$3,247	1.96%
Non-Shared Facilities (3)	877	5.52%			\$9,128				\$9,128	5.52%
<b>Total</b>	<b>15,887</b>	<b>100.00%</b>	<b>\$0</b>	<b>\$0</b>	<b>\$165,354</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$165,354</b>	<b>100.00%</b>

GCE Allocations (1) (2)	GCE	Allocated	HSF	GSF	LCE	GCE	ADDTL SVS	INSURANCE	Total	% Total
Residence Condominiums	102,579	47.29%				\$99,739			\$99,739	47.29%
Hotel Condominiums	58,419	26.93%				\$56,802			\$56,802	26.93%
Employee Condominiums	8,352	3.85%				\$8,121			\$8,121	3.85%
Civic Condominiums	7,981	3.68%				\$7,760			\$7,760	3.68%
Retail Condominiums	13,565	6.25%				\$13,189			\$13,189	6.25%
Non-Shared Facilities (3)	26,040	12.00%				\$25,319			\$25,319	12.00%
<b>Total</b>	<b>216,936</b>	<b>100.00%</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$210,931</b>	<b>\$0</b>	<b>\$0</b>	<b>\$210,931</b>	<b>100.00%</b>

Total Dues and Charges	Total Sq Ft	HSF	GSF	LCE	GCE	ADDTL SVS	INSURANCE	Total	% Total
Residence Condominiums	102,579	\$977,816	\$867,209	\$106,662	\$99,739	\$11,000	\$32,606	\$2,095,033	51.44%
Hotel Condominiums	58,419	\$556,869	\$493,878	\$46,316	\$56,802	\$0	\$18,569	\$1,172,434	28.78%
Employee Condominiums	8,352	\$0	\$70,608	\$3,247	\$8,121	\$0	\$2,655	\$84,631	2.08%
Civic Condominiums	7,981	\$0	\$67,472	\$0	\$7,760	\$0	\$2,537	\$77,769	1.91%
Retail Condominiums	13,565	\$0	\$114,679	\$0	\$13,189	\$0	\$4,312	\$132,181	3.25%
Non-Shared Facilities (3)	26,040	\$248,222	\$220,144	\$9,128	\$25,319	\$0	\$8,277	\$511,090	12.55%
<b>Total</b>	<b>216,936</b>	<b>\$1,782,907</b>	<b>\$1,833,991</b>	<b>\$165,354</b>	<b>\$210,931</b>	<b>\$11,000</b>	<b>\$68,955</b>	<b>\$4,073,137</b>	<b>100.00%</b>

Garage Budget - See Schedule 4 \$133,173  
 Total \$4,206,310

Notes:

- 1) General Shared Facilities and General Common Elements are allocated pro-rata on a SF basis across all contributors.
- 2) All other categories of Shared Facilities are allocated pro-rata on a SF basis among those unit owners that benefit from the Shared Facilities.
- 3) Parking GSF expenses are included in a separate budget and allocated to the Garage Stakeholders.

TMVRC 2024 ANNUAL BUDGET

Annual Assessments

2024 TMVRC ANNUAL ASSESSMENTS

Unit Number	Hotel/Room Number	Square Feet	Relative Interest	Relative Interst	2024 Total Annual	Total Quarterly	Sq Ft Total Annual PSF	
<b>Civic Condominiums</b>		<b>7,981</b>	<b>100.00%</b>	<b>0.00%</b>	<b>\$ 77,768.77</b>	<b>\$ 19,442.19</b>	<b>\$ 9.74</b>	
1	CC-1139, 1140 & 1141 (Lobby and Bathrooms)	852	10.68%	0.00%	\$ 8,302.09	\$ 2,075.52	\$ 9.74	
2	CC-1104 (Women's Bathroom)	365	4.57%	0.00%	\$ 3,556.65	\$ 889.16	\$ 9.74	
3	CC-1106, 1107 (Men's Bathroom)	379	4.75%	0.00%	\$ 3,693.07	\$ 923.27	\$ 9.74	
4	CC-1126 (Elevator Lobby)	190	2.38%	0.00%	\$ 1,851.41	\$ 462.85	\$ 9.74	
5	CC-1127, 1128, 1129, 1130 (Passenger & Service Elevat	615	7.71%	0.00%	\$ 5,992.71	\$ 1,498.18	\$ 9.74	
6	CC-1131 (Water Feature Mechanical)	318	3.98%	0.00%	\$ 3,098.67	\$ 774.67	\$ 9.74	
7	CC-1132 (Town Loading Dock)	1,583	19.83%	0.00%	\$ 15,425.13	\$ 3,856.28	\$ 9.74	
8	CC-1142, 1143 & 1144 (Ice Rink Retail & Bathroom)	943	11.82%	0.00%	\$ 9,188.82	\$ 2,297.20	\$ 9.74	
9	CC-1145 (Zamboni Storage)	654	8.19%	0.00%	\$ 6,372.73	\$ 1,593.18	\$ 9.74	
10	CC-1147 (Compressor Back of House)	1,348	16.89%	0.00%	\$ 13,135.23	\$ 3,283.81	\$ 9.74	
11	CC-1201, 1202,1203 (Stairs)	572	7.17%	0.00%	\$ 5,573.70	\$ 1,393.43	\$ 9.74	
12	CC-1204 (Elevator Machine Room)	162	2.03%	0.00%	\$ 1,578.57	\$ 394.64	\$ 9.74	
<b>Retail Condominium</b>		<b>13,565</b>	<b>100.00%</b>	<b>0.00%</b>	<b>\$ 132,180.61</b>	<b>\$ 33,045.15</b>	<b>\$ 9.74</b>	
1	Retail-101	1,898	13.99%	0.00%	\$ 18,494.57	\$ 4,623.64	\$ 9.74	
2	Retail-102	1,221	9.00%	0.00%	\$ 11,897.72	\$ 2,974.43	\$ 9.74	
3	Retail-103	1,324	9.76%	0.00%	\$ 12,901.37	\$ 3,225.34	\$ 9.74	
4(d)	Retail-105	0	0.00%	0.00%	\$ -	\$ -	\$ -	
5	Retail-108	1,621	11.95%	0.00%	\$ 15,795.41	\$ 3,948.85	\$ 9.74	
6(c)	Retail-110	993	7.32%	0.00%	\$ 9,676.03	\$ 2,419.01	\$ 9.74	
7	Retail-112	3,937	29.02%	0.00%	\$ 38,363.07	\$ 9,590.77	\$ 9.74	
8	Retail-113	38	0.28%	0.00%	\$ 370.28	\$ 92.57	\$ 9.74	
9	Retail-114	133	0.98%	0.00%	\$ 1,295.98	\$ 324.00	\$ 9.74	
10	Retail-136	1,441	10.62%	0.00%	\$ 14,041.45	\$ 3,510.36	\$ 9.74	
11	Retail-146	959	7.07%	0.00%	\$ 9,344.73	\$ 2,336.18	\$ 9.74	
<b>Residence Condominiums</b>		<b>102,579</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$ 2,095,033.21</b>	<b>\$ 523,758.30</b>	<b>\$ 20.42</b>	
1	RC-202	1202	1,697	1.65%	0.40%	\$ 33,321.04	\$ 8,330.26	\$ 19.64
2	RC-203	1203	1,294	1.26%	0.00%	\$ 25,082.64	\$ 6,270.66	\$ 19.38
3	RC-204	1204	1,106	1.08%	0.00%	\$ 21,438.48	\$ 5,359.62	\$ 19.38
4	RC-206	1206	935	0.91%	0.00%	\$ 18,123.85	\$ 4,530.96	\$ 19.38
5	RC-207	1207	932	0.91%	0.55%	\$ 18,648.56	\$ 4,662.14	\$ 20.01
6	RC-208	1208	981	0.96%	0.96%	\$ 20,035.50	\$ 5,008.88	\$ 20.42
7	RC-209	1209	732	0.71%	0.00%	\$ 14,188.94	\$ 3,547.24	\$ 19.38
8	RC-302	1302	1,569	1.53%	1.30%	\$ 31,797.46	\$ 7,949.37	\$ 20.27
9	RC-303	1303	1,287	1.25%	0.55%	\$ 25,529.80	\$ 6,382.45	\$ 19.84
10	RC-304	1304	1,014	0.99%	1.30%	\$ 21,039.45	\$ 5,259.86	\$ 20.75
11	RC-305	1305	1,128	1.10%	0.95%	\$ 22,874.51	\$ 5,718.63	\$ 20.28
12	RC-306	1306	1,287	1.25%	0.55%	\$ 25,529.80	\$ 6,382.45	\$ 19.84
13	RC-307	1307	922	0.90%	0.00%	\$ 17,871.86	\$ 4,467.97	\$ 19.38
14	RC-308	1308	918	0.89%	0.96%	\$ 18,814.32	\$ 4,703.58	\$ 20.49
15	RC-330	338	2,354	2.29%	9.72%	\$ 55,995.96	\$ 13,998.99	\$ 23.79
16	RC-331	339	2,259	2.20%	1.72%	\$ 45,619.83	\$ 11,404.96	\$ 20.19
17	RC-332	334	1,513	1.47%	1.75%	\$ 31,190.74	\$ 7,797.69	\$ 20.62
18	RC-333	337	1,735	1.69%	2.65%	\$ 36,461.90	\$ 9,115.48	\$ 21.02
19	RC-335	333	2,152	2.10%	4.76%	\$ 46,793.10	\$ 11,698.28	\$ 21.74
20	RC-336	331	1,495	1.46%	0.00%	\$ 28,978.78	\$ 7,244.69	\$ 19.38
21	RC-402	1402	1,448	1.41%	0.96%	\$ 29,087.74	\$ 7,271.93	\$ 20.09
22	RC-403	1403	1,250	1.22%	0.56%	\$ 24,823.01	\$ 6,205.75	\$ 19.86
23	RC-404	1404	922	0.90%	0.96%	\$ 18,891.86	\$ 4,722.96	\$ 20.49
24	RC-405	1405	1,049	1.02%	0.96%	\$ 21,353.60	\$ 5,338.40	\$ 20.36
25	RC-406	1406	1,250	1.22%	0.56%	\$ 24,823.01	\$ 6,205.75	\$ 19.86
26	RC-407	1407	855	0.83%	0.00%	\$ 16,573.15	\$ 4,143.29	\$ 19.38
27	RC-408	1408	876	0.85%	0.96%	\$ 18,000.20	\$ 4,500.05	\$ 20.55
28	RC-430	438	2,324	2.27%	3.07%	\$ 48,326.51	\$ 12,081.63	\$ 20.79
29	RC-431	439	2,142	2.09%	0.00%	\$ 41,520.10	\$ 10,380.02	\$ 19.38
30	RC-432	434	1,440	1.40%	0.00%	\$ 27,912.67	\$ 6,978.17	\$ 19.38

