

Woodrun V Community Association - In House Rentals
Balance Sheet
As of April 30, 2025

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
1100 In House Rental Checking - Alpine Bank 5534	25,262.84
1101 Alpine Operating ACH Clearing	0.00
Total 1100 In House Rental Checking - Alpine Bank 5534	\$ 25,262.84
1110 Marriott Rental Program	0.00
1120 Streamline Reservations Checking - Alpine Bank 4219	198,893.55
Total Bank Accounts	\$ 224,156.39
Accounts Receivable	
1200 Accounts Receivable	3,575.00
Total Accounts Receivable	\$ 3,575.00
Other Current Assets	
1499 Undeposited Funds	0.00
1510 Prepaid Expenses	0.00
1550 Loan to Special Account	0.00
1551 Loan to Community Association Ops	222,309.93
1590 Clearing Asset Account	0.00
Accrued Accounts Receivable	1,015.20
Total Other Current Assets	\$ 223,325.13
Total Current Assets	\$ 451,056.52
Fixed Assets	
1700 Fixed Assets	
1710 Snowmobile/trailer	9,857.93
1715 Housekeeping vehicle	0.00
1740 Linens	0.00
1790 Accumulated depreciation	-9,857.93
Total 1700 Fixed Assets	\$ 0.00
Total Fixed Assets	\$ 0.00
Other Assets	
1910 Deposits - SA Account	105,000.00
1951 Prepaid Commission-Next F/Y	0.00
1952 Prepaid CC charges-Next F/Y	0.00
Total Other Assets	\$ 105,000.00
TOTAL ASSETS	\$ 556,056.52
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	550,692.01
Total Accounts Payable	\$ 550,692.01

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	<u>Total</u>
Other Current Liabilities	
2050 Payable to other WRV accounts	0.00
2060 Accrued Accounts Payable	0.00
2100 Advance Deposit Ledger	0.00
2110 May-Oct stay-adv payments	0.00
2111 May	0.00
2112 June	0.00
2113 July	0.00
2114 August	27,279.34
2115 September	0.00
2116 October	0.00
Total 2110 May-Oct stay-adv payments	\$ 27,279.34
2120 Nov-Apr stay-adv payments	0.00
2121 November	0.00
2122 December	0.00
2123 January	54,656.54
2124 February	91,288.66
2125 March	5,827.87
2126 April	0.00
2127 Winter Advance Deposits	0.00
Total 2120 Nov-Apr stay-adv payments	\$ 151,773.07
Total 2100 Advance Deposit Ledger	\$ 179,052.41
2150 State/County Sales Tax	722.39
2155 Snowmass Village Sales Tax	2,512.63
2190 Security Deposit	500.00
Total Other Current Liabilities	\$ 182,787.43
Total Current Liabilities	\$ 733,479.44
Total Liabilities	\$ 733,479.44
Equity	
3900 Retained Earnings	-27,932.26
Net Income	-149,490.66
Total Equity	-\$ 177,422.92
TOTAL LIABILITIES AND EQUITY	\$ 556,056.52

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Budget vs. Actuals

November 2024 - April 2025

Scope: \$5,000
& 15%

	Actual	Budget	\$ Variance	% Variance	Ref #:	Annual Budget
Income						
4000 Gross Rental Income						
4010 Nov-Apr stays	2,437,109.42	2,633,308.60	-196,199.18	92.55%		2,633,308.60
4020 May-Oct stays	0.00	0.00	0.00	0.00%		159,622.86
4050 Cancellation Fee Revenue	2,650.90	0.00	2,650.90	100.00%		0.00
Total 4000 Gross Rental Income	\$ 2,439,760.32	\$ 2,633,308.60	-\$ 193,548.28	92.65%		\$ 2,792,931.46
4100 Resort Fee Revenue	154,289.02	171,165.06	-16,876.04	90.14%		181,540.54
4200 Reservation Revenue						
4210 Guest Reimbursement of Credit Card Fee	15,897.73	29,155.55	-13,257.82	54.53%	1	38,621.67
Total 4200 Reservation Revenue	\$ 15,897.73	\$ 29,155.55	-\$ 13,257.82	54.53%		\$ 38,621.67
4300 Damage & Travel Insurance Revenue	2,934.00	0.00	2,934.00	100.00%		0.00
4610 Linen Lease Revenue	4,875.00	4,500.00	375.00	108.33%		13,000.00
4810 Commissions Earned Revenue	7,378.97	2,600.00	4,778.97	283.81%		3,350.00
4900 Miscellaneous Revenue						
4996 Sales tax vendor consideration	2,146.00	2,505.00	-359.00	85.67%		2,605.00
Total 4900 Miscellaneous Revenue	\$ 2,146.00	\$ 2,505.00	-\$ 359.00	85.67%		\$ 2,605.00
Total Income	\$ 2,627,281.04	\$ 2,843,234.21	-\$ 215,953.17	92.40%		\$ 3,032,048.67
Cost of Goods Sold						
5000 Cost of Goods Sold						
5100 Payments to Homeowners	1,584,121.14	1,711,650.59	-127,529.45	92.55%		1,815,405.46
5110 Owner Paid TA Commissions	-44,151.52	-38,443.26	-5,708.26	114.85%		-39,268.26
Total 5100 Payments to Homeowners	\$ 1,539,969.62	\$ 1,673,207.33	-\$ 133,237.71	92.04%		\$ 1,776,137.20
5300 Damage & Travel Insurance	1,178.99	0.00	1,178.99	100.00%		0.00
Total 5000 Cost of Goods Sold	\$ 1,541,148.61	\$ 1,673,207.33	-\$ 132,058.72	92.11%		\$ 1,776,137.20
Total Cost of Goods Sold	\$ 1,541,148.61	\$ 1,673,207.33	-\$ 132,058.72	92.11%		\$ 1,776,137.20
Gross Profit	\$ 1,086,132.43	\$ 1,170,026.88	-\$ 83,894.45	92.83%		\$ 1,255,911.47
Expenses						
6000 Transaction Costs						
6010 TA Commissions Expense	289,046.10	256,288.40	32,757.70	112.78%		261,788.43
6020 Credit Card Fees Expense	15,919.04	29,155.55	-13,236.51	54.60%	2	38,621.67
Total 6000 Transaction Costs	\$ 304,965.14	\$ 285,443.95	\$ 19,521.19	106.84%		\$ 300,410.10
6100 General & Administrative						
6110 Bank Fees/Check charges	0.00	50.00	-50.00	0.00%		90.00
6120 Taxes and Licenses	0.00	16.00	-16.00	0.00%		101.00
6130 Postage/office supplies	76.99	300.00	-223.01	25.66%		600.00
6140 Common Area Maintenance (CAM)	536,494.36	590,994.36	-54,500.00	90.78%		590,994.36
6150 Bookkeeping	15,474.17	9,906.00	5,568.17	156.21%	3	15,452.00
6155 Tech support	15,450.00	22,180.00	-6,730.00	69.66%	4	36,110.00
Total 6100 General & Administrative	\$ 567,495.52	\$ 623,446.36	-\$ 55,950.84	91.03%		\$ 643,347.36
6200 Sales & Marketing Expenses						
6210 Rental Mgt (proportional)	117,240.00	117,240.00	0.00	100.00%		117,240.00
6215 Marketing	31,519.75	37,800.00	-6,280.25	83.39%	5	75,600.00
6220 Sales & Networking Expense	1,179.91	6,250.00	-5,070.09	18.88%	6	6,500.00
Total 6200 Sales & Marketing Expenses	\$ 149,939.66	\$ 161,290.00	-\$ 11,350.34	92.96%		\$ 199,340.00

