

REGULAR BOARD MEETING
MARCH 2022 FINANCIALS





Notes to the Financials – March 2022

Tahoe Donner Association recorded an Actual Net Operating deficit of **-\$192,948** for the month of March, with a Budgeted deficit of **-\$150,523**, this saw us finish the month unfavorable to Budget by **-\$42,425** or **-28%**

Financial Notes:

- Strong Season Pass revenue at both Downhill and Cross Country helped offset a decline in Paid Daily visits
- Bluebird days continued throughout March, with Downhill only recording 6 inches of snow for the month
- Our J1 employees departed throughout the month of March impacting our ability to provide Lessons at Downhill, with Lesson revenue falling short of Budget by **-\$47,000** or **-20%**. Reduced visitation also being a contributing factor as well
- Labor including Burden was unfavorable to Budget by **-\$48,000** or **-4%**, with a shortage in staff this saw a requirement for additional overtime mostly at Downhill Ski and across all F&B outlets
- Snowplay closed on March 13th, 2 weeks earlier than budgeted resulting in a revenue shortfall for the month of **-\$38,000**

Operating Revenue: Gross Revenue ended the month **\$57,000** or **3%** favorable to budget.

- Downhill revenue unfavorable to Budget by **-\$48,000** or **-5%**, due to reduced visitation and labor shortages in Lessons
- Cross Country revenue favorable to Budget by **\$76,000** or **25%**, given the strong Season Pass visitation compared to Paid Daily visits we saw Rentals **-\$20,000** or **-35%** unfavorable to Budget for the month
- The Lodge revenue fell **-\$11,000** or **-8%** short of Budget, ACAC F&B was unfavorable to Budget by **-\$21,000** or **-39%** and Pizza on the Hill favorable by **\$18,000**. Downhill F&B was on Budget for the month
- Trout Creek revenue was **\$9,000** or **17%** positive to Budget with stronger than budgeted visitation

Cost of Goods Sold: **-\$3,000** unfavorable to Budget in COGS expense due to increased revenues in F&B and Retail and end of season discounts

- 29% F&B COGS for the month, Budgeted at 30%
- Retail COGS 57% compared to a Budget of 61%, favorable to Budget but higher than typical monthly % due to end of season discounts



Total Payroll (incl burden): Salaries and Wages unfavorable to Budget by **-\$48,000** or **-4%**

- Overtime expense continued due to employee workforce shortage, \$41,000 paid out in March + burden

Other Operating Expenses: Operating Expense unfavorable to Budget by **-\$48,000** or **-9%**

- \$14,000 of Defensible Space work continued again in March which was not budgeted
- Increase cost in printing TD News due to paper shortages, as with prior month
- Due to increase fuel costs, over snow diesel usage was \$12,000 over Budget for the month
- Increased employee recruiting initiatives resulting in \$3,000 expense over Budget for the month
- Increase in Linen cost resulting in \$5,000 over Budget for the month
- Payment of New Years Eve fireworks, \$6,000 expense for the month unbudgeted

Net Operating Result: Year to Date Net Operating Result **\$182,778** or **87%** ahead of Budget

Other:

- TDA welcomed both Matt Hale as Executive Chef replacing the retiring Lew Orlady and Steve Hogan who joined as Controller

Financial Snapshot - March 2022

Consolidated Operating Income Statement Comparison to Budget

GROSS REVENUE

Month	Year to Date
\$56,785	\$743,775
3.36%	12.85%

COGS

Month	Year to Date
-\$3,356	-\$48,034
-2.74%	-12.11%

TOTAL PAYROLL

Month	Year to Date
-\$48,099	-\$311,829
-4.02%	-8.61%

OTHER OP EXPS

Month	Year to Date
-\$47,754	-\$201,134
-9.18%	-12.89%

NET OPERATING RESULT

Month	Year to Date
-\$42,425	\$182,778
-28.18%	86.75%

VISITATION

Month	Year to Date
-3,295	8,500

Consolidated Operating Income Statement - March 2022

Month to Date

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
\$48,500	\$41,500	\$7,000	16.87%	\$55,686	-\$7,186	-12.90%
\$781,969	\$706,279	\$75,690	10.72%	\$851,291	-\$69,322	-8.14%
\$296,958	\$289,914	\$7,044	2.43%	\$177,168	\$119,790	67.61%
\$69,033	\$57,983	\$11,050	19.06%	\$60,335	\$8,698	14.42%
\$380,523	\$456,813	-\$76,290	-16.70%	\$396,790	-\$16,267	-4.10%
\$169,977	\$137,685	\$32,292	23.45%	\$138,580	\$31,397	22.66%
\$1,746,959	\$1,690,174	\$56,785	3.36%	\$1,679,850	\$67,109	3.99%
\$125,917	\$122,561	-\$3,356	-2.74%	\$105,615	-\$20,302	-19.22%
\$1,621,042	\$1,567,613	\$53,429	3.41%	\$1,574,235	\$87,411	5.55%
\$1,246,068	\$1,197,969	-\$48,099	-4.02%	\$970,666	-\$275,402	-28.37%
\$567,921	\$520,167	-\$47,754	-9.18%	\$472,669	-\$95,252	-20.15%
\$1,813,989	\$1,718,136	-\$95,853	-5.58%	\$1,443,335	-\$370,654	-25.68%
-\$192,948	-\$150,523	-\$42,425	-28.18%	\$130,900	-\$323,848	247.40%