## TMVRC 2024 ANNUAL BUDGET

31 RC-433	437	1,735	1.69%	2.68%	\$	36,493.13	\$	9,123.28	\$	21.03
32 RC-434	432	1,605	1.56%	2.04%	\$	33,286.30	\$	8,321.57	\$	20.74
33 RC-435	433	2,137	2.08%	0.00%	\$	41,423.18	\$	10,355.79	\$	19.38
34 RC-436	431	1,496	1.46%	0.00%	\$	28,998.16	\$	7,249.54	\$	19.38
35 RC-502	1502	1,922	1.87%	0.55%	\$	37,838.52	\$	9,459.63	\$	19.69
36 RC-503	1503	1,813	1.77%	0.91%	\$	36,110.78	\$	9,027.70	\$	19.92
37 RC-504	1504	1,871	1.82%	0.91%	\$	37,235.04	\$	9,308.76	\$	19.90
38 RC-505	1505	890	0.87%	0.93%	\$	18,240.35	\$	4,560.09	\$	20.49
39 RC-530	538	2,425	2.36%	3.54%	\$	50,783.86	\$	12,695.97	\$	20.94
40 RC-531	539	1,837	1.79%	0.61%	\$	36,263.75	\$	9,065.94	\$	19.74
41 RC-532	534	1,436	1.40%	1.05%	\$	28,959.21	\$	7,239.80	\$	20.17
42 RC-533	537	1,604	1.56%	2.38%	\$	33,631.20	\$	8,407.80	\$	20.97
43 RC-534	532	1,594	1.55%	2.04%	\$	33,073.07	\$	8,268.27	\$	20.75
44 RC-535	533	2,126	2.07%	0.73%	\$	41,990.57	\$	10,497.64	\$	19.75
45 RC-536	531	1,496	1.46%	0.83%	\$	29,882.85	\$	7,470.71	\$	19.98
46 RC-618	620	2,416	2.36%	8.57%	\$	55,969.59	\$	13,992.40	\$	23.17
47 RC-630	638	2,150	2.10%	1.66%	\$	43,444.55	\$	10,861.14	\$	20.21
48 RC-631	639	1,985	1.94%	0.61%	\$	39,132.55	\$	9,783.14	\$	19.71
49 RC-632	632	2,828	2.76%	5.22%	\$	60,385.73	\$	15,096.43	\$	21.35
50 RC-633	637	1,602	1.56%	0.74%	\$	31,843.86	\$	7,960.97	\$	19.88
51 RC-634	633	3,313	3.23%	2.81%	\$	67,216.07	\$	16,804.02	\$	20.29
52 RC-703	703	3,163	3.08%	1.87%	\$	63,309.32	\$	15,827.33	\$	20.02
53 RC-704	704	1,744	1.70%	4.15%	\$	38,228.80	\$	9,557.20	\$	21.92
54 RC-705	705	2,554	2.49%	2.14%	\$	51,785.60	\$	12,946.40	\$	20.28
55 RC-706	706	3,972	3.87%	4.73%	\$	82,040.39	\$	20,510.10	\$	20.65
56 RC-707	707	1,912	1.86%	2.39%	\$	39,611.81	\$	9,902.95	\$	20.72
57 RC-708	708	2,018	1.97%	2.74%	\$	42,041.19	\$	10,510.30	\$	20.83
58 RC-709	709	3,485	3.40%	2.87%	\$	70,612.53	\$	17,653.13	\$	20.26
59 RC-710	710	2,584	2.52%	4.19%	\$	54,552.82	\$	13,638.21	\$	21.11

<b>Hotel Condominiums</b>		<b>58,419</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$</b>	<b>1,172,433.80</b>	<b>\$</b>	<b>293,108.45</b>	<b>\$</b>	<b>20.07</b>
1 HC-301	301	464	0.79%	0.00%	\$	8,944.33	\$	2,236.08	\$	19.28
2 HC-302	302	737	1.26%	1.21%	\$	14,768.87	\$	3,692.22	\$	20.04
3 HC-303	303	490	0.84%	0.00%	\$	9,445.52	\$	2,361.38	\$	19.28
4 HC-304	304	519	0.89%	0.63%	\$	10,295.96	\$	2,573.99	\$	19.84
5 HC-305	305	592	1.01%	0.00%	\$	11,411.73	\$	2,852.93	\$	19.28
6 HC-306	306	498	0.85%	0.65%	\$	9,901.56	\$	2,475.39	\$	19.88
7 HC-307	307	546	0.93%	0.00%	\$	10,525.00	\$	2,631.25	\$	19.28
8 HC-308	308	516	0.88%	0.63%	\$	10,238.13	\$	2,559.53	\$	19.84
9 HC-309	309	496	0.85%	0.00%	\$	9,561.18	\$	2,390.29	\$	19.28
10 HC-310	310	493	0.84%	0.74%	\$	9,846.81	\$	2,461.70	\$	19.97
11 HC-311	311	510	0.87%	0.00%	\$	9,831.05	\$	2,457.76	\$	19.28
12 HC-312	312	502	0.86%	0.00%	\$	9,676.84	\$	2,419.21	\$	19.28
13 HC-313	313	494	0.85%	0.00%	\$	9,522.62	\$	2,380.66	\$	19.28
14 HC-314	314	935	1.60%	0.00%	\$	18,023.59	\$	4,505.90	\$	19.28
15 HC-315	315	482	0.83%	0.00%	\$	9,291.30	\$	2,322.83	\$	19.28
16 HC-316	316	505	0.86%	0.00%	\$	9,734.67	\$	2,433.67	\$	19.28
17 HC-317	317	484	0.83%	1.89%	\$	10,204.14	\$	2,551.03	\$	21.08
18 HC-318	318	572	0.98%	0.00%	\$	11,026.20	\$	2,756.55	\$	19.28
19 HC-319	319	616	1.05%	0.00%	\$	11,874.36	\$	2,968.59	\$	19.28
20 HC-320	320	560	0.96%	0.00%	\$	10,794.88	\$	2,698.72	\$	19.28
21 HC-321	321	583	1.00%	0.00%	\$	11,238.24	\$	2,809.56	\$	19.28
22 HC-322	322	621	1.06%	0.00%	\$	11,970.75	\$	2,992.69	\$	19.28
23 HC-323	323	519	0.89%	0.00%	\$	10,004.54	\$	2,501.13	\$	19.28
24 HC-325	325	589	1.01%	0.00%	\$	11,353.90	\$	2,838.47	\$	19.28
25 HC-327	327	508	0.87%	0.00%	\$	9,792.49	\$	2,448.12	\$	19.28
26 HC-329	328	1,284	2.20%	10.27%	\$	29,507.62	\$	7,376.91	\$	22.98
27 HC-329-L	329	616	1.05%	5.64%	\$	14,486.80	\$	3,621.70	\$	23.52
28 HC-334	332	608	1.04%	2.25%	\$	12,760.96	\$	3,190.24	\$	20.99
29 HC-343	330	886	1.52%	1.84%	\$	17,932.50	\$	4,483.13	\$	20.24
30 HC-401	401	464	0.79%	0.00%	\$	8,944.33	\$	2,236.08	\$	19.28