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Budget vs. Actuals

November 2024 - April 2025

	Scope: \$5,000 & 15%					
	Actual	Budget	\$ Variance	% Variance	Ref #:	Annual Budget
6300 Guest & Rental Services						
6311 In Room Materials / Toiletries	4,630.44	14,000.00	-9,369.56	33.07%	7	15,500.00
6350 Interior Services						
6355 Maintenance	535.17	5,000.00	-4,464.83	10.70%		10,000.00
6356 Housekeeping	133,609.32	168,115.42	-34,506.10	79.47%	8	203,698.30
6357 Linen Service	73,229.94	108,379.21	-35,149.27	67.57%	9	119,885.96
Total 6350 Interior Services	\$ 207,374.43	\$ 281,494.63	-\$ 74,120.20	73.67%		\$ 333,584.26
6360 Linen Replacement	619.45	0.00	619.45	100.00%		3,000.00
6370 Guest adjust/spec courtesy	598.45	1,750.00	-1,151.55	34.20%		3,500.00
Total 6300 Guest & Rental Services	\$ 213,222.77	\$ 297,244.63	-\$ 84,021.86	71.73%		\$ 355,584.26
Total Expenses	\$ 1,235,623.09	\$ 1,367,424.94	-\$ 131,801.85	90.36%		\$ 1,498,681.72
Net Operating Income	-\$ 149,490.66	-\$ 197,398.06	\$ 47,907.40	75.73%		-\$ 242,770.25
Net Income	-\$ 149,490.66	-\$ 197,398.06	\$ 47,907.40	75.73%		-\$ 242,770.25

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Variance Explanations

Scope: Over/Under Budget by \$5,000 AND 15%

Ref #	Account	Explanation
1	4210 Guest Reimbursement of Credit Card Fee	Guest Reimbursement of Credit Card Fees is under budget by \$(13,258), primarily because guests used credit cards less frequently. This decrease in revenue is offset by a similar reduction in Credit Card Fees Expense
2	6020 Credit Card Fees Expense	Credit Card Fees Expense is under budget by \$(13,237), mainly due to reduced credit card usage by guests. This decrease is offset by a corresponding shortfall in Guest Reimbursement of Credit Card Fee revenue.
3	6150 Bookkeeping	Bookkeeping exceeded the budget by \$5,568, primarily due to the extra time required for onboarding the new reservation system and carefully managing areas like Accounts Receivable and month-end processes to ensure the system functions properly. However, some tasks, such as Accounts Payable, required less time than expected.
4	6155 Tech support	Tech Support is \$(6,730) under budget due to lower-than-expected monthly costs for Streamline and the discontinuation of Real Tech services, which had been included in the budget.
5	6215 Marketing	Marketing is under budget due to a cost savings on International Alliance with Aspen Skiing Company. Less partnership contract and less comp nights. Saving \$4,424 and still booking same amount. We were given a special rate from Ski.com on marketing due to long standing partnership.
6	6220 Sales & Networking Expense	Sales & Networking Expense is \$(5,070) under budget - Marketing is under budget due to MTS being in Snowmass and saving on car rental and hotel. We spent less on gifts for renters.
7	6311 In Room Materials / Toiletries	In Room Materials / Toiletries is under budget (\$9,370) due to a decreased need for replacement items compared to last year. Additionally, the switch from premium toiletry products, such as soap and hair care items, to a high-quality but more cost-effective alternative has significantly reduced expenses, cutting costs by approximately 50%.
8	6356 Housekeeping	Housekeeping is \$(34,506) under budget as a result of improved management of staff hours.
9	6357 Linen Service	Linen Service is under budget (\$35,149) due to better management of linen inventory.