Year to Date

	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
Revenue							
Recreation Fee	\$144,500	\$127,500	\$17,000	13.33%	\$208,628	-\$64,128	-30.74%
Direct Access and Use	\$3,145,634	\$2,512,392	\$633,242	25.20%	\$2,666,421	\$479,213	17.97%
Food and Beverage	\$1,022,124	\$968,286	\$53,838	5.56%	\$457,235	\$564,889	123.54%
Retail	\$236,038	\$205,203	\$30,835	15.03%	\$165,732	\$70,306	42.42%
Lessons and Rentals	\$1,635,945	\$1,652,041	-\$16,096	-0.97%	\$1,111,961	\$523,984	47.12%
Other Revenue	\$348,364	\$323,407	\$24,957	7.72%	\$277,134	\$71,230	25.70%
Total Revenue	\$6,532,604	\$5,788,829	\$743,775	12.85%	\$4,887,111	\$1,645,493	33.67%
Cost of Goods Sold	\$444,786	\$396,752	-\$48,034	-12.11%	\$254,253	-\$190,533	-74.94%
Gross Margin	\$6,087,817	\$5,392,077	\$695,740	12.90%	\$4,632,858	\$1,836,026	39.63%
Payroll (incl burden)	\$3,932,841	\$3,621,012	-\$311,829	-8.61%	\$2,876,817	-\$1,056,024	-36.71%
Other Operating Expenses	\$1,761,498	\$1,560,364	-\$201,134	-12.89%	\$1,326,403	-\$435,095	-32.80%
Total Operating Cost	\$5,694,339	\$5,181,376	-\$512,963	-9.90%	\$4,203,220	-\$1,491,119	-35.48%
Operating Result	\$393,479	\$210,701	\$182,778	86.75%	\$429,638	-\$36,159	-8.42%

Consolidated Downhill P&L - March 2022

Month to Date

Year to Date

Month to Date							Year to Date							
Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							Revenue							
\$459,266	\$429,900	\$29,366	6.83%	\$525,307	-\$66,041	-12.57%	Direct Access and Use	\$1,970,505	\$1,654,120	\$316,385	19.13%	\$1,637,462	\$333,043	20.34%
\$90,397	\$91,660	-\$1,263	-1.38%	\$71,753	\$18,644	25.98%	Food and Beverage	\$367,872	\$317,120	\$50,752	16.00%	\$179,316	\$188,556	105.15%
\$23,556	\$31,154	-\$7,598	-24.39%	\$15,395	\$8,161	53.01%	Retail	\$85,582	\$106,931	-\$21,349	-19.97%	\$47,706	\$37,876	79.39%
\$308,321	\$373,767	-\$65,446	-17.51%	\$320,299	-\$11,978	-3.74%	Lessons & Rentals	\$1,321,814	\$1,336,651	-\$14,837	-1.11%	\$906,003	\$415,811	45.90%
\$10,579	\$13,923	-\$3,344	-24.02%	\$7,671	\$2,908	37.91%	Other Revenue	\$87,178	\$75,923	\$11,255	14.82%	\$24,806	\$62,372	251.44%
\$892,119	\$940,404	-\$48,285	-5.13%	\$940,425	-\$48,306	-5.14%	Total Revenue	\$3,832,952	\$3,490,745	\$342,207	9.80%	\$2,795,293	\$1,037,659	37.12%
\$35,299	\$41,847	\$6,549	15.65%	\$29,471	-\$5,828	-19.77%	Cost of Goods Sold	\$142,217	\$137,588	-\$4,629	-3.36%	\$76,654	-\$65,563	-85.53%
\$856,821	\$898,557	-\$41,736	-4.64%	\$910,954	-\$42,478	-4.66%	Gross Margin	\$3,690,735	\$3,353,157	\$337,578	10.07%	\$2,718,639	\$1,103,222	40.58%
\$351,450	\$345,947	-\$5,503	-1.59%	\$278,869	-\$72,581	-26.03%	Payroll (incl burden)	\$1,220,380	\$1,073,840	-\$146,540	-13.65%	\$844,831	-\$375,549	-44.45%
\$163,293	\$139,573	-\$23,720	-16.99%	\$121,845	-\$41,448	-34.02%	Other Operating Expenses	\$499,686	\$440,611	-\$59,075	-13.41%	\$343,624	-\$156,062	-45.42%
\$514,743	\$485,520	-\$29,223	-6.02%	\$400,714	-\$114,029	-28.46%	Total Operating Cost	\$1,720,066	\$1,514,451	-\$205,615	-13.58%	\$1,188,455	-\$531,611	-44.73%
\$342,078	\$413,037	-\$70,959	-17.18%	\$510,240	-\$168,162	32.96%	Operating Result	\$1,970,669	\$1,838,706	\$131,963	7.18%	\$1,530,184	\$440,485	28.79%
5,815	9,830	-4,015	-41%	11,669	-5,854	-50%	Total Skier Visits	36,001	33,180	2,821	12%	35,575	426	-50%
1,752	6,390	-4,638	-73%	6,991	-5,239	-75%	Paid Skier Visits	19,454	21,568	-2,114	-1%	22,242	-2,788	-75%
3,236	3,146	90	3%	3,816	-580	-15%	Pass Visits	14,116	10,618	3,498	34%	11,448	2,668	-15%
827	295	532	180%	862	-35	-4%	Comp	2,431	995	1,436	70%	1,885	546	-4%

Consolidated Cross Country P&L - March 2022

Month to Date

Year to Date

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
\$279,307	\$199,729	\$79,578	40%	\$267,763	\$11,544	4.31%
\$44,435	\$26,800	\$17,635	66%	\$38,723	\$5,712	14.75%
\$20,896	\$21,500	-\$604	-3%	\$21,039	-\$143	-0.68%
\$37,694	\$57,896	-\$20,202	-35%	\$55,453	-\$17,759	-32.03%
\$2,844	\$3,300	-\$456	-14%	\$3,879	-\$1,035	-26.67%
\$385,176	\$309,225	\$75,951	25%	\$386,857	-\$1,681	-0.43%
\$27,813	\$18,400	-\$9,413	-51%	\$25,318	-\$2,495	-9.86%
\$357,363	\$290,825	\$66,538	23%	\$361,539	\$815	0.23%
\$99,767	\$93,655	-\$6,112	-7%	\$86,363	-\$13,404	-15.52%
\$48,265	\$63,379	\$15,114	24%	\$48,486	\$221	0.46%
\$148,032	\$157,034	\$9,002	6%	\$134,849	-\$13,183	-9.78%
\$209,331	\$133,791	\$75,540	-56%	\$226,690	-\$17,359	7.66%