# TMVRC 2024 ANNUAL BUDGET

31 HC-402	402	661	1.13%	0.00%	\$	12,741.81	\$	3,185.45	\$	19.28
32 HC-403	403	490	0.84%	0.00%	\$	9,445.52	\$	2,361.38	\$	19.28
33 HC-404	404	462	0.79%	0.00%	\$	8,905.77	\$	2,226.44	\$	19.28
34 HC-405	405	592	1.01%	0.54%	\$	11,661.52	\$	2,915.38	\$	19.70
35 HC-406	406	498	0.85%	0.00%	\$	9,599.73	\$	2,399.93	\$	19.28
36 HC-407	407	546	0.93%	0.49%	\$	10,753.98	\$	2,688.50	\$	19.70
37 HC-408	408	516	0.88%	0.70%	\$	10,269.36	\$	2,567.34	\$	19.90
38 HC-409	409	496	0.85%	0.72%	\$	9,894.24	\$	2,473.56	\$	19.95
39 HC-410	410	493	0.84%	0.74%	\$	9,846.81	\$	2,461.70	\$	19.97
40 HC-411	411	510	0.87%	0.70%	\$	10,153.70	\$	2,538.42	\$	19.91
41 HC-412	412	469	0.80%	0.79%	\$	9,404.99	\$	2,351.25	\$	20.05
42 HC-413	413	493	0.84%	0.00%	\$	9,503.35	\$	2,375.84	\$	19.28
43 HC-414	414	871	1.49%	1.71%	\$	17,580.91	\$	4,395.23	\$	20.18
44 HC-415	415	482	0.83%	0.67%	\$	9,603.55	\$	2,400.89	\$	19.92
45 HC-416	416	493	0.84%	0.00%	\$	9,503.35	\$	2,375.84	\$	19.28
46 HC-417	417	485	0.83%	0.54%	\$	9,598.93	\$	2,399.73	\$	19.79
47 HC-418	418	571	0.98%	0.00%	\$	11,006.92	\$	2,751.73	\$	19.28
48 HC-419	419	1,047	1.79%	1.37%	\$	20,817.46	\$	5,204.36	\$	19.88
49 HC-420	420	561	0.96%	0.00%	\$	10,814.15	\$	2,703.54	\$	19.28
50 HC-419-L	421	495	0.85%	0.00%	\$	9,541.90	\$	2,385.47	\$	19.28
51 HC-422	422	621	1.06%	0.00%	\$	11,970.75	\$	2,992.69	\$	19.28
52 HC-421	423	618	1.06%	0.00%	\$	11,912.92	\$	2,978.23	\$	19.28
53 HC-423	425	507	0.87%	0.00%	\$	9,773.22	\$	2,443.30	\$	19.28
54 HC-425	427	540	0.92%	0.00%	\$	10,409.34	\$	2,602.34	\$	19.28
55 HC-427	429	678	1.16%	0.00%	\$	13,069.51	\$	3,267.38	\$	19.28
56 HC-429	424	657	1.12%	0.00%	\$	12,664.70	\$	3,166.18	\$	19.28
57 HC-501	501	465	0.80%	0.00%	\$	8,963.60	\$	2,240.90	\$	19.28
58 HC-502	502	656	1.12%	1.42%	\$	13,301.14	\$	3,325.28	\$	20.28
59 HC-503	503	489	0.84%	1.10%	\$	9,936.24	\$	2,484.06	\$	20.32
60 HC-504	504	462	0.79%	0.00%	\$	8,905.77	\$	2,226.44	\$	19.28
61 HC-505	505	486	0.83%	2.74%	\$	10,638.20	\$	2,659.55	\$	21.89
62 HC-506	506	498	0.85%	0.00%	\$	9,599.73	\$	2,399.93	\$	19.28
63 HC-507	507	465	0.80%	2.20%	\$	9,983.60	\$	2,495.90	\$	21.47
64 HC-508	508	516	0.88%	0.72%	\$	10,279.77	\$	2,569.94	\$	19.92
65 HC-509	509	496	0.85%	0.79%	\$	9,925.46	\$	2,481.37	\$	20.01
66 HC-510	510	493	0.84%	0.99%	\$	9,961.30	\$	2,490.33	\$	20.21
67 HC-511	511	510	0.87%	0.63%	\$	10,122.48	\$	2,530.62	\$	19.85
68 HC-512	512	457	0.78%	0.00%	\$	8,809.39	\$	2,202.35	\$	19.28
69 HC-513	513	493	0.84%	0.00%	\$	9,503.35	\$	2,375.84	\$	19.28
70 HC-515	515	482	0.83%	0.00%	\$	9,291.30	\$	2,322.83	\$	19.28
71 HC-514	514	861	1.47%	1.12%	\$	17,117.53	\$	4,279.38	\$	19.88
72 HC-518-L	518	601	1.03%	1.42%	\$	12,240.93	\$	3,060.23	\$	20.37
73 HC-519	519	1,173	2.01%	1.42%	\$	23,267.12	\$	5,816.78	\$	19.84
74 HC-518	520	1,138	1.95%	3.93%	\$	23,758.15	\$	5,939.54	\$	20.88
75 HC-519-L	521	516	0.88%	0.00%	\$	9,946.71	\$	2,486.68	\$	19.28
76 HC-521-L	523	574	0.98%	5.64%	\$	13,677.19	\$	3,419.30	\$	23.83
77 HC-521	525	1,272	2.18%	17.12%	\$	32,450.78	\$	8,112.70	\$	25.51
78 HC-516	516	504	0.86%	0.00%	\$	9,715.39	\$	2,428.85	\$	19.28
79 HC-517	517	485	0.83%	0.00%	\$	9,349.13	\$	2,337.28	\$	19.28
80 HC-601	601	574	0.98%	0.00%	\$	11,064.75	\$	2,766.19	\$	19.28
81 HC-602	602	666	1.14%	1.42%	\$	13,493.90	\$	3,373.48	\$	20.26
82 HC-603	603	490	0.84%	1.10%	\$	9,955.51	\$	2,488.88	\$	20.32
83 HC-604	604	462	0.79%	0.00%	\$	8,905.77	\$	2,226.44	\$	19.28
84 HC-605	605	486	0.83%	1.10%	\$	9,878.41	\$	2,469.60	\$	20.33
85 HC-606	606	499	0.85%	1.01%	\$	10,087.37	\$	2,521.84	\$	20.22
86 HC-607	607	464	0.79%	0.00%	\$	8,944.33	\$	2,236.08	\$	19.28
87 HC-608	608	516	0.88%	1.03%	\$	10,425.48	\$	2,606.37	\$	20.20
88 HC-609	609	495	0.85%	0.72%	\$	9,874.96	\$	2,468.74	\$	19.95
89 HC-610	610	437	0.75%	1.17%	\$	8,965.08	\$	2,241.27	\$	20.52
90 HC-611	611	510	0.87%	0.70%	\$	10,153.70	\$	2,538.42	\$	19.91
91 HC-612	612	457	0.78%	0.00%	\$	8,809.39	\$	2,202.35	\$	19.28
92 HC-613	613	492	0.84%	0.00%	\$	9,484.07	\$	2,371.02	\$	19.28
93 HC-614	614	871	1.49%	1.12%	\$	17,310.29	\$	4,327.57	\$	19.87
94 HC-616	616	504	0.86%	0.00%	\$	9,715.39	\$	2,428.85	\$	19.28
95 HC-617	617	1,068	1.83%	11.73%	\$	26,020.41	\$	6,505.10	\$	24.36
96 HC-615	615	453	0.78%	1.24%	\$	9,304.73	\$	2,326.18	\$	20.54
97 HC-619	619	482	0.83%	1.71%	\$	10,082.32	\$	2,520.58	\$	20.92
98 HC-621	621	541	0.93%	0.00%	\$	10,428.62	\$	2,607.16	\$	19.28
99 HC-701	701	531	0.91%	0.00%	\$	10,235.86	\$	2,558.96	\$	19.28
100 HC-702	702	788	1.35%	0.00%	\$	15,189.93	\$	3,797.48	\$	19.28

