

An explanation of the “ALL-INCLUSIVE BUDGET”

The Condominium Owner’s Association (COA) dues for the Residential Suites at the Ritz-Carlton®, Bachelor Gulch pay for more than comparable ‘association dues’ in other condominium and townhome properties. The information below will help you understand the Residential Suite’s ‘due’ breakdown and all that is included.

- **BG Condo Association Fees:** This line item is allocated to the costs to maintain the building and common areas, including common area insurance. Also, included in the “Condo Association Fees” are 100% of the utilities (gas and electric) for each Residential Suite.
- **Basic Service Fees:** This line item is allocated to ‘hotel amenities’ that are unique to the Residential Suites. These include: Check-in / Check-out Services, Concierge Services, Valet Parking, Bellman Services, Cable Television, Telephone, Internet, Maintenance Services, Ski Valet, Fitness Center Amenities, and access to the Red Sky Ranch golf course.
 - Owners and Guests have access to the **Ritz-Carlton Spa and Fitness Center** while in occupancy. Bachelor Gulch Owners that do not own in the Ritz-Carlton, who would like to have access to the Spa and Fitness Center, would be required to join the Bachelor Gulch Club. Membership to the Bachelor Gulch Club requires a \$35,000 initiation deposit and approximately \$5000 in annual dues.
 - Owners and Guests have access to the **Red Sky Ranch Golf Course** while in occupancy. Bachelor Gulch Owners that do not own in the Ritz-Carlton, who would like to have ‘member’ access to the Red Sky Ranch Golf Course, would be required to join the Red Sky Ranch Club. Membership to the Red Sky Ranch Club requires an approximate \$175,000 initiation deposit and approximately \$10,000 in annual dues.
- **Annual FF&E Fees:** This line item is allocated to the ‘maintenance and replenishment’ of each individual Residential Suite’s “Furnishings, Fixtures and Equipment” (FF&E). This includes all furniture, carpet, cabinets, electronics, appliances, linens, cookware, dishes, etc. The COA utilizes the FF&E reserves to periodically renovate the Residential Suites to maintain Ritz-Carlton® standards and expectations.

The Residential Suites at the Ritz-Carlton®, Bachelor Gulch represent truly ‘care-free’ condominium ownership. The only costs paid separately by the Suite Owners are the Eagle County Property Taxes (reference a property specific MLS Detail Sheet for these figures) and the insurance premium for an individual ‘Home Owner’s Insurance Policy’.

*** Reference the attached “Dues by Unit” page to see ‘unit specific’ cost breakdowns. ***



THE RITZ-CARLTON

BACHELOR GULCH

The Residential Suites At The Ritz-Carlton, Bachelor Gulch 2017 Dues by Unit

Residential Suites Master COA Dues	\$ 732,113
Residential Suites Basic Service Fees	\$ 853,672
Residential Suites Annual FF&E Fees	\$ 571,058