Revenue

Direct Access and Use
Retail
Lessons
Rentals
Other Revenue

Total Revenue

Cost of Goods Sold

Gross Margin

Payroll (incl burden)

Other Operating Expenses

Total Operating Cost

Operating Result

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
\$954,377	\$619,322	\$335,055	54%	\$521,551	\$432,826	82.99%
\$146,681	\$98,200	\$48,481	49%	\$72,717	\$73,964	101.72%
\$121,632	\$115,700	\$5,932	5%	\$94,337	\$27,295	28.93%
\$185,174	\$188,040	-\$2,866	-2%	\$155,811	\$29,363	18.85%
\$14,781	\$13,200	\$1,581	12%	\$11,454	\$3,327	29.05%
\$1,422,646	\$1,034,462	\$388,184	38%	\$855,870	\$566,776	66.22%
\$82,276	\$55,300	-\$26,976	-49%	\$39,179	-\$43,097	-110.00%
\$1,340,371	\$979,162	\$361,209	37%	\$816,691	\$609,873	74.68%
\$359,128	\$292,606	-\$66,522	-23%	\$273,419	-\$85,709	-31.35%
\$152,041	\$201,412	\$49,371	25%	\$157,869	\$5,828	3.69%
\$511,168	\$494,018	-\$17,150	-3%	\$431,288	-\$79,880	-18.52%
\$829,202	\$485,144	\$344,058	71%	\$385,403	\$443,799	115.15%

XC Skier Visits

9,033	7,052	1,981	28%	12,060	-3,027	-25%	40,380	25,651	14,729	57%	40,272	108	0%
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Tahoe Donner Association
Consolidated Statement of Revenues, Expenses and Changes in Members' Equity
For the three months ending March 2022

	Actual	Budget	Prior Yr	Variance to Budget		Variance to PriorYr	
				Amount	Pctg	Amount	Pctg
Operating Fund							
Operating Revenue	\$ 6,532,604	\$ 5,788,829	\$ 4,887,111	\$ 743,775	13%	\$ 1,645,493	34%
Operating Costs	(6,139,125)	(5,578,128)	(4,457,473)	(560,997)	-10%	(1,681,652)	-38%
Net Operating Result	<u>393,479</u>	<u>210,701</u>	<u>429,638</u>	<u>182,778</u>	<u>-87%</u>	<u>(36,159)</u>	<u>8%</u>
Replacement Reserve Fund							
Investment Income	10,755	40,000	51,419	(29,245)	-73%	(40,664)	-79%
Expenditures - Capital							
Expenditures - Expense	(117,149)	(106,544)	(99,583)	(10,605)	-10%	(17,566)	-18%
Fund Expenses	(10,059)	(10,000)	(3,998)	(59)	-1%	(6,061)	-152%
Assets Sale Proceeds	15,265	10,000	19,009	5,265	53%	(3,744)	-20%
Net Result	<u>(101,188)</u>	<u>(66,544)</u>	<u>(33,153)</u>	<u>(34,644)</u>	<u>-52%</u>	<u>(68,035)</u>	<u>-205%</u>
Development Fund							
Investment Income	14,926	23,250	10,606	(8,324)	-36%	4,320	41%
Expenditures - Expense	(7,886)	-	-	(7,886)	0%	(7,886)	0%
Fund Expenses	(1,749)	(32,771)	-	31,022	95%	(1,749)	#DIV/0!
Net Result	<u>5,292</u>	<u>(9,521)</u>	<u>10,606</u>	<u>14,813</u>	<u>156%</u>	<u>(5,315)</u>	<u>-50%</u>
New Equipment Fund							
Investment Income	7	27	26	(20)	-75%	(19)	-74%
Expenditures - Expense	-	-	-	-	0%	-	0%
Fund Expenses	-	-	-	-	0%	-	0%
Net Result	<u>7</u>	<u>27</u>	<u>26</u>	<u>(20)</u>	<u>-75%</u>	<u>(19)</u>	<u>-74%</u>
Property Fund							
Depreciation Expense	(864,000)	(858,000)	(851,466)	(6,000)	-1%	(12,534)	-1%
Book Gain (Loss) on Asset Disposals	-	-	-	-	0%	-	0%
Net Result, Before Assessment Revenue	<u>\$ (566,411)</u>	<u>\$ (723,337)</u>	<u>\$ (444,349)</u>	<u>\$ 156,926</u>	<u>22%</u>	<u>\$ (122,062)</u>	<u>27%</u>
Assessment Revenue	9,081,619	9,081,619	7,629,246	-	0%	1,452,373	19%
Consolidated Change in Members' Equity	<u>\$ 8,515,208</u>	<u>\$ 8,358,282</u>	<u>\$ 7,184,897</u>	<u>\$ 156,926</u>	<u>2%</u>	<u>\$ 1,330,311</u>	<u>19%</u>

Tahoe Donner Association
Operating Fund - Summary Income Statement by Department
for the month March 2022