**TMVRC 2024 ANNUAL BUDGET**

<b>Employee Condominiums</b>		<b>8,352</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$</b>	<b>84,631.22</b>	<b>\$</b>	<b>21,157.81</b>	<b>\$</b>	<b>10.13</b>
1 EC-105	1105	966	11.57%	0.00%	\$	9,412.94	\$	2,353.23	\$	9.74
2 EC-106	1106	934	11.18%	0.00%	\$	9,101.12	\$	2,275.28	\$	9.74
3 EC-201	201	706	8.45%	19.87%	\$	7,524.74	\$	1,881.18	\$	10.66
4 EC-202	202	704	8.43%	20.19%	\$	7,515.66	\$	1,878.91	\$	10.68
5 EC-203	203	998	11.95%	21.15%	\$	10,411.69	\$	2,602.92	\$	10.43
6 EC-204	204	965	11.55%	0.00%	\$	9,403.19	\$	2,350.80	\$	9.74
7 EC-205	205	712	8.52%	0.00%	\$	6,937.90	\$	1,734.47	\$	9.74
8 EC-206	206	650	7.78%	0.00%	\$	6,333.76	\$	1,583.44	\$	9.74
9 EC-207	207	763	9.14%	20.19%	\$	8,090.57	\$	2,022.64	\$	10.60
10 EC-208	208	954	11.42%	18.59%	\$	9,899.68	\$	2,474.92	\$	10.38
<b>Town Parking Condominium (Parking Units)</b>		<b>22,377</b>	<b>100.00%</b>	<b>0.00%</b>	<b>\$</b>	<b>66,195.96</b>	<b>\$</b>	<b>16,548.99</b>	<b>\$</b>	<b>2.96</b>
1 Town Parking Condominium (122 spaces)		22,377	100.00%	0.00%	\$	66,195.96	\$	16,548.99	\$	2.96
<b>Individual Parking Condominiums (Parking Units)</b>		<b>3,599</b>	<b>100.00%</b>	<b>0.00%</b>	<b>\$</b>	<b>12,354.92</b>	<b>\$</b>	<b>3,088.73</b>	<b>\$</b>	<b>3.43</b>
1 IPC-1		193	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.37
2 IPC-2		183	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.55
3 IPC-3		183	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.55
4 IPC-4		176	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.69
5 IPC-5		173	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.76
6 IPC-6		226	5.26%	0.00%	\$	650.26	\$	162.56	\$	2.88
7 IPC-7		184	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.53
8 IPC-8		176	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.69
9 IPC-9		181	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.59
10 IPC-10		188	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.46
11 IPC-11		188	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.46
12 IPC-12		181	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.59
13 IPC-13		188	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.46
14 IPC-14		188	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.46
15 IPC-15		181	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.59
16 IPC-16		188	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.46
17 IPC-17		194	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.35
18 IPC-18		214	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.04
19 IPC-19		214	5.26%	0.00%	\$	650.26	\$	162.56	\$	3.04
<b>Ice Rink Unit</b>		<b>6,460</b>	<b>100.00%</b>	<b>0.00%</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>
1 Ice Rink Unit		6,460	100.00%	0.00%	\$	-	\$	-	\$	-
<b>Plaza Unit</b>		<b>31,905</b>	<b>100.00%</b>	<b>0.00%</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>
1 Plaza Unit		31,905	100.00%	0.00%	\$	-	\$	-	\$	-
<b>Hotel Unit</b>		<b>247,518</b>			<b>\$</b>	<b>565,711.44</b>	<b>\$</b>	<b>141,427.86</b>	<b>\$</b>	<b>2.29</b>
1 Non-Shared Facilities		26,040			\$	511,089.67	\$	127,772.42	\$	19.63
2 Non-Shared Parking Facilities (84 park. spaces)		15,243			\$	54,621.77	\$	13,655.44	\$	3.58
3 Shared Facilities		206,235			\$	-	\$	-	\$	-
<b>Total</b>		<b>502,755</b>			<b>\$</b>	<b>4,206,309.94</b>	<b>\$</b>	<b>1,051,577.48</b>	<b>\$</b>	<b>8.37</b>

- (a) Parking Shared Facilities & Garage Limited Common Elements based on separate budget and reflect self management of Town Parking Condominium.
- (b) Town Parking, Ice Rink and Plaza unit do not contribute to GCE & GSF due to self management and maintenance of those units.
- (c) Unit added in 2023
- (d) Unit Removed in 2023

Operating Budget	\$	4,073,137.28
Schedule 4	\$	133,172.65
		<b>4,206,309.94</b>

## Garage Facility Budget

<b>2024 GARAGE FACILITY BUDGET</b>				
<b>Parking Shared Facility</b>	<b>TPC</b>	<b>NSPF</b>	<b>IPC</b>	<b>Total</b>
<i>HOA Managed Areas</i>	0.00%	81.55%	18.45%	(a)
Association Assessments	\$0.00	\$0.00	\$0.00	\$0.00
Administrative & General	\$0.00	\$0.00	\$0.00	\$0.00
Base Management Fee	\$0.00	\$0.00	\$0.00	\$0.00
Insurance	\$0.00	\$0.00	\$0.00	\$0.00
FF&E	\$0.00	\$0.00	\$0.00	\$0.00
Equipment Rental	\$0.00	\$0.00	\$0.00	\$0.00
Real Estate Taxes	\$0.00	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	\$0.00	\$0.00	\$0.00
Repairs & Maintenance	\$0.00	\$4,409.83	\$997.46	\$5,407.29
TMV Assessments	\$0.00	\$0.00	\$0.00	\$0.00
Capital Reserves	\$0.00	\$0.00	\$0.00	\$0.00
Cleaning and Upkeep	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>\$0.00</b>	<b>\$4,409.83</b>	<b>\$997.46</b>	<b>\$5,407.29</b>
<b>Parking Units</b>	<b>0</b>	<b>84</b>	<b>19</b>	<b>103</b>
Parking Units %	0.00%	81.55%	18.45%	100.00%
<b>GLCE Expense Categories</b>	<b>TPC</b>	<b>NSPF</b>	<b>IPC</b>	<b>Total GLCE</b>
Overall Facility	54.22%	37.33%	8.44%	100.00%
Association Assessments	\$0.00	\$0.00	\$0.00	\$0.00
Administrative & General	\$15,306.02	\$10,538.57	\$2,383.72	\$28,228.32
Base Management Fee	\$0.00	\$0.00	\$0.00	\$0.00
Insurance	\$19,388.55	\$13,349.50	\$3,019.53	\$35,757.58
FF&E	\$0.00	\$0.00	\$0.00	\$0.00
Equipment Rental	\$0.00	\$0.00	\$0.00	\$0.00
Real Estate Taxes	\$0.00	\$0.00	\$0.00	\$0.00
Utilities	\$31,501.39	\$21,689.48	\$4,905.95	\$58,096.82
Repairs & Maintenance	\$0.00	\$0.00	\$0.00	\$0.00
TMV Assessments	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Contribution	14.4%	\$0.00	\$4,634.39	\$5,682.65
Cleaning and Upkeep	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>\$66,195.96</b>	<b>\$50,211.94</b>	<b>\$11,357.46</b>	<b>\$127,765.36</b>
<b>Parking Units</b>	<b>122</b>	<b>84</b>	<b>19</b>	<b>225</b>
Parking Units %	54.22%	37.33%	8.44%	100.00%

## Reserve Expenditures

Below expenses are based on the recommendation of the Reserve committee and HOA Management.

Description	Notes	2023 Carryforward Expenditures (approved in 2022)	2024 Budgeted Expenditures	Total 2024 Reserve Expenditures
<b><u>Common Areas Equipment</u></b>				
WIFI system upgrade			17,389	\$ 17,389
<b><u>Common Area</u></b>				
HSF-Way Finding and exterior signage			175,000	\$ 175,000
Fire Door 7th floor			1,000	\$ 1,000
HSF-Camp Madeline refresh			30,000	\$ 30,000
HSF- Residences Mailboxes 51/38			12,750	\$ 12,750
HSF Ski Valet Renovation		175,000		\$ 175,000
<b><u>Common Areas Interior Finishes</u></b>				
HSF-Fitness Room-Flooring-Rubber-Lot 50-51			22,258	\$ 22,258
HSF-Fitness Room-Mirrors-Lot 50-51			6,376	\$ 6,376
HSF-Fitness Room-Paint-Lot 50-51			6,956	\$ 6,956
<b><u>Common Areas Lighting</u></b>				
HSF-Fitness Room-Wall Sconce-Lot 50-51			10,433	\$ 10,433
<b><u>Common Area Mechanical</u></b>				
GSF- Misc. allowances equipment replacement.			20,000	\$ 20,000
GSF-Building Automation System-Upgrade		54,636	60,637	\$ 115,273
GSF- Chiller VFD			60,000	\$ 60,000
<b><u>Common Area-Pool/Spa</u></b>				
HSF- Pool furniture Cushions			60,350	\$ 60,350
<b><u>Ext. Building Maintenance</u></b>				
GCE Paint/ Water proof Bldg. 38 Exterior		126,271		\$ 126,271
<b><u>Roof</u></b>				
GSF-Snow Melt System-Roof			17,839	\$ 17,839
GSF-Roof Repairs-Annual Allowance			9,274	\$ 9,274
<b>Total</b>		<b>355,907</b>	<b>510,262</b>	<b>866,169</b>

  

HSF	517,512
GCE	126,271
GSF	222,386
	<u>866,169</u>

  

<b>Projected 2023 Ending Fund balance</b>	\$ 839,533
Add: 2021-2022 Operating surplus	\$ 290,474
Less :2023 Operating Fund Deficit (FORECAST)	\$ (96,758)
Add:2024 HOA Contributions, Incl. Garage contrib on Sch. 4	\$ 590,000
2024 Forecasted return on investments - CD's 5.1% assumed	\$ 38,250
Less 2024 expenditures	\$ (866,169)
<b>Projected 2024 Year End Reserve Fund Balance</b>	<b>\$ 795,329</b>

