## Exhibit 3 SS Resort Area District Budget Draft

SNOWSHOE R	ESORT AREA DISTRICT						
		Gross					
		Revenue	0/	•	Φ.	Φ.	Φ.
Revenues:		\$	%	\$	\$	\$	\$
	p Assessment (MTA) by Agreement						
	reetop by agreement				26,077	26,599	27,131
	eatherbark by agreement				20,160	20,563	20,974
Powderidge by settlement					55,881	56,999	58,139
Shamrock and Black Bear Crossing					-	´-	· -
Total \	Total Voluntary and by Agreement			_	102,118	104,160	106,244
MTA Resid	MTA Residental by Deed				2,006,444	2,006,444	2,006,444
	•			_		, ,	
MTA Reso	MTA Resort Owned Residential Property (Snowshoe)				24,092	24,092	24,092
MTA for Re	MTA for Resort Land (Snowshoe)				322,995	322,995	322,995
MTA for Re	MTA for Resort Owned & Managed Commercial (Snowshoe & CNL)				220,043	220,043	220,043
MTA Volun	tary Goodwill Supplimental Funds (Snowsl	hoe)		_	88,332	88,332	88,332
				_	655,462	655,462	655,462
Total Mour	ntaintop Assessment (MTA)			_	2,764,024	2,766,066	2,768,150
•	(1) 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		\				
Snowshoe	(lift, retail, food & beverage, equipment	rentals, golf, activ			750.000	772 500	795,675
i otal F	Resort Service Fees Against Operations	37,500,000	2%		750,000	772,500	795,675
Non-Snows	shoe Resort Service Fees Against Operation	ons					
	ercial Retail	1,000,000	2%	20,000			
Comm	ercial Food & Beverage	3,100,000	2%	62,000	82,000	84,460	86,994
Lodging	(Total Snowshoe and All Other Est.)	20,000,000	0%		-	-	-
Total F	Resort Service Fee Revenue				832,000	856,960	882,669
	Total Revenue				3,596,024	3,623,026	3,650,818

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OWSHOE RESORT AREA DISTRICT				
enses:		\$	\$	\$
Public Safety				
Salaries and Wages	368,002		375,362.04	382,869.28
Emergency Response/Dispatch	35,208		35,912.16	36,630.40
Fuel & Oil	21,500		21,930.00	22,368.60
Supplies	6,221		6,345.42	6,472.33
Tools & Equipment or PPE	23,250		23,715.00	24,189.30
Contract Services	62,995		64,254.90	65,540.00
Repairs and maintenance, Heavy Equipment Rental	15,849		16,165.98	16,489.30
Employee Training	4,868		4,965.36	5,064.67
Employee Recognition/Uniforms	7,650		7,803.00	7,959.0
Licenses	92		93.84	95.7
		545,635	556,548	567,67
Fire Department				
Salaries and Wages	347,415		354,363.30	361,450.5
Emergency Response/Dispatch	35,210		35,914.20	36,632.4
Station Amortization	79,092		80,673.84	82,287.3
Citizens National Bank Financing	68,087		69,448.74	70,837.7
Fire Dept Operating Budget	119,575		121,966.50	124,405.8
		649,379	662,367	675,61
Common Area	0.4.4.000		040 704 70	054 700 4
Salaries and Wages	244,838		249,734.76	254,729.4
Fuel & Oil	16,070		16,391.40	16,719.2
Supplies	75,110		76,612.20	78,144.4
Tools & Equipment or PPE	17,600		17,952.00	18,311.0
Contract Services and Project Fees	200,000		200,000.00	200,000.0
* Currently \$10k annually under MTA - Walking Path(s), Benches, Key Area Landscape,		k Repairs - Use H		
Repairs and maintenance, Heavy Equipment Rental	221,928		226,366.56	230,893.8
R&M Roads-Paving & Gravel	250,000		250,000.00	250,000.0
* Currently running at about \$50k-\$75k per year under MTA				
Employee Recognition/Uniforms	4,000		4,080.00	4,161.6
Licenses	260	4 000 000	265.20	270.50
Chuttle Comice		1,029,806	1,041,402	1,053,230
Shuttle Service Salaries and Wages	263,182		268,445.64	273,814.5
Fuel & Oil				
Supplies	61,950 1,970		63,189.00 2,009.40	64,452.7 2,049.5
Shuttle Buses, Vans, & Shelters	102,904		104,962.08	107,061.3
Contract Services				107,001.3
	2,620		2 672 40	2 725 0
			2,672.40	
Repairs and maintenance, Heavy Equipment Rental	75,251		76,756.02	78,291.1
Employee Recognition/Uniforms	4,000		76,756.02 4,080.00	78,291.1 4,161.6
Employee Recognition/Uniforms Travel	4,000 3,978		76,756.02 4,080.00 4,057.56	78,291.1 4,161.6 4,138.7
Employee Recognition/Uniforms	4,000	F16 265	76,756.02 4,080.00 4,057.56 520.20	78,291.1- 4,161.6 4,138.7 530.6
Employee Recognition/Uniforms Travel Licenses	4,000 3,978	516,365	76,756.02 4,080.00 4,057.56	78,291.1- 4,161.6 4,138.7 530.6
