

# Exhibit A

**SPIRIT MOUNTAIN RECREATION AREA  
PROPOSED BUDGET FISCAL YEAR 2020  
MARCH 20, 2019**

**OPERATING REVENUE**

Season Passes  
Lift Tickets  
Winter Operations  
Banquets  
Grand Avenue  
Adventure Park/Summer Activities  
Snocross  
Camp Site  
Marketing/Miscellaneous  
Mountain Villa Lease/Management

*Adjusting/Estimation Revenue*

Total Revenue  
Less: Cost of Goods Sold

**TOTAL OPERATING REVENUE**

**OPERATING EXPENSES**

Salaries & Wages  
Employee Related  
Contract Services & Fees  
Materials & Supplies  
Maintenance & Repairs  
Leases & Rentals  
Marketing  
Utilities  
Other

**TOTAL OPERATING EXPENSES**

**OPERATING INCOME (LOSS)**

**NON-OPERATING REVENUES**

Earnings on Investments  
Gain (Loss) Sale of Assets  
Miscellaneous  
FEMA/Grant Reimbursement  
City Tourism Taxes

**TOTAL NON-OPERATING REVENUE**

**NON-OPERATING EXPENSES**

Interest  
Lease/Leaseback Interest  
Claims & Judgements  
Other

**TOTAL NON-OPERATING EXPENSES**

**DEPRECIATION**

**AMORTIZATION**

**TOTAL DEPRECIATION/AMORTIZATION**

**NET INCOME (LOSS) BEFORE**

**CAPITAL CONTRIBUTIONS**

Capital Contributions - City of Duluth

**NET INCOME (LOSS) AFTER**

**CAPITAL CONTRIBUTIONS**

**TOTAL EXPENSE BUDGET:**

(Cost of goods sold, operating expenses,  
non-operating expenses, depreciation,  
amortization)

<b>FY 2019</b>	<b>FY19 Estimated</b>	<b>FY 2020</b>
<b>Budget</b>		<b>Budget</b>
<b>\$950,126</b>	<b>\$1,075,000</b>	<b>\$1,087,000</b>
<b>\$1,025,742</b>	<b>\$879,045</b>	<b>\$1,125,316</b>
<b>\$985,162</b>	<b>\$664,499</b>	<b>\$996,329</b>
<b>\$649,938</b>	<b>\$528,982</b>	<b>\$575,982</b>
<b>\$252,197</b>	<b>\$126,000</b>	<b>\$277,417</b>
<b>\$879,682</b>	<b>\$834,914</b>	<b>\$967,650</b>
<b>\$220,128</b>	<b>\$170,949</b>	<b>\$185,000</b>
<b>\$192,216</b>	<b>\$200,005</b>	<b>\$211,437</b>
<b>\$24,973</b>	<b>\$15,725</b>	<b>\$22,865</b>
<b>\$109,864</b>	<b>\$89,034</b>	<b>\$119,623</b>
<b>\$5,290,028</b>	<b>\$4,584,154</b>	<b>\$5,568,619</b>
<b>\$0</b>	<b>\$503,210</b>	<b>\$0</b>
<b>\$5,290,028</b>	<b>\$5,087,364</b>	<b>\$5,568,619</b>
<b>\$465,017</b>	<b>\$445,000</b>	<b>\$452,827</b>
<b>\$4,825,011</b>	<b>\$4,642,364</b>	<b>\$5,115,792</b>
<b>\$2,667,975</b>	<b>\$2,628,349</b>	<b>\$2,801,374</b>
<b>\$97,868</b>	<b>\$96,414</b>	<b>\$102,761</b>
<b>\$285,062</b>	<b>\$280,828</b>	<b>\$299,315</b>
<b>\$284,912</b>	<b>\$280,680</b>	<b>\$313,403</b>
<b>\$234,984</b>	<b>\$231,494</b>	<b>\$258,482</b>
<b>\$115,033</b>	<b>\$113,324</b>	<b>\$120,785</b>
<b>\$225,000</b>	<b>\$221,658</b>	<b>\$225,000</b>
<b>\$464,989</b>	<b>\$458,083</b>	<b>\$488,238</b>
<b>\$149,984</b>	<b>\$147,757</b>	<b>\$157,483</b>
<b>\$4,525,807</b>	<b>\$4,458,587</b>	<b>\$4,766,842</b>
<b>\$299,204</b>	<b>\$183,776</b>	<b>\$348,950</b>
<b>\$420,000</b>	<b>\$420,000</b>	<b>\$420,000</b>
<b>\$420,000</b>	<b>\$420,000</b>	<b>\$ 420,000</b>
<b>\$78,117</b>	<b>\$78,117</b>	<b>\$80,000</b>
<b>\$78,117</b>	<b>\$78,117</b>	<b>\$ 80,000</b>
<b>\$1,082,434</b>	<b>\$1,080,835</b>	<b>\$1,070,085</b>
<b>\$23,303</b>	<b>\$12,389</b>	<b>\$7,414</b>
<b>\$1,105,737</b>	<b>\$1,093,224</b>	<b>\$ 1,077,499</b>
<b>\$ (464,650)</b>	<b>\$ (567,565)</b>	<b>\$ (388,549)</b>
<b>\$ (464,650)</b>	<b>\$ (567,565)</b>	<b>\$ (388,549)</b>
<b>\$6,174,678</b>	<b>\$6,074,928</b>	<b>\$6,377,168</b>