Administrative and General Expenses

2024 - TMVRC ADMINISTRATIVE AND GENERAL EXPENSES

	HOA Budget	HSF	GSF	LCE	GCE
<b>A&amp;G Salaries &amp; Wages</b>					
Executive	\$68,679	\$23,654	\$41,492	\$3,533	\$0
Finance / Accounting	\$108,326	\$37,309	\$65,444	\$5,572	\$0
Operations (Hotel)	\$0	\$0	\$0	\$0	\$0
Human Resources	\$27,915	\$9,615	\$16,865	\$1,436	\$0
<b>Sub-Total A&amp;G Salaries &amp; Wages</b>	<b>\$204,920</b>	<b>\$70,578</b>	<b>\$123,801</b>	<b>\$10,541</b>	<b>\$0</b>
Taxes / Benefits /Bonuses	\$116,581	\$40,153	\$70,431	\$5,997	\$0
<b>Total A&amp;G Salaries and Wages</b>	<b>\$321,501</b>	<b>\$110,731</b>	<b>\$194,232</b>	<b>\$16,538</b>	<b>\$0</b>
<b>A&amp;G Expenses</b>					
Audit Charges	\$0	\$0	\$0	\$0	\$0
Bank Charges	\$4,949	\$1,704	\$2,990	\$255	\$0
Dues & Subscriptions	\$1,796	\$618	\$1,085	\$92	\$0
Employee Relations	\$5,435	\$1,872	\$3,283	\$280	\$0
Employee Training	\$1,716	\$591	\$1,037	\$88	\$0
HR - Awards	\$607	\$209	\$367	\$31	\$0
HR - Recruitment	\$8,638	\$2,975	\$5,219	\$444	\$0
HR - Relocation	\$2,471	\$851	\$1,493	\$127	\$0
Legal and Prof Fees (Hotel)	\$0	\$0	\$0	\$0	\$0
Licenses & Fees	\$2,967	\$1,022	\$1,792	\$153	\$0
Payroll Processing	\$1,695	\$584	\$1,024	\$87	\$0
Postage & Freight	\$199	\$68	\$120	\$10	\$0
Printing & Stationary	\$275	\$95	\$166	\$14	\$0
Professional Fees	\$4,679	\$1,611	\$2,827	\$241	\$0
Travel - Meals	\$1,597	\$550	\$965	\$82	\$0
Travel	\$10,117	\$3,484	\$6,112	\$520	\$0
<b>Total A&amp;G Expenses</b>	<b>\$47,139</b>	<b>\$16,236</b>	<b>\$28,479</b>	<b>\$2,425</b>	<b>\$0</b>
<b>Sub-Total A&amp;G</b>	<b>\$368,641</b>	<b>\$126,967</b>	<b>\$222,711</b>	<b>\$18,963</b>	<b>\$0</b>
<b>Non Allocated Expenses</b>					
<b>Sub-Total Info &amp; Telecom</b>	<b>\$44,035</b>	<b>\$15,166</b>	<b>\$26,603</b>	<b>\$2,265</b>	<b>\$0</b>
<b>Total Expenses</b>	<b>\$412,676</b>	<b>\$142,133</b>	<b>\$249,315</b>	<b>\$21,228</b>	<b>\$0</b>
Contingency 4.00%	\$16,507	\$5,685	\$9,973	\$849	\$0
<b>Total A&amp;G</b>	<b>\$429,183</b>	<b>\$147,819</b>	<b>\$259,287</b>	<b>\$22,077</b>	<b>\$0</b>

Utilities Expenses

2024 - TMVRC UTILITIES EXPENSES

	HOA Budget	HSF	GSF	LCE	GCE
<b>Utilities</b>					
Electricity	\$316,571	\$96,023	\$176,954	\$15,103	\$28,491
Gas	\$510,150	\$154,739	\$285,159	\$24,338	\$45,914
Water/Sewer	\$137,003	\$41,556	\$76,581	\$6,536	\$12,330
Other Fuels	\$0	\$0	\$0	\$0	\$0
Energy Audit Consultant	\$0	\$0	\$0	\$0	\$0
<b>Total Other Expenses</b>	<b>\$963,724</b>	<b>\$292,318</b>	<b>\$538,694</b>	<b>\$45,977</b>	<b>\$86,735</b>
<b>Sub-Total Utilities</b>	<b>\$963,724</b>	<b>\$292,318</b>	<b>\$538,694</b>	<b>\$45,977</b>	<b>\$86,735</b>
Contingency 6.50%	\$62,642	\$19,001	\$35,015	\$2,989	\$5,638
<b>Total Depart. Expenses</b>	<b>\$1,026,366</b>	<b>\$311,319</b>	<b>\$573,709</b>	<b>\$48,966</b>	<b>\$92,373</b>

*Note: The Utilities Expenses above include utilities delivered to all areas of the Community, including the Residence and Hotel Condominiums. Therefore, Residence and Hotel Condominium owners will not receive utility invoices for the above mentioned utilities.*

Services Expenses

**2024- TMVRC SERVICE EXPENSES**

	HOA Budget	HSF	GSF	LCE	GC
<b>Front Office Salaries &amp; Wages</b>					
Front Office Mgmt & Non Mgmt	\$134,970	\$134,970	\$0	\$0	\$0
Overnight Agent	\$23,394	\$23,394	\$0	\$0	\$0
<b>Sub-Total Guest Services Salaries &amp; Wages</b>	<b>\$158,364</b>	<b>\$158,364</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Taxes / Benefits / Bonuses	\$63,832	\$63,832	\$0	\$0	\$0
<b>Total Guest Services Salaries &amp; Wages</b>	<b>\$222,196</b>	<b>\$222,196</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Front Office Expenses</b>					
Commission and Reservation Fees	\$0	\$0	\$0	\$0	\$0
Entertainment - In House	\$0	\$0	\$0	\$0	\$0
Comp Food and Beverage	\$0	\$0	\$0	\$0	\$0
Complimentary Services	\$0	\$0	\$0	\$0	\$0
Contract Services	\$0	\$0	\$0	\$0	\$0
Decorations	\$31,626	\$31,626	\$0	\$0	\$0
Guest Supplies	\$0	\$0	\$0	\$0	\$0
Linen	\$0	\$0	\$0	\$0	\$0
Postage, Freight, and Courier	\$0	\$0	\$0	\$0	\$0
Printing & Stationary	\$0	\$0	\$0	\$0	\$0
Operating Supplies	\$10,144	\$10,144	\$0	\$0	\$0
Reservation Fees	\$0	\$0	\$0	\$0	\$0
Uniform Cleaning	\$2,264	\$2,264	\$0	\$0	\$0
Uniforms	\$3,667	\$3,667	\$0	\$0	\$0
Cable TV	\$51,030	\$51,030	\$0	\$0	\$0
<b>Total Guest Services Expenses</b>	<b>\$98,731</b>	<b>\$98,731</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Sub-Total Guest Services</b>	<b>\$320,927</b>	<b>\$320,927</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Housekeeping Salaries &amp; Wages</b>					
Direct Labor- FTE	\$18,214	\$18,214	\$0	\$0	\$0
Manager	\$19,754	\$19,754	\$0	\$0	\$0
Contract Services- Common Areas	\$174,500	\$174,500	\$0	\$0	\$0
Contract Labor- Hotel	\$0	\$0	\$0	\$0	\$0
<b>Sub-Total Housekeeping Salaries &amp; Wages</b>	<b>\$212,468</b>	<b>\$212,468</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Taxes / Benefits / Bonuses	\$15,416	\$15,416	\$0	\$0	\$0
<b>Total Housekeeping Salaries and Wages</b>	<b>\$227,884</b>	<b>\$227,884</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Housekeeping Expenses</b>					
Cleaning Supplies	\$13,787	\$13,787	\$0	\$0	\$0
Laundry and Dry Cleaning	\$0	\$0	\$0	\$0	\$0
Uniforms	\$0	\$0	\$0	\$0	\$0
<b>Total Housekeeping Expenses</b>	<b>\$13,787</b>	<b>\$13,787</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Sub-Total Housekeeping</b>	<b>\$241,670</b>	<b>\$241,670</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Shared Facility Expenses</b>					
Camp Madeline	\$14,500	\$14,500	\$0	\$0	\$0
Ski Valet	\$50,129	\$50,129	\$0	\$0	\$0
Alpine Swim Club (a)	\$158,250	\$158,250	\$0	\$0	\$0
<b>Total Shared Facility Expenses</b>	<b>\$222,879</b>	<b>\$222,879</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Service Expenses</b>	<b>\$785,476</b>	<b>\$785,476</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Contingency 2.50%	\$19,637	\$19,637	\$0	\$0	\$0
<b>Total Depart. Expenses</b>	<b>\$805,113</b>	<b>\$805,113</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

(a) The shared expenses within Sky Terrace include, laundry, cleaning labor, cleaning supplies, fitness center operating expenses, and management supervision. The allocation does not include F&B costs. Pool maintenance and pool supplies are calculated within PO&M.