Net Operating Results				Department	Revenue				Total Operating Expenses			
Actual	Budget	Variance to Budget Amount %			Actual	Budget	Variance to Budget Amount %		Actual	Budget	Variance to Budget Amount %	
\$ (52,772)	\$ (51,001)	\$ (1,771)	-3%	Private Amenities	\$ 64,643	\$ 55,150	\$ 9,493	17%	\$ (117,415)	\$ (106,151)	\$ (11,264)	-11%
(15,224)	(20,137)	4,913	24%	Trout Creek Rec Ctr	64,323	55,150	9,173	17%	(79,546)	(75,287)	\$ (4,259)	-6%
(22,136)	(16,818)	(5,318)	-32%	Aquatics	-	-	-	0%	(22,136)	(16,818)	\$ (5,318)	-32%
(6,634)	(6,236)	(398)	-6%	Beach Club Marina	80	-	80	0%	(6,714)	(6,236)	\$ (478)	-8%
(4,356)	(4,018)	(338)	-8%	Tennis Center	-	-	-	0%	(4,356)	(4,018)	\$ (338)	-8%
(1,334)	(607)	(727)	-120%	Day Camps	240	-	240	0%	(1,574)	(607)	\$ (967)	-159%
(3,088)	(3,185)	97	3%	Recreation Programs	-	-	-	0%	(3,088)	(3,185)	\$ 97	3%
403,049	464,225	(61,177)	-13%	Public Amenities	1,528,772	1,516,583	\$ 12,189	1%	(1,125,723)	\$ (1,052,358)	\$ (73,365)	-7%
342,078	413,037	(70,959)	-17%	Downhill Ski	892,119	940,404	(48,285)	-5%	(550,041)	(527,367)	\$ (22,674)	-4%
209,331	133,791	75,540	56%	Cross Country Ski	385,176	309,225	75,951	25%	(175,845)	(175,434)	\$ (411)	0%
15,339	40,800	(25,461)	-62%	Snowplay	30,974	69,500	(38,526)	-55%	(15,635)	(28,700)	\$ 13,065	46%
(54,777)	(63,894)	9,117	14%	Golf	15,645	-	15,645	0%	(70,422)	(63,894)	\$ (6,528)	-10%
(3,313)	(2,884)	(429)	-15%	Campground	-	-	-	0%	(3,313)	(2,884)	\$ (429)	-15%
(10,192)	(9,935)	(257)	-3%	Equestrian	-	-	-	0%	(10,192)	(9,935)	\$ (257)	-3%
(1,391)	(2,055)	664	32%	Bikeworks	-	-	-	0%	(1,391)	(2,055)	\$ 664	32%
(1,564)	(15,714)	14,150	90%	Trails	-	-	-	0%	(1,564)	(15,714)	\$ 14,150	90%
(68,718)	(20,893)	(47,825)	-229%	The Lodge	142,215	131,174	11,041	8%	(210,933)	(152,067)	\$ (58,866)	-39%
439	-	439	0%	Summer Food and Bev	-	-	-	0%	439	-	\$ 439	0%
(21,751)	(11,856)	(9,895)	-83%	Pizza on the Hill	29,509	11,780	17,729	151%	(51,260)	(23,636)	\$ (27,624)	-117%
(2,433)	3,828	(6,261)	-164%	Alder Creek Café	33,133	54,500	(21,367)	-39%	(35,566)	(50,672)	\$ 15,106	30%
350,276	413,224	(62,948)	-15%	Amenities Total	1,593,415	1,571,733	21,682	1%	(1,243,138)	(1,158,509)	(84,629)	-7%
(543,224)	(564,147)	20,523	4%	HOA & Amenities Support Services	153,545	118,041	\$ 35,504	30%	(696,769)	(682,188)	\$ (14,581)	-2%
(86,484)	(91,529)	5,045	6%	General	-	-	-	0%	(86,484)	(91,529)	\$ 5,045	6%
(12,848)	(27,358)	14,510	53%	Administration	80,515	67,450	13,065	19%	(93,363)	(94,808)	\$ 1,445	2%
(27,555)	(41,290)	13,735	33%	Communications	40,115	24,150	15,965	66%	(67,670)	(65,440)	\$ (2,230)	-3%
(76,028)	(70,288)	(5,740)	-8%	Information Tech	-	-	-	0%	(76,028)	(70,288)	\$ (5,740)	-8%
(79,043)	(76,269)	(2,774)	-4%	Accounting	33	50	(17)	0%	(79,075)	(76,319)	\$ (2,756)	-4%
(39,515)	(43,477)	3,962	9%	Human Resources	-	-	-	0%	(39,515)	(43,477)	\$ 3,962	9%
(15,343)	(17,156)	1,813	11%	Architectural Standards	26,634	20,090	6,544	33%	(41,976)	(37,246)	\$ (4,730)	-13%
(33,959)	(32,888)	(1,071)	-3%	Member Services	1,086	1,801	(715)	-40%	(35,046)	(34,689)	\$ (357)	-1%
(50,211)	(51,218)	1,007	2%	Risk & Facility Admin	-	-	-	0%	(50,211)	(51,218)	\$ 1,007	2%
(71,818)	(41,166)	(31,052)	-75%	Forestry	5,162	4,500	662	15%	(76,980)	(45,666)	\$ (31,314)	-69%
(50,422)	(71,508)	21,086	29%	Maintenance	-	-	-	0%	(50,422)	(71,508)	\$ 21,086	29%
\$ (192,948)	\$ (150,923)	\$ (42,425)	28%	TDA Operating Fund	\$ 1,746,960	\$ 1,689,774	\$ 57,186	3%	\$ (1,939,908)	\$ (1,840,697)	\$ (99,211)	-5%

Tahoe Donner Association
Operating Fund - Summary Income Statement by Department
for the three months ended March 2022