Unit	Area	% of Suites Square Ft.	BG Condo Assoc Fees		Basic Svc Fees	Annual FF&E Fees 16	Grand Total Annual Fees	Grand Total Monthly Fees
			COA Allocation W/O Utilities 16	Utilities* 16				
302	1,337	2.18%	\$ 13,984	\$ 1,980	\$ 18,615	\$ 12,938	\$ 47,517	\$ 3,960
305	1,443	2.35%	\$ 15,093	\$ 2,137	\$ 20,091	\$ 12,938	\$ 50,259	\$ 4,188
307	954	1.56%	\$ 9,978	\$ 1,413	\$ 13,282	\$ 8,648	\$ 33,321	\$ 2,777
310	1,335	2.18%	\$ 13,963	\$ 1,977	\$ 18,587	\$ 12,938	\$ 47,465	\$ 3,955
313	1,335	2.18%	\$ 13,963	\$ 1,977	\$ 18,587	\$ 12,938	\$ 47,465	\$ 3,955
316	1,346	2.20%	\$ 14,078	\$ 1,994	\$ 18,740	\$ 12,938	\$ 47,750	\$ 3,979
319	1,326	2.16%	\$ 13,869	\$ 1,964	\$ 18,462	\$ 12,938	\$ 47,233	\$ 3,936
322	1,357	2.21%	\$ 14,193	\$ 2,010	\$ 18,893	\$ 12,938	\$ 48,034	\$ 4,003
325	1,335	2.18%	\$ 13,963	\$ 1,977	\$ 18,587	\$ 12,938	\$ 47,465	\$ 3,955
328	1,338	2.18%	\$ 13,994	\$ 1,982	\$ 18,629	\$ 12,938	\$ 47,543	\$ 3,962
330	993	1.62%	\$ 10,386	\$ 1,471	\$ 13,825	\$ 8,648	\$ 34,329	\$ 2,861
603	1,355	2.21%	\$ 14,172	\$ 2,007	\$ 18,865	\$ 12,938	\$ 47,982	\$ 3,999
604	1,353	2.21%	\$ 14,151	\$ 2,004	\$ 18,837	\$ 12,938	\$ 47,930	\$ 3,994
607	881	1.44%	\$ 9,214	\$ 1,305	\$ 12,266	\$ 8,648	\$ 31,433	\$ 2,619
610	1,355	2.21%	\$ 14,172	\$ 2,007	\$ 18,865	\$ 12,938	\$ 47,982	\$ 3,999
613	1,392	2.27%	\$ 14,559	\$ 2,062	\$ 19,380	\$ 12,938	\$ 48,939	\$ 4,078
616	1,333	2.17%	\$ 13,942	\$ 1,974	\$ 18,559	\$ 12,938	\$ 47,414	\$ 3,951
619	1,334	2.18%	\$ 13,952	\$ 1,976	\$ 18,573	\$ 12,938	\$ 47,440	\$ 3,953
622	1,530	2.50%	\$ 16,002	\$ 2,266	\$ 21,302	\$ 12,938	\$ 52,509	\$ 4,376
625	1,333	2.17%	\$ 13,942	\$ 1,974	\$ 18,559	\$ 12,938	\$ 47,414	\$ 3,951
631	1,333	2.17%	\$ 13,942	\$ 1,974	\$ 18,559	\$ 12,938	\$ 47,414	\$ 3,951
632	1,513	2.47%	\$ 15,825	\$ 2,241	\$ 21,065	\$ 12,938	\$ 52,069	\$ 4,339
635	418	0.68%	\$ 4,372	\$ 619	\$ 5,820	\$ 4,324	\$ 15,135	\$ 1,261
640	1,335	2.18%	\$ 13,963	\$ 1,977	\$ 18,587	\$ 12,938	\$ 47,465	\$ 3,955
641	886	1.44%	\$ 9,267	\$ 1,312	\$ 12,336	\$ 8,648	\$ 31,563	\$ 2,630
645	1,346	2.20%	\$ 14,078	\$ 1,994	\$ 18,740	\$ 12,938	\$ 47,750	\$ 3,979
652	1,357	2.21%	\$ 14,193	\$ 2,010	\$ 18,893	\$ 12,938	\$ 48,034	\$ 4,003
655	437	0.71%	\$ 4,571	\$ 647	\$ 6,084	\$ 4,324	\$ 15,626	\$ 1,302
658	1,356	2.21%	\$ 14,183	\$ 2,008	\$ 18,879	\$ 12,938	\$ 48,008	\$ 4,001
659	1,356	2.21%	\$ 14,183	\$ 2,008	\$ 18,879	\$ 12,938	\$ 48,008	\$ 4,001
703	1,349	2.20%	\$ 14,109	\$ 1,998	\$ 18,782	\$ 12,938	\$ 47,828	\$ 3,986
704	1,353	2.21%	\$ 14,151	\$ 2,004	\$ 18,837	\$ 12,993	\$ 47,985	\$ 3,999
707	883	1.44%	\$ 9,235	\$ 1,308	\$ 12,294	\$ 8,648	\$ 31,485	\$ 2,624
710	1,355	2.21%	\$ 14,172	\$ 2,007	\$ 18,865	\$ 12,938	\$ 47,982	\$ 3,999
713	1,392	2.27%	\$ 14,559	\$ 2,062	\$ 19,380	\$ 12,938	\$ 48,934	\$ 4,078
716	1,334	2.18%	\$ 13,952	\$ 1,976	\$ 18,573	\$ 12,938	\$ 47,440	\$ 3,953
719	1,334	2.18%	\$ 13,952	\$ 1,976	\$ 18,573	\$ 12,938	\$ 47,440	\$ 3,953
722	1,500	2.45%	\$ 15,689	\$ 2,222	\$ 20,884	\$ 12,938	\$ 51,733	\$ 4,311
725	1,334	2.18%	\$ 13,952	\$ 1,976	\$ 18,573	\$ 12,938	\$ 47,440	\$ 3,953
728	1,318	2.15%	\$ 13,785	\$ 1,952	\$ 18,350	\$ 12,938	\$ 47,025	\$ 3,919
731	1,333	2.17%	\$ 13,942	\$ 1,974	\$ 18,559	\$ 12,938	\$ 47,414	\$ 3,951
732	1,036	1.69%	\$ 10,836	\$ 1,534	\$ 14,424	\$ 8,648	\$ 35,442	\$ 2,953
735	418	0.68%	\$ 4,372	\$ 619	\$ 5,820	\$ 4,324	\$ 15,135	\$ 1,261
740	1,335	2.18%	\$ 13,963	\$ 1,977	\$ 18,587	\$ 12,938	\$ 47,465	\$ 3,955
741	886	1.44%	\$ 9,267	\$ 1,312	\$ 12,336	\$ 8,648	\$ 31,563	\$ 2,630
745	1,347	2.20%	\$ 14,088	\$ 1,995	\$ 18,754	\$ 12,938	\$ 47,776	\$ 3,981
752	1,357	2.21%	\$ 14,193	\$ 2,010	\$ 18,893	\$ 12,938	\$ 48,034	\$ 4,003
755	437	0.71%	\$ 4,571	\$ 647	\$ 6,084	\$ 4,324	\$ 15,626	\$ 1,302
758	1,356	2.21%	\$ 14,183	\$ 2,008	\$ 18,879	\$ 12,938	\$ 48,008	\$ 4,001
759	1,356	2.21%	\$ 14,183	\$ 2,008	\$ 18,879	\$ 12,938	\$ 48,008	\$ 4,001
Total	61,315		\$ 641,301	\$ 90,812	\$ 853,672	\$ 582,479	\$ 2,168,259	\$ 180,688

