



TAHOE DONNER ASSOCIATION
9/23/2017 BOARD REPORT
DIRECTOR OF FINANCE AND ACCOUNTING

Prepared 9/18/2017 by Michael R. Salmon, Director of Finance and Accounting



AUGUST 2017 – MONTH OPERATING FUND



PROS

- \$1,374,000 Record operating revenue for the month of August
- \$18,000 favorable to Budget NOR at The Lodge \$13,000 fav to PY
- \$13,000 favorable to Budget NOR at Alder Creek Cafe \$12,000 fav to PY

CONS

- \$1,761,000 Record operating costs for the month of August
- \$47,000 unfavorable NOR to Budget, due in large part to timing variances between months
- \$23,000 NOR off in Day Camps due to revenue budget spread issue between months
- \$28,000 NOR off in Forestry due to timing of expenses between months



AUGUST 2017 – 8 MONTHS YEAR TO DATE OPERATING FUND



PROS

- \$10,376,000 record operating revenues are favorable \$1,978,000/24% to Budget and \$664,000/7% to Prior Year
- (\$2,580,000) NOR Loss is favorable \$1,028,000/29% to Budget
- \$590,000 favorable to Budget NOR at Downhill Ski , \$195,000 fav to PY
- \$225,000 favorable to Budget NOR at Cross Country Ski , \$103,000 fav to PY

CONS

- \$12,956,000 record operating costs are up 7% to last year, with revenue up 7%
- NOR Loss is unfavorable \$172,000 or 7% to last year, with 7% favorable revenue
- \$89,000 unfavorable NOR to Budget and Prior Year at Golf, due to record winter impacting start/momentum of golf season
- \$134,000 NOR off in Forestry due primarily to \$150,000 accrual in April (to reverse)



AUGUST 2017 – 8 MONTHS YEAR TO DATE CAPITAL FUNDS



- **\$10,006,000 Replacement Reserve Fund** ending balance 12/31/2017 Forecast
 - Up \$2.3 million from Budget due primarily to:
 - \$ 1,500,000 from Transfer In
 - \$ 403,000 greater beginning balance (spend less than forecast in 2016)
 - \$ 316,000 less spending in 2017 than budgeted (timing/deferrals)

- **\$3,522,000 Development Fund** ending balance 12/31/2017 Forecast
 - Up \$1,758,000 from Budget due primarily to:
 - \$ 1,800,000 from Transfer In
 - \$ 139,000 greater beginning balance (spend less than forecast in 2016)
 - \$ -190,000 more spending in 2017 than budgeted (project spend timing between years)



AUGUST 2017 — OTHER METRICS



- 4263/\$1,023,000 Recreation Fees sold
 - Up 1% in volume and 1% in revenue to py cycle
- 47 or 0.7% 2017 Assessment unpaid
 - Compares favorably to 54 last year at this time and 53 last month.