Net Operating Results				Department	Revenue				Total Operating Expenses			
Actual	Budget	Variance to Budget Amount %			Actual	Budget	Variance to Budget Amount %		Actual	Budget	Variance to Budget Amount %	
\$ (163,960)	\$ (159,847)	\$ (4,113)	-3%	Private Amenities	\$ 186,165	\$ 156,350	\$ 29,815	19%	\$ (350,125)	\$ (316,197)	\$ (33,928)	-11%
(49,502)	(69,836)	20,334	29%	Trout Creek Rec Ctr	185,845	156,350	29,495	19%	(235,347)	(226,186)	\$ (9,161)	-4%
(66,924)	(49,160)	(17,764)	-36%	Aquatics	-	-	-	0%	(66,924)	(49,160)	\$ (17,764)	-36%
(20,303)	(18,708)	(1,595)	-9%	Beach Club Marina	80	-	80	0%	(20,383)	(18,708)	\$ (1,675)	-9%
(13,268)	(12,054)	(1,214)	-10%	Tennis Center	-	-	-	0%	(13,268)	(12,054)	\$ (1,214)	-10%
(4,831)	(1,808)	(3,023)	-167%	Day Camps	240	-	240	0%	(5,071)	(1,808)	\$ (3,263)	-180%
(9,131)	(8,281)	(850)	-10%	Recreation Programs	-	-	-	0%	(9,131)	(8,281)	\$ (850)	-10%
2,361,945	2,120,082	241,863	11%	Public Amenities	6,113,914	5,404,473	\$ 709,441	13%	(3,751,968)	\$ (3,284,391)	\$ (467,577)	-14%
1,970,669	1,838,706	131,963	7%	Downhill Ski	3,832,952	3,490,745	342,207	10%	(1,862,283)	(1,652,039)	\$ (210,244)	-13%
829,202	485,144	344,058	71%	Cross Country Ski	1,422,646	1,034,462	388,184	38%	(593,444)	(549,318)	\$ (44,126)	-8%
124,881	140,213	(15,332)	-11%	Snowplay	197,413	230,831	(33,418)	-14%	(72,532)	(90,618)	\$ 18,086	20%
(175,114)	(167,406)	(7,708)	-5%	Golf	15,473	-	15,473	0%	(190,587)	(167,406)	\$ (23,181)	-14%
(8,972)	(8,652)	(320)	-4%	Campground	-	-	-	0%	(8,972)	(8,652)	\$ (320)	-4%
(28,417)	(28,651)	234	1%	Equestrian	-	-	-	0%	(28,417)	(28,651)	\$ 234	1%
(5,785)	(6,147)	362	6%	Bikeworks	2,120	-	2,120	0%	(7,905)	(6,147)	\$ (1,758)	-29%
(22,165)	(47,442)	25,277	53%	Trails	-	-	-	0%	(22,165)	(47,442)	\$ 25,277	53%
(234,224)	(66,802)	(167,422)	-251%	The Lodge	408,262	407,205	1,057	0%	(642,486)	(474,007)	\$ (168,479)	-36%
(286)	-	(286)	0%	Summer Food and Bev	-	-	-	0%	(286)	-	\$ (286)	0%
(86,688)	(33,259)	(53,429)	-161%	Pizza on the Hill	91,340	71,480	19,860	28%	(178,028)	(104,739)	\$ (73,289)	-70%
(1,156)	14,378	(15,534)	-108%	Alder Creek Café	143,707	169,750	(26,043)	-15%	(144,863)	(155,372)	\$ 10,509	7%
2,197,985	1,960,235	237,750	12%	Amenities Total	6,300,078	5,560,823	739,255	13%	(4,102,093)	(3,600,588)	(501,505)	-14%
(1,804,507)	(1,749,534)	(54,973)	-3%	HOA & Amenities Support Services	232,525	228,006	\$ 4,519	2%	(2,037,032)	(1,977,540)	\$ (59,492)	-3%
(284,397)	(251,337)	(33,060)	-13%	General	-	-	-	0%	(284,397)	(251,337)	\$ (33,060)	-13%
(196,815)	(199,374)	2,559	1%	Administration	91,417	78,050	13,367	17%	(288,232)	(277,424)	\$ (10,808)	-4%
(93,720)	(124,945)	31,225	25%	Communications	76,307	72,450	3,857	5%	(170,027)	(197,395)	\$ 27,368	14%
(201,705)	(207,205)	5,500	3%	Information Tech	-	-	-	0%	(201,705)	(207,205)	\$ 5,500	3%
(222,248)	(228,019)	5,771	3%	Accounting	33	150	(117)	0%	(222,281)	(228,169)	\$ 5,888	3%
(108,073)	(118,196)	10,123	9%	Human Resources	-	-	-	0%	(108,073)	(118,196)	\$ 10,123	9%
(66,441)	(45,489)	(20,952)	-46%	Architectural Standards	52,057	58,520	(6,463)	-11%	(118,498)	(104,009)	\$ (14,489)	-14%
(102,099)	(85,400)	(16,699)	-20%	Member Services	3,290	5,336	(2,046)	-38%	(105,389)	(90,736)	\$ (14,653)	-16%
(145,654)	(149,595)	3,941	3%	Risk & Facility Admin	-	-	-	0%	(145,654)	(149,595)	\$ 3,941	3%
(209,041)	(128,028)	(81,013)	-63%	Forestry	9,422	13,500	(4,078)	-30%	(218,463)	(141,528)	\$ (76,935)	-54%
(174,313)	(211,946)	37,633	18%	Maintenance	-	-	-	0%	(174,313)	(211,946)	\$ 37,633	18%
\$ 393,479	\$ 210,701	\$ 182,778	87%	TDA Operating Fund	\$ 6,532,604	\$ 5,788,829	\$ 743,775	13%	\$ (6,139,125)	\$ (5,578,128)	\$ (560,997)	-10%