* Utility costs charged within the total resort's COA. Note that utilities are not typically charged via COA allocation



The Residential Suites At The Ritz-Carlton, Bachelor Gulch
2017 Budget Detail

Reception/Front Office Services	<i>Increasing 2.3% vs 2016</i>	\$ 533,448
<ul style="list-style-type: none"> - Check In/Check Out Services - Concierge Services - Guest Relations - Door/Bell/Valet Services - Reservation Services - Cable TV - Business Center Access - 56 nights of housekeeping service 		
Telephone Services:	<i>Flat</i>	\$ 91,054
<ul style="list-style-type: none"> - Central point of contact for incoming calls - Voicemail on in-house extensions - One extension number and DID per Suite unit - Internet access (including support for connection with local supplier) 		
Ski Valet:	<i>Flat</i>	\$ 50,707
Fitness Center Amenities	<i>Flat</i>	\$ 34,032
<ul style="list-style-type: none"> - Specifically including spa/health club facilities access. - Specifically excluding spa services (available at additional cost). 		
Maintenance Services:	<i>Flat</i>	\$ 35,665
Ritz-Carlton, Management Fees:	<i>Given from Regional team</i>	\$ 108,766
<ul style="list-style-type: none"> - Note: These fees will increase annually at CPI. 		
Total Basic Services:		\$ 853,672
Residential Suites allocation of the Bachelor Gulch Village Resort and Spa Condominium Association Fees:	<i>COA budget to be completed in Dec. Final number pending</i>	\$ 732,113
<ul style="list-style-type: none"> - Note: Utilities for the Residential Suites are included in this allocation. Utility costs represent \$163,440 of the total COA fees. 		
Annual Fixed Furniture and Equipment Fees:	<i>Flat to 2014. COA Board to review reserve study.</i>	\$ 571,058
GRAND TOTAL ANNUAL FEES:		\$ 2,156,843