



Q2 FINANCIAL UPDATE

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Prepared 7/13/2018 for Board meeting 7/21/2018



OPERATING FUND

- Net Operating Results versus Budget
 - June - **\$4,000** favorable
 - Summer to Date (May-June) - **\$8,000** favorable
 - Winter1 (Jan-Apr) - **\$150,000** unfavorable
 - Drought conditions through late February, finished season strong
 - Year to Date June 2018 - **\$142,000** unfavorable
 - *July is pacing favorable to Budget*
- June 30, 2018 Members Equity balance of \$2.1 million
 - Exceeds policy peg balance by **\$903,000**
 - Transfer to Capital fund(s), a Board strategic decision which impacts 2019 Budget. A transfer to RRF in 2018 impacts % funded for 2019.



CAPITAL FUNDS

- Replacement Reserve Fund
 - Forecast updated; year-end balance forecast of \$7.8 million is \$4,000 off Budget
 - Forecast update details a separate presentation
- Development Fund
 - Forecasted year-end balance of \$4.3 million is \$64,000 more than Budget
- New Equipment Fund
 - Forecasted year-end balance of \$58,000 is \$11,000 more than Budget

Section F14 of monthly financial report provides summary and details



OTHER FINANCIAL KEYNOTES

- Member / Guest of Member / Guest on Guest Card – YTD JUNE
 - Trout Creek – 86% / 6% / 8% - 181 days (half the year, no peak summer) operating thru 6/30
 - Marina – 70% / 18% / 12% - only 37 days operating thru 6/30
- Recreation Fee
 - 2018/2019 cycle, to date sold 3,996 as of 6/30, which is pacing up 4% to prior
 - Total sold of 4,426 in 17/18 cycle, up 1% to prior [\$1,051,000 in revenue]
 - 3581 or 55% of the 6473 units purchased base(to4p) rec fee
 - 714 or 11% add 5th/6th
 - 131 or 2% add 7th / 8th
- Annual Assessment Receivables
 - 59 units or 0.9% have not paid current year AA compares to 64 in '17 and 73 in '16
 - % is significantly lower than industry averages



OTHER FINANCIAL KEYNOTES

- Balance Sheet, as of June 30, 2018 (versus June 2017)
 - \$26.8 million in Cash and Investments (up \$2.4m / 10%)
 - \$68.6 million in Total Assets (up \$2.5m / 4%)
 - \$61.2 million in Members Equity (up \$2.2m / 4%)
 - \$9,455 Members Equity per owner (up \$337 / 4%)