Balance Sheet Consolidated by Fund

Tahoe Donner Association

As Of 3/31/2022

Name	Development Fund	Operating Fund	Replacement Reserve Fund	New Machinery and Equipment	Property Fund	Total
Total: Cash	10,616,329.60	19,382,419.91	15,660,732.25	315,830.33	0.00	45,975,312.09
Total: Inventory	0.00	274,758.20	0.00	0.00	0.00	274,758.20
Total: Member Receivables, Net	0.00	906,274.48	0.00	0.00	0.00	906,274.48
Total: Other Receivables	18,301.51	(49,438.94)	13,093.06	0.00	0.00	(18,044.37)
Total: Prepaid Expenses	0.00	1,175,972.05	0.02	0.00	0.00	1,175,972.07
Total: Due From (To) Other Funds	3,160,874.72	(6,509,655.93)	3,374,820.58	(26,039.37)	0.00	0.00
Total: Property and Equipment	0.00	0.00	0.00	0.00	42,420,814.85	42,420,814.85
Total: Assets	13,795,505.83	15,180,613.30	19,048,645.91	289,790.96	42,420,814.85	90,735,370.85
Total: Accounts Payable	0.00	385,210.48	0.00	0.00	0.00	385,210.48
Total: Accrued Liabilities	5,247.00	1,269,138.68	44,130.00	22.00	0.00	1,318,537.68
Total: Deferred Revenue, Assessment	0.00	6,224,297.90	0.00	0.00	0.00	6,224,297.90
Total: Deferred Revenue, Recreation Fee	0.00	1,134,977.00	0.00	0.00	0.00	1,134,977.00
Total: Deferred Revenue, Other	0.00	1,389,846.35	0.00	0.00	0.00	1,389,846.35
Total: Deposits	0.00	496,319.54	0.00	0.00	0.00	496,319.54
Total: Liabilities	5,247.00	10,899,789.95	44,130.00	22.00	0.00	10,949,188.95
Total: Members Equity	13,790,258.83	4,280,823.35	19,004,515.91	289,768.96	42,420,814.85	72,501,469.96
Total Liabilities and Equity	13,795,505.83	15,180,613.30	19,048,645.91	289,790.96	42,420,814.85	90,735,370.85

Statement of Financial Position - Consolidated Funds Tahoe Donner Association

Name	As Of 03/31/2022	As Of 12/31/2021	Diff
Total: Cash	45,975,312.09	35,823,395.12	10,151,916.97
Total: Inventory	274,758.20	342,117.15	(67,358.95)
Total: Member Receivables, Net	906,274.48	368,103.35	538,171.13
Total: Other Receivables	(18,044.37)	50,378.70	(68,423.07)
Total: Prepaid Expenses	1,175,972.07	1,521,658.67	(345,686.60)
Total: Property and Equipment	42,420,814.85	43,284,814.85	(864,000.00)
Total: Assets	90,735,370.85	81,390,467.84	9,344,903.01
Total: Accounts Payable	385,210.48	604,212.10	(219,001.62)
Total: Accrued Liabilities	1,318,537.68	1,220,945.65	97,592.03
Total: Deferred Revenue, Assessment	6,224,297.90	3,954,066.39	2,270,231.51
Total: Deferred Revenue, Recreation Fee	1,134,977.00	643,142.00	491,835.00
Total: Deferred Revenue, Other	1,389,846.35	1,756,865.47	(367,019.12)
Total: Deposits	496,319.54	709,766.27	(213,446.73)
Total: Liabilities	10,949,188.95	8,888,997.88	2,060,191.07
Total: Members Equity	79,786,181.90	72,501,469.96	5,055,227.34
Total Liabilities and Equity	90,735,370.85	81,390,467.84	9,344,903.01

Statement of Financial Position - Operating Fund Tahoe Donner Association

Name	As Of 03/31/2022	As Of 12/31/2021	Diff
Assets			
Cash	19,382,419.91	9,277,144.13	10,105,275.78
Inventory	274,758.20	342,117.15	(67,358.95)
Member Receivables, Net	906,274.48	368,103.35	538,171.13
Other Receivables	(49,438.94)	(5,779.64)	(43,659.30)
Prepaid Expenses	1,175,972.05	1,521,658.65	(345,686.60)
Due From (To) Other Funds	(6,509,655.93)	(1,245,564.06)	(5,264,091.87)
Total: Assets	15,180,613.30	10,257,679.58	4,922,933.72
Liabilities			
Accounts Payable	385,210.48	487,527.76	(102,317.28)
Accrued Liabilities	1,269,138.68	1,179,544.65	89,594.03
Deferred Revenue, Assessment	6,224,297.90	1,593,488.76	4,630,809.14
Deferred Revenue, Recreation Fee	1,134,977.00	643,142.00	491,835.00
Deferred Revenue, Other	1,389,846.35	1,756,865.47	(367,019.12)
Deposits	496,319.54	709,766.27	(213,446.73)
Total: Liabilities	10,899,789.95	6,370,334.91	4,529,455.04
Total: Members Equity	4,280,823.35	3,887,344.67	948,358.00
Total Liabilities and Equity	15,180,613.30	10,257,679.58	4,922,933.72

Statement of Financial Position - Replacement Reserve Fund Tahoe Donner Association

Name	As Of 03/31/2022	As Of 12/31/2021	Diff
Assets			
Cash			
Cash and Investments	15,660,732.25	15,629,023.99	31,708.26
Total: Cash & Investments	15,660,732.25	15,629,023.99	31,708.26
Other Receivables			
Interest Receivable	13,093.06	37,856.83	(24,763.77)
Total: Other Receivables	13,093.06	37,856.83	(24,763.77)
Prepaid Expenses			
PPExp Other Expenses	0.02	0.02	0.00
Total: Prepaid Expenses	0.02	0.02	0.00
Due From (To) Other Funds			
Due To/From Other Funds	3,374,820.58	664,377.97	2,710,442.61
Total: Due From (To) Other Funds	3,374,820.58	664,377.97	2,710,442.61
Total: Assets	19,048,645.91	16,331,258.81	2,717,387.10
Liabilities			
Accounts Payable			
Accounts Payable	0.00	115,332.84	(115,332.84)
Total: Accounts Payable	0.00	115,332.84	(115,332.84)
Accrued Liabilities			
Income Tax Payable	44,130.00	37,881.00	6,249.00
Total: Accrued Liabilities	44,130.00	37,881.00	6,249.00
Deferred Revenue, Assessment			
Prepaid Assessment	0.00	1,427,417.97	(1,427,417.97)
Total: Deferred Revenue, Assessment	0.00	1,427,417.97	(1,427,417.97)
Total: Liabilities	44,130.00	1,580,631.81	(1,536,501.81)
Total: Members Equity	19,004,515.91	14,750,627.00	4,253,888.91
Total Liabilities and Equity	19,048,645.91	16,331,258.81	2,717,387.10