Employee Recognition/Uniforms Travel Licenses	4,000 3,978 510	516,365	76,756.02 4,080.00 4,057.56 520.20	78,291.1- 4,161.6 4,138.7 530.6
Employee Recognition/Uniforms Travel Licenses	4,000 3,978		76,756.02 4,080.00 4,057.56 520.20 526,692	78,291.1 4,161.6 4,138.7 530.6 537,22
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space	4,000 3,978 510	516,365 53,650	76,756.02 4,080.00 4,057.56 520.20	78,291.1 4,161.6 4,138.7 530.6 537,22
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration	4,000 3,978 510 53,650		76,756.02 4,080.00 4,057.56 520.20 526,692	78,291.1 4,161.6 4,138.7 530.6 537,22
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration Outside Services - Legal	4,000 3,978 510 53,650		76,756.02 4,080.00 4,057.56 520.20 526,692 54,723	78,291.1 4,161.6 4,138.7 530.6 537,22 55,81
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting	4,000 3,978 510 53,650 50,000 12,000		76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00	78,291.1 4,161.6 4,138.7 530.6 537,22 55,81 20,400.0 12,484.8
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting Benefits/Payroll Taxes	4,000 3,978 510 53,650 50,000 12,000 200,000		76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00 204,000.00	78,291.1 4,161.6 4,138.7 530.6 537,22 55,81 20,400.0 12,484.8 208,080.0
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting Benefits/Payroll Taxes Bad Debt	4,000 3,978 510 53,650 50,000 12,000 200,000 50,000		76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00 204,000.00 51,000.00	78,291.1 4,161.6 4,138.7 530.6 537,22 55,81 20,400.0 12,484.8 208,080.0 52,020.0
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting Benefits/Payroll Taxes Bad Debt Insurance (D&O, General Liability)	4,000 3,978 510 53,650 50,000 12,000 200,000 50,000 20,000		76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00 204,000.00 51,000.00 20,400.00	78,291.1 4,161.6 4,138.7 530.6 537,22 55,81 20,400.0 12,484.8 208,080.0 52,020.0 20,808.0
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting Benefits/Payroll Taxes Bad Debt	4,000 3,978 510 53,650 50,000 12,000 200,000 50,000	53,650	76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00 204,000.00 51,000.00 20,400.00 61,200	78,291.1 4,161.6 4,138.7 530.6 537,22 55,81 20,400.0 12,484.8 208,080.0 52,020.0 20,808.0 62,42
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting Benefits/Payroll Taxes Bad Debt Insurance (D&O, General Liability)	4,000 3,978 510 53,650 50,000 12,000 200,000 50,000 20,000	53,650 392,000	76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00 204,000.00 51,000.00 20,400.00 61,200 368,840	78,291.1 4,161.6 4,138.7 530.6 537,22 55,81 20,400.0 12,484.8 208,080.0 52,020.0 20,808.0 62,42 376,21
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting Benefits/Payroll Taxes Bad Debt Insurance (D&O, General Liability)	4,000 3,978 510 53,650 50,000 12,000 200,000 50,000 20,000	53,650	76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00 204,000.00 51,000.00 20,400.00 61,200	78,291.1 4,161.6 4,138.7 530.6 537,22 55,81 20,400.0 12,484.8 208,080.0 52,020.0 20,808.0 62,42 376,21
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting Benefits/Payroll Taxes Bad Debt Insurance (D&O, General Liability) Administrative Fee  Total Expenses	4,000 3,978 510 53,650 50,000 12,000 200,000 50,000 20,000	53,650 392,000	76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00 204,000.00 51,000.00 20,400.00 61,200 368,840	78,291.1 4,161.6 4,138.7 530.6 537,22 55,81 20,400.0 12,484.8 208,080.0 52,020.0 20,808.0 62,42 376,21
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting Benefits/Payroll Taxes Bad Debt Insurance (D&O, General Liability) Administrative Fee  Total Expenses  Rebates	4,000 3,978 510 53,650 50,000 12,000 200,000 50,000 20,000 60,000	53,650 392,000 3,186,835	76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00 204,000.00 51,000.00 20,400.00 61,200 368,840 3,210,572	78,291.1 4,161.6 4,138.7 530.6 537,22 55,81 20,400.0 12,484.8 208,080.0 52,020.0 20,808.0 62,42 376,21 3,265,78