Repairs & Maintenance Expenses

2024 - TMVRC REPAIRS AND MAINTENANCE EXPENSES

	HOA Budget	HSF	GSF	LCE	GCE
<b>R&amp;M Salaries &amp; Wages</b>					
Engineering	\$94,804	\$28,756	\$52,993	\$4,523	\$8,532
Contract Labor	\$28,650	\$8,690	\$16,015	\$1,367	\$2,579
<b>Sub-Total R&amp;M Salaries &amp; Wages</b>	<b>\$123,454</b>	<b>\$37,446</b>	<b>\$69,007</b>	<b>\$5,890</b>	<b>\$11,111</b>
Taxes / Benefits / Bonuses	\$44,593	\$13,526	\$24,926	\$2,127	\$4,013
<b>Total R&amp;M Salaries and Wages</b>	<b>\$168,048</b>	<b>\$50,972</b>	<b>\$93,934</b>	<b>\$8,017</b>	<b>\$15,124</b>
<b>R&amp;M Expenses</b>					
Contract Service	\$45,435	\$13,781	\$25,397	\$2,168	\$4,089
Engineering Supplies	\$7,714	\$2,340	\$4,312	\$368	\$694
Landscaping	\$5,800	\$1,759	\$3,242	\$277	\$522
Snow Removal	\$18,200	\$3,031	\$5,317	\$9,100	\$751
Life Safety	\$32,141	\$9,749	\$17,966	\$1,533	\$2,893
Light Bulbs	\$9,600	\$2,912	\$5,366	\$458	\$864
Building	\$23,600	\$7,158	\$13,192	\$1,126	\$2,124
Electrical & Mechanical Equip	\$8,400	\$2,548	\$4,695	\$401	\$756
Elevators	\$42,948	\$13,027	\$24,006	\$2,049	\$3,865
Equipment	\$0	\$0	\$0	\$0	\$0
Flooring	\$4,800	\$1,456	\$2,683	\$229	\$432
Furniture & Equipment	\$2,000	\$607	\$1,118	\$95	\$180
HVAC Equipment	\$17,314	\$5,252	\$9,678	\$826	\$1,558
Kitchen Equipment	\$0	\$0	\$0	\$0	\$0
Painting and Decorating	\$4,000	\$1,213	\$2,236	\$191	\$360
Plumbing	\$24,000	\$7,280	\$13,415	\$1,145	\$2,160
Swimming Pool	\$9,000	\$9,000	\$0	\$0	\$0
Vehicles	\$0	\$0	\$0	\$0	\$0
Operating Supplies	\$2,920	\$886	\$1,632	\$139	\$263
Uniform Cleaning	\$0	\$0	\$0	\$0	\$0
Uniforms	\$800	\$243	\$447	\$38	\$72
Waste Removal	\$24,149	\$7,325	\$13,498	\$1,152	\$2,173
<b>Total R&amp;M Expenses</b>	<b>\$282,820</b>	<b>\$89,566</b>	<b>\$148,201</b>	<b>\$21,295</b>	<b>\$23,757</b>
<b>Sub-Total R&amp;M</b>	<b>\$450,867</b>	<b>\$140,539</b>	<b>\$242,135</b>	<b>\$29,312</b>	<b>\$38,881</b>
Contingency 2.50%	\$11,272	\$3,513	\$6,053	\$733	\$972
<b>Total R&amp;M</b>	<b>\$462,139</b>	<b>\$144,052</b>	<b>\$248,188</b>	<b>\$30,045</b>	<b>\$39,853</b>

Residential Services

2024 - TMVRC RESIDENTIAL SERVICES

	HOA Budget	HSF	GSF	LCE	GCE
<b>Res Svc. Salaries &amp; Wages</b>					
Director of Residences	\$100,395	\$30,452	\$56,118	\$4,790	\$9,036
Residential Coordinator	\$43,222	\$13,110	\$24,160	\$2,062	\$3,890
<b>Sub-Total Res Svc. Salaries &amp; Wages</b>	<b>\$143,617</b>	<b>\$43,562</b>	<b>\$80,277</b>	<b>\$6,852</b>	<b>\$12,925</b>
Taxes / Supplemental pay/ Benefits / Bonuses	\$33,296	\$10,099	\$18,611	\$1,588	\$2,997
<b>Total Res Svc. Salaries and Wages</b>	<b>\$176,913</b>	<b>\$53,661</b>	<b>\$98,889</b>	<b>\$8,440</b>	<b>\$15,922</b>
<b>Res Svc. Expenses</b>					
HOA Accounting Manager Regional Shared	\$45,000	\$13,649	\$25,154	\$2,147	\$4,050
<b>Total Res Svc. Expenses</b>	<b>\$45,000</b>	<b>\$13,649</b>	<b>\$25,154</b>	<b>\$2,147</b>	<b>\$4,050</b>
<b>Sub-Total Res Svc.</b>	<b>\$221,913</b>	<b>\$67,311</b>	<b>\$124,043</b>	<b>\$10,587</b>	<b>\$19,972</b>
Contingency 2.50%	\$5,548	\$1,683	\$3,101	\$265	\$499
<b>Total Res Svc.</b>	<b>\$227,460</b>	<b>\$68,994</b>	<b>\$127,144</b>	<b>\$10,852</b>	<b>\$20,471</b>

TMVRC 2024 ANNUAL BUDGET

Insurance Expenses

2024 - TMVRC INSURANCE EXPENSES

	Residential Condos	Hotel Condos	Employee Condos	Civic Condos	Retail Condos	Town Parking Condos	Individual Parking Condos	Non- Shared Facilities (NSF)	Non- Shared Parking Facilities (NSPF)	Hotel Shared Facilities (HSF)	General Shared Facilities (GSF)	Parking Shared Facilities (PSF)	Ice Rink Unit	Plaza Unit	Limited Common Elements	Garage Limited Common Elements	Total
Square Footage	102,579	58,419	8,352	7,981	13,565	22,377	3,599	26,040	15,243	53,264	93,430	59,541	6,460	31,905	15,910	11,736	530,401
Square Footage Allocation	102,579	58,419	8,352	7,981	13,565	22,377	3,599	26,040	15,243	53,264	93,430	59,541	0	0	15,910	11,736	492,036
Allocation	20.8%	11.9%	1.7%	1.6%	2.8%	4.5%	0.7%	5.3%	3.1%	10.8%	19.0%	12.1%	0.0%	0.0%	3.2%	2.4%	100.0%
HOA Directors & Officers - TMVRC	\$2,975	\$1,694	\$242	\$231	\$393	\$649	\$104	\$755	\$442	\$1,545	\$2,710	\$1,727	\$0	\$0	\$461	\$340	\$14,270
Property Insurance	\$22,032	\$12,547	\$1,794	\$1,714	\$2,914	\$4,806	\$773	\$5,593	\$3,274	\$11,440	\$20,067	\$12,788	\$0	\$0	\$3,417	\$2,521	\$105,680
Crime Insurance	\$110	\$63	\$9	\$9	\$15	\$24	\$4	\$28	\$16	\$57	\$100	\$64	\$0	\$0	\$17	\$13	\$529
Auto Insurance	\$441	\$251	\$36	\$34	\$58	\$96	\$15	\$112	\$66	\$229	\$402	\$256	\$0	\$0	\$68	\$50	\$2,117
General Liability	\$2,643	\$1,505	\$215	\$206	\$349	\$576	\$93	\$671	\$393	\$1,372	\$2,407	\$1,534	\$0	\$0	\$410	\$302	\$12,675
Umbrella	\$3,370	\$1,919	\$274	\$262	\$446	\$735	\$118	\$856	\$501	\$1,750	\$3,070	\$1,956	\$0	\$0	\$523	\$386	\$16,166
Errors/Omissions/Cyber	\$993	\$565	\$81	\$77	\$131	\$217	\$35	\$252	\$147	\$515	\$904	\$576	\$0	\$0	\$154	\$114	\$4,761
Pollution Liability (incl. Gen Liab.)	\$42	\$24	\$3	\$3	\$5	\$9	\$1	\$11	\$6	\$22	\$38	\$24	\$0	\$0	\$6	\$5	\$199
<b>Total</b>	<b>\$32,606</b>	<b>\$18,569</b>	<b>\$2,655</b>	<b>\$2,537</b>	<b>\$4,312</b>	<b>\$7,113</b>	<b>\$1,144</b>	<b>\$8,277</b>	<b>\$4,845</b>	<b>\$16,930</b>	<b>\$29,697</b>	<b>\$18,926</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,057</b>	<b>\$3,730</b>	<b>\$156,397</b>
																	Garage - See Schedule
																	Insurance - Oper. Budget
																	<b>-\$35,758</b>
																	<b>\$120,640</b>