Statement of Financial Position - Development Fund

Tahoe Donner Association

Name	As Of 03/31/2022	As Of 12/31/2021	Diff
Assets			
Cash			
Cash and Investments	10,616,329.60	10,601,403.45	14,926.15
Total: Cash	10,616,329.60	10,601,403.45	14,926.15
Other Receivables			
Interest Receivable	18,301.51	18,301.51	0.00
Total: Other Receivables	18,301.51	18,301.51	0.00
Due From (To) Other Funds			
Due To/From Other Funds	3,160,874.72	598,462.79	2,562,411.93
Total: Due From (To) Other Funds	3,160,874.72	598,462.79	2,562,411.93
Total: Assets	13,795,505.83	11,218,167.75	2,577,338.08
Liabilities			
Accounts Payable			
Accounts Payable	0.00	1,351.50	(1,351.50)
Total: Accounts Payable	0.00	1,351.50	(1,351.50)
Accrued Liabilities			
Income Tax Payable	5,247.00	3,498.00	1,749.00
Total: Accrued Liabilities	5,247.00	3,498.00	1,749.00
Deferred Revenue, Assessment			
Prepaid Assessment	0.00	933,159.66	(933,159.66)
Total: Deferred Revenue, Assessment	0.00	933,159.66	(933,159.66)
Total: Liabilities	5,247.00	938,009.16	(932,762.16)
Total: Members Equity	13,790,258.83	10,280,158.59	3,510,100.24
Total Liabilities and Equity	13,795,505.83	11,218,167.75	2,577,338.08

**Statement of Financial Position - New Machinery and Equipment Fund
Tahoe Donner Association**

Name	As Of 03/31/2022	As Of 12/31/2021	Diff
Assets			
Cash			
Cash and Investments	315,830.33	315,823.55	6.78
Total: Cash and Investments	315,830.33	315,823.55	6.78
Due From (To) Other Funds			
Due To/From Other Funds	(26,039.37)	(17,276.70)	(8,762.67)
Total: Due From (To) Other Funds	(26,039.37)	(17,276.70)	(8,762.67)
Total: Assets	289,790.96	298,546.85	(8,755.89)
Liabilities			
Accrued Liabilities			
Income Tax Payable	22.00	22.00	0.00
Total: Accrued Liabilities	22.00	22.00	0.00
Total: Liabilities	22.00	22.00	0.00
Total: Members Equity	289,768.96	298,524.85	(8,755.89)
Total Liabilities and Equity	289,790.96	298,546.85	(8,755.89)

**Statement of Financial Position - Property Fund
Tahoe Donner Association**

Name	As Of 03/31/2022	As Of 12/31/2021	Diff
Assets			
Property and Equipment			
Equipment - Administration Bdl	21,318,699.45	21,318,699.45	0.00
Furnishings - Admin Building	1,120,596.21	1,120,596.21	0.00
Buildings	34,551,322.16	34,551,322.16	0.00
Amenity Fixtures - Other	19,273,380.06	19,273,380.06	0.00
Accum Depr - Equipment	(17,468,496.60)	(17,069,196.60)	(399,300.00)
Accum Depr - Furnishings	(934,546.78)	(926,446.78)	(8,100.00)
Acum Depr - Buildings	(16,346,961.22)	(16,086,561.22)	(260,400.00)
Acum Depr - Amen Fixtures	(13,490,873.63)	(13,294,673.63)	(196,200.00)
Construction In Progress	1,576,637.13	1,576,637.13	0.00
Grounds Improvement	8,249,106.13	8,249,106.13	0.00
Purchased Land	4,571,951.94	4,571,951.94	0.00
Total: Property and Equipment	42,420,814.85	43,284,814.85	(864,000.00)
Total: Assets	42,420,814.85	43,284,814.85	(864,000.00)
Total Liabilities	0.00	0	0.00
Total: Members Equity	42,420,814.85	43,284,814.85	(864,000.00)
Total Liabilities and Equity	42,420,814.85	43,284,814.85	(864,000.00)

