

**Association Of Angel Fire Property Owners
Capital Expenditures Report - For the Fiscal Year Ending April 2021
For the Five Months Ending September 2020**

	AAFPPO					Resort Contribution	Project Spent To Date	Notes
	Budget	Carryovers	Revisions and Transfers	Received/ Spent To Date	Variance			
Collections	250,800			116,449	(134,351)			
Carryover		28,349			(28,349)			
Total collections	250,800	28,349	0	116,449	(162,700)			
Expenses								
<i>Country Club</i>	(100,320)			(46,580)	53,740		(46,580)	Collections (see FN)
<i>Golf</i>								
New Putting Green	(5,000)			(5,000)	0	(3,259)	(8,259)	
Repair and Maintenance	0			0	0	0	0	
<i>Tennis</i>								
Landscaping/Critter Control	(3,000)			0	3,000	0	0	
Resurface courts 3 and 4	(18,321)				18,321			
Repair and Maintenance	(1,000)			0	1,000			
Tennis total	(22,321)	0	0	0	22,321	0	0	
<i>RV Park and Stables</i>								
Repairs & Maintenance RV Park	(2,000)	(3,000)		(349)	4,651		(349)	
Repairs & Maintenance Stalls/Fencing	(5,000)	(4,000)			9,000		0	
Repairs & Maintenance Stables	(2,000)	(3,000)			5,000		0	
RV park and stables total	(9,000)	(10,000)	0	(349)	18,651	0	(349)	
<i>Monte Verde Lake</i>								
Fish Stocking	(15,000)			(15,000)	0	(8,038)	(23,038)	
Aeration Maintenance	0			(8,262)	(8,262)	0	(8,262)	
Monte Verde Lake total	(15,000)	0	0	(23,262)	(8,262)	0	(31,300)	
<i>Olympic Park</i>								
Landscape, Critter Control	(3,000)			0	3,000		0	
Repair and Maintenance	(1,000)	(2,000)		(260)	2,740			
Resurface Basketball court	(4,342)		0	0	4,342		0	
Olympic Park total	(8,342)	(2,000)	0	(260)	10,082	0	0	
<i>Ski Area</i>								
Electrical Upgrade / snow making	(40,000)			(6,000)	34,000	0	(6,000)	
NASTAR	(1,500)			0	1,500		0	
Ski area total	(41,500)	0	0	(6,000)	35,500	0	(6,000)	
<i>Greenbelts</i>								
Mowing of Hiking, Biking Trails	(4,000)			(344)	3,656	0	(344)	
Maint., Constr, Trail Supplies	(11,000)			(3,985)	7,015	0	(3,985)	
Trail Signage	(5,000)			(3,889)	1,111	0	(3,889)	
Greenbelts total	(20,000)	0	0	(8,218)	11,782	0	(8,218)	
Total expenses	(221,483)	(12,000)	0	(89,667)	143,816	(3,259)	(100,704)	
Collections less expenses (carryover)	29,317	16,349	0	26,782	(18,884)			

FN:

Agreement (dated 7-13-06) commenced 5-1-10 whereby AAFPPO agrees to dedicate 40% of its discretionary fund for 12 years (through 4-30-22) as a reimbursement to the Resort for constructing the new Country Club.