Note: The Community insurance expenses are allocated by covered square feet. E.g. The Retail Condominiums pay 2.9% of the Community Insurance Expense. Property Insurance is allocated to the Association according to percentages within the Declarations

Amended and Restated Exhibit B

**SUMMARY OF (I) ALLOCATED INTEREST IN COMMON ELEMENTS  
(II) ALLOCATED COMMON EXPENSES AND VOTING INTERESTS**

Unit Number	Hotel/Room	Total Square	Allocated	Total Square	Allocated
<b>A. COMMERCIAL UNITS</b>					
<b><u>Civic Condominiums</u></b>					
CC-1139, 1140 & 1141 (Lobby and Bathrooms)		852	0.17%	852	0.19%
CC-1104 (Women's Bathroom)		365	0.07%	365	0.08%
CC-1106, 1107 (Men's Bathroom)		379	0.08%	379	0.09%
CC-1126 (Elevator Lobby)		190	0.04%	190	0.04%
CC-1127, 1128, 1129, 1130 (Passenger & Service Elevator)		615	0.12%	615	0.14%
CC-1131 (Water Feature Mechanical)		318	0.06%	318	0.07%
CC-1132 (Town Loading Dock)		1,583	0.31%	1,583	0.36%
CC-1142, 1143 & 1144 (Ice Rink Retail & Bathroom)		943	0.19%	943	0.21%
CC-1145 (Zamboni Storage)		654	0.13%	654	0.15%
CC-1147 (Compressor Back of House)		1,348	0.27%	1,348	0.30%
CC-1201, 1202, 1203 (Stairs)		572	0.11%	572	0.13%
CC-1204 (Elevator Machine Room)		162	0.03%	162	0.04%
<b>Sub-Total Civic Condominiums</b>		<b>7,981</b>	<b>1.59%</b>	<b>7,981</b>	<b>1.81%</b>
<b><u>Retail Condominiums</u></b>					
Retail-101	TASP	1,898	0.38%	1,898	0.43%
Retail-102	Starbucks	1,221	0.24%	1,221	0.28%
Retail-103	Spa/Salon	1,324	0.26%	1,324	0.30%
Retail-105	Ski Valet	0	0.00%	0	0.00%
Retail-108	Studio	1,621	0.32%	1,621	0.37%
Retail-110	FPM	993	0.20%	993	0.22%
Retail-112	Neve	3,937	0.78%	3,937	0.89%
Retail-113	Neve	38	0.01%	38	0.01%
Retail-114	Neve	133	0.03%	133	0.03%
Retail-136	TMVOA	1,441	0.29%	1,441	0.33%
Retail-146	Resi Sales Gallery	959	0.19%	959	0.22%
<b>Sub-Total Retail Condominiums</b>		<b>13,565</b>	<b>2.70%</b>	<b>13,565</b>	<b>3.07%</b>
<b>B. RESIDENCE, HOTEL AND EMPLOYEE CONDOMINIUMS</b>					
<b><u>Residence Condominiums</u></b>					
RC-202	1202	1,697	0.34%	1,697	0.38%
RC-203	1203	1,294	0.26%	1,294	0.29%
RC-204	1204	1,106	0.22%	1,106	0.25%
RC-206	1206	935	0.19%	935	0.21%
RC-207	1207	932	0.19%	932	0.21%
RC-208	1208	981	0.20%	981	0.22%
RC-209	1209	732	0.15%	732	0.17%
RC-302	1302	1,569	0.31%	1,569	0.35%
RC-303	1303	1,287	0.26%	1,287	0.29%
RC-304	1304	1,014	0.20%	1,014	0.23%
RC-305	1305	1,128	0.22%	1,128	0.26%
RC-306	1306	1,287	0.26%	1,287	0.29%
RC-307	1307	922	0.18%	922	0.21%
RC-308	1308	918	0.18%	918	0.21%
RC-330	338	2,354	0.47%	2,354	0.53%
RC-331	339	2,259	0.45%	2,259	0.51%
RC-332	334	1,513	0.30%	1,513	0.34%
RC-333	337	1,735	0.35%	1,735	0.39%
RC-335	333	2,152	0.43%	2,152	0.49%
RC-336	331	1,495	0.30%	1,495	0.34%
RC-402	1402	1,448	0.29%	1,448	0.33%
RC-403	1403	1,250	0.25%	1,250	0.28%
RC-404	1404	922	0.18%	922	0.21%
RC-405	1405	1,049	0.21%	1,049	0.24%
RC-406	1406	1,250	0.25%	1,250	0.28%
RC-407	1407	855	0.17%	855	0.19%

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RC-408	1408	876	0.17%	876	0.20%
RC-430	438	2,324	0.46%	2,324	0.53%
RC-431	439	2,142	0.43%	2,142	0.48%
RC-432	434	1,440	0.29%	1,440	0.33%
RC-433	437	1,735	0.35%	1,735	0.39%
RC-434	432	1,605	0.32%	1,605	0.36%
RC-435	433	2,137	0.43%	2,137	0.48%
RC-436	431	1,496	0.30%	1,496	0.34%
RC-502	1502	1,922	0.38%	1,922	0.43%
RC-503	1503	1,813	0.36%	1,813	0.41%
RC-504	1504	1,871	0.37%	1,871	0.42%
RC-505	1505	890	0.18%	890	0.20%
RC-530	538	2,425	0.48%	2,425	0.55%
RC-531	539	1,837	0.37%	1,837	0.42%
RC-532	534	1,436	0.29%	1,436	0.32%
RC-533	537	1,604	0.32%	1,604	0.36%
RC-534	532	1,594	0.32%	1,594	0.36%
RC-535	533	2,126	0.42%	2,126	0.48%
RC-536	531	1,496	0.30%	1,496	0.34%
RC-618	620	2,416	0.48%	2,416	0.55%
RC-630	638	2,150	0.43%	2,150	0.49%
RC-631	639	1,985	0.39%	1,985	0.45%
RC-632	632	2,828	0.56%	2,828	0.64%
RC-633	637	1,602	0.32%	1,602	0.36%
RC-634	633	3,313	0.66%	3,313	0.75%
RC-703	703	3,163	0.63%	3,163	0.72%
RC-704	704	1,744	0.35%	1,744	0.39%
RC-705	705	2,554	0.51%	2,554	0.58%
RC-706	706	3,972	0.79%	3,972	0.90%
RC-707	707	1,912	0.38%	1,912	0.43%
RC-708	708	2,018	0.40%	2,018	0.46%
RC-709	709	3,485	0.69%	3,485	0.79%
RC-710	710	2,584	0.51%	2,584	0.58%
<b>Sub-Total Residential Condominiums</b>		<b>102,579</b>	<b>20.40%</b>	<b>102,579</b>	<b>23.21%</b>
<b><u>Hotel Condominiums</u></b>					
HC-301	301	464	0.09%	464	0.10%
HC-302	302	737	0.15%	737	0.17%
HC-303	303	490	0.10%	490	0.11%
HC-304	304	519	0.10%	519	0.12%
HC-305	305	592	0.12%	592	0.13%
HC-306	306	498	0.10%	498	0.11%
HC-307	307	546	0.11%	546	0.12%
HC-308	308	516	0.10%	516	0.12%
HC-309	309	496	0.10%	496	0.11%
HC-310	310	493	0.10%	493	0.11%
HC-311	311	510	0.10%	510	0.12%
HC-312	312	502	0.10%	502	0.11%
HC-313	313	494	0.10%	494	0.11%
HC-314	314	935	0.19%	935	0.21%
HC-315	315	482	0.10%	482	0.11%
HC-316	316	505	0.10%	505	0.11%
HC-317	317	484	0.10%	484	0.11%
HC-318	318	572	0.11%	572	0.13%
HC-319	319	616	0.12%	616	0.14%
HC-320	320	560	0.11%	560	0.13%
HC-321	321	583	0.12%	583	0.13%
HC-322	322	621	0.12%	621	0.14%
HC-323	323	519	0.10%	519	0.12%
HC-325	325	589	0.12%	589	0.13%
HC-327	327	508	0.10%	508	0.11%
HC-329	328	1,284	0.26%	1,284	0.29%
HC-329-L	329	616	0.12%	616	0.14%
HC-334	332	608	0.12%	608	0.14%
HC-343	330	886	0.18%	886	0.20%
HC-401	401	464	0.09%	464	0.10%
HC-402	402	661	0.13%	661	0.15%
HC-403	403	490	0.10%	490	0.11%
HC-404	404	462	0.09%	462	0.10%
HC-405	405	592	0.12%	592	0.13%
HC-406	406	498	0.10%	498	0.11%
HC-407	407	546	0.11%	546	0.12%
HC-408	408	516	0.10%	516	0.12%
HC-409	409	496	0.10%	496	0.11%
HC-410	410	493	0.10%	493	0.11%
HC-411	411	510	0.10%	510	0.12%
HC-412	412	469	0.09%	469	0.11%
HC-413	413	493	0.10%	493	0.11%