Tahoe Donner Association
Annual Assessment Pace Report @ 03/31/2022

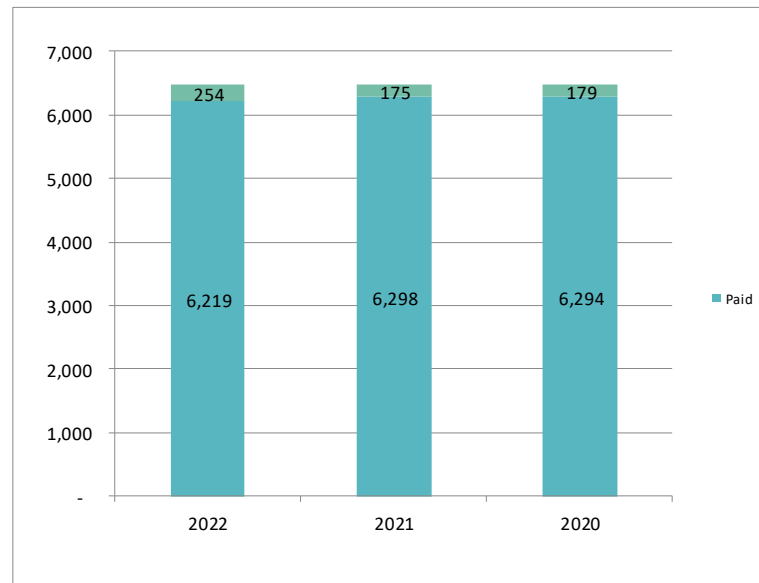
Source: MSDL - Period Sensitive Aged AR

	2022 AA (eUnify)				2021 AA (term 72)				2020 AA (term 71)			
	# Units	%	\$AA	\$Total	# Units	%	\$AA	\$Total	# Units	%	\$AA	\$Total
Invoiced: 11/15/20XX	6,473	100%	\$ 2,349	\$ 15,205,077	6,473	100%	\$ 2,241	\$ 14,505,993	6,473	100%	\$ 2,065	\$ 13,366,745
Payments Rcvd as of: 11/30/20XX	(390)	-6.0%	\$ 2,349	\$ (916,179)	(486)	-7.5%	\$ 2,241	\$ (1,088,873)	(423)	-6.5%	\$ 2,065	\$ (873,711)
Balance as of: 11/30/20XX	6,083	94.0%	\$ 2,349	\$ 14,288,898	5,987	92.5%	\$ 2,241	\$ 13,417,120	6,050	93.5%	\$ 2,065	\$ 12,493,034
Payments Rcvd as of: 12/20/20XX	(954)	-14.7%	\$ 2,349	\$ (2,240,980)	(1,183)	-18.3%	\$ 2,241	\$ (2,650,343)	(1,150)	-17.8%	\$ 2,065	\$ (2,374,809)
Balance as of: 12/20/20XX	5,129	79.2%	\$ 2,349	\$ 12,047,918	4,804	74.2%	\$ 2,241	\$ 10,766,777	4,900	75.7%	\$ 2,065	\$ 10,118,225
Payments Rcvd as of: 2/16/20XX	(2,951)	-45.6%	\$ 2,349	\$ (6,932,530)	(2,981)	-46.0%	\$ 2,241	\$ (6,679,701)	(2,861)	-44.2%	\$ 2,065	\$ (5,907,765)
Balance as of: 2/16/20XX	2,178	33.6%	\$ 2,349	\$ 5,115,388	1,824	28.2%	\$ 2,241	\$ 4,087,076	2,039	31.5%	\$ 2,065	\$ 4,210,460
Payments Rcvd as of: 2/23/20XX	(620)	-9.6%	\$ 2,349	\$ (1,455,705)	(450)	-7.0%	\$ 2,241	\$ (1,009,509)	(357)	-5.5%	\$ 2,065	\$ (736,565)
Balance as of: 2/23/20XX	1,558	24.1%	\$ 2,349	\$ 3,659,683	1,373	21.2%	\$ 2,241	\$ 3,077,567	1,682	26.0%	\$ 2,065	\$ 3,473,895
Payments Rcvd as of: 2/28/20XX	(503)	-7.8%	\$ 2,349	\$ (1,181,166)	(378)	-5.8%	\$ 2,241	\$ (846,117)	(770)	-11.9%	\$ 2,065	\$ (1,590,748)
Balance as of: 2/28/20XX	1,055	16.3%	\$ 2,349	\$ 2,478,517	996	15.4%	\$ 2,241	\$ 2,231,450	912	14.1%	\$ 2,065	\$ 1,883,147
Payments Rcvd as of: 03/31/20XX	(801)	-12.4%	\$ 2,349	\$ (1,881,078)	(29)	-0.5%	\$ 2,241	\$ (65,575)	(20)	-0.3%	\$ 2,065	\$ (41,320)
Balance as of: 03/31/20XX	254	3.9%	\$ 2,349	\$ 597,439	175	2.7%	\$ 2,241	\$ 394,936	179	2.8%	\$ 2,065	\$ 368,719
Payments Received Total:	(6,219)	-96%	\$ 2,349	\$ (14,607,638)	(6,298)	-97%	\$ 2,241	\$ (14,111,057)	(6,294)	-97%	\$ 2,065	\$ (12,998,026)

Variance (Qty/\$) 2022 vs 2021:	(79)	\$ 108	496,581
%Variance 2022 vs 2021:	-1.26%	4.82%	3.52%
Variance (Qty/\$) 2022 vs 2020:	(76)	\$ 284	1,609,612
%Variance 2022 vs 2020:	-1.20%	13.75%	12.38%

Annual Assessment as of 03/31/2022 vs 03/31/xx

	2022	2021	2020
Paid	6,219	6,298	6,294
Unpaid	254	175	179
	6,473	6,473	6,473
Paid	96%	97%	97%
Unpaid	4%	3%	3%



Personnel Report March 2022

	March 2022	March 2021	March 2020	Variance 22/21	Variance 22/20	Terminations	New Hires
Full Time Salaried	36	32	39	13%	-8%	1	2
Full Time Hourly	55	50	41	10%	34%	1	0
Total Full Time Year Round	91	82	80	11%	14%	2	2
Seasonal / Part Time Hourly Contractor	253	267	180	-5%	41%	85	10
Total Employees	344	349	260	-1%	32%	87	12

- 1) A significant variance is noted from March 2022 to March 2020 due to the early shutdown of operations on March 16, 2020 due to covid
- 2) March of each year we will see a high number of terminations due to our international workforce returning home and the overall slowdown of winter operations
- 3) Salaried additions: Director of Land Management, Executive Chef, Pizza on the Hill Manager, Head Golf Pro
- 4) Full Time Hourly additions: Accounts Clerk, Mountain Operations Supervisor, Recreation Supervisor, Marketing Assistant, Associate Inspector