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting Benefits/Payroll Taxes Bad Debt Insurance (D&O, General Liability) Administrative Fee  Total Expenses  Rebates MTA Credit to On-Time Payers (As % of Resort Service Fee) 10%	4,000 3,978 510 53,650 50,000 12,000 200,000 50,000 20,000 60,000	392,000 3,186,835 83,200	76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00 204,000.00 51,000.00 20,400.00 61,200 368,840	78,291.1 4,161.6 4,138.7 530.6 537,22 55,81 20,400.0 12,484.8 208,080.0 52,020.0 20,808.0 62,42 376,21 3,265,78
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting Benefits/Payroll Taxes Bad Debt Insurance (D&O, General Liability) Administrative Fee  Total Expenses  Rebates MTA Credit to On-Time Payers (As % of Resort Service Fee) *paid directly to homeowners to offset MTA costs - increases to 12.5% in year two and	4,000 3,978 510 53,650 50,000 12,000 200,000 50,000 20,000 60,000	392,000 3,186,835 83,200	76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00 204,000.00 51,000.00 20,400.00 61,200 368,840 3,210,572	78,291.1 4,161.6 4,138.7 530.6 537,22 55,81 20,400.0 12,484.8 208,080.0 52,020.0 20,808.0 62,42 376,21 3,265,78
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting Benefits/Payroll Taxes Bad Debt Insurance (D&O, General Liability) Administrative Fee  Total Expenses  Rebates MTA Credit to On-Time Payers (As % of Resort Service Fee) 10%	4,000 3,978 510  53,650  50,000 12,000 200,000 50,000 20,000 60,000  ——————————————————————————	392,000 3,186,835 83,200	76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00 204,000.00 51,000.00 20,400.00 61,200 368,840 3,210,572	78,291.1 4,161.6 4,138.7 530.6 537,22 55,81 20,400.0 12,484.8 208,080.0 52,020.0 20,808.0 62,42 376,21 3,265,78
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting Benefits/Payroll Taxes Bad Debt Insurance (D&O, General Liability) Administrative Fee  Total Expenses  Rebates MTA Credit to On-Time Payers (As % of Resort Service Fee) *paid directly to homeowners to offset MTA costs - increases to 12.5% in year two and Reserves	4,000 3,978 510 53,650 50,000 12,000 200,000 50,000 20,000 60,000	392,000 3,186,835 83,200	76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00 204,000.00 51,000.00 20,400.00 61,200 368,840 3,210,572	78,291.1 4,161.6 4,138.7 530.6 537,22 55,81 20,400.0 12,484.8 208,080.0 62,42 376,21 3,265,78
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting Benefits/Payroll Taxes Bad Debt Insurance (D&O, General Liability) Administrative Fee  Total Expenses  Rebates MTA Credit to On-Time Payers (As % of Resort Service Fee) *paid directly to homeowners to offset MTA costs - increases to 12.5% in year two and Reserves Capital Reserve Study / Strategic Plan	4,000 3,978 510  53,650  50,000 12,000 200,000 50,000 20,000 60,000  — d caps at 15% in year	392,000 3,186,835 83,200	76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00 204,000.00 51,000.00 20,400.00 61,200 368,840 3,210,572	78,291.14 4,161.66 4,138.7: 530.66 537,226 55,811 20,400.00 12,484.86 208,080.00 52,020.00 20,808.00 62,424 376,211 3,265,783
Employee Recognition/Uniforms Travel Licenses  Utilities Utilities & Space  Administration Outside Services - Legal Outside Services - Accounting Benefits/Payroll Taxes Bad Debt Insurance (D&O, General Liability) Administrative Fee  Total Expenses  Rebates MTA Credit to On-Time Payers (As % of Resort Service Fee) *paid directly to homeowners to offset MTA costs - increases to 12.5% in year two and Reserves Capital Reserve Study / Strategic Plan	4,000 3,978 510  53,650  50,000 12,000 200,000 50,000 20,000 60,000  — d caps at 15% in year	392,000 3,186,835 83,200	76,756.02 4,080.00 4,057.56 520.20 526,692 54,723 20,000.00 12,240.00 204,000.00 51,000.00 20,400.00 61,200 368,840 3,210,572	2,725.86 78,291.14 4,161.66 4,138.7 530.66 537,226 55,81 20,400.00 12,484.86 208,080.00 52,020.00 20,808.00 62,424 376,21 3,265,783 132,406 220,666 220,666