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HC-414	414	871	0.17%	871	0.20%
HC-415	415	482	0.10%	482	0.11%
HC-416	416	493	0.10%	493	0.11%
HC-417	417	485	0.10%	485	0.11%
HC-418	418	571	0.11%	571	0.13%
HC-419	419	1,047	0.21%	1,047	0.24%
HC-420	420	561	0.11%	561	0.13%
HC-419-L	421	495	0.10%	495	0.11%
HC-422	422	621	0.12%	621	0.14%
HC-421	423	618	0.12%	618	0.14%
HC-423	425	507	0.10%	507	0.11%
HC-425	427	540	0.11%	540	0.12%
HC-427	429	678	0.13%	678	0.15%
HC-429	424	657	0.13%	657	0.15%
HC-501	501	465	0.09%	465	0.11%
HC-502	502	656	0.13%	656	0.15%
HC-503	503	489	0.10%	489	0.11%
HC-504	504	462	0.09%	462	0.10%
HC-505	505	486	0.10%	486	0.11%
HC-506	506	498	0.10%	498	0.11%
HC-507	507	465	0.09%	465	0.11%
HC-508	508	516	0.10%	516	0.12%
HC-509	509	496	0.10%	496	0.11%
HC-510	510	493	0.10%	493	0.11%
HC-511	511	510	0.10%	510	0.12%
HC-512	512	457	0.09%	457	0.10%
HC-513	513	493	0.10%	493	0.11%
HC-515	515	482	0.10%	482	0.11%
HC-514	514	861	0.17%	861	0.19%
HC-518-L	518	601	0.12%	601	0.14%
HC-519	519	1,173	0.23%	1,173	0.27%
HC-518	520	1,138	0.23%	1,138	0.26%
HC-519-L	521	516	0.10%	516	0.12%
HC-521-L	523	574	0.11%	574	0.13%
HC-521	525	1,272	0.25%	1,272	0.29%
HC-516	516	504	0.10%	504	0.11%
HC-517	517	485	0.10%	485	0.11%
HC-601	601	574	0.11%	574	0.13%
HC-602	602	666	0.13%	666	0.15%
HC-603	603	490	0.10%	490	0.11%
HC-604	604	462	0.09%	462	0.10%
HC-605	605	486	0.10%	486	0.11%
HC-606	606	499	0.10%	499	0.11%
HC-607	607	464	0.09%	464	0.10%
HC-608	608	516	0.10%	516	0.12%
HC-609	609	495	0.10%	495	0.11%
HC-610	610	437	0.09%	437	0.10%
HC-611	611	510	0.10%	510	0.12%
HC-612	612	457	0.09%	457	0.10%
HC-613	613	492	0.10%	492	0.11%
HC-614	614	871	0.17%	871	0.20%
HC-616	616	504	0.10%	504	0.11%
HC-617	617	1,068	0.21%	1,068	0.24%
HC-615	615	453	0.09%	453	0.10%
HC-619	619	482	0.10%	482	0.11%
HC-621	621	541	0.11%	541	0.12%
HC-701	701	531	0.11%	531	0.12%
HC-702	702	788	0.16%	788	0.18%
<b>Sub-Total Hotel Condominiums</b>		<b>58,419</b>	<b>11.62%</b>	<b>58,419</b>	<b>13.22%</b>
<b>Employee Condominiums</b>					
EC-105	1105	966	0.19%	966	0.22%
EC-106	1106	934	0.19%	934	0.21%
EC-201	201	706	0.14%	706	0.16%
EC-202	202	704	0.14%	704	0.16%
EC-203	203	998	0.20%	998	0.23%
EC-204	204	965	0.19%	965	0.22%
EC-205	205	712	0.14%	712	0.16%
EC-206	206	650	0.13%	650	0.15%
EC-207	207	763	0.15%	763	0.17%
EC-208	208	954	0.19%	954	0.22%
<b>Sub-Total Employee Condominiums</b>		<b>8,352</b>	<b>1.66%</b>	<b>8,352</b>	<b>1.89%</b>

**TMVRC 2024 ANNUAL BUDGET**

<b>C. PARKING UNITS</b>					
<b>Town Parking Condominiums</b>		22,377	4.45%	0	0.00%
<b>Sub-Total Town Parking Condominiums</b>		<b>22,377</b>	<b>4.45%</b>	<b>0</b>	<b>0.00%</b>
<b>Individual Parking Condominiums</b>					
IPC-1		193	0.04%	193	0.04%
IPC-2		183	0.04%	183	0.04%
IPC-3		183	0.04%	183	0.04%
IPC-4		176	0.04%	176	0.04%
IPC-5		173	0.03%	173	0.04%
IPC-6		226	0.04%	226	0.05%
IPC-7		184	0.04%	184	0.04%
IPC-8		176	0.04%	176	0.04%
IPC-9		181	0.04%	181	0.04%
IPC-10		188	0.04%	188	0.04%
IPC-11		188	0.04%	188	0.04%
IPC-12		181	0.04%	181	0.04%
IPC-13		188	0.04%	188	0.04%
IPC-14		188	0.04%	188	0.04%
IPC-15		181	0.04%	181	0.04%
IPC-16		188	0.04%	188	0.04%
IPC-17		194	0.04%	194	0.04%
IPC-18		214	0.04%	214	0.05%
IPC-19		214	0.04%	214	0.05%
<b>Sub-Total Individual Parking Condominiums</b>		<b>3,599</b>	<b>0.72%</b>	<b>3,599</b>	<b>0.81%</b>
<b>D. HOTEL UNIT</b>					
Non-shared Facility		26,040	5.18%	26,040	5.89%
Non-shared Parking Facility		15,243	3.03%	15,243	3.45%
Hotel Shared Facility		53,264	10.59%	53,264	12.05%
General Shared Facility		93,430	18.58%	93,430	21.14%
Parking Shared Facility		59,541	11.84%	59,541	13.47%
<b>Sub-Total Hotel Unit</b>		<b>247,518</b>	<b>49.23%</b>	<b>247,518</b>	<b>56.00%</b>
<b>E. ICE RINK UNIT</b>					
<b>Ice Rink Unit</b>		6,460	1.28%	0	0.00%
<b>Sub-Total Ice Rink Unit</b>		<b>6,460</b>	<b>1.28%</b>	<b>0</b>	<b>0.00%</b>
<b>F. PLAZA UNIT</b>					
<b>Plaza Unit</b>		31,905	6.35%	0	0.00%
<b>Sub-Total Plaza Unit</b>		<b>31,905</b>	<b>6.35%</b>	<b>0</b>	<b>0.00%</b>
<b>ALLOCATED INTEREST TOTALS</b>		<b>502,755</b>	<b>100.00%</b>		
<b>ALLOCATED COMMON EXPENSES &amp; VOTING RIGHTS</b>				<b>442,013</b>	<b>100.00%</b>

(a) new unit created in 2023  
 (b) unit re-designated in 2023

Amended and Restated Exhibit C

SHARED FACILITIES EXPENSE ALLOCATIONS

	Square Footage	General Shared Facilities Allocation (1) (5) (6)	Square Footage	Hotel Shared Facilities Allocation (2) (3)	Units	Parking Shared Facilities Allocation (7) (8)
<b>A. NON HOTEL UNITS</b>						
<b><u>Commercial Units</u></b>		<b>9.93%</b>		n/a		n/a
1) Civic Condos	7,981	3.68%	n/a		n/a	
2) Retail Condos	13,565	6.25%	n/a		n/a	
<b><u>Residential Units</u></b>		<b>78.06%</b>		<b>86.08%</b>		<b>0.00%</b>
1) Residential Condos	102,579	47.29%	102,579	54.84%	n/a	
2) Hotel Condos	58,419	26.93%	58,419	31.23%	n/a	
3) Employee Condos	8,352	3.85%	n/a		n/a	
<b><u>Parking Units</u></b>		<b>0.00%</b>		<b>n/a</b>		<b>18.45%</b>
1) Town Parking Condo	n/a		n/a		n/a	
2) Individual Parking Condos	n/a		n/a		19	18.45%
<b><u>Ice Rink Unit</u></b>		<b>0.00%</b>		<b>n/a</b>		<b>n/a</b>
1) Ice Rink Unit	n/a		n/a		n/a	
<b><u>Plaza Unit</u></b>		<b>0.00%</b>		<b>n/a</b>		<b>n/a</b>
1) Plaza Unit	n/a		n/a		n/a	
<b>B. HOTEL UNIT - (Non-Shared Facility Only)</b>		<b>12.00%</b>		<b>13.92%</b>		<b>81.55%</b>
1) Non-Shared Facility	26,040	12.00%	26,040	13.92%	n/a	
2) Non-Shared Parking Facility	0	0.00%	n/a		84	81.55%
<b>TOTAL</b>	<b>216,936</b>	<b>100%</b>	<b>187,038</b>	<b>100%</b>	<b>103</b>	<b>100%</b>